



## Migration Analysis for La Hipotecaria S.A Panama

Trust X  
December 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 12/31/2021.

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

## Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2021

Current Portfolio Balance	83,262,782.47	75,917,393.74	69,187,779.10	62,103,275.17	56,214,218.13	51,258,011.92	45,625,288.97	41,393,641.03	38,592,301.90	36,008,195.77
	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21
Current	73,804,496.59	67,139,220.24	62,036,712.58	57,265,358.34	51,942,182.24	46,841,915.94	39,750,347.53	35,253,217.29	32,397,333.39	28,988,504.09
1-30 Days	6,405,337.16	6,293,630.94	5,943,785.23	3,812,300.09	3,073,425.11	3,444,265.57	4,130,294.53	3,894,519.97	3,085,987.76	3,140,093.16
31-60 Days	2,230,800.07	1,762,089.92	821,650.45	613,759.98	845,123.78	442,516.48	1,220,634.36	1,187,790.57	1,498,101.31	1,145,802.83
61-90 Days	663,960.04	498,480.97	174,929.03	149,365.38	99,014.77	161,120.86	263,166.67	395,433.87	798,830.14	1,216,968.18
91-120 Days	76,562.05	40,908.48	70,849.43	-	-	111,596.19	51,735.31	165,017.00	213,341.28	614,318.48
121-150 Days	-	30,537.77	-	-	-	26,897.47	-	147,891.81	126,672.91	197,011.59
151-180 Days	-	29,906.31	-	5,558.12	19,814.11	-	18,814.99	45,536.12	29,175.13	182,572.00
181+ Days	81,626.56	122,619.11	139,852.38	256,933.26	234,658.12	229,699.41	190,295.58	304,234.40	442,859.98	522,925.44

## Delinquency Status (% of Current Balance)

Current Portfolio Balance	83,262,782.47	75,917,393.74	69,187,779.10	62,103,275.17	56,214,218.13	51,258,011.92	45,625,288.97	41,393,641.03	38,592,301.90	36,008,195.77
	Dec-12	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21
Current	88.64%	88.44%	89.66%	92.21%	92.40%	91.38%	87.12%	85.17%	83.95%	80.51%
1-30 Days	7.69%	8.29%	8.59%	6.14%	5.47%	6.72%	9.05%	9.41%	8.00%	8.72%
31-60 Days	2.68%	2.32%	1.19%	0.99%	1.50%	0.86%	2.68%	2.87%	3.88%	3.18%
61-90 Days	0.80%	0.66%	0.25%	0.24%	0.18%	0.31%	0.58%	0.96%	2.07%	3.98%
91-120 Days	0.09%	0.05%	0.10%	0.00%	0.00%	0.22%	0.11%	0.40%	0.55%	1.71%
121-150 Days	0.00%	0.04%	0.00%	0.00%	0.00%	0.05%	0.00%	0.36%	0.33%	0.55%
151-180 Days	0.00%	0.04%	0.00%	0.01%	0.04%	0.00%	0.04%	0.11%	0.08%	0.51%
181+ Days	0.10%	0.16%	0.20%	0.41%	0.42%	0.45%	0.42%	0.73%	1.15%	1.45%
Current - 90 Days	99.81%	99.70%	99.70%	99.58%	99.55%	99.28%	99.43%	98.40%	97.90%	95.79%
91-180 Days	0.09%	0.13%	0.10%	0.01%	0.04%	0.27%	0.15%	0.87%	0.96%	2.76%

