

Migration Analysis for La Hipotecaria S.A
Panama

Trust X
December 2010

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 12/31/2010.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 12/31/2010

Current Portfolio Balance										95,400,475.16
										Dec-10
Current										89,834,105.26
1-30 Days										4,114,352.30
31-60 Days										1,234,541.05
61-90 Days										217,476.55
91-120 Days										-
121-150 Days										-
151-180 Days										-
181+ Days										-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										95,400,475.16
										Dec-10
Current										94.17%
1-30 Days										4.31%
31-60 Days										1.29%
61-90 Days										0.23%
91-120 Days										0.00%
121-150 Days										0.00%
151-180 Days										0.00%
181+ Days										0.00%
Current - 90 Days										100.00%
91-180 Days										0.00%

