



Migration Analysis for La Hipotecaria S.A Panama

Trust X
April 2019

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. The cutoff date is 4/30/2019.

Trust X - La Hipotecaria Panama Migration Analysis (All Vintages)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 4/30/2019

Current Portfolio Balance	-	93,544,217.00	87,434,582.44	81,024,370.87	73,843,308.11	66,908,242.70	60,130,308.18	54,813,659.60	49,704,377.53	44,229,018.86
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	
Current	85,668,324.83	75,096,662.68	71,165,397.83	65,535,640.10	60,073,950.15	55,140,341.36	49,870,405.27	43,762,870.95	38,237,818.03	
1-30 Days	5,525,246.76	8,013,835.90	6,731,713.29	6,297,402.56	5,346,028.63	3,655,676.10	3,498,617.69	4,636,744.23	4,240,364.31	
31-60 Days	1,681,271.31	2,696,664.12	2,201,578.38	1,351,326.47	1,182,548.25	783,469.85	811,812.09	682,597.07	1,136,173.19	
61-90 Days	399,180.74	1,230,819.51	717,511.17	446,935.36	89,249.41	225,765.19	271,013.59	160,587.61	255,859.94	
91-120 Days	156,989.48	222,349.67	85,551.09	36,681.32	-	64,823.74	95,858.61	67,733.85	77,294.45	
121-150 Days	80,178.53	56,777.71	16,895.90	23,869.53	15,262.37	-	33,716.54	21,441.45	29,079.69	
151-180 Days	-	28,489.49	-	-	19,022.91	80,427.90	-	41,727.78	58,686.56	
181+ Days	33,025.35	88,983.36	105,723.21	151,452.77	182,180.98	179,804.04	232,235.81	330,674.59	193,742.69	

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	93,544,217.00	87,434,582.44	81,024,370.87	73,843,308.11	66,908,242.70	60,130,308.18	54,813,659.60	49,704,377.53	44,229,018.86
	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15	Apr-16	Apr-17	Apr-18	Apr-19	
Current	91.58%	85.89%	87.83%	88.75%	89.79%	91.70%	90.98%	88.05%	86.45%	
1-30 Days	5.91%	9.17%	8.31%	8.53%	7.99%	6.08%	6.38%	9.33%	9.59%	
31-60 Days	1.80%	3.08%	2.72%	1.83%	1.77%	1.30%	1.48%	1.37%	2.57%	
61-90 Days	0.43%	1.41%	0.89%	0.61%	0.13%	0.38%	0.49%	0.32%	0.58%	
91-120 Days	0.17%	0.25%	0.11%	0.05%	0.00%	0.11%	0.17%	0.14%	0.17%	
121-150 Days	0.09%	0.06%	0.02%	0.03%	0.02%	0.00%	0.06%	0.04%	0.07%	
151-180 Days	0.00%	0.03%	0.00%	0.00%	0.03%	0.13%	0.00%	0.08%	0.13%	
181+ Days	0.04%	0.10%	0.13%	0.21%	0.27%	0.30%	0.42%	0.67%	0.44%	
Current - 90 Days	99.71%	99.55%	99.74%	99.71%	99.68%	99.46%	99.34%	99.07%	99.19%	
91-180 Days	0.25%	0.35%	0.13%	0.08%	0.05%	0.24%	0.24%	0.26%	0.37%	

