

Migration Analysis for La Hipotecaria S.A
Panama

Trust X
March 2011

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. The cutoff date is 3/31/2011.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/2011

Current Portfolio Balance										93,987,749.38
										Mar-11
Current										87,027,590.42
1-30 Days										4,815,373.63
31-60 Days										1,663,697.16
61-90 Days										367,884.29
91-120 Days										23,169.23
121-150 Days										57,009.30
151-180 Days										33,025.35
181+ Days										-

Delinquency Status (% of Current Balance)

Current Portfolio Balance										93,987,749.38
										Mar-11
Current										92.59%
1-30 Days										5.12%
31-60 Days										1.77%
61-90 Days										0.39%
91-120 Days										0.02%
121-150 Days										0.06%
151-180 Days										0.04%
181+ Days										0.00%
Current - 90 Days										99.88%
91-180 Days										0.12%

