

Migration Analysis for La Hipotecaria S.A
Panama

Trust X
June 2011

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 6/30/2011.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 6/30/2011

Current Portfolio Balance										92,474,781.13
										Jun-11
Current										85,322,954.73
1-30 Days										4,738,097.67
31-60 Days										1,522,907.23
61-90 Days										630,917.16
91-120 Days										77,141.73
121-150 Days										99,200.87
151-180 Days										50,536.39
181+ Days										33,025.35

Delinquency Status (% of Current Balance)

Current Portfolio Balance										92,474,781.13
										Jun-11
Current										92.27%
1-30 Days										5.12%
31-60 Days										1.65%
61-90 Days										0.68%
91-120 Days										0.08%
121-150 Days										0.11%
151-180 Days										0.05%
181+ Days										0.04%
Current - 90 Days										99.72%
91-180 Days										0.25%

