



Migration Analysis for La Hipotecaria S.A Panama

Trust X
September 2022

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 9/30/2022.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2022

Current Portfolio Balance	77,433,288.45	70,582,106.28	63,571,865.49	57,271,561.43	52,300,316.53	46,993,239.27	42,232,409.21	39,183,747.93	36,512,042.27	34,116,520.50
	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20	Sep-21	Sep-22
Current	68,877,832.87	63,350,145.70	57,960,979.20	53,694,154.17	48,540,691.82	41,093,314.09	35,637,482.45	32,802,992.97	29,544,761.99	26,232,463.52
1-30 Days	6,135,583.48	5,574,429.74	4,630,106.43	2,691,437.56	2,814,637.27	4,495,284.79	4,267,919.49	3,455,701.51	3,214,374.69	3,258,817.49
31-60 Days	1,843,811.53	1,183,961.17	678,841.82	447,365.79	503,356.10	860,283.05	1,220,767.30	1,503,409.67	1,487,515.39	1,551,199.08
61-90 Days	419,381.87	216,998.45	39,446.66	141,261.34	81,859.10	273,456.24	530,953.61	659,749.24	903,148.86	1,221,328.42
91-120 Days	34,059.59	95,341.76	65,018.09	48,763.33	25,983.07	81,663.67	204,544.51	190,489.18	493,546.29	757,447.12
121-150 Days	-	15,482.70	-	-	29,752.70	14,332.40	-	11,482.90	253,227.84	213,732.50
151-180 Days	-	11,530.53	-	-	86,312.04	-	-	119,247.36	49,727.63	121,418.23
181+ Days	122,619.11	134,216.23	197,473.29	248,579.24	217,724.43	174,905.03	240,011.59	407,497.68	494,048.98	737,741.21

Delinquency Status (% of Current Balance)

Current Portfolio Balance	77,433,288.45	70,582,106.28	63,571,865.49	57,271,561.43	52,300,316.53	46,993,239.27	42,232,409.21	39,183,747.93	36,512,042.27	34,116,520.50
	Sep-13	Sep-14	Sep-15	Sep-16	Sep-17	Sep-18	Sep-19	Sep-20	Sep-21	Sep-22
Current	88.95%	89.75%	91.17%	93.75%	92.81%	87.45%	84.38%	83.72%	80.92%	76.89%
1-30 Days	7.92%	7.90%	7.28%	4.70%	5.38%	9.57%	10.11%	8.82%	8.80%	9.55%
31-60 Days	2.38%	1.68%	1.07%	0.78%	0.96%	1.83%	2.89%	3.84%	4.07%	4.55%
61-90 Days	0.54%	0.31%	0.06%	0.25%	0.16%	0.58%	1.26%	1.68%	2.47%	3.58%
91-120 Days	0.04%	0.14%	0.10%	0.09%	0.05%	0.17%	0.48%	0.49%	1.35%	2.22%
121-150 Days	0.00%	0.02%	0.00%	0.00%	0.06%	0.03%	0.03%	0.29%	0.69%	0.63%
151-180 Days	0.00%	0.02%	0.00%	0.00%	0.17%	0.00%	0.28%	0.13%	0.33%	0.42%
181+ Days	0.16%	0.19%	0.31%	0.43%	0.42%	0.37%	0.57%	1.04%	1.35%	2.16%
Current - 90 Days	99.80%	99.64%	99.59%	99.48%	99.31%	99.42%	98.64%	98.06%	96.27%	94.57%
91-180 Days	0.04%	0.17%	0.10%	0.09%	0.27%	0.20%	0.79%	0.90%	2.38%	3.27%

