

Migration Analysis for La Hipotecaria S.A Panama

Mortgages
September 2009

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 9/30/2009.

Mortgages - La Hipotecaria Panama Migration Analysis (All Vintages)

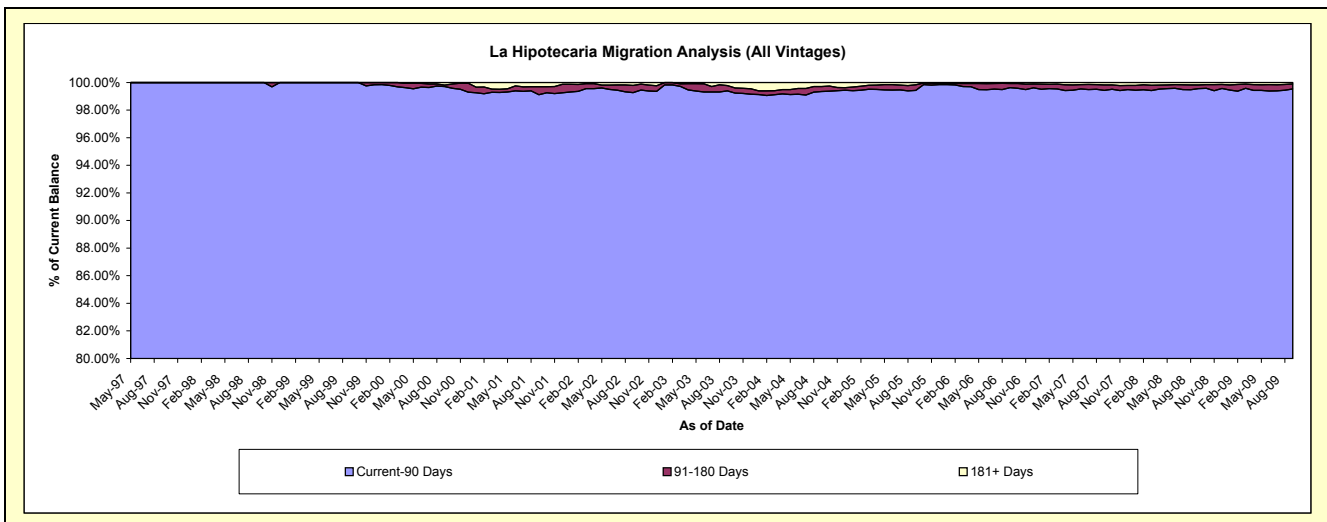
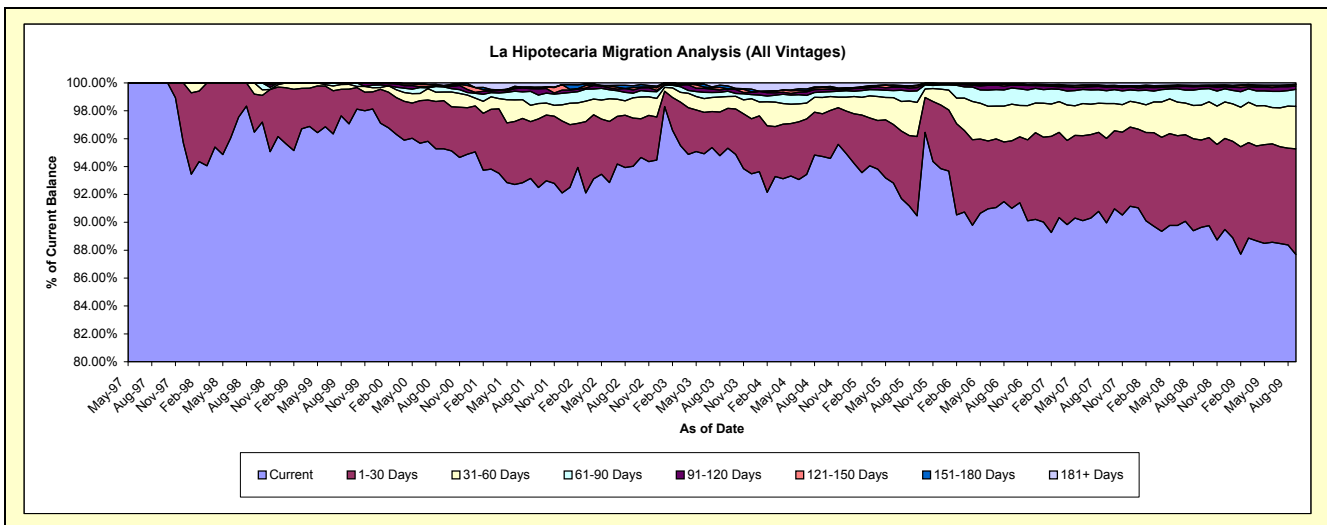
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | 38,816,468.11 | 50,174,085.69 | 58,351,740.54 | 68,290,529.57 | 84,139,590.65 | 107,431,145.63 | 157,557,454.36 | 213,858,779.64 | 273,587,416.59 | 282,028,426.69 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 36,983,538.48 | 46,407,322.28 | 54,862,451.36 | 65,095,377.18 | 79,695,038.62 | 97,189,687.62 | 143,388,517.44 | 192,386,666.91 | 245,251,274.30 | 247,294,217.37 |
| 1-30 Days | 1,339,196.44 | 2,469,833.55 | 2,014,084.82 | 1,947,324.63 | 2,581,816.25 | 6,111,731.31 | 7,629,101.98 | 12,947,519.38 | 17,122,940.73 | 21,396,264.62 |
| 31-60 Days | 241,932.60 | 556,036.86 | 852,033.68 | 583,703.01 | 984,611.70 | 2,625,142.57 | 4,135,671.74 | 5,367,534.81 | 6,855,424.47 | 8,579,308.57 |
| 61-90 Days | 141,231.41 | 301,066.23 | 197,038.45 | 252,901.26 | 327,523.87 | 889,230.16 | 1,821,298.31 | 1,954,178.23 | 3,167,502.76 | 3,463,549.05 |
| 91-120 Days | 12,810.47 | 227,271.63 | 128,598.19 | 119,887.06 | 165,126.24 | 253,437.81 | 321,958.31 | 534,883.45 | 490,771.58 | 651,461.18 |
| 121-150 Days | - | 25,530.83 | 102,299.45 | - | 119,123.80 | 138,219.63 | 94,799.04 | 140,740.70 | 184,850.47 | 277,312.20 |
| 151-180 Days | 27,100.00 | 34,956.62 | 75,359.82 | 143,789.56 | 25,759.66 | 46,274.24 | 55,770.15 | 145,891.47 | 43,560.28 | 68,035.50 |
| 181+ Days | 70,658.71 | 152,067.69 | 119,874.77 | 147,546.87 | 240,590.51 | 177,422.29 | 110,337.39 | 381,364.69 | 471,092.00 | 298,278.20 |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | 38,816,468.11 | 50,174,085.69 | 58,351,740.54 | 68,290,529.57 | 84,139,590.65 | 107,431,145.63 | 157,557,454.36 | 213,858,779.64 | 273,587,416.59 | 282,028,426.69 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 95.28% | 92.49% | 94.02% | 95.32% | 94.72% | 90.47% | 91.01% | 89.96% | 89.64% | 87.68% |
| 1-30 Days | 3.45% | 4.92% | 3.45% | 2.85% | 3.07% | 5.69% | 4.84% | 6.05% | 6.26% | 7.59% |
| 31-60 Days | 0.62% | 1.11% | 1.46% | 0.85% | 1.17% | 2.44% | 2.62% | 2.51% | 2.51% | 3.04% |
| 61-90 Days | 0.36% | 0.60% | 0.34% | 0.37% | 0.39% | 0.83% | 1.16% | 0.91% | 1.16% | 1.23% |
| 91-120 Days | 0.03% | 0.45% | 0.22% | 0.18% | 0.20% | 0.24% | 0.20% | 0.25% | 0.18% | 0.23% |
| 121-150 Days | 0.00% | 0.05% | 0.18% | 0.00% | 0.14% | 0.13% | 0.06% | 0.07% | 0.07% | 0.10% |
| 151-180 Days | 0.07% | 0.07% | 0.13% | 0.21% | 0.03% | 0.04% | 0.04% | 0.07% | 0.02% | 0.02% |
| 181+ Days | 0.18% | 0.30% | 0.21% | 0.22% | 0.29% | 0.17% | 0.07% | 0.18% | 0.17% | 0.11% |
| Current - 90 Days | 99.72% | 99.12% | 99.27% | 99.40% | 99.35% | 99.43% | 99.63% | 99.44% | 99.56% | 99.54% |
| 91-180 Days | 0.10% | 0.57% | 0.52% | 0.39% | 0.37% | 0.41% | 0.30% | 0.38% | 0.26% | 0.35% |



Mortgages - La Hipotecaria Panama Migration Analysis (1997 Vintage)

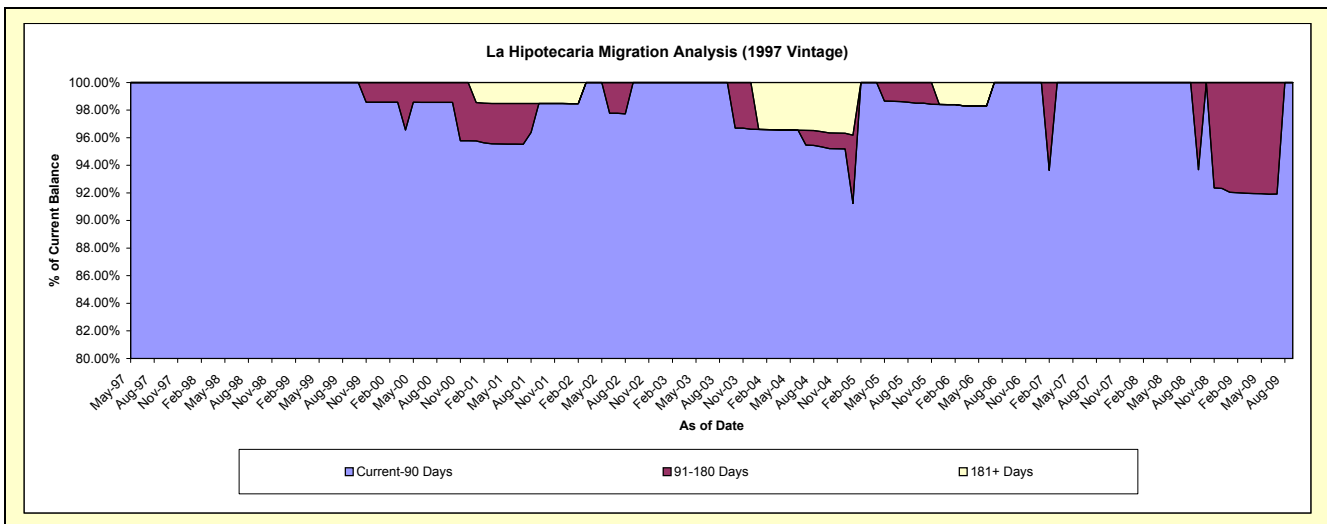
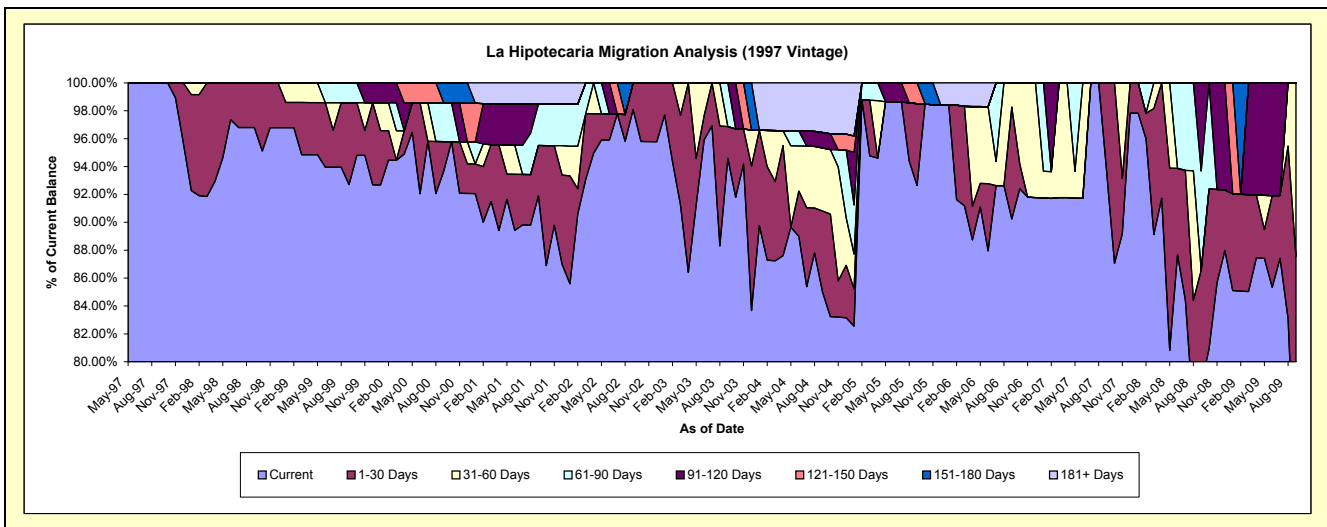
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | 1,881,991.49 | 1,756,855.08 | 1,616,775.99 | 1,541,771.63 | 1,358,080.50 | 1,007,110.68 | 853,872.43 | 724,924.89 | 624,407.66 | 540,530.47 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 1,762,824.94 | 1,614,475.61 | 1,585,745.66 | 1,458,281.84 | 1,154,203.89 | 933,010.07 | 770,449.86 | 679,690.50 | 489,597.45 | 376,893.68 |
| 1-30 Days | 39,993.73 | 63,535.20 | 31,030.33 | 35,138.11 | 79,120.66 | 59,087.50 | 68,665.35 | 45,234.39 | 50,945.75 | 96,311.71 |
| 31-60 Days | - | - | - | - | 61,391.16 | - | 14,757.22 | - | - | 67,325.08 |
| 61-90 Days | 52,072.82 | 52,072.82 | - | 48,351.68 | - | - | - | - | 44,399.99 | - |
| 91-120 Days | - | - | - | - | 15,013.11 | - | - | - | 39,464.47 | - |
| 121-150 Days | - | - | - | - | - | 15,013.11 | - | - | - | - |
| 151-180 Days | 27,100.00 | - | - | - | - | - | - | - | - | - |
| 181+ Days | - | 26,771.45 | - | - | 48,351.68 | - | - | - | - | - |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | 1,881,991.49 | 1,756,855.08 | 1,616,775.99 | 1,541,771.63 | 1,358,080.50 | 1,007,110.68 | 853,872.43 | 724,924.89 | 624,407.66 | 540,530.47 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------------|------------|------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 93.67% | 91.90% | 98.08% | 94.58% | 84.99% | 92.64% | 90.23% | 93.76% | 78.41% | 69.73% |
| 1-30 Days | 2.13% | 3.62% | 1.92% | 2.28% | 5.83% | 5.87% | 8.04% | 6.24% | 8.16% | 17.82% |
| 31-60 Days | 0.00% | 0.00% | 0.00% | 0.00% | 4.52% | 0.00% | 1.73% | 0.00% | 0.00% | 12.46% |
| 61-90 Days | 2.77% | 2.96% | 0.00% | 3.14% | 0.00% | 0.00% | 0.00% | 0.00% | 7.11% | 0.00% |
| 91-120 Days | 0.00% | 0.00% | 0.00% | 0.00% | 1.11% | 0.00% | 0.00% | 0.00% | 6.32% | 0.00% |
| 121-150 Days | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 1.49% | 0.00% | 0.00% | 0.00% | 0.00% |
| 151-180 Days | 1.44% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 181+ Days | 0.00% | 1.52% | 0.00% | 0.00% | 3.56% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Current - 90 Days | 98.56% | 98.48% | 100.00% | 100.00% | 95.33% | 98.51% | 100.00% | 100.00% | 93.68% | 100.00% |
| 91-180 Days | 1.44% | 0.00% | 0.00% | 0.00% | 1.11% | 1.49% | 0.00% | 0.00% | 6.32% | 0.00% |



Mortgages - La Hipotecaria Panama Migration Analysis (1998 Vintage)

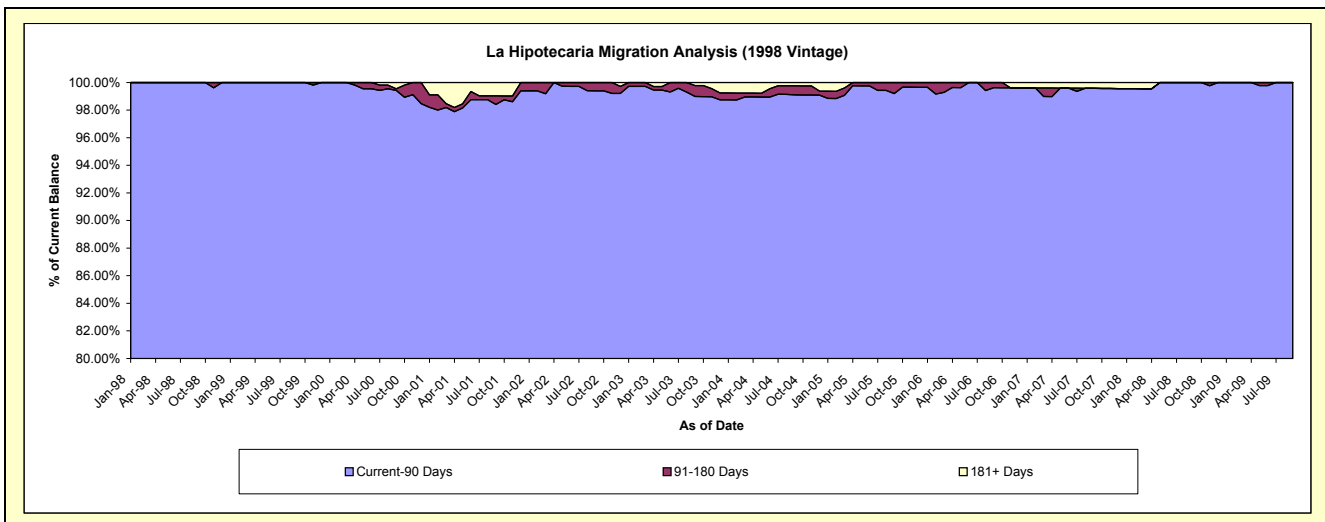
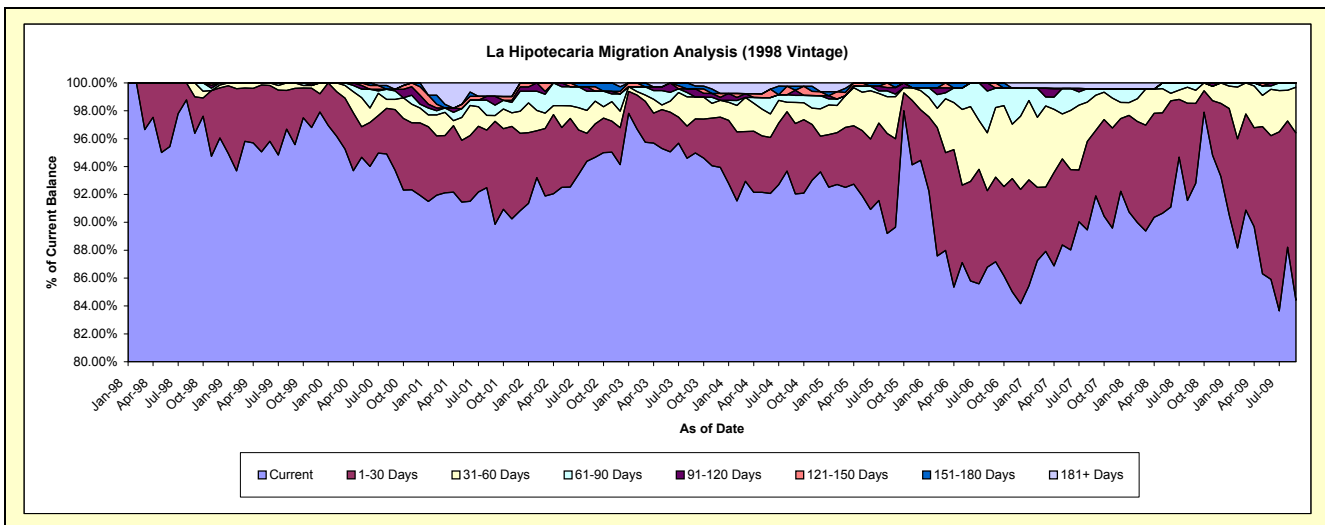
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | 11,104,539.43 | 10,749,362.10 | 10,282,123.55 | 9,626,843.19 | 8,983,684.10 | 7,856,111.59 | 6,819,000.60 | 6,186,727.85 | 5,394,211.01 | 4,994,373.83 |
|---------------------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 10,408,479.61 | 9,658,491.20 | 9,733,569.22 | 9,143,547.08 | 8,268,141.00 | 7,042,998.76 | 5,943,979.86 | 5,685,355.74 | 5,006,023.06 | 4,215,527.50 |
| 1-30 Days | 483,807.41 | 795,421.48 | 246,705.02 | 235,285.17 | 454,093.93 | 498,338.78 | 414,069.76 | 290,408.99 | 309,063.96 | 599,599.32 |
| 31-60 Days | 81,050.37 | 44,333.17 | 167,263.30 | 151,166.20 | 135,838.50 | 236,931.99 | 340,772.52 | 156,112.29 | 50,544.43 | 163,789.20 |
| 61-90 Days | 67,584.40 | 79,843.90 | 73,061.63 | - | 45,701.95 | 15,169.63 | 94,535.05 | 29,207.42 | 28,579.56 | 15,457.81 |
| 91-120 Days | 12,810.47 | 67,550.30 | - | 55,811.29 | 32,818.31 | 36,612.85 | - | - | - | - |
| 121-150 Days | - | - | 33,269.58 | - | - | - | 25,643.41 | - | - | - |
| 151-180 Days | - | - | 28,254.80 | 19,702.70 | 25,759.66 | 26,059.58 | - | - | - | - |
| 181+ Days | 50,807.17 | 103,722.05 | - | 21,330.75 | 21,330.75 | - | - | 25,643.41 | - | - |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | 11,104,539.43 | 10,749,362.10 | 10,282,123.55 | 9,626,843.19 | 8,983,684.10 | 7,856,111.59 | 6,819,000.60 | 6,186,727.85 | 5,394,211.01 | 4,994,373.83 |
|---------------------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 93.73% | 89.85% | 94.66% | 94.98% | 92.04% | 89.65% | 87.17% | 91.90% | 92.80% | 84.41% |
| 1-30 Days | 4.36% | 7.40% | 2.40% | 2.44% | 5.05% | 6.34% | 6.07% | 4.69% | 5.73% | 12.01% |
| 31-60 Days | 0.73% | 0.41% | 1.63% | 1.57% | 1.51% | 3.02% | 5.00% | 2.52% | 0.94% | 3.28% |
| 61-90 Days | 0.61% | 0.74% | 0.71% | 0.00% | 0.51% | 0.19% | 1.39% | 0.47% | 0.53% | 0.31% |
| 91-120 Days | 0.12% | 0.63% | 0.00% | 0.58% | 0.37% | 0.47% | 0.00% | 0.00% | 0.00% | 0.00% |
| 121-150 Days | 0.00% | 0.00% | 0.32% | 0.00% | 0.00% | 0.00% | 0.38% | 0.00% | 0.00% | 0.00% |
| 151-180 Days | 0.00% | 0.00% | 0.27% | 0.20% | 0.29% | 0.33% | 0.00% | 0.00% | 0.00% | 0.00% |
| 181+ Days | 0.46% | 0.96% | 0.00% | 0.22% | 0.24% | 0.00% | 0.00% | 0.41% | 0.00% | 0.00% |
| Current - 90 Days | 99.43% | 98.41% | 99.40% | 98.99% | 99.11% | 99.20% | 99.62% | 99.59% | 100.00% | 100.00% |
| 91-180 Days | 0.12% | 0.63% | 0.60% | 0.78% | 0.65% | 0.80% | 0.38% | 0.00% | 0.00% | 0.00% |



Mortgages - La Hipotecaria Panama Migration Analysis (1999 Vintage)

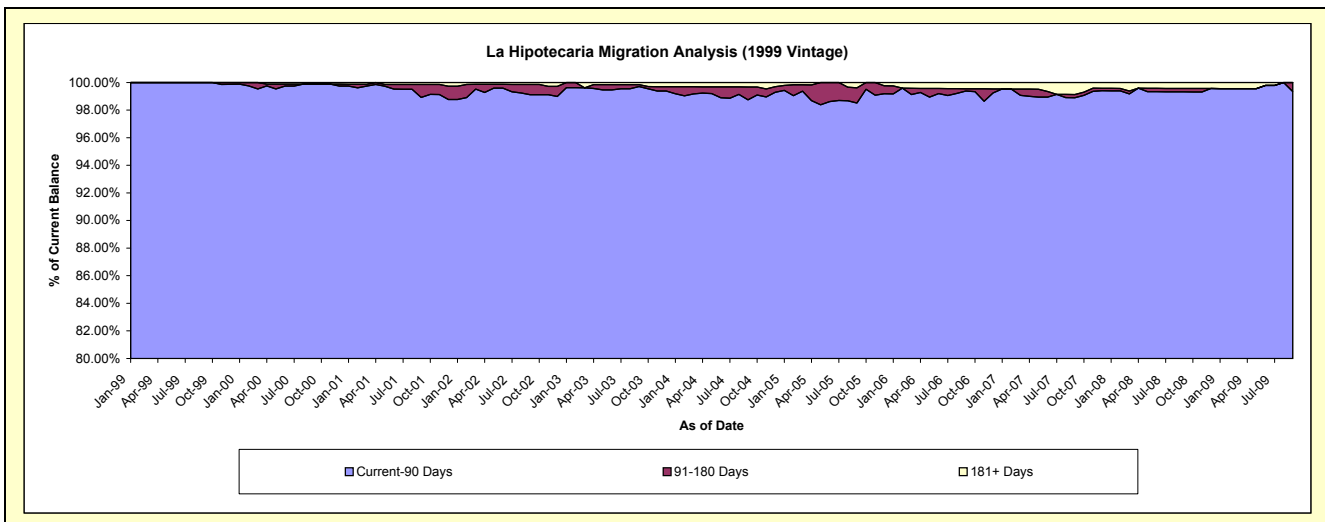
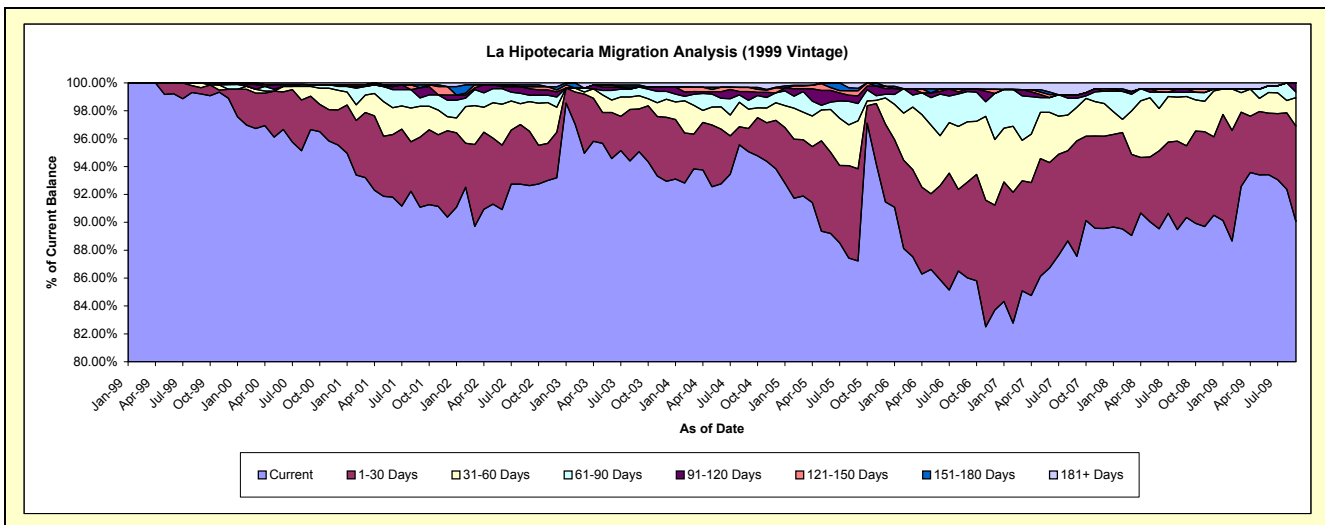
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | 16,438,748.53 | 15,853,611.21 | 15,358,278.09 | 14,558,928.35 | 13,415,093.16 | 11,458,635.84 | 9,894,479.85 | 8,853,799.05 | 7,893,845.11 | 7,444,077.46 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 15,887,819.53 | 14,439,861.38 | 14,226,522.04 | 13,841,175.99 | 12,753,050.15 | 9,995,216.54 | 8,510,880.85 | 7,752,753.18 | 7,132,418.89 | 6,704,042.42 |
| 1-30 Days | 393,816.60 | 796,425.30 | 598,735.78 | 445,564.28 | 222,633.01 | 757,568.74 | 680,211.30 | 733,536.34 | 405,409.57 | 509,090.22 |
| 31-60 Days | 115,686.67 | 352,356.38 | 326,413.42 | 137,935.05 | 187,072.30 | 394,015.36 | 427,220.69 | 212,855.77 | 279,142.02 | 152,559.53 |
| 61-90 Days | 21,574.19 | 93,537.40 | 71,459.79 | 91,432.50 | 84,054.69 | 142,336.50 | 214,899.61 | 57,578.49 | 23,428.06 | 30,069.71 |
| 91-120 Days | - | 114,899.94 | 71,375.72 | - | 85,014.61 | 62,678.62 | 16,903.00 | 19,919.33 | 19,699.60 | 48,315.58 |
| 121-150 Days | - | - | 21,521.99 | - | 40,447.87 | 42,241.02 | - | - | - | - |
| 151-180 Days | - | 34,956.62 | 21,574.19 | 21,246.34 | - | 20,214.66 | - | - | - | - |
| 181+ Days | 19,851.54 | 21,574.19 | 20,675.16 | 21,574.19 | 42,820.53 | 44,364.40 | 44,364.40 | 77,155.94 | 33,746.97 | - |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | 16,438,748.53 | 15,853,611.21 | 15,358,278.09 | 14,558,928.35 | 13,415,093.16 | 11,458,635.84 | 9,894,479.85 | 8,853,799.05 | 7,893,845.11 | 7,444,077.46 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 96.65% | 91.08% | 92.63% | 95.07% | 95.06% | 87.23% | 86.02% | 87.56% | 90.35% | 90.06% |
| 1-30 Days | 2.40% | 5.02% | 3.90% | 3.06% | 1.66% | 6.61% | 6.87% | 8.28% | 5.14% | 6.84% |
| 31-60 Days | 0.70% | 2.22% | 2.13% | 0.95% | 1.39% | 3.44% | 4.32% | 2.40% | 3.54% | 2.05% |
| 61-90 Days | 0.13% | 0.59% | 0.47% | 0.63% | 0.63% | 1.24% | 2.17% | 0.65% | 0.30% | 0.40% |
| 91-120 Days | 0.00% | 0.72% | 0.46% | 0.00% | 0.63% | 0.55% | 0.17% | 0.22% | 0.25% | 0.65% |
| 121-150 Days | 0.00% | 0.00% | 0.14% | 0.00% | 0.30% | 0.37% | 0.00% | 0.00% | 0.00% | 0.00% |
| 151-180 Days | 0.00% | 0.22% | 0.14% | 0.15% | 0.00% | 0.18% | 0.00% | 0.00% | 0.00% | 0.00% |
| 181+ Days | 0.12% | 0.14% | 0.13% | 0.15% | 0.32% | 0.39% | 0.45% | 0.87% | 0.43% | 0.00% |
| Current - 90 Days | 99.88% | 98.92% | 99.12% | 99.71% | 98.75% | 98.52% | 99.38% | 98.90% | 99.32% | 99.35% |
| 91-180 Days | 0.00% | 0.95% | 0.75% | 0.15% | 0.94% | 1.09% | 0.17% | 0.22% | 0.25% | 0.65% |



Mortgages - La Hipotecaria Panama Migration Analysis (2000 Vintage)

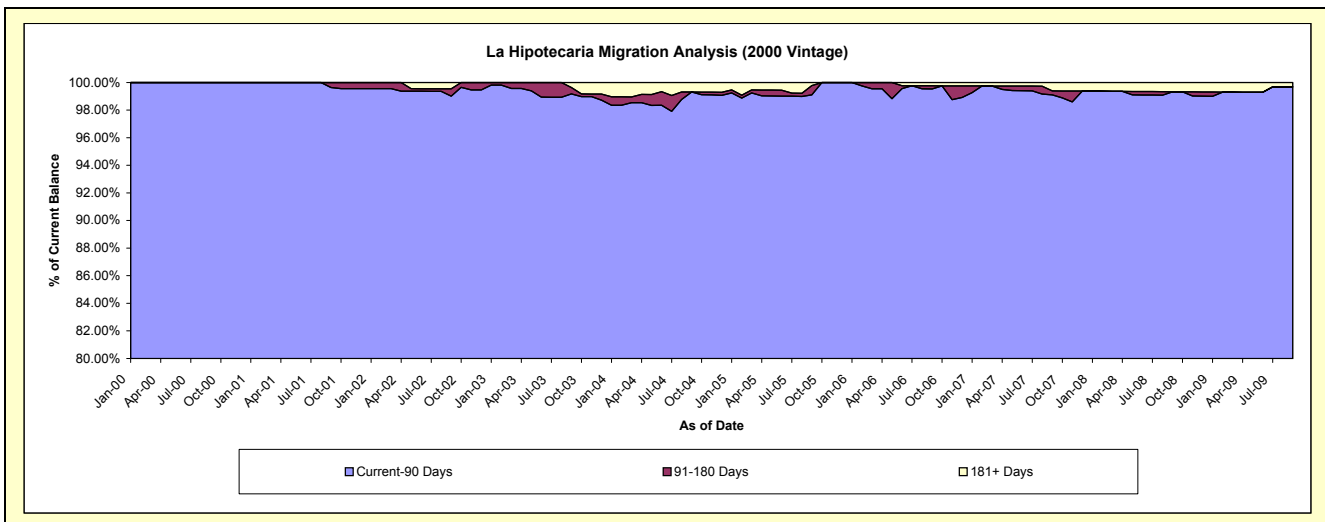
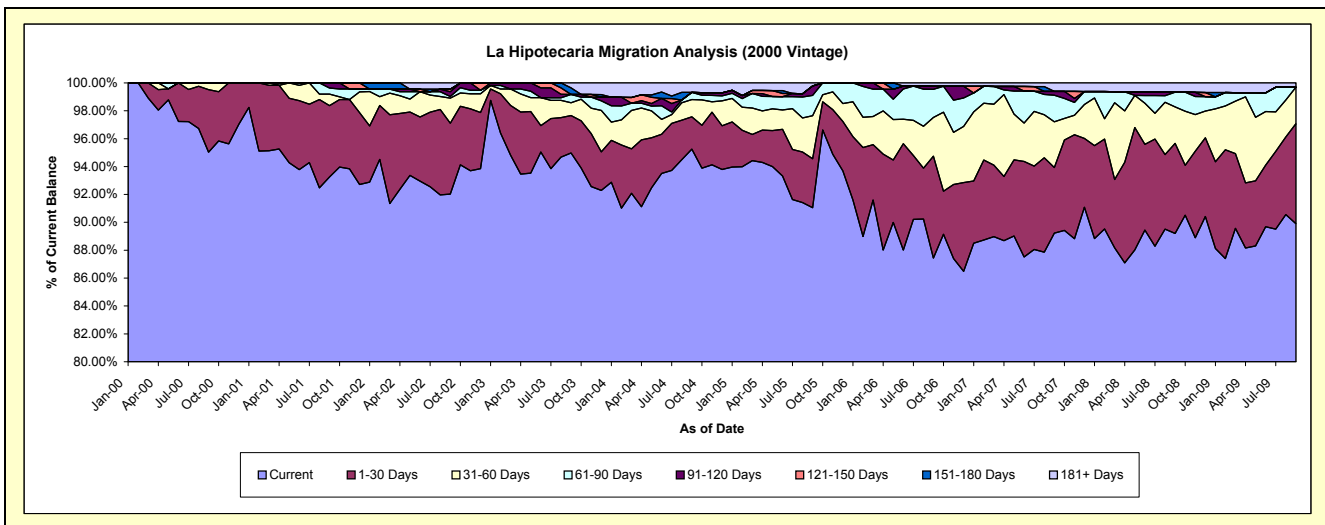
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | 9,391,188.66 | 12,398,183.68 | 12,122,455.77 | 11,632,028.29 | 10,617,685.05 | 9,233,275.19 | 8,157,415.42 | 7,321,421.36 | 6,652,744.40 | 6,190,272.78 |
|---------------------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 8,924,414.40 | 11,561,693.43 | 11,155,545.79 | 11,047,382.94 | 10,113,226.96 | 8,407,071.99 | 7,132,828.81 | 6,532,943.56 | 5,934,331.30 | 5,564,961.39 |
| 1-30 Days | 421,578.70 | 634,132.79 | 616,702.62 | 311,816.56 | 246,750.62 | 323,639.38 | 596,085.38 | 343,691.63 | 429,859.90 | 444,354.70 |
| 31-60 Days | 45,195.56 | 102,970.74 | 217,378.56 | 107,039.19 | 131,422.62 | 285,205.16 | 226,093.89 | 240,714.30 | 174,102.20 | 161,704.71 |
| 61-90 Days | - | 54,565.33 | 14,027.69 | 69,740.46 | 54,020.62 | 134,448.01 | 164,773.17 | 139,101.60 | 70,075.46 | - |
| 91-120 Days | - | 44,821.39 | 41,898.33 | - | - | 62,912.13 | 18,382.19 | 20,594.73 | - | - |
| 121-150 Days | - | - | 22,337.45 | - | - | - | - | - | - | - |
| 151-180 Days | - | - | - | 54,029.91 | - | - | - | - | - | - |
| 181+ Days | - | - | 54,565.33 | 42,019.23 | 72,264.23 | 19,998.52 | 19,251.98 | 44,375.54 | 44,375.54 | 19,251.98 |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | 9,391,188.66 | 12,398,183.68 | 12,122,455.77 | 11,632,028.29 | 10,617,685.05 | 9,233,275.19 | 8,157,415.42 | 7,321,421.36 | 6,652,744.40 | 6,190,272.78 |
|---------------------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-00 | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | 95.03% | 93.25% | 92.02% | 94.97% | 95.25% | 91.05% | 87.44% | 89.23% | 89.20% | 89.90% |
| 1-30 Days | 4.49% | 5.11% | 5.09% | 2.68% | 2.32% | 3.51% | 7.31% | 4.69% | 6.46% | 7.18% |
| 31-60 Days | 0.48% | 0.83% | 1.79% | 0.92% | 1.24% | 3.09% | 2.77% | 3.29% | 2.62% | 2.61% |
| 61-90 Days | 0.00% | 0.44% | 0.12% | 0.60% | 0.51% | 1.46% | 2.02% | 1.90% | 1.05% | 0.00% |
| 91-120 Days | 0.00% | 0.36% | 0.35% | 0.00% | 0.00% | 0.68% | 0.23% | 0.28% | 0.00% | 0.00% |
| 121-150 Days | 0.00% | 0.00% | 0.18% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 151-180 Days | 0.00% | 0.00% | 0.00% | 0.46% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 181+ Days | 0.00% | 0.00% | 0.45% | 0.36% | 0.68% | 0.22% | 0.24% | 0.61% | 0.67% | 0.31% |
| Current - 90 Days | 100.00% | 99.64% | 99.02% | 99.17% | 99.32% | 99.10% | 99.54% | 99.11% | 99.33% | 99.69% |
| 91-180 Days | 0.00% | 0.36% | 0.53% | 0.46% | 0.00% | 0.68% | 0.23% | 0.28% | 0.00% | 0.00% |



Mortgages - La Hipotecaria Panama Migration Analysis (2001 Vintage)

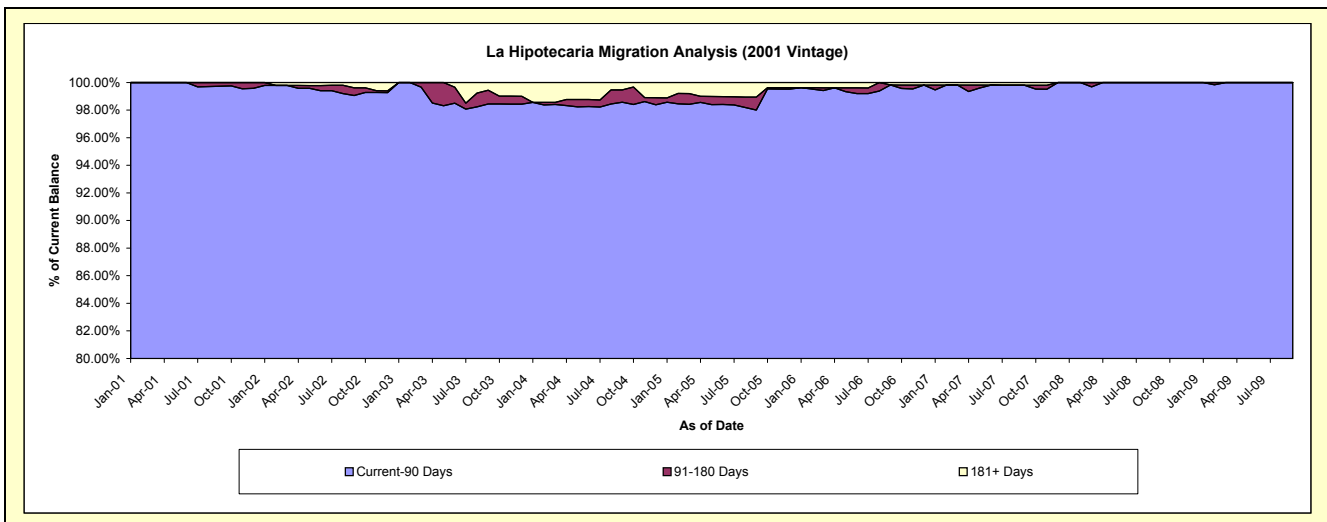
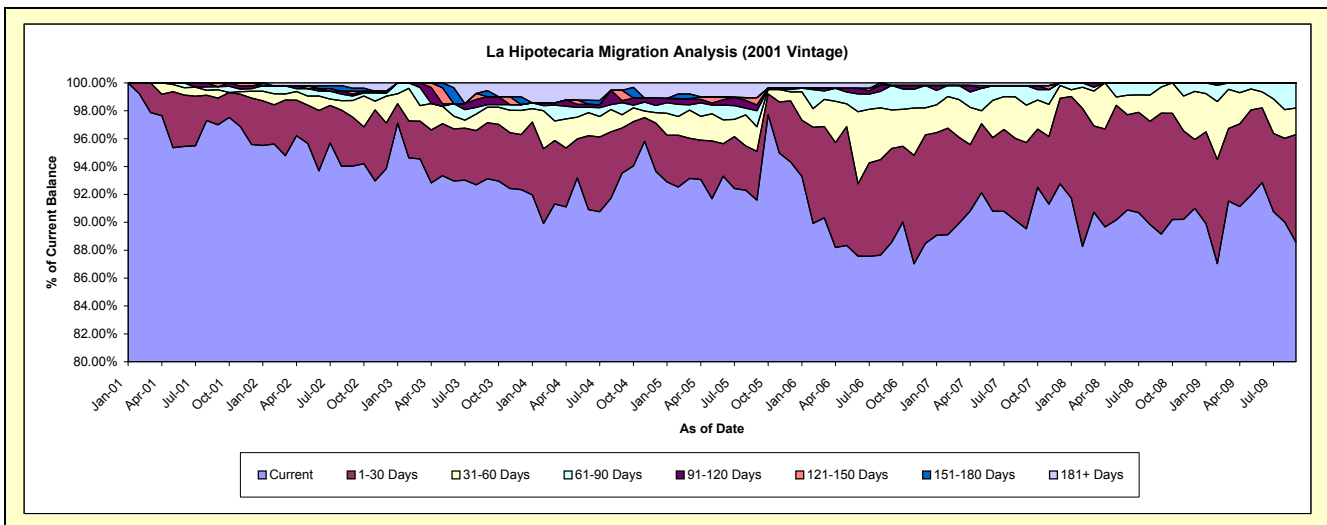
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | 9,416,073.62 | 11,825,429.77 | 11,286,940.41 | 10,524,015.14 | 9,235,837.89 | 8,375,029.78 | 7,675,479.25 | 6,954,443.47 | 6,479,575.45 |
|---------------------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | |
| Current | 9,132,800.66 | 11,119,403.90 | 10,511,449.27 | 9,842,415.06 | 8,459,291.11 | 7,416,726.96 | 6,871,900.25 | 6,200,406.03 | 5,740,142.32 | |
| 1-30 Days | 180,318.78 | 415,898.45 | 453,209.05 | 341,209.94 | 322,547.78 | 564,156.60 | 475,137.01 | 603,336.73 | 499,002.87 | |
| 31-60 Days | 56,376.57 | 140,978.40 | 125,199.97 | 99,914.98 | 163,887.43 | 231,424.46 | 205,727.82 | 129,894.69 | 123,800.22 | |
| 61-90 Days | 21,046.78 | 38,489.34 | 21,573.04 | 90,445.35 | 106,173.66 | 147,701.17 | 107,693.58 | 20,806.02 | 116,630.04 | |
| 91-120 Days | - | 15,324.14 | 64,075.77 | 15,530.56 | 37,867.79 | - | - | - | - | |
| 121-150 Days | 25,530.83 | 25,170.43 | - | 78,675.93 | 48,299.16 | - | - | - | - | |
| 151-180 Days | - | 25,530.83 | 48,810.61 | - | - | - | - | - | - | |
| 181+ Days | - | 44,634.28 | 62,622.70 | 55,823.32 | 97,770.96 | 15,020.59 | 15,020.59 | - | - | |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | 9,416,073.62 | 11,825,429.77 | 11,286,940.41 | 10,524,015.14 | 9,235,837.89 | 8,375,029.78 | 7,675,479.25 | 6,954,443.47 | 6,479,575.45 |
|---------------------------|--------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-01 | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | |
| Current | 96.99% | 94.03% | 93.13% | 93.52% | 91.59% | 88.56% | 89.53% | 89.16% | 88.59% | |
| 1-30 Days | 1.92% | 3.52% | 4.02% | 3.24% | 3.49% | 6.74% | 6.19% | 8.68% | 7.70% | |
| 31-60 Days | 0.60% | 1.19% | 1.11% | 0.95% | 1.77% | 2.76% | 2.68% | 1.87% | 1.91% | |
| 61-90 Days | 0.22% | 0.33% | 0.19% | 0.86% | 1.15% | 1.76% | 1.40% | 0.30% | 1.80% | |
| 91-120 Days | 0.00% | 0.13% | 0.57% | 0.15% | 0.41% | 0.00% | 0.00% | 0.00% | 0.00% | |
| 121-150 Days | 0.27% | 0.21% | 0.00% | 0.75% | 0.52% | 0.00% | 0.00% | 0.00% | 0.00% | |
| 151-180 Days | 0.00% | 0.22% | 0.43% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | |
| 181+ Days | 0.00% | 0.38% | 0.55% | 0.53% | 1.06% | 0.18% | 0.20% | 0.00% | 0.00% | |
| Current - 90 Days | 99.73% | 99.06% | 98.45% | 98.57% | 98.01% | 99.82% | 99.80% | 100.00% | 100.00% | |
| 91-180 Days | 0.27% | 0.56% | 1.00% | 0.90% | 0.93% | 0.00% | 0.00% | 0.00% | 0.00% | |



Mortgages - La Hipotecaria Panama Migration Analysis (2002 Vintage)

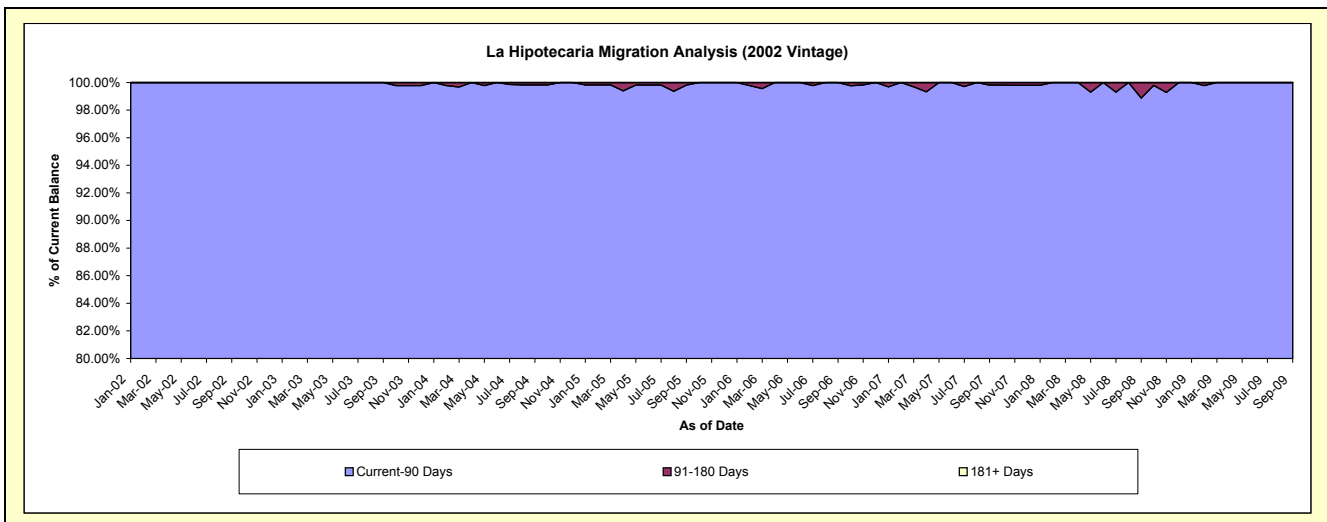
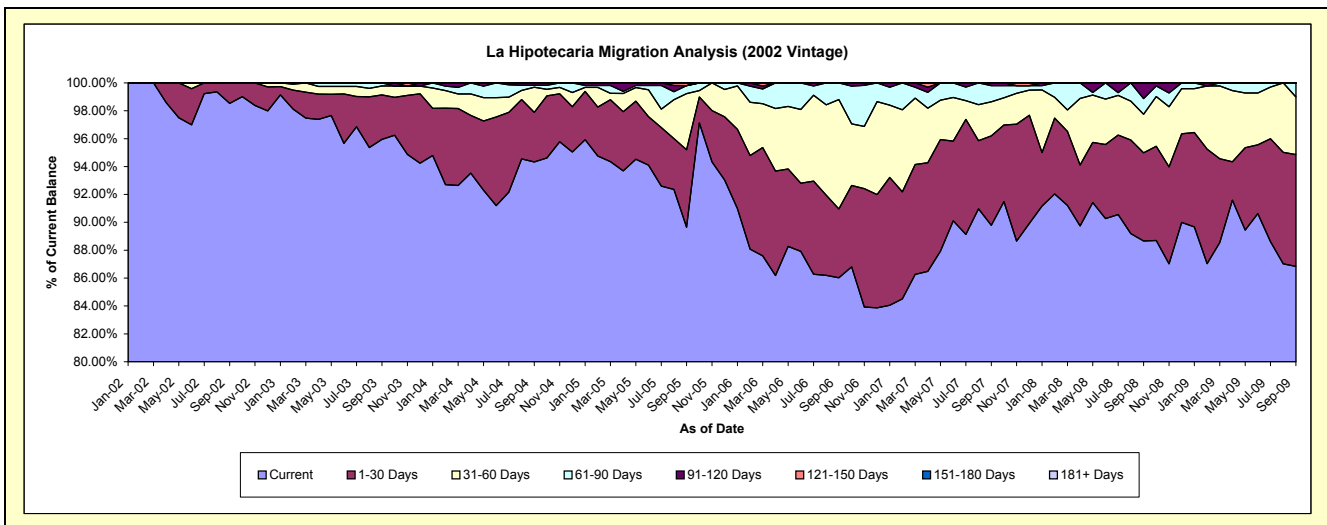
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | - | 7,146,677.37 | 9,795,639.93 | 9,570,304.45 | 8,733,244.27 | 7,738,139.77 | 7,098,742.04 | 6,513,094.03 | 6,205,460.88 |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | | |
| Current | 7,041,664.75 | 9,399,141.05 | 9,028,152.68 | 7,829,301.27 | 6,656,777.39 | 6,373,695.90 | 5,774,832.15 | 5,388,829.17 | | |
| 1-30 Days | 105,012.62 | 312,332.70 | 339,690.73 | 485,181.56 | 381,402.01 | 455,694.36 | 411,564.89 | 497,761.19 | | |
| 31-60 Days | - | 62,362.60 | 172,298.10 | 351,148.99 | 607,765.28 | 173,229.39 | 180,157.95 | 256,131.78 | | |
| 61-90 Days | - | 21,803.58 | 13,413.29 | 50,949.27 | 92,195.09 | 82,674.43 | 73,033.30 | 62,738.74 | | |
| 91-120 Days | - | - | 16,749.65 | - | - | 13,447.96 | 73,505.74 | - | | |
| 121-150 Days | - | - | - | 16,663.18 | - | - | - | - | | |
| 151-180 Days | - | - | - | - | - | - | - | - | | |
| 181+ Days | - | - | - | - | - | - | - | - | | |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | 7,146,677.37 | 9,795,639.93 | 9,570,304.45 | 8,733,244.27 | 7,738,139.77 | 7,098,742.04 | 6,513,094.03 | 6,205,460.88 |
|---------------------------|---------|---------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Sep-02 | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | | |
| Current | 98.53% | 95.95% | 94.34% | 89.65% | 86.03% | 89.79% | 88.66% | 86.84% | | |
| 1-30 Days | 1.47% | 3.19% | 3.55% | 5.56% | 4.93% | 6.42% | 6.32% | 8.02% | | |
| 31-60 Days | 0.00% | 0.64% | 1.80% | 4.02% | 7.85% | 2.44% | 2.77% | 4.13% | | |
| 61-90 Days | 0.00% | 0.22% | 0.14% | 0.58% | 1.19% | 1.16% | 1.12% | 1.01% | | |
| 91-120 Days | 0.00% | 0.00% | 0.18% | 0.00% | 0.00% | 0.19% | 1.13% | 0.00% | | |
| 121-150 Days | 0.00% | 0.00% | 0.00% | 0.19% | 0.00% | 0.00% | 0.00% | 0.00% | | |
| 151-180 Days | 0.00% | 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% | 0.00% | | |
| Current - 90 Days | 100.00% | 100.00% | 99.82% | 99.81% | 100.00% | 99.81% | 98.87% | 100.00% | | |
| 91-180 Days | 0.00% | 0.00% | 0.18% | 0.19% | 0.00% | 0.19% | 1.13% | 0.00% | | |



Mortgages - La Hipotecaria Panama Migration Analysis (2003 Vintage)

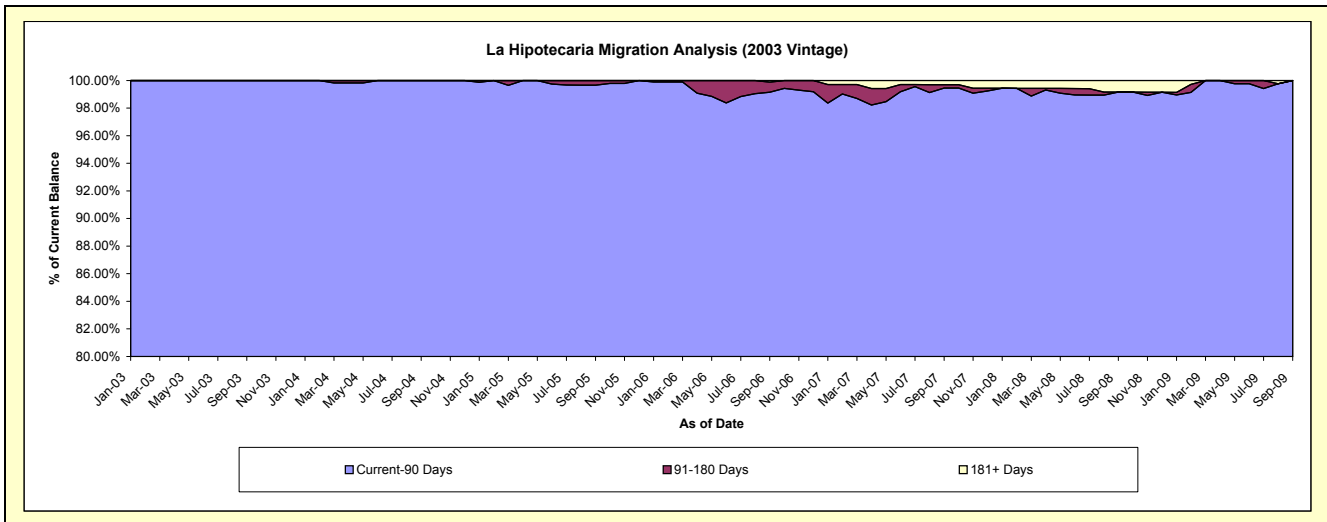
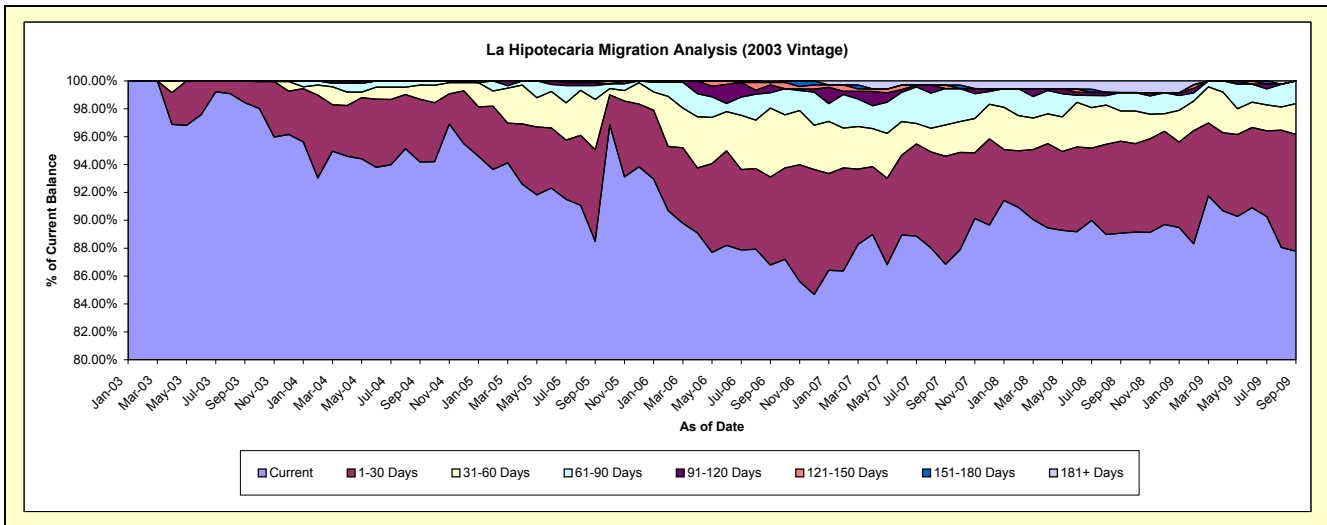
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | - | - | 9,848,377.77 | 13,405,572.18 | 12,723,179.60 | 11,955,726.44 | 10,884,795.43 | 9,953,425.21 | 9,394,318.16 |
|---------------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|
| | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | | | |
| Current | 9,694,399.01 | 12,626,037.13 | 11,258,322.12 | 10,376,270.44 | 9,453,556.78 | 8,866,245.25 | 8,246,490.13 | | | |
| 1-30 Days | 153,978.76 | 602,324.18 | 836,184.25 | 755,495.13 | 843,428.49 | 657,047.76 | 786,708.26 | | | |
| 31-60 Days | - | 137,322.90 | 458,640.17 | 591,141.33 | 243,803.27 | 215,951.59 | 207,555.87 | | | |
| 61-90 Days | - | 39,887.97 | 127,712.87 | 131,712.90 | 284,500.67 | 131,020.65 | 153,563.90 | | | |
| 91-120 Days | - | - | 26,317.03 | 66,389.35 | - | - | - | | | |
| 121-150 Days | - | - | 16,003.16 | 20,438.95 | 27,170.34 | - | - | | | |
| 151-180 Days | - | - | - | - | - | - | - | | | |
| 181+ Days | - | - | - | 14,278.34 | 32,335.88 | 83,159.96 | - | | | |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | 9,848,377.77 | 13,405,572.18 | 12,723,179.60 | 11,955,726.44 | 10,884,795.43 | 9,953,425.21 | 9,394,318.16 |
|---------------------------|---------|---------|--------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|
| | Sep-03 | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | | | |
| Current | 98.44% | 94.18% | 88.49% | 86.79% | 86.85% | 89.08% | 87.78% | | | |
| 1-30 Days | 1.56% | 4.49% | 6.57% | 6.32% | 7.75% | 6.60% | 8.37% | | | |
| 31-60 Days | 0.00% | 1.02% | 3.60% | 4.94% | 2.24% | 2.17% | 2.21% | | | |
| 61-90 Days | 0.00% | 0.30% | 1.00% | 1.10% | 2.61% | 1.32% | 1.63% | | | |
| 91-120 Days | 0.00% | 0.00% | 0.21% | 0.56% | 0.00% | 0.00% | 0.00% | | | |
| 121-150 Days | 0.00% | 0.00% | 0.13% | 0.17% | 0.25% | 0.00% | 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% | 0.12% | 0.30% | 0.84% | 0.00% | | | |
| Current - 90 Days | 100.00% | 100.00% | 99.67% | 99.15% | 99.45% | 99.16% | 100.00% | | | |
| 91-180 Days | 0.00% | 0.00% | 0.33% | 0.73% | 0.25% | 0.00% | 0.00% | | | |



Mortgages - La Hipotecaria Panama Migration Analysis (2004 Vintage)

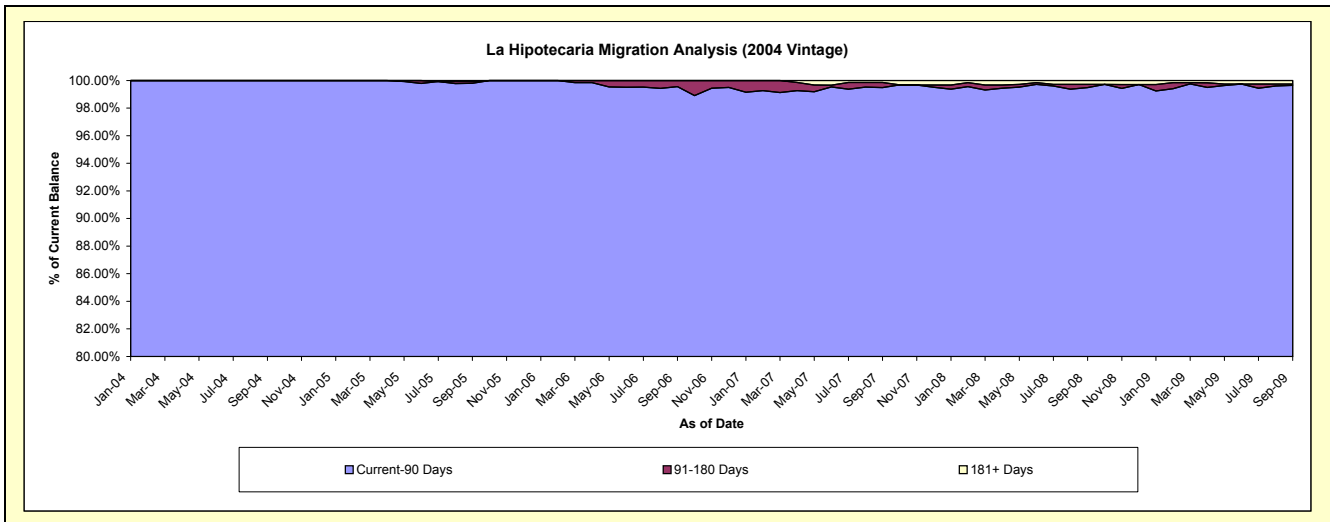
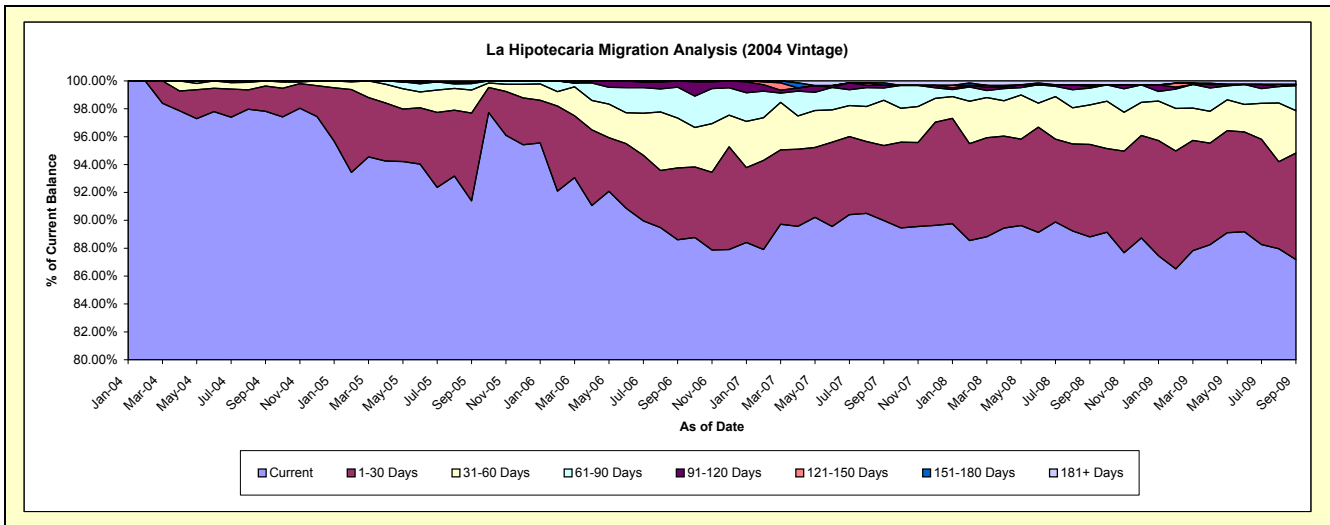
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | - | - | - | 16,265,156.07 | 22,068,931.51 | 20,820,782.85 | 19,418,857.79 | 17,938,279.75 | 17,091,258.56 |
|---------------------------|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | | | |
| Current | | 15,909,811.75 | 20,169,926.48 | 18,448,117.92 | 17,473,156.27 | 15,930,419.11 | 14,900,179.25 | | | |
| 1-30 Days | | 295,993.18 | 1,389,505.29 | 1,072,953.32 | 1,044,863.31 | 1,191,586.88 | 1,307,370.54 | | | |
| 31-60 Days | | 59,351.14 | 364,034.78 | 744,919.57 | 630,870.75 | 507,802.71 | 518,113.99 | | | |
| 61-90 Days | | - | 103,127.16 | 462,681.94 | 171,129.89 | 216,427.64 | 306,965.79 | | | |
| 91-120 Days | | - | 27,049.39 | 92,110.10 | 37,361.56 | 21,479.32 | 15,293.29 | | | |
| 121-150 Days | | - | - | - | - | 19,862.81 | - | | | |
| 151-180 Days | | - | - | - | 34,083.04 | - | - | | | |
| 181+ Days | | - | 15,288.41 | - | 27,392.97 | 50,701.28 | 43,335.70 | | | |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | - | 16,265,156.07 | 22,068,931.51 | 20,820,782.85 | 19,418,857.79 | 17,938,279.75 | 17,091,258.56 |
|---------------------------|---|---------|--------|--------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | Sep-04 | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 | | | |
| Current | | 97.82% | 91.40% | 88.60% | 89.98% | 88.81% | 87.18% | | | |
| 1-30 Days | | 1.82% | 6.30% | 5.15% | 5.38% | 6.64% | 7.65% | | | |
| 31-60 Days | | 0.36% | 1.65% | 3.58% | 3.25% | 2.83% | 3.03% | | | |
| 61-90 Days | | 0.00% | 0.47% | 2.22% | 0.88% | 1.21% | 1.80% | | | |
| 91-120 Days | | 0.00% | 0.12% | 0.44% | 0.19% | 0.12% | 0.09% | | | |
| 121-150 Days | | 0.00% | 0.00% | 0.00% | 0.00% | 0.11% | 0.00% | | | |
| 151-180 Days | | 0.00% | 0.00% | 0.00% | 0.18% | 0.00% | 0.00% | | | |
| 181+ Days | | 0.00% | 0.07% | 0.00% | 0.14% | 0.28% | 0.25% | | | |
| Current - 90 Days | | 100.00% | 99.81% | 99.56% | 99.49% | 99.49% | 99.66% | | | |
| 91-180 Days | | 0.00% | 0.12% | 0.44% | 0.37% | 0.23% | 0.09% | | | |



Mortgages - La Hipotecaria Panama Migration Analysis (2005 Vintage)

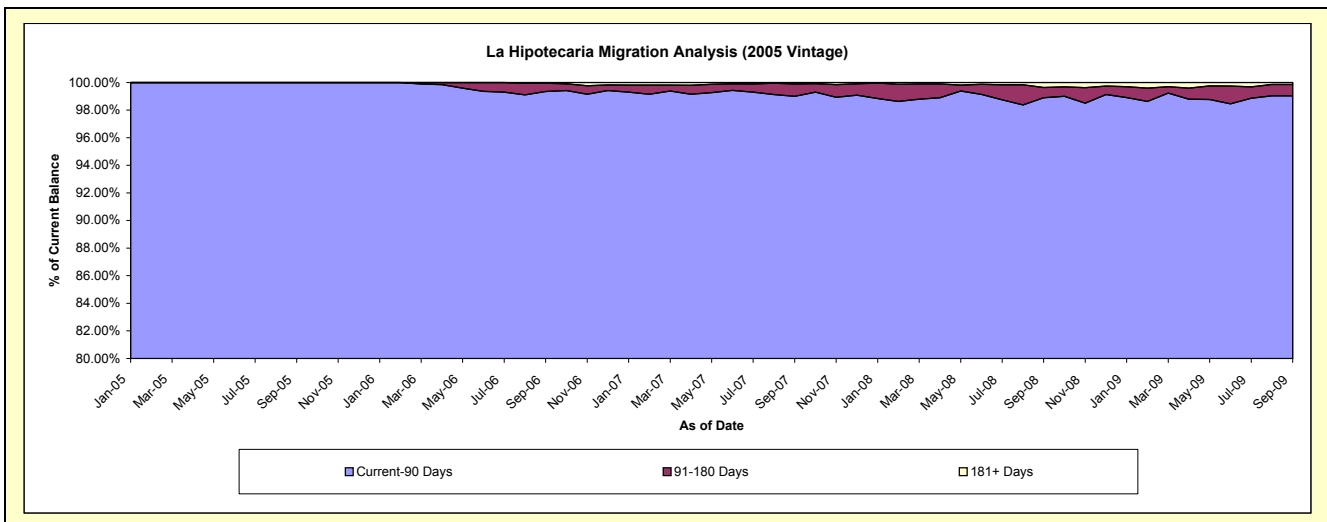
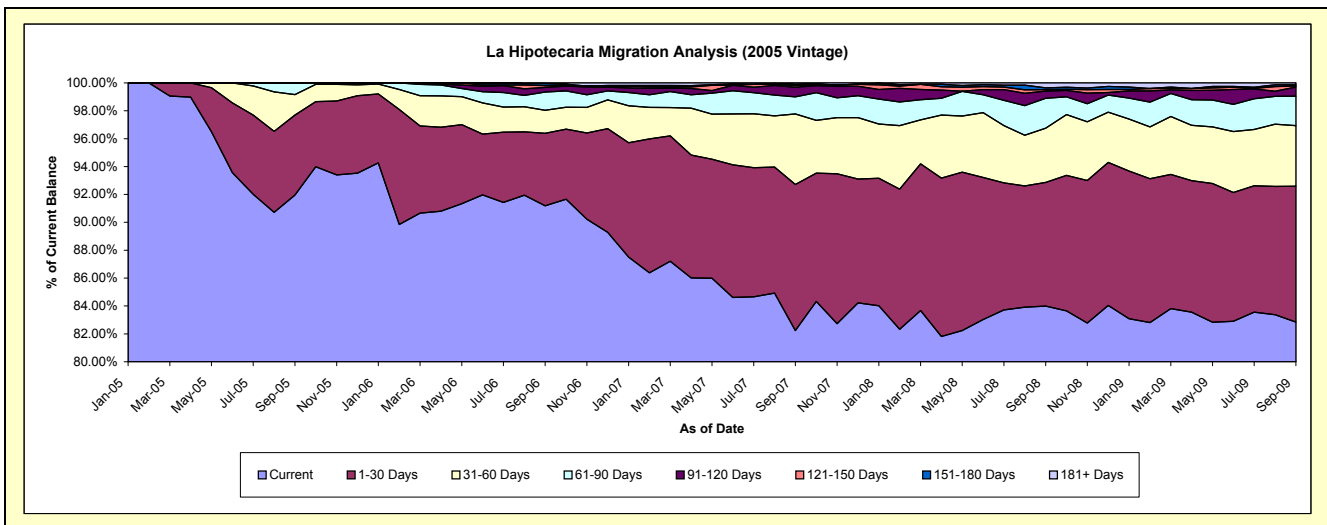
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | - | - | - | - | 25,114,819.06 | 37,413,576.09 | 35,687,175.01 | 33,043,964.92 | 31,348,240.71 |
|---------------------------|---|---|---|---|---|---------------|---------------|---------------|---------------|---------------|
| | | | | | | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | | | | | | 23,094,549.28 | 34,118,282.65 | 29,348,586.98 | 27,753,048.76 | 25,970,766.62 |
| 1-30 Days | | | | | | 1,439,678.03 | 1,941,261.47 | 3,740,199.31 | 2,930,760.70 | 3,052,587.52 |
| 31-60 Days | | | | | | 371,278.69 | 620,988.28 | 1,803,363.04 | 1,288,037.74 | 1,364,224.05 |
| 61-90 Days | | | | | | 209,313.06 | 490,000.71 | 439,108.91 | 706,742.68 | 660,434.68 |
| 91-120 Days | | | | | | - | 121,134.07 | 246,631.47 | 170,536.64 | 208,141.32 |
| 121-150 Days | | | | | | - | 48,716.68 | 43,053.57 | 34,914.52 | 24,927.98 |
| 151-180 Days | | | | | | - | 55,770.15 | 27,399.15 | 42,561.92 | 24,796.26 |
| 181+ Days | | | | | | - | 17,422.08 | 38,832.58 | 117,361.96 | 42,362.28 |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | - | - | 25,114,819.06 | 37,413,576.09 | 35,687,175.01 | 33,043,964.92 | 31,348,240.71 |
|---------------------------|---|---|---|---|---|---------------|---------------|---------------|---------------|---------------|
| | | | | | | Sep-05 | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | | | | | | 91.96% | 91.19% | 82.24% | 83.99% | 82.85% |
| 1-30 Days | | | | | | 5.73% | 5.19% | 10.48% | 8.87% | 9.74% |
| 31-60 Days | | | | | | 1.48% | 1.66% | 5.05% | 3.90% | 4.35% |
| 61-90 Days | | | | | | 0.83% | 1.31% | 1.23% | 2.14% | 2.11% |
| 91-120 Days | | | | | | 0.00% | 0.32% | 0.69% | 0.52% | 0.66% |
| 121-150 Days | | | | | | 0.00% | 0.13% | 0.12% | 0.11% | 0.08% |
| 151-180 Days | | | | | | 0.00% | 0.15% | 0.08% | 0.13% | 0.08% |
| 181+ Days | | | | | | 0.00% | 0.05% | 0.11% | 0.36% | 0.14% |
| Current - 90 Days | | | | | | 100.00% | 99.35% | 99.00% | 98.89% | 99.04% |
| 91-180 Days | | | | | | 0.00% | 0.60% | 0.89% | 0.75% | 0.82% |



Mortgages - La Hipotecaria Panama Migration Analysis (2006 Vintage)

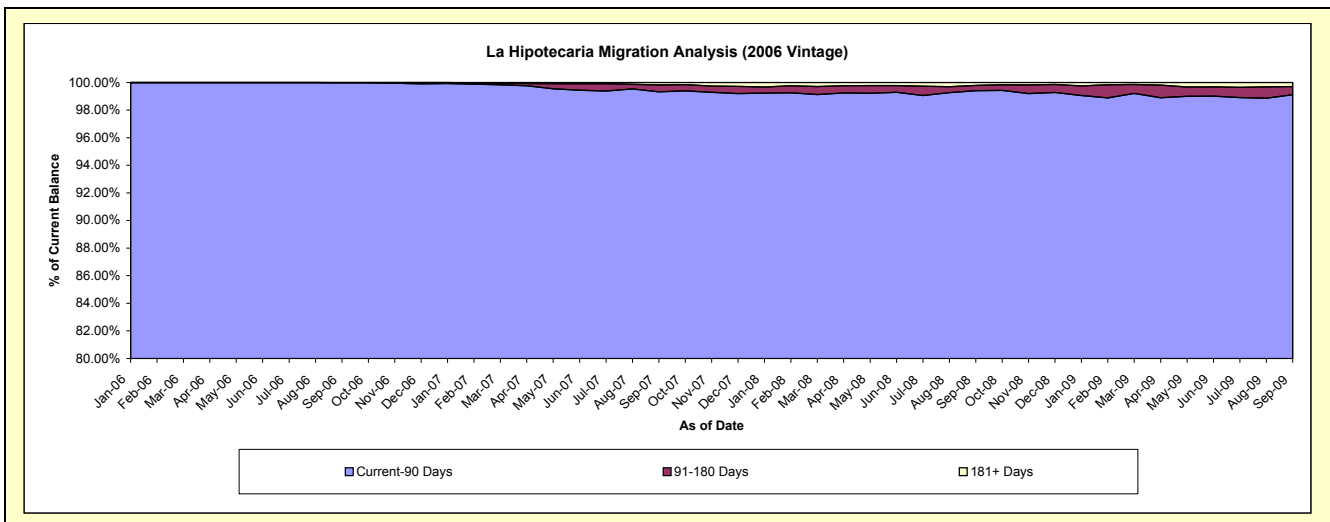
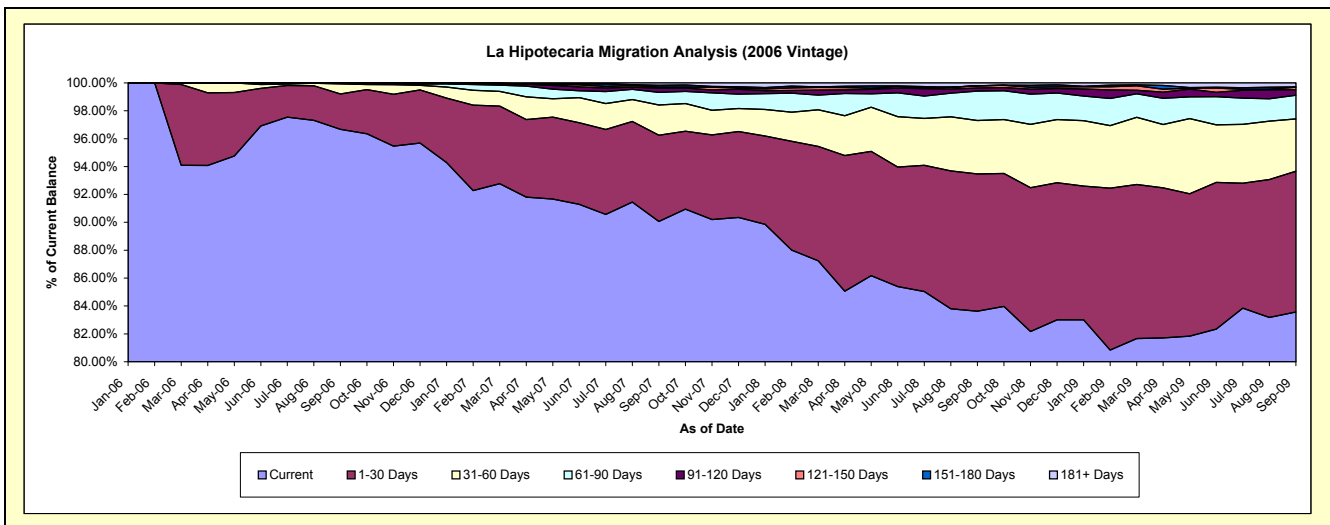
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | - | - | - | - | - | - | 45,529,431.13 | 60,404,307.26 | 56,790,483.74 | 53,900,629.20 |
|---------------------------|---|---|---|---|---|---|---|---------------|---------------|---------------|---------------|
| | | | | | | | | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | | | | | | | | 44,014,202.70 | 54,405,376.75 | 47,489,706.62 | 45,045,115.39 |
| 1-30 Days | | | | | | | | 1,154,801.66 | 3,730,876.20 | 5,592,520.18 | 5,441,391.59 |
| 31-60 Days | | | | | | | | 330,588.50 | 1,308,201.53 | 2,177,461.78 | 2,021,824.16 |
| 61-90 Days | | | | | | | | 22,798.67 | 553,820.89 | 1,195,250.72 | 915,561.09 |
| 91-120 Days | | | | | | | | 7,039.60 | 172,665.81 | 129,390.66 | 210,335.71 |
| 121-150 Days | | | | | | | | - | 51,252.17 | 89,427.37 | 98,275.26 |
| 151-180 Days | | | | | | | | - | 74,778.80 | - | 14,794.87 |
| 181+ Days | | | | | | | | - | 107,335.11 | 116,726.41 | 153,331.13 |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | - | - | - | - | 45,529,431.13 | 60,404,307.26 | 56,790,483.74 | 53,900,629.20 |
|---------------------------|---|---|---|---|---|---|---|---------------|---------------|---------------|---------------|
| | | | | | | | | Sep-06 | Sep-07 | Sep-08 | Sep-09 |
| Current | | | | | | | | 96.67% | 90.07% | 83.62% | 83.57% |
| 1-30 Days | | | | | | | | 2.54% | 6.18% | 9.85% | 10.10% |
| 31-60 Days | | | | | | | | 0.73% | 2.17% | 3.83% | 3.75% |
| 61-90 Days | | | | | | | | 0.05% | 0.92% | 2.10% | 1.70% |
| 91-120 Days | | | | | | | | 0.02% | 0.29% | 0.23% | 0.39% |
| 121-150 Days | | | | | | | | 0.00% | 0.08% | 0.16% | 0.18% |
| 151-180 Days | | | | | | | | 0.00% | 0.12% | 0.00% | 0.03% |
| 181+ Days | | | | | | | | 0.00% | 0.18% | 0.21% | 0.28% |
| Current - 90 Days | | | | | | | | 99.98% | 99.33% | 99.41% | 99.12% |
| 91-180 Days | | | | | | | | 0.02% | 0.49% | 0.39% | 0.60% |



Mortgages - La Hipotecaria Panama Migration Analysis (2007 Vintage)

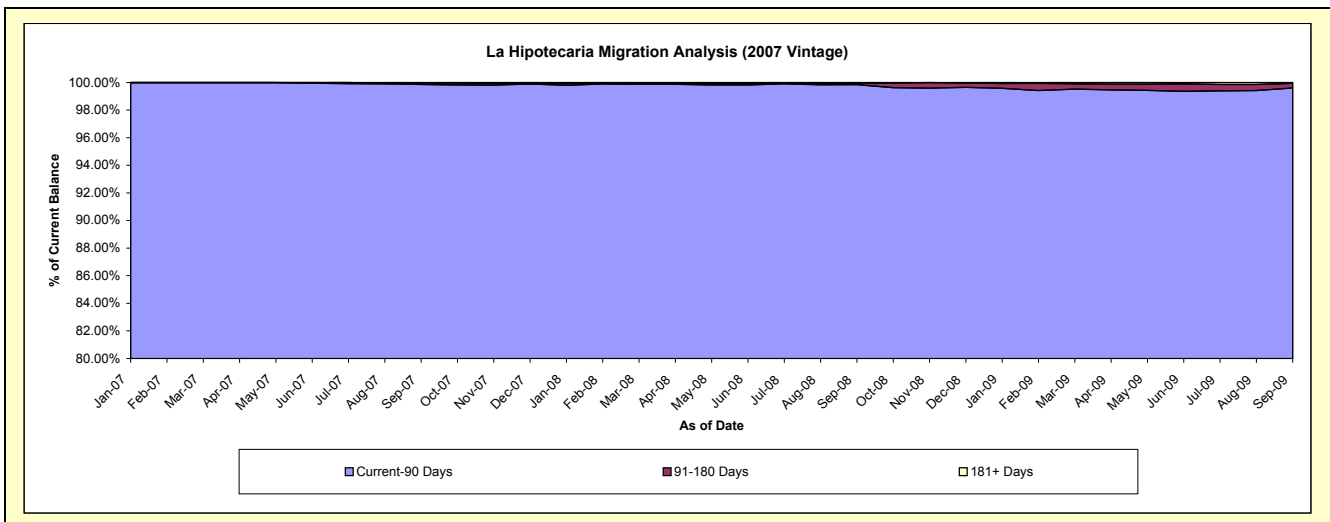
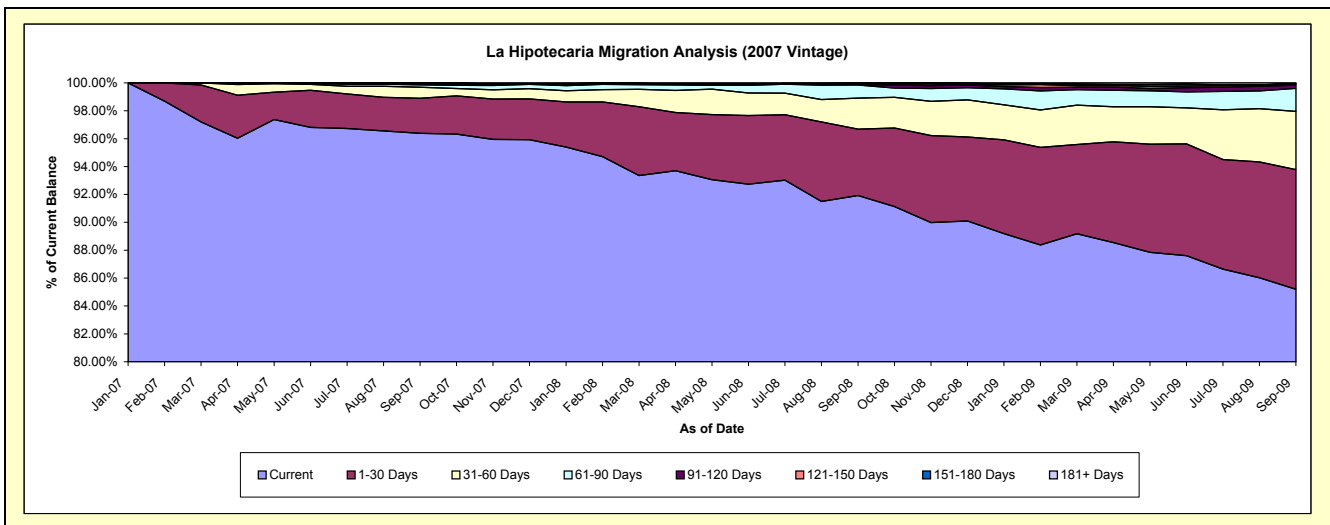
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | - | - | - | - | - | - | - | - | - | 49,602,549.71 | 68,325,317.98 | 65,996,997.54 |
|---------------------------|---|---|---|---|---|---|---|---|---|---------------|---------------|---------------|
| | | | | | | | | | | Sep-07 | Sep-08 | Sep-09 |
| Current | | | | | | | | | | 47,809,651.00 | 62,807,633.47 | 56,229,676.49 |
| 1-30 Days | | | | | | | | | | 1,244,449.35 | 3,253,876.41 | 5,664,312.25 |
| 31-60 Days | | | | | | | | | | 392,656.65 | 1,519,010.26 | 2,756,014.27 |
| 61-90 Days | | | | | | | | | | 89,362.35 | 641,438.68 | 1,089,716.48 |
| 91-120 Days | | | | | | | | | | 24,262.59 | 36,695.15 | 152,497.18 |
| 121-150 Days | | | | | | | | | | 19,264.62 | 40,645.77 | 64,783.76 |
| 151-180 Days | | | | | | | | | | 9,630.48 | 998.36 | - |
| 181+ Days | | | | | | | | | | 13,272.67 | 25,019.88 | 39,997.11 |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | - | - | - | - | - | - | - | - | - | 49,602,549.71 | 68,325,317.98 | 65,996,997.54 |
|---------------------------|---|---|---|---|---|---|---|---|---|---------------|---------------|---------------|
| | | | | | | | | | | Sep-07 | Sep-08 | Sep-09 |
| Current | | | | | | | | | | 96.39% | 91.92% | 85.20% |
| 1-30 Days | | | | | | | | | | 2.51% | 4.76% | 8.58% |
| 31-60 Days | | | | | | | | | | 0.79% | 2.22% | 4.18% |
| 61-90 Days | | | | | | | | | | 0.18% | 0.94% | 1.65% |
| 91-120 Days | | | | | | | | | | 0.05% | 0.05% | 0.23% |
| 121-150 Days | | | | | | | | | | 0.04% | 0.06% | 0.10% |
| 151-180 Days | | | | | | | | | | 0.02% | 0.00% | 0.00% |
| 181+ Days | | | | | | | | | | 0.03% | 0.04% | 0.06% |
| Current - 90 Days | | | | | | | | | | 99.87% | 99.85% | 99.61% |
| 91-180 Days | | | | | | | | | | 0.11% | 0.11% | 0.33% |



Mortgages - La Hipotecaria Panama Migration Analysis (2008 Vintage)

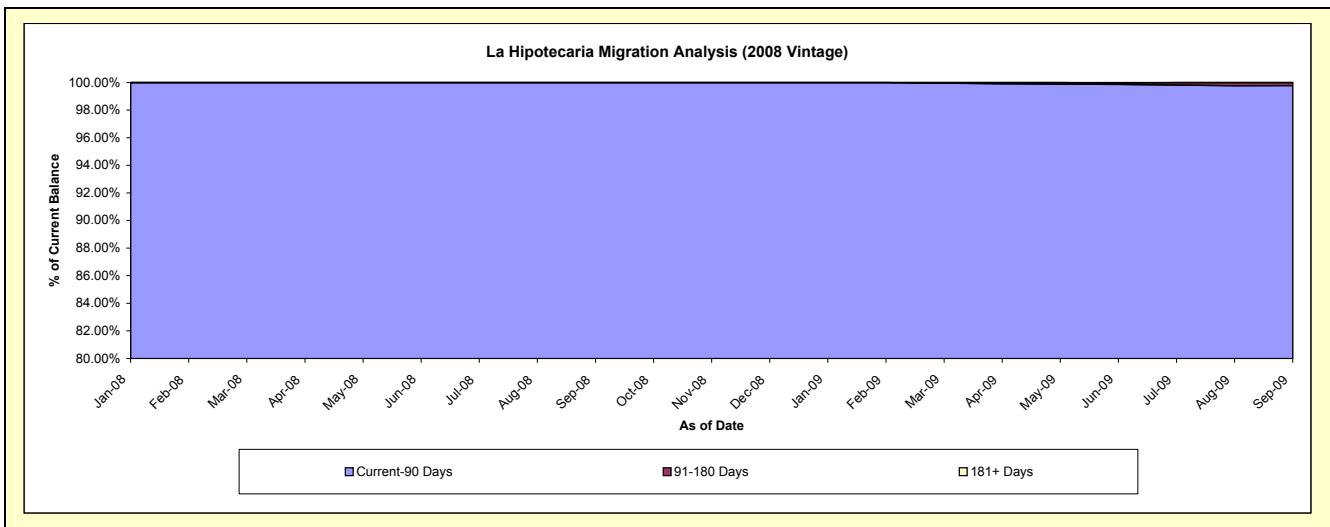
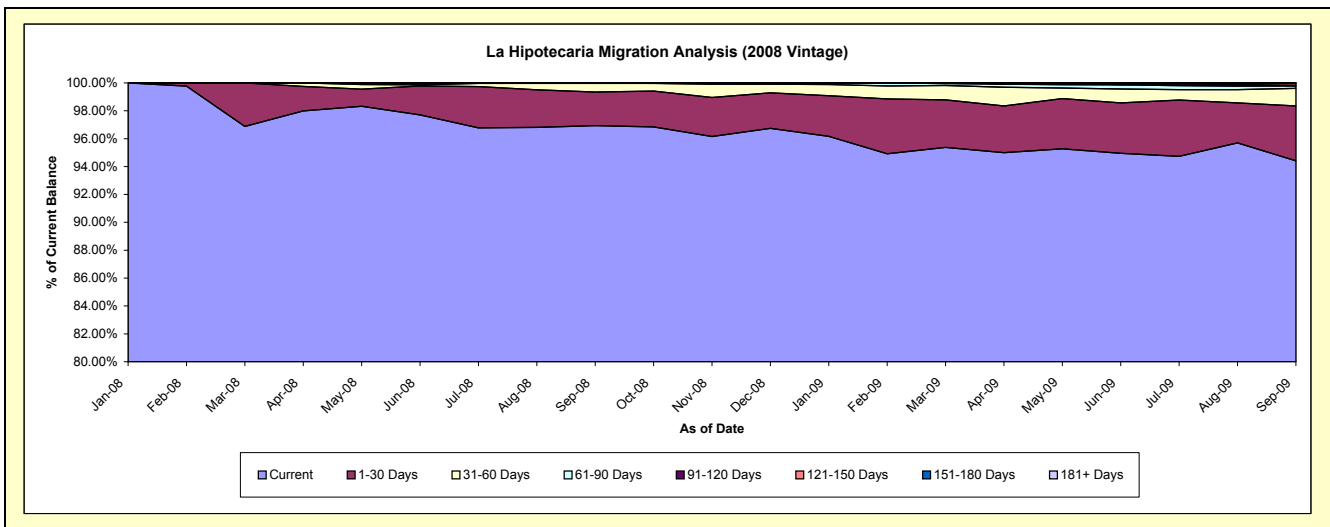
Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| Current Portfolio Balance | | | | | | | | | | 53,503,199.31 | 62,710,028.39 |
|---------------------------|--|--|--|--|--|--|--|--|--|---------------|---------------|
| | | | | | | | | | | Sep-08 | Sep-09 |
| Current | | | | | | | | | | 51,866,612.21 | 59,207,454.52 |
| 1-30 Days | | | | | | | | | | 1,286,968.00 | 2,469,249.68 |
| 31-60 Days | | | | | | | | | | 333,319.10 | 786,265.71 |
| 61-90 Days | | | | | | | | | | 16,300.00 | 112,410.81 |
| 91-120 Days | | | | | | | | | | - | 16,878.10 |
| 121-150 Days | | | | | | | | | | - | 89,325.20 |
| 151-180 Days | | | | | | | | | | - | 28,444.37 |
| 181+ Days | | | | | | | | | | - | - |

Delinquency Status (% of Current Balance)

| Current Portfolio Balance | | | | | | | | | | 53,503,199.31 | 62,710,028.39 |
|---------------------------|--|--|--|--|--|--|--|--|--|---------------|---------------|
| | | | | | | | | | | Sep-08 | Sep-09 |
| Current | | | | | | | | | | 96.94% | 94.41% |
| 1-30 Days | | | | | | | | | | 2.41% | 3.94% |
| 31-60 Days | | | | | | | | | | 0.62% | 1.25% |
| 61-90 Days | | | | | | | | | | 0.03% | 0.18% |
| 91-120 Days | | | | | | | | | | 0.00% | 0.03% |
| 121-150 Days | | | | | | | | | | 0.00% | 0.14% |
| 151-180 Days | | | | | | | | | | 0.00% | 0.05% |
| 181+ Days | | | | | | | | | | 0.00% | 0.00% |
| Current - 90 Days | | | | | | | | | | 100.00% | 99.79% |
| 91-180 Days | | | | | | | | | | 0.00% | 0.21% |



Mortgages - La Hipotecaria Panama Migration Analysis (2009 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 9/30/2009

| | | | | | | | | | | |
|---------------------------|--|--|--|--|--|--|--|--|--|---------------|
| Current Portfolio Balance | | | | | | | | | | 9,732,663.26 |
| | | | | | | | | | | Sep-09 |
| Current | | | | | | | | | | 9,704,138.49 |
| 1-30 Days | | | | | | | | | | 28,524.77 |
| 31-60 Days | | | | | | | | | | - |
| 61-90 Days | | | | | | | | | | - |
| 91-120 Days | | | | | | | | | | - |
| 121-150 Days | | | | | | | | | | - |
| 151-180 Days | | | | | | | | | | - |
| 181+ Days | | | | | | | | | | - |

Delinquency Status (% of Current Balance)

| | | | | | | | | | | |
|---------------------------|--|--|--|--|--|--|--|--|--|---------------|
| Current Portfolio Balance | | | | | | | | | | 9,732,663.26 |
| | | | | | | | | | | Sep-09 |
| Current | | | | | | | | | | 99.71% |
| 1-30 Days | | | | | | | | | | 0.29% |
| 31-60 Days | | | | | | | | | | 0.00% |
| 61-90 Days | | | | | | | | | | 0.00% |
| 91-120 Days | | | | | | | | | | 0.00% |
| 121-150 Days | | | | | | | | | | 0.00% |
| 151-180 Days | | | | | | | | | | 0.00% |
| 181+ Days | | | | | | | | | | 0.00% |
| Current - 90 Days | | | | | | | | | | 100.00% |
| 91-180 Days | | | | | | | | | | 0.00% |

