

Migration Analysis for La Hipotecaria S.A
Panama

Trust X
May 2012

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. The cutoff date is 5/31/2012.

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

Delinquency Status (\$ of Current Balance)

Data Cutoff: 5/31/2012

Current Portfolio Balance										93,045,206.30	86,925,387.99
										May-11	May-12
Current										85,990,620.13	76,373,990.25
1-30 Days										4,549,538.27	6,896,887.26
31-60 Days										1,834,821.42	2,569,057.95
61-90 Days										401,399.52	601,362.02
91-120 Days										105,086.69	340,830.00
121-150 Days										130,714.92	81,949.79
151-180 Days										-	18,915.11
181+ Days										33,025.35	42,395.61

Delinquency Status (% of Current Balance)

Current Portfolio Balance										93,045,206.30	86,925,387.99
										May-11	May-12
Current										92.42%	87.86%
1-30 Days										4.89%	7.93%
31-60 Days										1.97%	2.96%
61-90 Days										0.43%	0.69%
91-120 Days										0.11%	0.39%
121-150 Days										0.14%	0.09%
151-180 Days										0.00%	0.02%
181+ Days										0.04%	0.05%
Current - 90 Days										99.71%	99.44%
91-180 Days										0.25%	0.51%

