

## Migration Analysis for La Hipotecaria S.A Panama

### Personal Loans November 2008

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 11/30/2008.

## Personal Loans - La Hipotecaria Panama Migration Analysis (All Vintages)

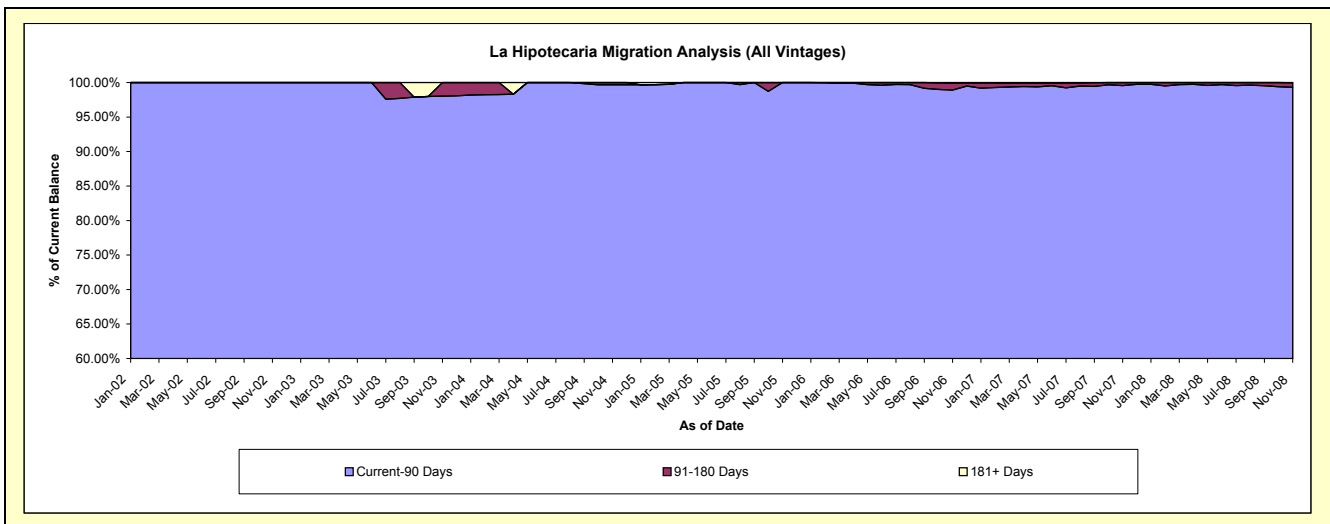
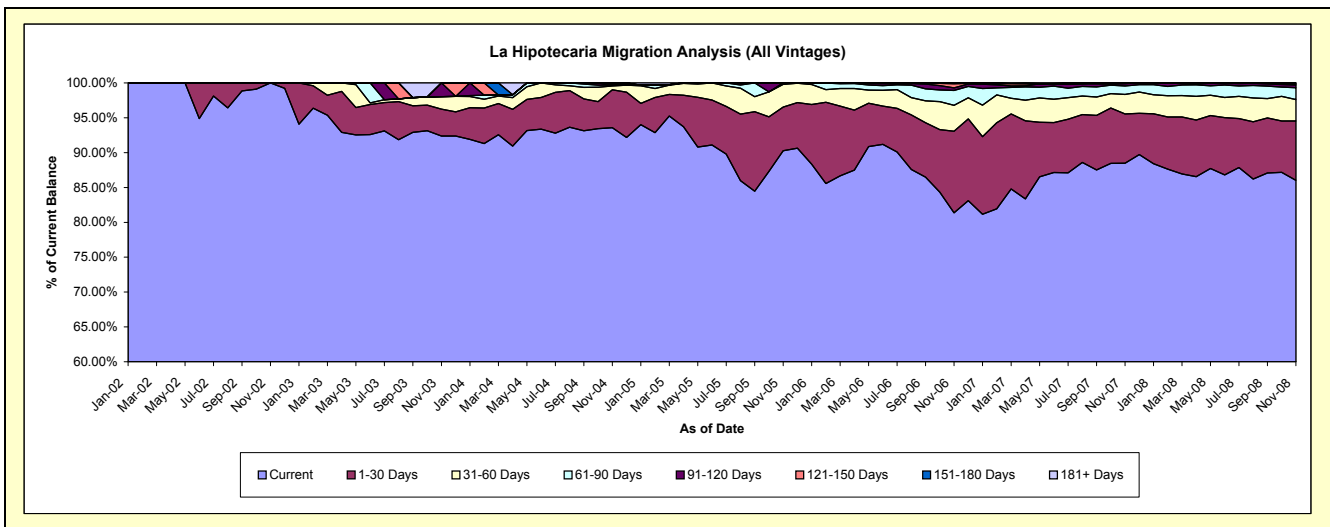
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance | - | - | - | 79,790.41 | 225,179.09 | 305,295.56 | 2,438,463.98 | 9,362,470.29 | 17,376,710.20 | 25,978,551.37 |
|---------------------------|---|---|---|-----------|------------|------------|--------------|--------------|---------------|---------------|
|                           |   |   |   | Nov-02    | Nov-03     | Nov-04     | Nov-05       | Nov-06       | Nov-07        | Nov-08        |
| Current                   |   |   |   | 79,790.41 | 208,006.57 | 285,704.77 | 2,201,187.64 | 7,616,777.20 | 15,374,172.26 | 22,346,987.69 |
| 1-30 Days                 |   |   |   | -         | 8,693.17   | 16,584.69  | 152,618.31   | 1,096,266.40 | 1,229,050.38  | 2,214,711.11  |
| 31-60 Days                |   |   |   | -         | 4,021.84   | 1,701.80   | 79,867.85    | 347,997.08   | 488,043.63    | 795,279.49    |
| 61-90 Days                |   |   |   | -         | -          | -          | 319.31       | 4,790.18     | 208,560.10    | 443,518.77    |
| 91-120 Days               |   |   |   | -         | 4,457.51   | -          | -            | 35,269.22    | 55,399.84     | 98,217.89     |
| 121-150 Days              |   |   |   | -         | -          | 984.99     | -            | 55,022.73    | 14,695.40     | 35,284.26     |
| 151-180 Days              |   |   |   | -         | -          | -          | -            | 5,891.63     | 6,788.59      | 41,368.52     |
| 181+ Days                 |   |   |   | -         | -          | -          | -            | 5,616.35     | -             | 3,183.64      |

### Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | 79,790.41 | 225,179.09 | 305,295.56 | 2,438,463.98 | 9,362,470.29 | 17,376,710.20 | 25,978,551.37 |
|---------------------------|---|---|---|-----------|------------|------------|--------------|--------------|---------------|---------------|
|                           |   |   |   | Nov-02    | Nov-03     | Nov-04     | Nov-05       | Nov-06       | Nov-07        | Nov-08        |
| Current                   |   |   |   | 100.00%   | 92.37%     | 93.58%     | 90.27%       | 81.35%       | 88.48%        | 86.02%        |
| 1-30 Days                 |   |   |   | 0.00%     | 3.86%      | 5.43%      | 6.26%        | 11.71%       | 7.07%         | 8.53%         |
| 31-60 Days                |   |   |   | 0.00%     | 1.79%      | 0.56%      | 3.28%        | 3.72%        | 2.81%         | 3.06%         |
| 61-90 Days                |   |   |   | 0.00%     | 0.00%      | 0.10%      | 0.20%        | 2.13%        | 1.20%         | 1.71%         |
| 91-120 Days               |   |   |   | 0.00%     | 1.98%      | 0.00%      | 0.00%        | 0.38%        | 0.32%         | 0.38%         |
| 121-150 Days              |   |   |   | 0.00%     | 0.00%      | 0.32%      | 0.00%        | 0.59%        | 0.08%         | 0.14%         |
| 151-180 Days              |   |   |   | 0.00%     | 0.00%      | 0.00%      | 0.00%        | 0.06%        | 0.04%         | 0.16%         |
| 181+ Days                 |   |   |   | 0.00%     | 0.00%      | 0.00%      | 0.00%        | 0.06%        | 0.00%         | 0.01%         |
| Current - 90 Days         |   |   |   | 100.00%   | 98.02%     | 99.68%     | 100.00%      | 98.91%       | 99.56%        | 99.31%        |
| 91-180 Days               |   |   |   | 0.00%     | 1.98%      | 0.32%      | 0.00%        | 1.03%        | 0.44%         | 0.67%         |



# Personal Loans - La Hipotecaria Panama Migration Analysis (2002 Vintage)

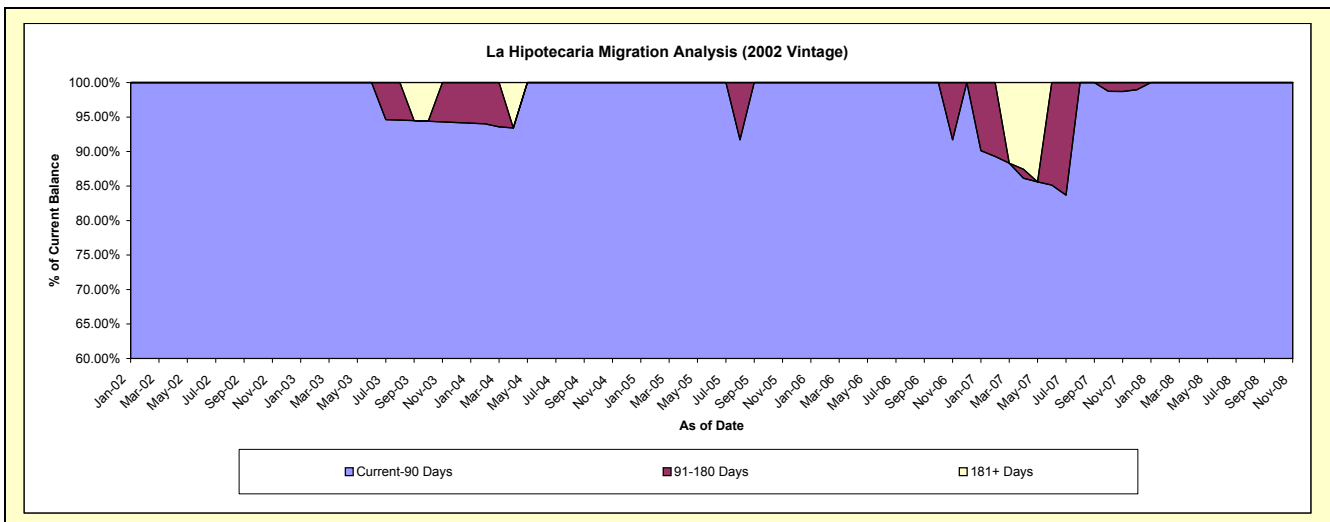
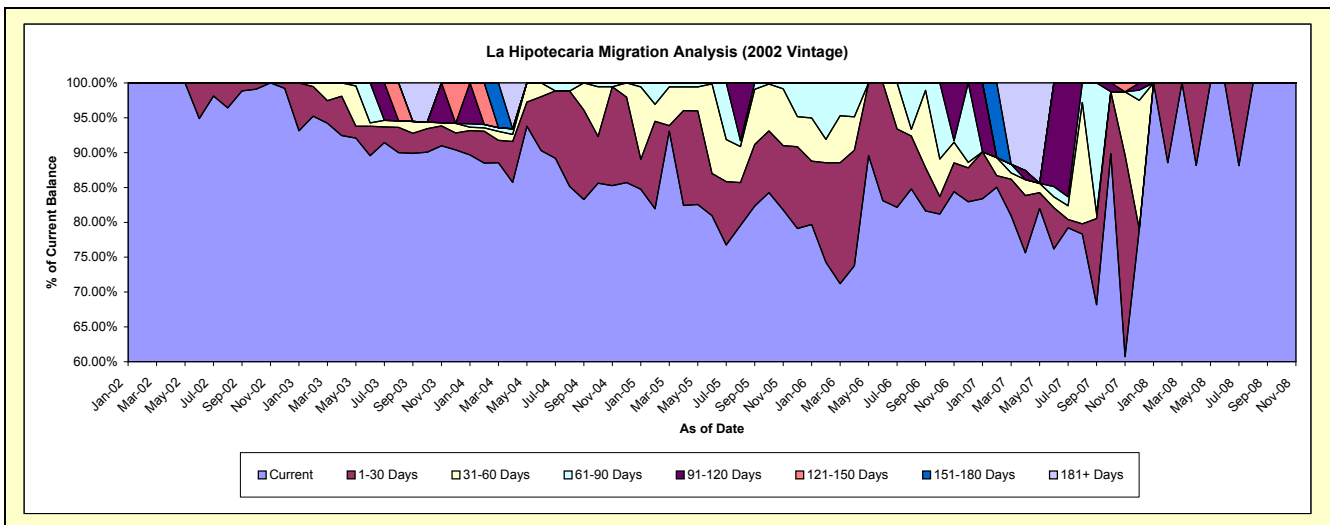
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance | - | - | - | 79,790.41 | 78,152.92 | 57,261.06 | 33,848.53 | 13,960.86 | 5,306.31 | 2,603.43 |
|---------------------------|---|---|---|-----------|-----------|-----------|-----------|-----------|----------|----------|
|                           |   |   |   | Nov-02    | Nov-03    | Nov-04    | Nov-05    | Nov-06    | Nov-07   | Nov-08   |
| Current                   |   |   |   | 79,790.41 | 71,101.30 | 48,818.20 | 27,677.33 | 11,781.63 | 3,222.38 | 2,603.43 |
| 1-30 Days                 |   |   |   | -         | 2,218.91  | 8,123.55  | 3,129.56  | 578.84    | 1,534.45 | -        |
| 31-60 Days                |   |   |   | -         | 375.20    | -         | 2,751.46  | 412.21    | 480.74   | -        |
| 61-90 Days                |   |   |   | -         | -         | 319.31    | 290.18    | 28.05     | -        | -        |
| 91-120 Days               |   |   |   | -         | 4,457.51  | -         | -         | 1,160.13  | -        | -        |
| 121-150 Days              |   |   |   | -         | -         | -         | -         | -         | 68.74    | -        |
| 151-180 Days              |   |   |   | -         | -         | -         | -         | -         | -        | -        |
| 181+ Days                 |   |   |   | -         | -         | -         | -         | -         | -        | -        |

## Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | 79,790.41 | 78,152.92 | 57,261.06 | 33,848.53 | 13,960.86 | 5,306.31 | 2,603.43 |
|---------------------------|---|---|---|-----------|-----------|-----------|-----------|-----------|----------|----------|
|                           |   |   |   | Nov-02    | Nov-03    | Nov-04    | Nov-05    | Nov-06    | Nov-07   | Nov-08   |
| Current                   |   |   |   | 100.00%   | 90.98%    | 85.26%    | 81.77%    | 84.39%    | 60.73%   | 100.00%  |
| 1-30 Days                 |   |   |   | 0.00%     | 2.84%     | 14.19%    | 9.25%     | 4.15%     | 28.92%   | 0.00%    |
| 31-60 Days                |   |   |   | 0.00%     | 0.48%     | 0.00%     | 8.13%     | 2.95%     | 9.06%    | 0.00%    |
| 61-90 Days                |   |   |   | 0.00%     | 0.00%     | 0.56%     | 0.86%     | 0.20%     | 0.00%    | 0.00%    |
| 91-120 Days               |   |   |   | 0.00%     | 5.70%     | 0.00%     | 0.00%     | 8.31%     | 0.00%    | 0.00%    |
| 121-150 Days              |   |   |   | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 1.30%    | 0.00%    |
| 151-180 Days              |   |   |   | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%    | 0.00%    |
| 181+ Days                 |   |   |   | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%     | 0.00%    | 0.00%    |
| Current - 90 Days         |   |   |   | 100.00%   | 94.30%    | 100.00%   | 100.00%   | 91.69%    | 98.70%   | 100.00%  |
| 91-180 Days               |   |   |   | 0.00%     | 5.70%     | 0.00%     | 0.00%     | 8.31%     | 1.30%    | 0.00%    |



## Personal Loans - La Hipotecaria Panama Migration Analysis (2003 Vintage)

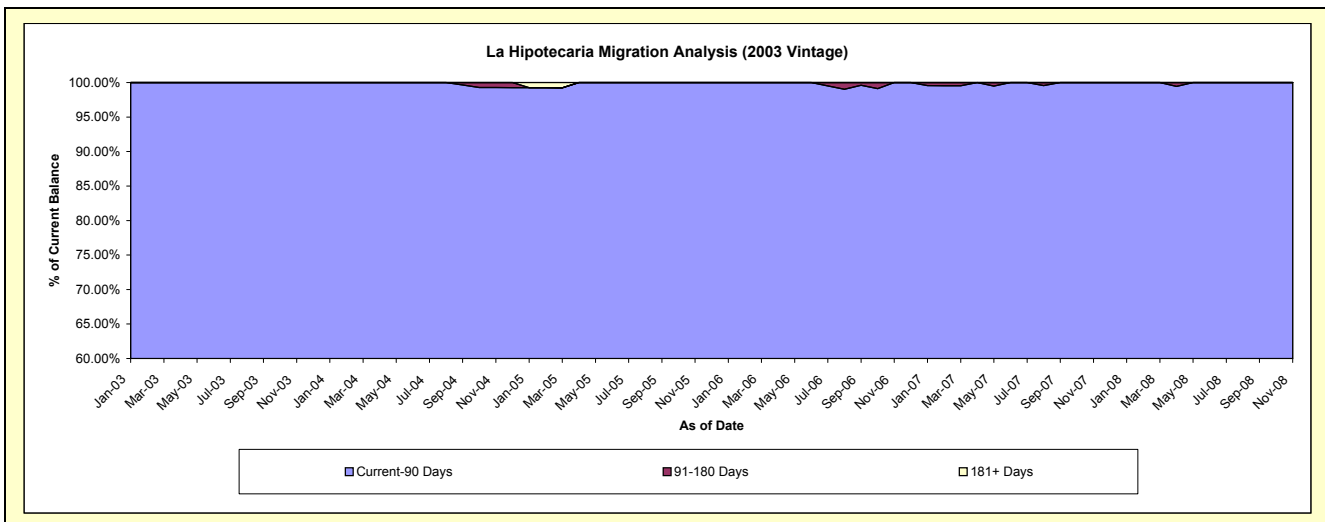
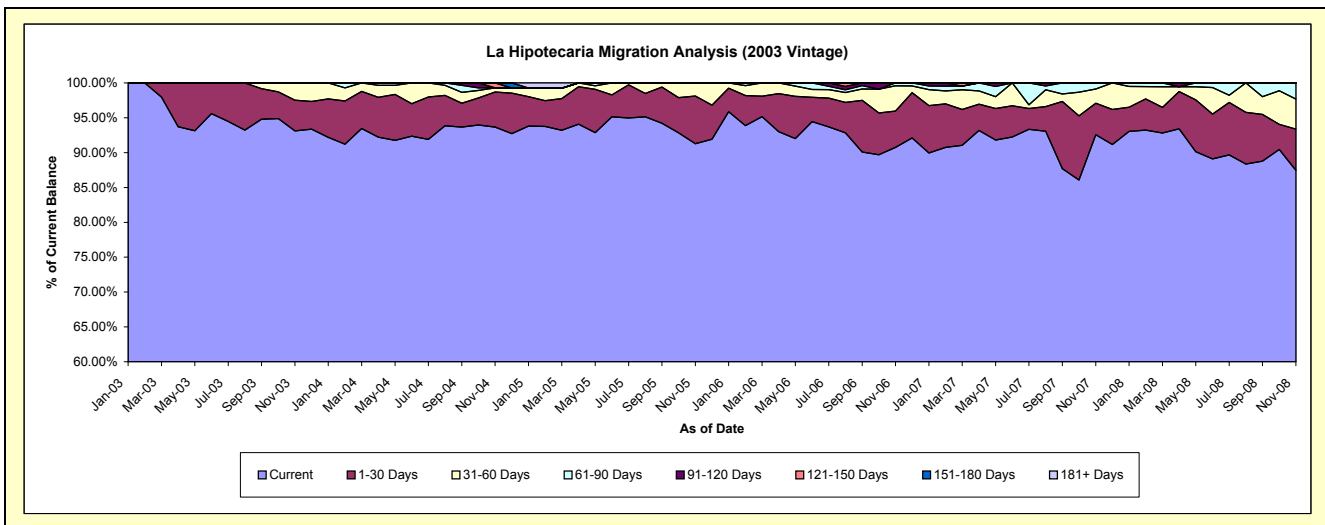
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance | - | - | - | - | 147,026.17 | 137,225.06 | 113,043.24 | 86,814.58 | 59,218.81 | 40,647.27 |
|---------------------------|---|---|---|---|------------|------------|------------|-----------|-----------|-----------|
|                           |   |   |   |   | Nov-03     | Nov-04     | Nov-05     | Nov-06    | Nov-07    | Nov-08    |
| Current                   |   |   |   |   | 136,905.27 | 128,535.26 | 103,181.62 | 78,780.79 | 54,822.16 | 35,541.52 |
| 1-30 Days                 |   |   |   |   | 6,474.26   | 6,898.31   | 7,741.67   | 4,533.09  | 2,672.28  | 2,408.56  |
| 31-60 Days                |   |   |   |   | 3,646.64   | 806.50     | 2,119.95   | 3,145.00  | 1,204.95  | 1,757.04  |
| 61-90 Days                |   |   |   |   | -          | -          | -          | 355.70    | 519.42    | 940.15    |
| 91-120 Days               |   |   |   |   | -          | -          | -          | -         | -         | -         |
| 121-150 Days              |   |   |   |   | -          | 984.99     | -          | -         | -         | -         |
| 151-180 Days              |   |   |   |   | -          | -          | -          | -         | -         | -         |
| 181+ Days                 |   |   |   |   | -          | -          | -          | -         | -         | -         |

### Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | - | 147,026.17 | 137,225.06 | 113,043.24 | 86,814.58 | 59,218.81 | 40,647.27 |
|---------------------------|---|---|---|---|------------|------------|------------|-----------|-----------|-----------|
|                           |   |   |   |   | Nov-03     | Nov-04     | Nov-05     | Nov-06    | Nov-07    | Nov-08    |
| Current                   |   |   |   |   | 93.12%     | 93.67%     | 91.28%     | 90.75%    | 92.58%    | 87.44%    |
| 1-30 Days                 |   |   |   |   | 4.40%      | 5.03%      | 6.85%      | 5.22%     | 4.51%     | 5.93%     |
| 31-60 Days                |   |   |   |   | 2.48%      | 0.59%      | 1.88%      | 3.62%     | 2.03%     | 4.32%     |
| 61-90 Days                |   |   |   |   | 0.00%      | 0.00%      | 0.00%      | 0.41%     | 0.88%     | 2.31%     |
| 91-120 Days               |   |   |   |   | 0.00%      | 0.00%      | 0.00%      | 0.00%     | 0.00%     | 0.00%     |
| 121-150 Days              |   |   |   |   | 0.00%      | 0.72%      | 0.00%      | 0.00%     | 0.00%     | 0.00%     |
| 151-180 Days              |   |   |   |   | 0.00%      | 0.00%      | 0.00%      | 0.00%     | 0.00%     | 0.00%     |
| 181+ Days                 |   |   |   |   | 0.00%      | 0.00%      | 0.00%      | 0.00%     | 0.00%     | 0.00%     |
| Current - 90 Days         |   |   |   |   | 100.00%    | 99.28%     | 100.00%    | 100.00%   | 100.00%   | 100.00%   |
| 91-180 Days               |   |   |   |   | 0.00%      | 0.72%      | 0.00%      | 0.00%     | 0.00%     | 0.00%     |



## Personal Loans - La Hipotecaria Panama Migration Analysis (2004 Vintage)

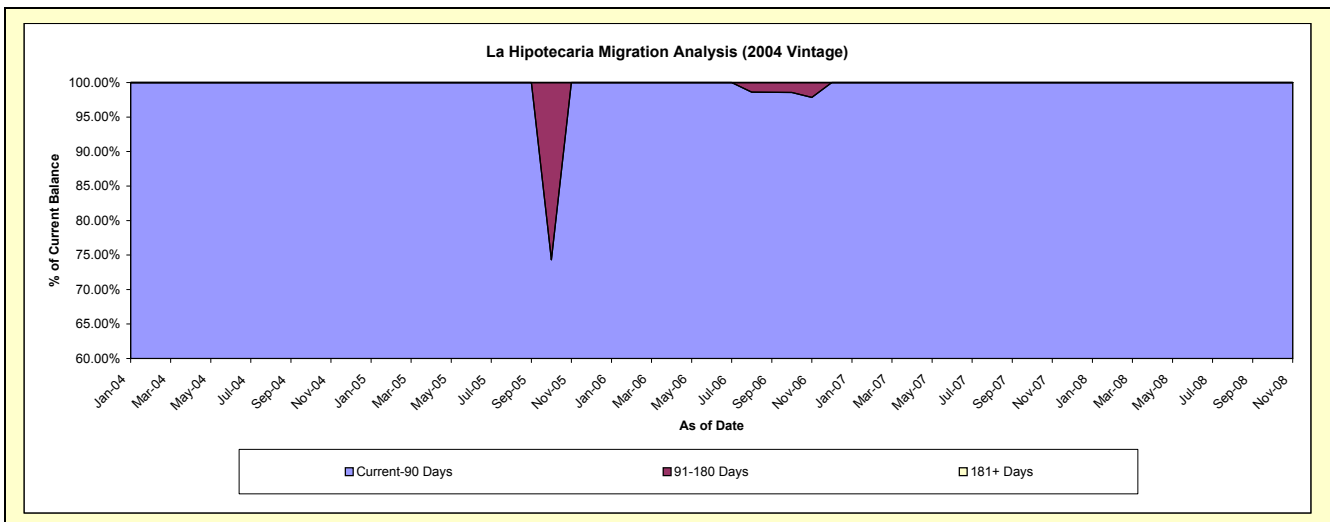
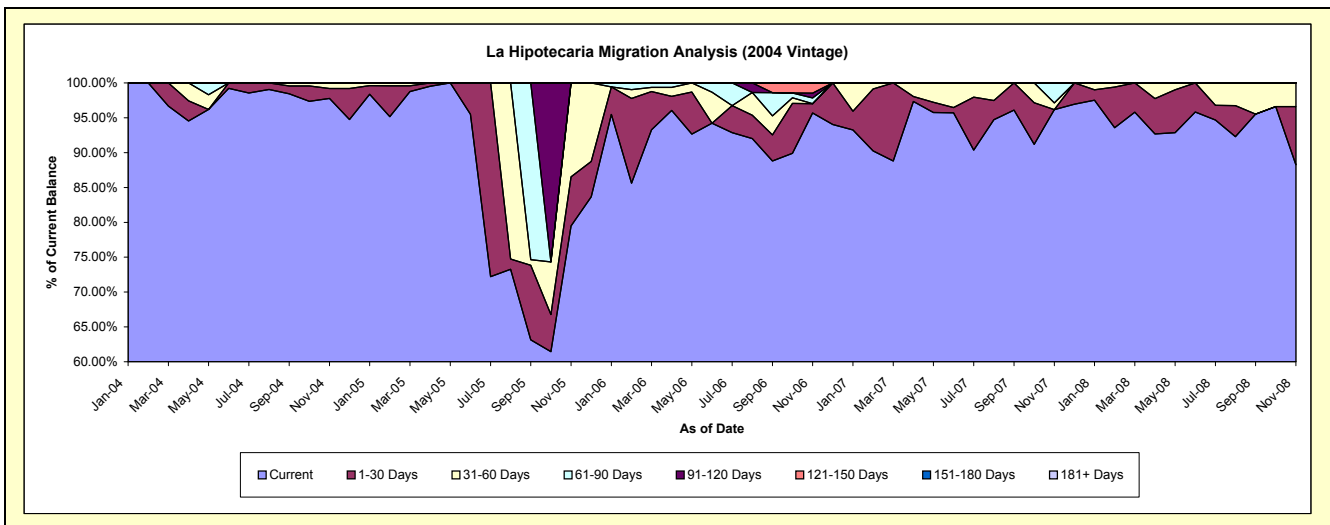
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance | - | - | - | - | - | 110,809.44 | 76,563.59 | 56,894.96 | 37,418.14 | 28,116.40 |
|---------------------------|---|---|---|---|---|------------|-----------|-----------|-----------|-----------|
|                           |   |   |   |   |   | Nov-04     | Nov-05    | Nov-06    | Nov-07    | Nov-08    |
| Current                   |   |   |   |   |   | 108,351.31 | 60,861.36 | 54,435.54 | 35,988.29 | 24,815.53 |
| 1-30 Days                 |   |   |   |   |   | 1,562.83   | 5,381.97  | 763.98    | -         | 2,347.11  |
| 31-60 Days                |   |   |   |   |   | 895.30     | 10,320.26 | -         | 352.52    | 953.76    |
| 61-90 Days                |   |   |   |   |   | -          | -         | 469.95    | 1,077.33  | -         |
| 91-120 Days               |   |   |   |   |   | -          | -         | 394.45    | -         | -         |
| 121-150 Days              |   |   |   |   |   | -          | -         | 831.04    | -         | -         |
| 151-180 Days              |   |   |   |   |   | -          | -         | -         | -         | -         |
| 181+ Days                 |   |   |   |   |   | -          | -         | -         | -         | -         |

### Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | - | - | 110,809.44 | 76,563.59 | 56,894.96 | 37,418.14 | 28,116.40 |
|---------------------------|---|---|---|---|---|------------|-----------|-----------|-----------|-----------|
|                           |   |   |   |   |   | Nov-04     | Nov-05    | Nov-06    | Nov-07    | Nov-08    |
| Current                   |   |   |   |   |   | 97.78%     | 79.49%    | 95.68%    | 96.18%    | 88.26%    |
| 1-30 Days                 |   |   |   |   |   | 1.41%      | 7.03%     | 1.34%     | 0.00%     | 8.35%     |
| 31-60 Days                |   |   |   |   |   | 0.81%      | 13.48%    | 0.00%     | 0.94%     | 3.39%     |
| 61-90 Days                |   |   |   |   |   | 0.00%      | 0.00%     | 0.83%     | 2.88%     | 0.00%     |
| 91-120 Days               |   |   |   |   |   | 0.00%      | 0.00%     | 0.69%     | 0.00%     | 0.00%     |
| 121-150 Days              |   |   |   |   |   | 0.00%      | 0.00%     | 1.46%     | 0.00%     | 0.00%     |
| 151-180 Days              |   |   |   |   |   | 0.00%      | 0.00%     | 0.00%     | 0.00%     | 0.00%     |
| 181+ Days                 |   |   |   |   |   | 0.00%      | 0.00%     | 0.00%     | 0.00%     | 0.00%     |
| Current - 90 Days         |   |   |   |   |   | 100.00%    | 100.00%   | 97.85%    | 100.00%   | 100.00%   |
| 91-180 Days               |   |   |   |   |   | 0.00%      | 0.00%     | 2.15%     | 0.00%     | 0.00%     |



## Personal Loans - La Hipotecaria Panama Migration Analysis (2005 Vintage)

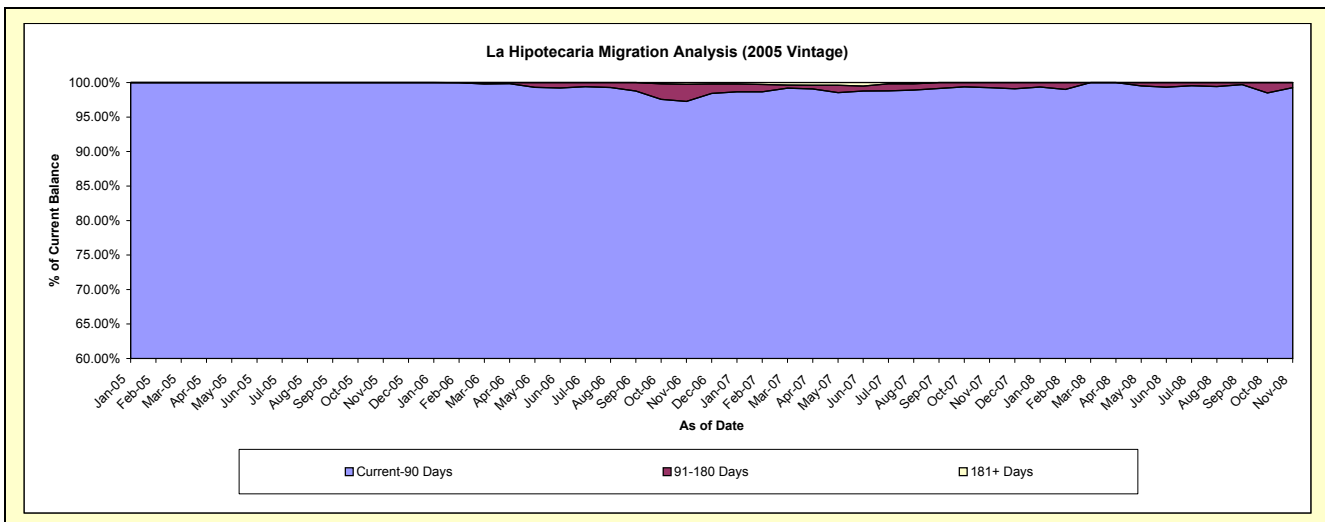
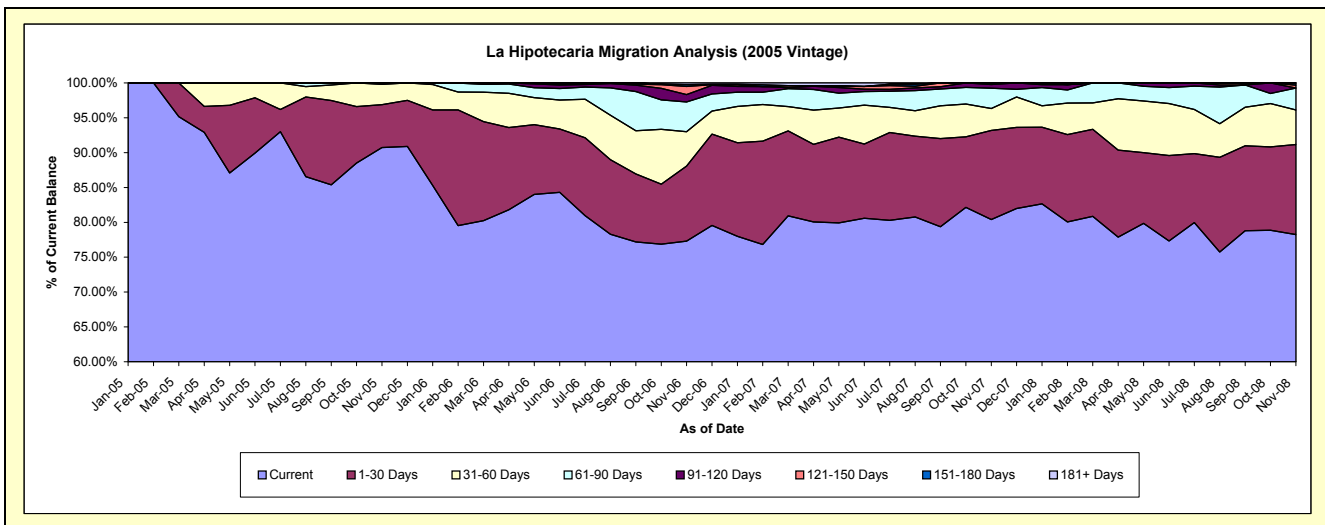
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance |  | - | - | - | - | - | - | - | 2,215,008.62 | 2,285,205.92 | 1,898,194.85 | 1,438,748.87 |
|---------------------------|--|---|---|---|---|---|---|---|--------------|--------------|--------------|--------------|
|                           |  |   |   |   |   |   |   |   | Nov-05       | Nov-06       | Nov-07       | Nov-08       |
| Current                   |  |   |   |   |   |   |   |   | 2,009,467.33 | 1,766,329.37 | 1,526,396.93 | 1,125,860.40 |
| 1-30 Days                 |  |   |   |   |   |   |   |   | 136,365.11   | 245,987.01   | 242,230.61   | 185,853.61   |
| 31-60 Days                |  |   |   |   |   |   |   |   | 64,676.18    | 112,871.34   | 60,071.10    | 71,123.51    |
| 61-90 Days                |  |   |   |   |   |   |   |   | 4,500.00     | 97,618.21    | 55,203.94    | 45,206.53    |
| 91-120 Days               |  |   |   |   |   |   |   |   | -            | 24,049.35    | 10,078.76    | -            |
| 121-150 Days              |  |   |   |   |   |   |   |   | -            | 26,842.66    | 4,213.51     | 6,111.64     |
| 151-180 Days              |  |   |   |   |   |   |   |   | -            | 5,891.63     | -            | 4,593.18     |
| 181+ Days                 |  |   |   |   |   |   |   |   | -            | 5,616.35     | -            | -            |

### Delinquency Status (% of Current Balance)

| Current Portfolio Balance |  | - | - | - | - | - | - | - | 2,215,008.62 | 2,285,205.92 | 1,898,194.85 | 1,438,748.87 |
|---------------------------|--|---|---|---|---|---|---|---|--------------|--------------|--------------|--------------|
|                           |  |   |   |   |   |   |   |   | Nov-05       | Nov-06       | Nov-07       | Nov-08       |
| Current                   |  |   |   |   |   |   |   |   | 90.72%       | 77.29%       | 80.41%       | 78.25%       |
| 1-30 Days                 |  |   |   |   |   |   |   |   | 6.16%        | 10.76%       | 12.76%       | 12.92%       |
| 31-60 Days                |  |   |   |   |   |   |   |   | 2.92%        | 4.94%        | 3.16%        | 4.94%        |
| 61-90 Days                |  |   |   |   |   |   |   |   | 0.20%        | 4.27%        | 2.91%        | 3.14%        |
| 91-120 Days               |  |   |   |   |   |   |   |   | 0.00%        | 1.05%        | 0.53%        | 0.00%        |
| 121-150 Days              |  |   |   |   |   |   |   |   | 0.00%        | 1.17%        | 0.22%        | 0.42%        |
| 151-180 Days              |  |   |   |   |   |   |   |   | 0.00%        | 0.26%        | 0.00%        | 0.32%        |
| 181+ Days                 |  |   |   |   |   |   |   |   | 0.00%        | 0.25%        | 0.00%        | 0.00%        |
| Current - 90 Days         |  |   |   |   |   |   |   |   | 100.00%      | 97.27%       | 99.25%       | 99.26%       |
| 91-180 Days               |  |   |   |   |   |   |   |   | 0.00%        | 2.48%        | 0.75%        | 0.74%        |



# Personal Loans - La Hipotecaria Panama Migration Analysis (2006 Vintage)

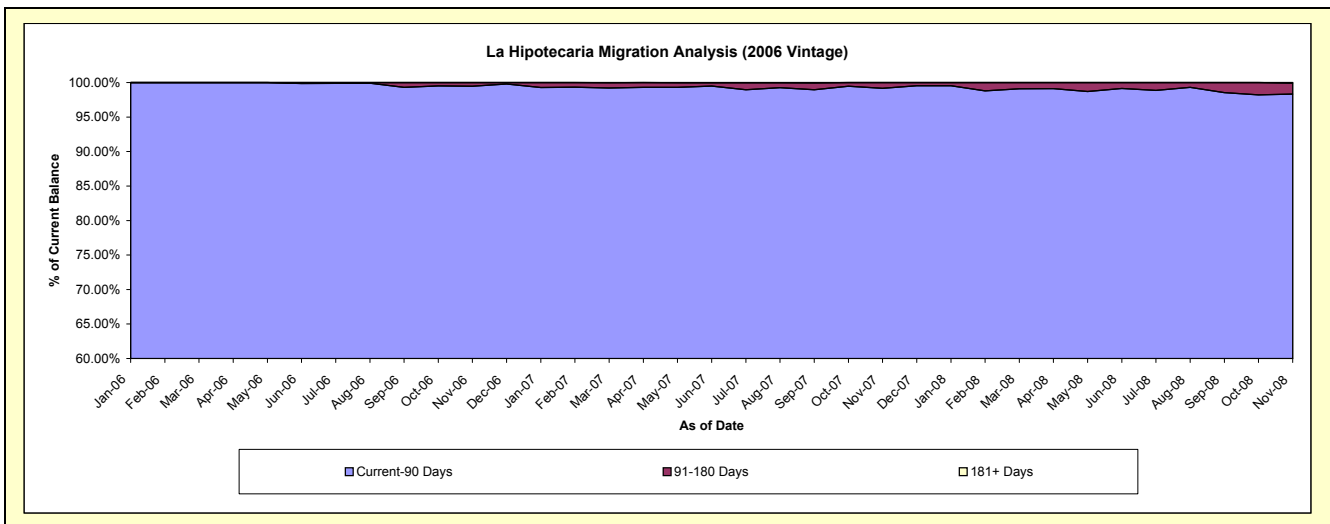
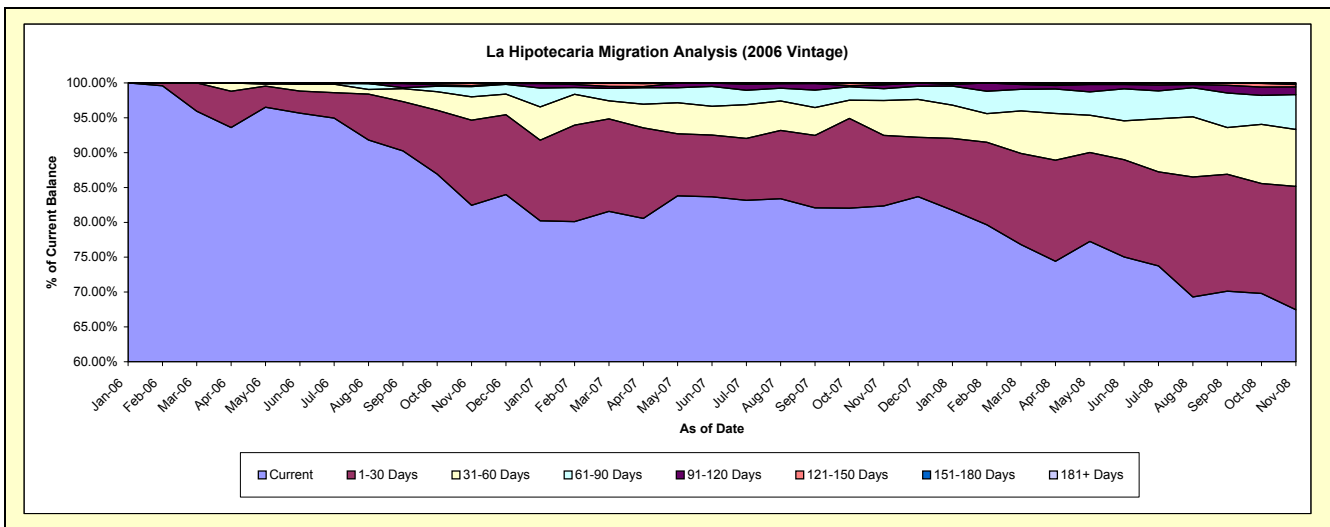
## Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance |   |   |   |   |   |   |   |   |   |              |              |              |
|---------------------------|---|---|---|---|---|---|---|---|---|--------------|--------------|--------------|
| -                         | - | - | - | - | - | - | - | - | - | 6,919,593.97 | 6,348,170.80 | 5,011,577.94 |
|                           |   |   |   |   |   |   |   |   |   | Nov-06       | Nov-07       | Nov-08       |
| Current                   |   |   |   |   |   |   |   |   |   | 5,705,449.87 | 5,228,399.96 | 3,381,173.09 |
| 1-30 Days                 |   |   |   |   |   |   |   |   |   | 844,403.48   | 641,515.97   | 886,258.15   |
| 31-60 Days                |   |   |   |   |   |   |   |   |   | 231,568.53   | 317,643.45   | 409,459.87   |
| 61-90 Days                |   |   |   |   |   |   |   |   |   | 101,157.77   | 107,661.49   | 250,857.64   |
| 91-120 Days               |   |   |   |   |   |   |   |   |   | 9,665.29     | 35,748.19    | 55,116.07    |
| 121-150 Days              |   |   |   |   |   |   |   |   |   | 27,349.03    | 10,413.15    | 16,943.13    |
| 151-180 Days              |   |   |   |   |   |   |   |   |   | -            | 6,788.59     | 8,586.35     |
| 181+ Days                 |   |   |   |   |   |   |   |   |   | -            | -            | 3,183.64     |

## Delinquency Status (% of Current Balance)

| Current Portfolio Balance |   |   |   |   |   |   |   |   |   |              |              |              |
|---------------------------|---|---|---|---|---|---|---|---|---|--------------|--------------|--------------|
| -                         | - | - | - | - | - | - | - | - | - | 6,919,593.97 | 6,348,170.80 | 5,011,577.94 |
|                           |   |   |   |   |   |   |   |   |   | Nov-06       | Nov-07       | Nov-08       |
| Current                   |   |   |   |   |   |   |   |   |   | 82.45%       | 82.36%       | 67.47%       |
| 1-30 Days                 |   |   |   |   |   |   |   |   |   | 12.20%       | 10.11%       | 17.68%       |
| 31-60 Days                |   |   |   |   |   |   |   |   |   | 3.35%        | 5.00%        | 8.17%        |
| 61-90 Days                |   |   |   |   |   |   |   |   |   | 1.46%        | 1.70%        | 5.01%        |
| 91-120 Days               |   |   |   |   |   |   |   |   |   | 0.14%        | 0.56%        | 1.10%        |
| 121-150 Days              |   |   |   |   |   |   |   |   |   | 0.40%        | 0.16%        | 0.34%        |
| 151-180 Days              |   |   |   |   |   |   |   |   |   | 0.00%        | 0.11%        | 0.17%        |
| 181+ Days                 |   |   |   |   |   |   |   |   |   | 0.00%        | 0.00%        | 0.06%        |
| Current - 90 Days         |   |   |   |   |   |   |   |   |   | 99.47%       | 99.17%       | 98.33%       |
| 91-180 Days               |   |   |   |   |   |   |   |   |   | 0.53%        | 0.83%        | 1.61%        |



## Personal Loans - La Hipotecaria Panama Migration Analysis (2007 Vintage)

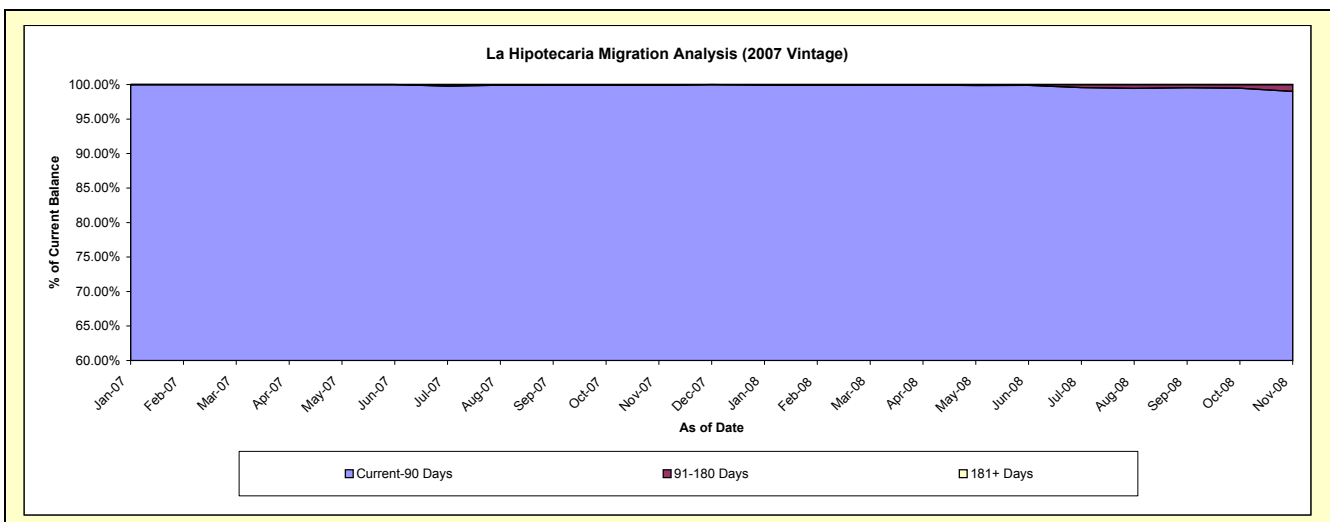
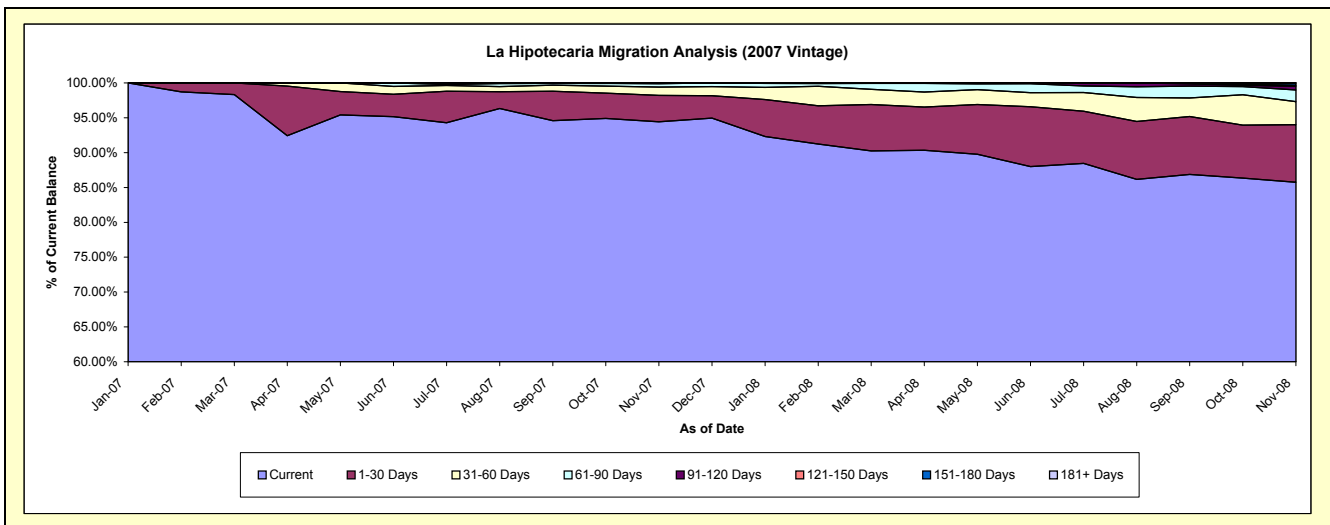
### Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2008

| Current Portfolio Balance |  |  |  |  |  |  |  |  |  | 9,028,401.29 | 8,286,192.14 |
|---------------------------|--|--|--|--|--|--|--|--|--|--------------|--------------|
|                           |  |  |  |  |  |  |  |  |  | Nov-07       | Nov-08       |
| Current                   |  |  |  |  |  |  |  |  |  | 8,525,342.54 | 7,105,153.64 |
| 1-30 Days                 |  |  |  |  |  |  |  |  |  | 341,097.07   | 685,286.79   |
| 31-60 Days                |  |  |  |  |  |  |  |  |  | 108,290.87   | 272,789.81   |
| 61-90 Days                |  |  |  |  |  |  |  |  |  | 44,097.92    | 140,227.46   |
| 91-120 Days               |  |  |  |  |  |  |  |  |  | 9,572.89     | 43,101.82    |
| 121-150 Days              |  |  |  |  |  |  |  |  |  | -            | 11,443.63    |
| 151-180 Days              |  |  |  |  |  |  |  |  |  | -            | 28,188.99    |
| 181+ Days                 |  |  |  |  |  |  |  |  |  | -            | -            |

### Delinquency Status (% of Current Balance)

| Current Portfolio Balance |  |  |  |  |  |  |  |  |  | 9,028,401.29 | 8,286,192.14 |
|---------------------------|--|--|--|--|--|--|--|--|--|--------------|--------------|
|                           |  |  |  |  |  |  |  |  |  | Nov-07       | Nov-08       |
| Current                   |  |  |  |  |  |  |  |  |  | 94.43%       | 85.75%       |
| 1-30 Days                 |  |  |  |  |  |  |  |  |  | 3.78%        | 8.27%        |
| 31-60 Days                |  |  |  |  |  |  |  |  |  | 1.20%        | 3.29%        |
| 61-90 Days                |  |  |  |  |  |  |  |  |  | 0.49%        | 1.69%        |
| 91-120 Days               |  |  |  |  |  |  |  |  |  | 0.11%        | 0.52%        |
| 121-150 Days              |  |  |  |  |  |  |  |  |  | 0.00%        | 0.14%        |
| 151-180 Days              |  |  |  |  |  |  |  |  |  | 0.00%        | 0.34%        |
| 181+ Days                 |  |  |  |  |  |  |  |  |  | 0.00%        | 0.00%        |
| Current - 90 Days         |  |  |  |  |  |  |  |  |  | 99.89%       | 99.00%       |
| 91-180 Days               |  |  |  |  |  |  |  |  |  | 0.11%        | 1.00%        |





**Personal Loans - La Hipotecaria Panama Migration Analysis (2008 Vintage)**

**Delinquency Status (\$ of Current Balance)**

Data Cutoff: 11/30/2008

|                           |  |  |  |  |  |  |  |  |  |  |               |
|---------------------------|--|--|--|--|--|--|--|--|--|--|---------------|
| Current Portfolio Balance |  |  |  |  |  |  |  |  |  |  | 11,170,665.32 |
|                           |  |  |  |  |  |  |  |  |  |  | <b>Nov-08</b> |
| Current                   |  |  |  |  |  |  |  |  |  |  | 10,671,840.08 |
| 1-30 Days                 |  |  |  |  |  |  |  |  |  |  | 452,556.89    |
| 31-60 Days                |  |  |  |  |  |  |  |  |  |  | 39,195.50     |
| 61-90 Days                |  |  |  |  |  |  |  |  |  |  | 6,286.99      |
| 91-120 Days               |  |  |  |  |  |  |  |  |  |  | -             |
| 121-150 Days              |  |  |  |  |  |  |  |  |  |  | 785.86        |
| 151-180 Days              |  |  |  |  |  |  |  |  |  |  | -             |
| 181+ Days                 |  |  |  |  |  |  |  |  |  |  | -             |

**Delinquency Status (% of Current Balance)**

|                           |  |  |  |  |  |  |  |  |  |  |               |
|---------------------------|--|--|--|--|--|--|--|--|--|--|---------------|
| Current Portfolio Balance |  |  |  |  |  |  |  |  |  |  | 11,170,665.32 |
|                           |  |  |  |  |  |  |  |  |  |  | <b>Nov-08</b> |
| Current                   |  |  |  |  |  |  |  |  |  |  | 95.53%        |
| 1-30 Days                 |  |  |  |  |  |  |  |  |  |  | 4.05%         |
| 31-60 Days                |  |  |  |  |  |  |  |  |  |  | 0.35%         |
| 61-90 Days                |  |  |  |  |  |  |  |  |  |  | 0.06%         |
| 91-120 Days               |  |  |  |  |  |  |  |  |  |  | 0.00%         |
| 121-150 Days              |  |  |  |  |  |  |  |  |  |  | 0.01%         |
| 151-180 Days              |  |  |  |  |  |  |  |  |  |  | 0.00%         |
| 181+ Days                 |  |  |  |  |  |  |  |  |  |  | 0.00%         |
| Current - 90 Days         |  |  |  |  |  |  |  |  |  |  | 99.99%        |
| 91-180 Days               |  |  |  |  |  |  |  |  |  |  | 0.01%         |

