

New York, NY 10011

Migration Analysis for La Hipotecaria S.A Panama

Trust X October 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 10/31/2022.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff:

10/31/2022

Current Portfolio Balance	76,702,448.15	69,936,882.48	62,980,763.13	56,821,851.96	51,828,665.85	46,460,723.71	41,807,449.20	38,904,371.59	36,292,219.19	33,865,436.42
	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21	Oct-22
Current	68,608,320.26	63,252,939.60	57,631,376.65	52,732,671.87	48,276,513.60	40,706,699.08	35,487,765.86	32,342,362.90	29,148,768.19	25,989,831.55
1-30 Days	5,948,011.91	5,235,384.42	4,064,479.05	3,069,127.26	2,696,113.84	4,334,828.27	3,988,177.71	3,505,896.19	3,450,433.94	3,176,285.10
31-60 Days	1,546,576.94	991,039.40	846,991.62	615,065.12	457,826.21	908,253.32	1,339,385.31	1,573,847.32	1,324,806.15	1,447,514.00
61-90 Days	367,060.26	300,120.52	160,380.11	87,430.81	141,207.65	252,780.74	469,301.95	723,015.81	1,000,845.74	1,295,273.51
91-120 Days	91,983.33	17,546.16	20,602.44	68,027.59	-	51,535.60	85,359.13	207,938.53	395,799.17	726,366.49
121-150 Days	17,876.34	-	59,459.97	14,871.19	-	32,651.64	90,128.95	108,921.35	330,751.33	317,484.47
151-180 Days	-	15,482.70	-	-	-	14,332.40	-	42,994.93	178,533.82	273,374.80
181+ Days	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	639,306.50

Delinquency Status (% of Current Balance)

Current Portfolio Balance	76,702,448.15	69,936,882.48	62,980,763.13	56,821,851.96	51,828,665.85	46,460,723.71	41,807,449.20	38,904,371.59	36,292,219.19	33,865,436.42
	Oct-13	Oct-14	Oct-15	Oct-16	Oct-17	Oct-18	Oct-19	Oct-20	Oct-21	Oct-22
Current	89.45%	90.44%	91.51%	92.80%	93.15%	87.62%	84.88%	83.13%	80.32%	76.74%
1-30 Days	7.75%	7.49%	6.45%	5.40%	5.20%	9.33%	9.54%	9.01%	9.51%	9.38%
31-60 Days	2.02%	1.42%	1.34%	1.08%	0.88%	1.95%	3.20%	4.05%	3.65%	4.27%
61-90 Days	0.48%	0.43%	0.25%	0.15%	0.27%	0.54%	1.12%	1.86%	2.76%	3.82%
91-120 Days	0.12%	0.03%	0.03%	0.12%	0.00%	0.11%	0.20%	0.53%	1.09%	2.14%
121-150 Days	0.02%	0.00%	0.09%	0.03%	0.00%	0.07%	0.22%	0.28%	0.91%	0.94%
151-180 Days	0.00%	0.02%	0.00%	0.00%	0.00%	0.03%	0.00%	0.11%	0.49%	0.81%
181+ Days	0.16%	0.18%	0.31%	0.41%	0.50%	0.34%	0.83%	1.03%	1.27%	1.89%
Current - 90 Days	99.70%	99.77%	99.56%	99.44%	99.50%	99.44%	98.75%	98.05%	96.23%	94.22%
91-180 Days	0.14%	0.05%	0.13%	0.15%	0.00%	0.21%	0.42%	0.92%	2.49%	3.89%



