

Migration Analysis for La Hipotecaria S.A
Panama

Trust X
July 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 7/31/2011.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2011

Current Portfolio Balance										91,964,344.64
										Jul-11
Current										84,196,237.08
1-30 Days										5,424,803.40
31-60 Days										1,633,981.33
61-90 Days										358,129.40
91-120 Days										197,338.65
121-150 Days										70,293.04
151-180 Days										-
181+ Days										83,561.74

Delinquency Status (% of Current Balance)

Current Portfolio Balance										91,964,344.64
										Jul-11
Current										91.55%
1-30 Days										5.90%
31-60 Days										1.78%
61-90 Days										0.39%
91-120 Days										0.21%
121-150 Days										0.08%
151-180 Days										0.00%
181+ Days										0.09%
Current - 90 Days										99.62%
91-180 Days										0.29%

