

Migration Analysis for La Hipotecaria S.A
Panama

Trust X
July 2012

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 7/31/2012.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 7/31/2012

Current Portfolio Balance										91,964,344.64	86,194,336.19
										Jul-11	Jul-12
Current										84,196,237.08	74,076,290.47
1-30 Days										5,424,803.40	8,172,436.81
31-60 Days										1,633,981.33	2,722,139.83
61-90 Days										358,129.40	847,013.25
91-120 Days										197,338.65	264,231.26
121-150 Days										70,293.04	74,844.87
151-180 Days										-	-
181+ Days										83,561.74	37,379.70

Delinquency Status (% of Current Balance)

Current Portfolio Balance										91,964,344.64	86,194,336.19
										Jul-11	Jul-12
Current										91.55%	85.94%
1-30 Days										5.90%	9.48%
31-60 Days										1.78%	3.16%
61-90 Days										0.39%	0.98%
91-120 Days										0.21%	0.31%
121-150 Days										0.08%	0.09%
151-180 Days										0.00%	0.00%
181+ Days										0.09%	0.04%
Current - 90 Days										99.62%	99.56%
91-180 Days										0.29%	0.39%

