



Migration Analysis for La Hipotecaria S.A Panama

Trust X
October 2021

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 10/31/2021.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 10/31/2021

Current Portfolio Balance	84,437,818.36	76,971,282.86	70,197,987.12	63,231,195.71	57,061,294.77	52,056,172.70	46,678,762.14	42,018,205.15	39,105,372.23	36,464,892.43
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	74,170,439.49	68,839,100.62	63,451,756.98	57,861,408.90	52,972,114.68	48,487,816.99	40,924,737.51	35,635,432.27	32,530,730.91	29,247,216.88
1-30 Days	7,390,894.93	5,963,623.36	5,297,671.68	4,084,879.38	3,069,127.26	2,712,317.30	4,334,828.27	4,001,070.90	3,518,528.82	3,490,022.18
31-60 Days	2,113,970.39	1,546,576.94	991,039.40	846,991.62	615,065.12	457,826.21	908,253.32	1,354,442.61	1,573,847.32	1,355,732.45
61-90 Days	635,888.84	389,503.16	300,120.52	160,380.11	87,430.81	141,207.65	252,780.74	504,441.00	723,015.81	1,000,845.74
91-120 Days	44,998.15	91,983.33	17,546.16	20,602.44	68,027.59	-	51,535.60	85,359.13	207,938.53	395,799.17
121-150 Days	21,862.76	17,876.34	-	59,459.97	14,871.19	-	32,651.64	90,128.95	108,921.35	334,461.34
151-180 Days	-	-	15,482.70	-	-	-	14,332.40	-	42,994.93	178,533.82
181+ Days	59,763.80	122,619.11	124,369.68	197,473.29	234,658.12	257,004.55	159,642.66	347,330.29	399,394.56	462,280.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance	84,437,818.36	76,971,282.86	70,197,987.12	63,231,195.71	57,061,294.77	52,056,172.70	46,678,762.14	42,018,205.15	39,105,372.23	36,464,892.43
	Oct-12	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21
Current	87.84%	89.43%	90.39%	91.51%	92.83%	93.15%	87.67%	84.81%	83.19%	80.21%
1-30 Days	8.75%	7.75%	7.55%	6.46%	5.38%	5.21%	9.29%	9.52%	9.00%	9.57%
31-60 Days	2.50%	2.01%	1.41%	1.34%	1.08%	0.88%	1.95%	3.22%	4.02%	3.72%
61-90 Days	0.75%	0.51%	0.43%	0.25%	0.15%	0.27%	0.54%	1.20%	1.85%	2.74%
91-120 Days	0.05%	0.12%	0.02%	0.03%	0.12%	0.00%	0.11%	0.20%	0.53%	1.09%
121-150 Days	0.03%	0.02%	0.00%	0.09%	0.03%	0.00%	0.07%	0.21%	0.28%	0.92%
151-180 Days	0.00%	0.00%	0.02%	0.00%	0.00%	0.00%	0.03%	0.00%	0.11%	0.49%
181+ Days	0.07%	0.16%	0.18%	0.31%	0.41%	0.49%	0.34%	0.83%	1.02%	1.27%
Current - 90 Days	99.85%	99.70%	99.78%	99.56%	99.44%	99.51%	99.45%	98.76%	98.06%	96.24%
91-180 Days	0.08%	0.14%	0.05%	0.13%	0.15%	0.00%	0.21%	0.42%	0.92%	2.49%

