

Stratification Report for La Hipotecaria S.A.
Panama

Trust X
December 2011

The La Hipotecaria 10th Mortgage Trust pool was stratified on a variety of axes to provide an overview of pool characteristics. Each characteristic includes summary information as well as individual statistics by bucket. The cutoff date is 12/31/2011.

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Term

Min: 120

Max: 360

WA (original balance): 356

WA (remaining balance): 356

Original Term	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
120	4	82,565	0.08%	54,605	0.06%	0.06%	7.47%	120	69
156	2	28,701	0.03%	20,135	0.02%	0.08%	7.75%	156	98
180	12	241,844	0.24%	186,639	0.21%	0.29%	6.78%	180	128
192	1	19,899	0.02%	16,421	0.02%	0.31%	6.92%	192	147
204	1	19,293	0.02%	15,564	0.02%	0.33%	7.07%	204	147
216	2	26,699	0.03%	21,744	0.02%	0.35%	7.00%	216	163
228	1	25,691	0.03%	20,144	0.02%	0.38%	3.00%	228	162
240	25	639,174	0.64%	564,785	0.63%	1.01%	6.87%	240	195
252	1	11,500	0.01%	10,530	0.01%	1.02%	7.75%	252	202
264	2	36,384	0.04%	33,435	0.04%	1.06%	7.00%	264	218
276	3	87,865	0.09%	78,792	0.09%	1.15%	7.19%	276	232
288	7	192,201	0.19%	165,959	0.19%	1.33%	4.12%	288	235
300	101	2,714,155	2.73%	2,346,149	2.63%	3.96%	6.41%	300	237
312	13	382,925	0.38%	334,035	0.37%	4.33%	5.00%	312	253
324	4	118,640	0.12%	104,730	0.12%	4.45%	4.43%	324	271
336	12	308,927	0.31%	273,655	0.31%	4.76%	3.93%	336	281
348	10	253,921	0.26%	228,391	0.26%	5.01%	4.94%	348	290
360	3,282	94,329,434	94.78%	84,813,485	94.99%	100.00%	3.08%	360	310
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Balance

Original Balance	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
5,000 - 10,000	10	84,469	0.08%	61,538	0.07%	0.07%	6.57%	285	228
10,000 - 15,000	141	1,989,984	2.00%	1,726,429	1.93%	2.00%	2.83%	347	291
15,000 - 20,000	446	8,002,878	8.04%	7,052,657	7.90%	9.90%	3.46%	354	297
20,000 - 25,000	890	20,296,893	20.39%	17,922,200	20.07%	29.97%	2.71%	357	304
25,000 - 30,000	816	22,294,615	22.40%	19,954,572	22.35%	52.32%	2.80%	356	308
30,000 - 35,000	475	15,287,905	15.36%	13,796,335	15.45%	67.77%	3.92%	355	303
35,000 - 40,000	275	10,218,214	10.27%	9,298,646	10.41%	78.19%	3.45%	356	309
40,000 - 45,000	160	6,794,050	6.83%	6,184,229	6.93%	85.11%	3.59%	358	309
45,000 - 50,000	113	5,349,670	5.38%	4,880,435	5.47%	90.58%	3.44%	359	312
50,000 - 55,000	52	2,731,440	2.74%	2,500,961	2.80%	93.38%	3.37%	356	309
55,000 - 60,000	36	2,081,426	2.09%	1,916,818	2.15%	95.53%	3.73%	356	312
60,000 - 65,000	55	3,405,821	3.42%	3,092,205	3.46%	98.99%	3.25%	358	312
65,000 - 70,000	6	399,725	0.40%	358,339	0.40%	99.39%	3.97%	350	289
70,000 - 75,000	7	502,725	0.51%	467,918	0.52%	99.91%	5.01%	360	313
80,000 - 85,000	1	80,000	0.08%	75,917	0.09%	100.00%	5.00%	360	325
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Property Value

Min: 11,000 Max: 110,000 Average: 31,261

Original Property Value	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
10,000 - 15,000	79	1,120,894	1.13%	969,531	1.09%	1.09%	1.33%	356	305
15,000 - 20,000	313	5,426,120	5.45%	4,702,814	5.27%	6.35%	2.26%	357	297
20,000 - 25,000	725	15,787,913	15.86%	13,914,066	15.58%	21.94%	2.41%	357	304
25,000 - 30,000	849	21,886,047	21.99%	19,497,252	21.84%	43.77%	2.58%	357	307
30,000 - 35,000	508	15,033,377	15.11%	13,516,286	15.14%	58.91%	3.48%	357	307
35,000 - 40,000	393	13,229,089	13.29%	12,018,171	13.46%	72.37%	3.91%	356	306
40,000 - 45,000	194	7,233,859	7.27%	6,576,900	7.37%	79.74%	3.91%	355	305
45,000 - 50,000	170	7,043,484	7.08%	6,400,009	7.17%	86.90%	3.94%	355	307
50,000 - 55,000	77	3,478,815	3.50%	3,186,427	3.57%	90.47%	3.85%	356	310
55,000 - 60,000	48	2,250,530	2.26%	2,063,697	2.31%	92.78%	4.77%	347	301
60,000 - 65,000	75	4,327,010	4.35%	3,932,654	4.40%	97.19%	3.19%	359	313
65,000 - 70,000	14	580,442	0.58%	540,384	0.61%	97.79%	4.92%	347	308
70,000 - 75,000	5	269,176	0.27%	250,028	0.28%	98.07%	5.58%	351	296
75,000 - 80,000	14	757,484	0.76%	704,572	0.79%	98.86%	5.98%	348	299
80,000 - 85,000	4	244,432	0.25%	228,558	0.26%	99.12%	6.27%	343	291
85,000 - 90,000	7	400,219	0.40%	368,314	0.41%	99.53%	5.47%	340	289
90,000 - 95,000	6	348,425	0.35%	325,841	0.36%	99.90%	6.53%	346	298
100,000 - 105,000	1	42,500	0.04%	40,990	0.05%	99.94%	7.00%	360	316
110,000 - 115,000	1	60,000	0.06%	52,704	0.06%	100.00%	8.00%	300	207
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Loan To Value

Min: 15.00% Max: 100.00% WA (original balance): 93.58% WA (remaining balance): 93.51%

Original Loan To Value	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
10 %- 20%	2	20,000	0.02%	18,114	0.02%	0.02%	7.00%	264	227
20 %- 30%	6	83,285	0.08%	74,872	0.08%	0.10%	7.32%	302	252
30 %- 40%	22	351,160	0.35%	320,228	0.36%	0.46%	7.17%	341	293
40 %- 50%	32	663,761	0.67%	599,701	0.67%	1.13%	7.27%	314	265
50 %- 60%	55	1,310,717	1.32%	1,197,112	1.34%	2.48%	6.63%	342	289
60 %- 70%	89	2,249,084	2.26%	2,034,117	2.28%	4.75%	6.81%	330	283
70 %- 80%	158	4,409,061	4.43%	4,047,579	4.53%	9.29%	6.01%	349	299
80 %- 90%	354	9,731,094	9.78%	8,862,870	9.93%	19.21%	5.26%	352	300
90 %- 100%	2,765	80,701,654	81.09%	72,134,605	80.79%	100.00%	2.63%	359	308
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Debt To Income

Min: 4.88% Max: 74.73% WA (original balance): 36.33% WA (remaining balance): 36.42%

Original Debt To Income	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
Unknown	6	138,997	0.14%	114,938	0.13%	0.13%	5.53%	334	227
0 %- 10%	13	341,337	0.34%	300,724	0.34%	0.47%	2.47%	356	300
10 %- 20%	201	5,390,289	5.42%	4,758,970	5.33%	5.80%	2.66%	355	303
20 %- 30%	956	25,941,801	26.07%	23,062,131	25.83%	31.62%	3.01%	356	304
30 %- 40%	1,041	30,115,560	30.26%	27,076,492	30.32%	61.95%	3.25%	356	306
40 %- 50%	870	25,526,732	25.65%	22,971,771	25.73%	87.68%	3.19%	356	307
50 %- 60%	373	11,409,056	11.46%	10,408,918	11.66%	99.33%	4.02%	358	309
60 %- 70%	15	361,391	0.36%	325,713	0.36%	99.70%	3.90%	345	296
70 %- 80%	8	294,655	0.30%	269,541	0.30%	100.00%	3.85%	360	313
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Mortgage Debt To Income

Min: 3.92% Max: 42.41% WA (original balance): 24.93% WA (remaining balance): 24.97%

Original Mortgage Debt To Income	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
Unknown	6	138,997	0.14%	114,938	0.13%	0.13%	5.53%	334	227
0 %- 10%	53	1,577,572	1.59%	1,399,827	1.57%	1.70%	3.20%	348	290
10 %- 20%	703	20,233,197	20.33%	18,056,872	20.22%	21.92%	3.11%	355	304
20 %- 30%	1,968	55,813,659	56.08%	49,954,335	55.95%	77.87%	3.07%	357	306
30 %- 40%	750	21,658,749	21.76%	19,673,829	22.03%	99.90%	3.76%	357	309
40 %- 50%	3	97,643	0.10%	89,397	0.10%	100.00%	2.75%	360	316
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Borrower Rate

Min: 0.00% Max: 11.00% WA (original balance): 3.01% WA (remaining balance): 3.03%

Original Borrower Rate	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
0% - 1%	451	11,130,195	11.18%	9,915,977	11.11%	11.11%	0.17%	360	325
1% - 2%	281	5,754,697	5.78%	5,054,618	5.66%	16.77%	1.69%	359	307
2% - 3%	1,277	39,509,749	39.70%	35,583,904	39.85%	56.62%	2.64%	359	310
3% - 4%	819	25,190,739	25.31%	22,490,875	25.19%	81.81%	3.55%	358	302
4% - 5%	231	6,734,277	6.77%	5,922,121	6.63%	88.44%	5.26%	354	287
5% - 6%	18	555,000	0.56%	492,053	0.55%	88.99%	6.58%	348	281
6% - 7%	142	3,818,708	3.84%	3,635,348	4.07%	93.06%	6.93%	347	308
7% - 8%	250	6,522,453	6.55%	5,954,649	6.67%	99.73%	7.43%	336	283
8% - 9%	6	165,052	0.17%	136,030	0.15%	99.88%	7.98%	306	214
9% - 10%	3	38,721	0.04%	25,220	0.03%	99.91%	9.52%	287	187
10% - 11%	3	75,587	0.08%	61,271	0.07%	99.98%	8.91%	334	274
11% - 12%	2	24,640	0.02%	17,132	0.02%	100.00%	11.00%	180	119
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Original Subsidy

Min: 0.00% Max: 6.75% WA (original balance): 3.88% WA (remaining balance): 3.86%

Original Subsidy	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
0% - 1%	407	10,672,379	10.72%	9,853,542	11.04%	11.04%	7.29%	339	290
1% - 2%	13	474,455	0.48%	437,766	0.49%	11.53%	6.43%	353	300
2% - 3%	130	4,098,452	4.12%	3,715,314	4.16%	15.69%	6.08%	353	298
3% - 4%	641	20,044,205	20.14%	18,105,998	20.28%	35.96%	3.81%	357	306
4% - 5%	1,223	40,070,935	40.26%	35,914,750	40.22%	76.19%	2.83%	359	306
5% - 6%	573	12,390,046	12.45%	10,806,310	12.10%	88.29%	1.97%	359	302
6% - 7%	496	11,769,346	11.83%	10,455,519	11.71%	100.00%	0.17%	360	324
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Remaining Term

Min: Max: 342 WA (original balance): 306 WA (remaining balance): 306

Remaining Term	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
0 - 59	2	65,335	0.07%	43,011	0.05%	0.05%	7.00%	360	0
60 - 119	9	146,697	0.15%	97,212	0.11%	0.16%	8.10%	142	87
120 - 179	19	402,327	0.40%	318,641	0.36%	0.51%	6.16%	210	145
180 - 239	83	2,245,124	2.26%	1,924,597	2.16%	2.67%	6.54%	286	216
240 - 299	610	15,982,962	16.06%	13,812,226	15.47%	18.14%	3.89%	352	283
300 - 359	2,760	80,677,372	81.07%	73,093,511	81.86%	100.00%	2.99%	360	314
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Remaining Balance

Remaining Balance	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
0 - 5,000	5	38,145	0.04%	20,420	0.02%	0.02%	9.09%	230	163
5,000 - 10,000	19	271,511	0.27%	154,833	0.17%	0.20%	5.79%	294	237
10,000 - 15,000	255	3,892,692	3.91%	3,368,265	3.77%	3.97%	3.11%	351	290
15,000 - 20,000	707	14,267,007	14.34%	12,491,624	13.99%	17.96%	3.20%	355	298
20,000 - 25,000	1,019	25,657,359	25.78%	22,802,972	25.54%	43.50%	2.58%	357	306
25,000 - 30,000	616	18,544,349	18.63%	16,764,798	18.78%	62.27%	3.54%	356	306
30,000 - 35,000	369	13,072,589	13.14%	11,933,158	13.36%	75.64%	3.69%	357	309
35,000 - 40,000	186	7,620,407	7.66%	6,941,443	7.77%	83.41%	3.53%	358	310
40,000 - 45,000	134	6,182,699	6.21%	5,650,248	6.33%	89.74%	3.43%	359	312
45,000 - 50,000	63	3,249,952	3.27%	2,977,197	3.33%	93.07%	3.44%	356	311
50,000 - 55,000	43	2,470,509	2.48%	2,253,680	2.52%	95.60%	3.51%	354	307
55,000 - 60,000	52	3,214,182	3.23%	2,959,401	3.31%	98.91%	3.28%	360	316
60,000 - 65,000	9	596,390	0.60%	554,339	0.62%	99.53%	4.61%	353	306
65,000 - 70,000	3	213,725	0.21%	199,104	0.22%	99.76%	5.05%	360	313
70,000 - 75,000	2	148,300	0.15%	141,798	0.16%	99.91%	5.88%	360	321
75,000 - 80,000	1	80,000	0.08%	75,917	0.09%	100.00%	5.00%	360	325
Total	3,483	99,519,817	100.00%	89,289,198			3.25%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Current Loan To Value

Min: 12.98% Max: 95.32% WA (original balance): 83.84% WA (remaining balance): 83.99%

Current LoanTo Value	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
10 %- 20%	7	95,456	0.10%	51,121	0.06%	0.06%	7.92%	269	211
20 %- 30%	13	212,799	0.21%	151,691	0.17%	0.23%	6.72%	344	296
30 %- 40%	37	665,412	0.67%	576,799	0.65%	0.87%	6.86%	298	246
40 %- 50%	40	959,727	0.96%	837,315	0.94%	1.81%	6.99%	322	255
50 %- 60%	74	1,810,708	1.82%	1,617,427	1.81%	3.62%	6.20%	345	295
60 %- 70%	170	4,442,403	4.46%	3,994,021	4.47%	8.10%	5.98%	343	288
70 %- 80%	556	14,725,896	14.80%	12,964,319	14.52%	22.61%	4.48%	352	292
80 %- 90%	1,840	50,206,051	50.45%	44,803,868	50.18%	72.79%	2.73%	359	307
90 %- 100%	746	26,401,366	26.53%	24,292,637	27.21%	100.00%	2.57%	360	319
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Current Borrower Rate

Min: 0.00% Max: 11.00% WA (original balance): 3.23% WA (remaining balance): 3.25%

Current Borrower Rate	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
0% - 1%	452	11,115,573	11.17%	9,900,831	11.09%	11.09%	0.11%	360	325
1% - 2%	218	4,438,539	4.46%	3,913,628	4.38%	15.47%	1.61%	359	309
2% - 3%	1,170	34,258,989	34.42%	30,740,647	34.43%	49.90%	2.49%	359	310
3% - 4%	898	29,519,878	29.66%	26,346,832	29.51%	79.41%	3.11%	359	303
4% - 5%	95	2,924,049	2.94%	2,624,255	2.94%	82.35%	4.33%	356	300
5% - 6%	9	299,764	0.30%	273,116	0.31%	82.65%	5.14%	356	308
6% - 7%	96	2,608,654	2.62%	2,397,670	2.69%	85.34%	6.75%	341	294
7% - 8%	535	14,124,512	14.19%	12,905,014	14.45%	99.79%	7.27%	343	289
8% - 9%	4	128,186	0.13%	111,932	0.13%	99.92%	8.10%	320	238
9% - 10%	3	38,721	0.04%	25,220	0.03%	99.94%	9.52%	287	187
10% - 11%	1	38,312	0.04%	32,920	0.04%	99.98%	10.00%	360	300
11% - 12%	2	24,640	0.02%	17,132	0.02%	100.00%	11.00%	180	119
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Current Subsidy

Min: 0.00% Max: 6.50% WA (original balance): 3.40% WA (remaining balance): 3.39%

Current Subsidy	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
0% - 1%	644	17,027,942	17.11%	15,547,610	17.41%	17.41%	7.20%	343	289
1% - 2%	14	472,172	0.47%	430,934	0.48%	17.90%	4.93%	355	307
2% - 3%	139	4,436,041	4.46%	3,963,635	4.44%	22.33%	4.12%	358	300
3% - 4%	1,432	49,306,055	49.54%	44,407,880	49.73%	72.07%	2.93%	359	308
4% - 5%	748	16,371,341	16.45%	14,363,465	16.09%	88.16%	1.97%	359	304
5% - 6%	58	870,627	0.87%	742,277	0.83%	88.99%	0.98%	360	304
6% - 7%	448	11,035,640	11.09%	9,833,398	11.01%	100.00%	0.11%	360	326
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Current Total Rate

Min: 3.55% Max: 11.00% WA (original balance): 6.64% WA (remaining balance): 6.64%

Current Total Rate	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
3% - 4%	2	49,425	0.05%	43,860	0.05%	0.05%	3.62%	360	299
4% - 5%	1	29,751	0.03%	26,396	0.03%	0.08%	0.00%	360	319
5% - 6%	3	58,472	0.06%	52,342	0.06%	0.14%	2.94%	360	313
6% - 7%	2,918	84,583,349	84.99%	75,671,770	84.75%	84.89%	2.54%	358	309
7% - 8%	549	14,568,961	14.64%	13,307,628	14.90%	99.79%	7.19%	344	289
8% - 9%	4	128,186	0.13%	111,932	0.13%	99.92%	8.10%	320	238
9% - 10%	3	38,721	0.04%	25,220	0.03%	99.94%	9.52%	287	187
10% - 11%	1	38,312	0.04%	32,920	0.04%	99.98%	10.00%	360	300
11% - 12%	2	24,640	0.02%	17,132	0.02%	100.00%	11.00%	180	119
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Origination Year

Origination Year	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
1999	1	23,750	0.02%	15,312	0.02%	0.02%	7.00%	300	146
2000	1	23,304	0.02%	18,269	0.02%	0.04%	7.00%	360	226
2001	4	93,371	0.09%	76,371	0.09%	0.12%	7.58%	345	216
2002	7	179,090	0.18%	145,355	0.16%	0.29%	4.45%	347	235
2003	68	1,682,961	1.69%	1,358,730	1.52%	1.81%	3.58%	352	253
2004	87	2,244,520	2.26%	1,853,355	2.08%	3.88%	3.68%	351	260
2005	68	1,691,528	1.70%	1,439,671	1.61%	5.50%	3.73%	354	276
2006	450	11,929,750	11.99%	10,467,689	11.72%	17.22%	4.06%	354	291
2007	1,433	39,637,016	39.83%	35,388,092	39.63%	56.85%	3.56%	356	303
2008	1,020	31,282,025	31.43%	28,573,388	32.00%	88.85%	2.74%	358	316
2009	239	7,647,430	7.68%	7,087,236	7.94%	96.79%	2.45%	357	325
2010	105	3,085,072	3.10%	2,865,729	3.21%	100.00%	1.82%	355	335
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Subsidy Expiration Year

Subsidy expiration Year	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
Unknown	405	10,621,355	10.67%	9,812,643	10.99%	10.99%	7.29%	339	290
1999	1	26,309	0.03%	19,133	0.02%	11.01%	7.00%	300	239
2005	1	24,715	0.02%	21,767	0.02%	11.04%	6.75%	300	239
2007	9	219,212	0.22%	198,313	0.22%	11.26%	6.44%	352	295
2008	27	681,647	0.68%	612,760	0.69%	11.94%	7.10%	333	271
2009	50	1,437,948	1.44%	1,286,138	1.44%	13.38%	7.14%	350	284
2010	62	1,694,397	1.70%	1,522,739	1.71%	15.09%	7.13%	350	286
2011	89	2,322,360	2.33%	2,074,118	2.32%	17.41%	6.96%	353	294
2012	117	3,008,351	3.02%	2,680,814	3.00%	20.42%	3.84%	357	300
2013	165	4,355,348	4.38%	3,769,033	4.22%	24.64%	3.52%	357	288
2014	130	3,196,711	3.21%	2,727,237	3.05%	27.69%	3.33%	358	283
2015	81	2,251,066	2.26%	1,953,672	2.19%	29.88%	2.99%	358	292
2016	263	7,227,014	7.26%	6,294,541	7.05%	36.93%	2.58%	358	296
2017	945	26,598,268	26.73%	23,655,686	26.49%	63.42%	2.54%	359	306
2018	830	26,380,675	26.51%	23,973,705	26.85%	90.27%	2.08%	359	318
2019	183	5,900,228	5.93%	5,425,840	6.08%	96.35%	1.61%	360	328
2020	83	2,476,289	2.49%	2,281,762	2.56%	98.90%	0.91%	360	339
2021	1	31,395	0.03%	28,389	0.03%	98.94%	3.00%	360	299
2022	26	587,061	0.59%	514,577	0.58%	99.51%	2.13%	360	303
2023	8	276,893	0.28%	252,130	0.28%	99.79%	2.08%	360	318
2024	4	119,283	0.12%	110,299	0.12%	99.92%	1.12%	360	329
2025	3	83,295	0.08%	73,906	0.08%	100.00%	0.00%	360	342
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Property Type

Property Type	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
COND	181	4,949,310	4.97%	4,414,897	4.94%	4.94%	2.58%	360	309
SFH	3,302	94,570,507	95.03%	84,874,301	95.06%	100.00%	3.27%	356	306
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Loan Purpose

Loan Purpose	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
Cash Out Refinance	889	23,662,148	23.78%	21,498,397	24.08%	24.08%	5.97%	348	295
New Property	2,541	74,628,499	74.99%	66,654,746	74.65%	98.73%	2.31%	359	309
Used Property	53	1,229,170	1.24%	1,136,055	1.27%	100.00%	6.80%	349	304
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Current Delinquency Status

Delinquency Status	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
Current	3,170	91,073,374	91.51%	81,656,302	91.45%	91.45%	3.21%	356	306
30	209	5,711,994	5.74%	5,153,814	5.77%	97.22%	3.54%	352	297
60	72	1,914,383	1.92%	1,729,337	1.94%	99.16%	3.40%	358	303
90	26	676,294	0.68%	619,613	0.69%	99.85%	3.77%	354	302
120	4	91,483	0.09%	83,959	0.09%	99.95%	2.27%	360	310
150	1	24,800	0.02%	22,670	0.03%	99.97%	7.50%	360	292
300	1	27,489	0.03%	23,504	0.03%	100.00%	3.00%	360	267
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

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December 2011For La Hipotecaria Panama
Cutoff Date: 12/31/2011

State

State	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
Unknown	2	48,651	0.05%	43,684	0.05%	0.05%	2.65%	360	310
Bocas del Toro	4	116,173	0.12%	104,619	0.12%	0.17%	2.79%	360	308
Chiriquí	368	10,105,630	10.15%	9,055,474	10.14%	10.31%	2.68%	357	309
Coclé	45	1,273,886	1.28%	1,144,488	1.28%	11.59%	3.52%	354	303
Colón	243	7,937,228	7.98%	7,152,157	8.01%	19.60%	3.09%	358	307
Herrera	190	5,378,859	5.40%	4,882,492	5.47%	25.07%	2.98%	359	313
Los Santos	52	1,352,406	1.36%	1,215,990	1.36%	26.43%	3.01%	360	312
Panamá	2,272	63,819,326	64.13%	57,084,097	63.93%	90.36%	3.39%	355	303
Veraguas	307	9,487,656	9.53%	8,606,197	9.64%	100.00%	3.02%	359	313
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Stratification Report

La Hipotecaria Panama - Trust X
December 2011

For La Hipotecaria Panama
Cutoff Date: 12/31/2011

Payment Method

Payment Method	Loans	Original Balance	Percent	Remaining Balance	Percent	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
ACH	45	1,265,277	1.27%	1,114,215	1.25%	1.25%	3.31%	348	296
DD	2,785	80,807,299	81.20%	72,711,447	81.43%	82.68%	3.23%	357	307
VOL	653	17,447,241	17.53%	15,463,536	17.32%	100.00%	3.23%	354	299
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Employer

Employer	Loans	Original Balance	Percentage	Remaining Balance	Percentage	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
MINISTERIO DE EDUCACION (7)	513	16,408,642	16.49%	14,906,689	16.69%	16.69%	3.27%	358	312
MIN.DE GOBIERNO Y JUSTICIA (4)	160	4,294,471	4.32%	3,862,879	4.33%	21.02%	2.89%	359	310
CAJA DEL SEGURO SOCIAL	153	4,654,999	4.68%	4,149,171	4.65%	25.67%	3.87%	356	300
MINISTERIO DE SALUD (12)	109	3,139,161	3.15%	2,808,307	3.15%	28.81%	4.03%	357	306
C.S.S.JUBILADOS Y PENSIONADO	76	2,335,101	2.35%	2,099,780	2.35%	31.16%	3.78%	344	291
AUTORIDAD DEL CANAL DE PANAMA	30	1,162,382	1.17%	1,048,409	1.17%	32.34%	3.91%	347	296
PANAMA PORTS COMPANY	24	703,792	0.71%	632,140	0.71%	33.05%	2.81%	360	311
UNIVERSIDAD DE PANAMA	23	730,591	0.73%	652,357	0.73%	33.78%	4.24%	355	301
JUBILADO POR CONTRALORIA.	22	659,853	0.66%	589,494	0.66%	34.44%	3.84%	358	301
INMOBILIARIA DON ANTONIO (CREDIREY, S.A.)	18	448,313	0.45%	402,574	0.45%	34.89%	2.14%	360	314
MANZANILLO INTL TERMINAL-PANAMA S.A	18	630,175	0.63%	569,034	0.64%	35.53%	3.03%	360	309
Otros	2,337	64,352,337	64.66%	57,568,365	64.47%	100.00%	3.13%	356	305
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					

Project

Project	Loans	Original Balance	Percentage	Remaining Balance	Percentage	Cumulative	Interest Rate (WA)	Original Term (WA)	Remaining Term (WA)
REHIPOTECAS	945	25,353,636	25.48%	23,042,813	25.81%	25.81%	5.78%	349	296
LAS PRADERAS DE SAN ISIDRO	77	2,265,830	2.28%	2,054,103	2.30%	28.11%	2.91%	360	311
LA ARBOLEDA	49	1,395,179	1.40%	1,249,777	1.40%	29.51%	2.12%	359	312
LAS PERLAS DE PILON	48	904,499	0.91%	794,813	0.89%	30.40%	1.95%	360	304
RESIDENCIAL VALLE DORADO	41	1,118,569	1.12%	993,540	1.11%	31.51%	2.68%	358	309
RESIDENCIAL EL TREBOL	34	741,563	0.75%	653,219	0.73%	32.24%	1.43%	359	308
CIUDAD HATO MONTAÑA	32	927,600	0.93%	829,091	0.93%	33.17%	2.29%	358	309
RES. ALTOS DEL ANGEL	29	836,805	0.84%	745,961	0.84%	34.01%	2.79%	356	303
LA RIVIERA	28	859,114	0.86%	735,286	0.82%	34.83%	3.18%	359	285
RES. VILLA DEL CARMEN	24	643,434	0.65%	582,263	0.65%	35.48%	0.75%	358	321
Otros	2,176	64,473,589	64.78%	57,608,333	64.52%	100.00%	2.36%	358	309
Total	3,483	99,519,817	100.00%	89,289,198			3.23%	356	306
Minimum		6,221		2,924			0.00%	120	0
Maximum		80,000		75,917			11.00%	360	342
Average		28,573		25,636					