

Historical Migration Analysis by Vintage for La Hipotecaria S.A.

**All Mortgages
January 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 01/31/2008

La Hipotecaria Migration Analysis (All Vintages)

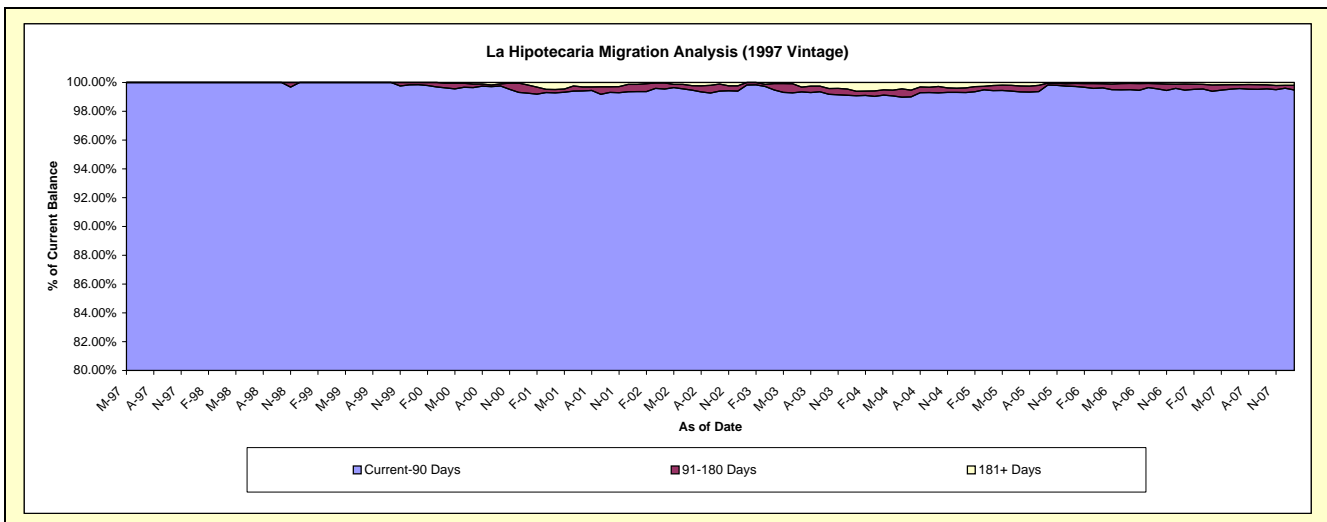
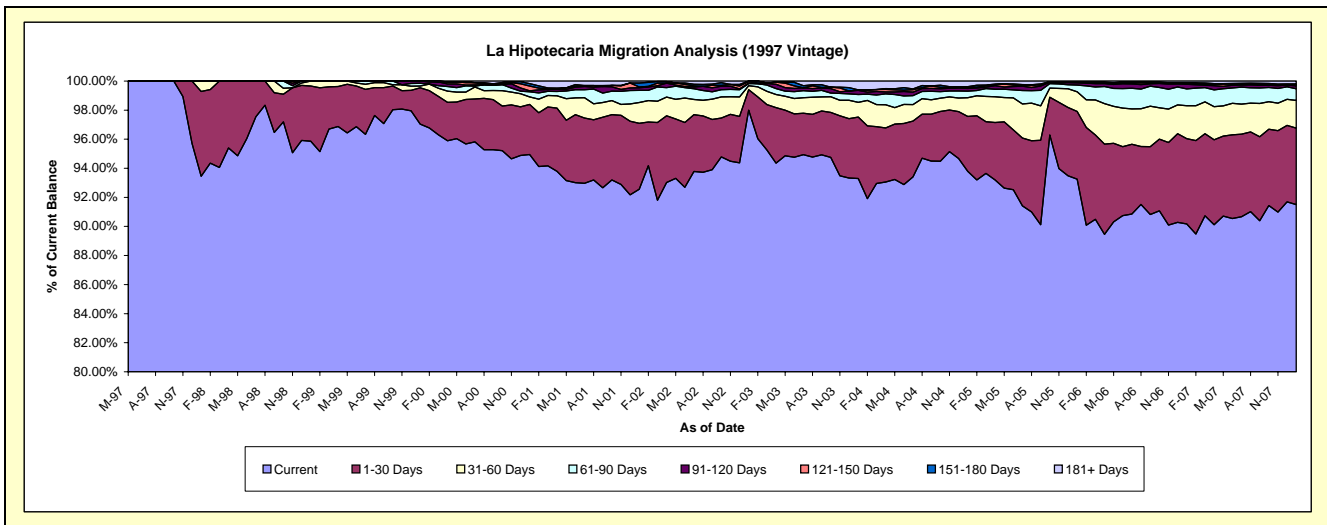
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	14,878,388.06	30,756,793.21	42,978,386.71	53,131,313.50	61,412,995.36	72,499,558.62	90,410,316.71	122,265,422.88	175,872,171.29	232,760,829.00
	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	14,262,503.73	29,845,893.94	40,804,735.47	49,177,306.36	60,183,785.14	67,635,846.26	84,796,591.93	114,020,838.09	158,578,716.90	212,986,355.28
1-30 Days	564,722.42	769,054.42	1,483,545.98	2,410,757.38	866,108.06	3,065,091.45	3,411,630.18	5,684,067.91	10,329,432.80	12,253,765.43
31-60 Days	51,161.91	38,146.02	222,997.45	758,513.32	164,888.91	739,510.67	1,163,133.56	1,655,932.39	3,987,074.02	4,412,523.56
61-90 Days	-	56,555.53	148,448.16	446,396.93	91,090.19	390,072.19	408,838.44	564,450.37	2,030,158.00	1,881,312.01
91-120 Days	-	47,143.30	30,037.76	90,804.64	22,337.45	202,800.02	173,581.29	194,858.22	551,403.05	447,279.02
121-150 Days	-	-	144,099.48	30,037.76	63,211.42	25,759.66	89,132.01	44,414.80	156,843.89	197,436.57
151-180 Days	-	-	67,584.40	148,790.11	21,574.19	-	21,382.29	26,059.58	35,244.14	116,039.51
181+ Days	-	-	76,938.01	68,707.00	-	440,478.37	346,027.01	74,801.52	203,298.49	466,117.62

Delinquency Status (% of Current Balance)

Current Portfolio Balance	14,878,388.06	30,756,793.21	42,978,386.71	53,131,313.50	61,412,995.36	72,499,558.62	90,410,316.71	122,265,422.88	175,872,171.29	232,760,829.00
	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	95.86%	97.04%	94.94%	92.56%	98.00%	93.29%	93.79%	93.26%	90.17%	91.50%
1-30 Days	3.80%	2.50%	3.45%	4.54%	1.41%	4.23%	3.77%	4.65%	5.87%	5.26%
31-60 Days	0.34%	0.12%	0.52%	1.43%	0.27%	1.02%	1.29%	1.35%	2.27%	1.90%
61-90 Days	0.00%	0.18%	0.35%	0.84%	0.15%	0.54%	0.45%	0.46%	1.15%	0.81%
91-120 Days	0.00%	0.15%	0.07%	0.17%	0.04%	0.28%	0.19%	0.16%	0.31%	0.19%
121-150 Days	0.00%	0.00%	0.34%	0.06%	0.10%	0.04%	0.10%	0.04%	0.09%	0.08%
151-180 Days	0.00%	0.00%	0.16%	0.28%	0.04%	0.00%	0.02%	0.02%	0.02%	0.05%
181+ Days	0.00%	0.00%	0.18%	0.13%	0.00%	0.61%	0.38%	0.06%	0.12%	0.20%
Current - 90 Days	100.00%	99.85%	99.26%	99.36%	99.83%	99.08%	99.30%	99.72%	99.46%	99.47%
91-180 Days	0.00%	0.15%	0.56%	0.51%	0.17%	0.32%	0.31%	0.22%	0.42%	0.33%



La Hipotecaria Migration Analysis (1997 Vintage)

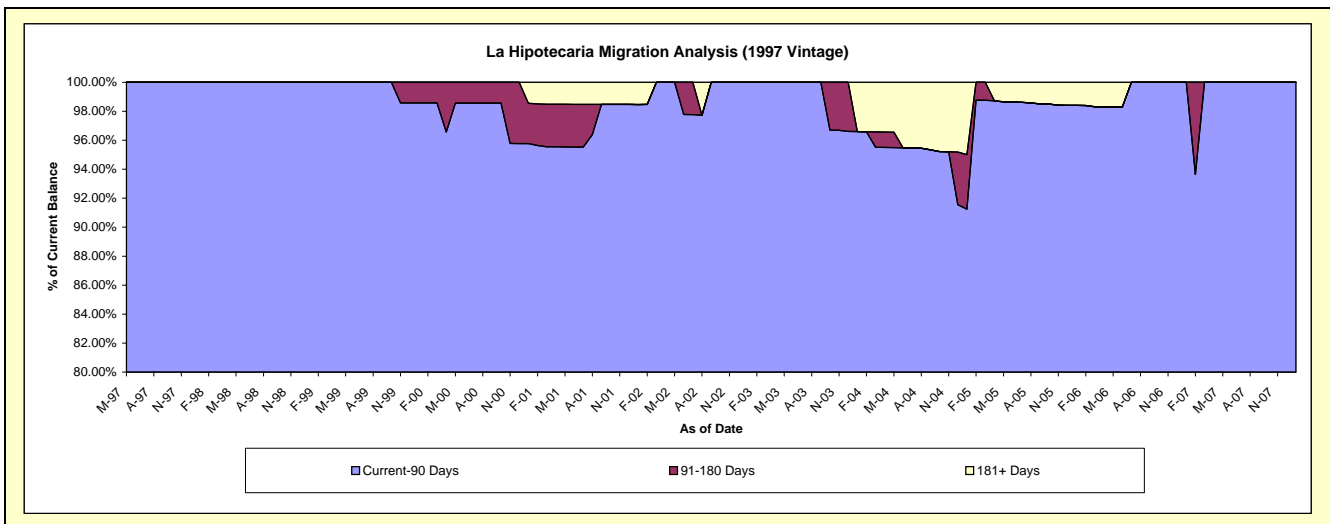
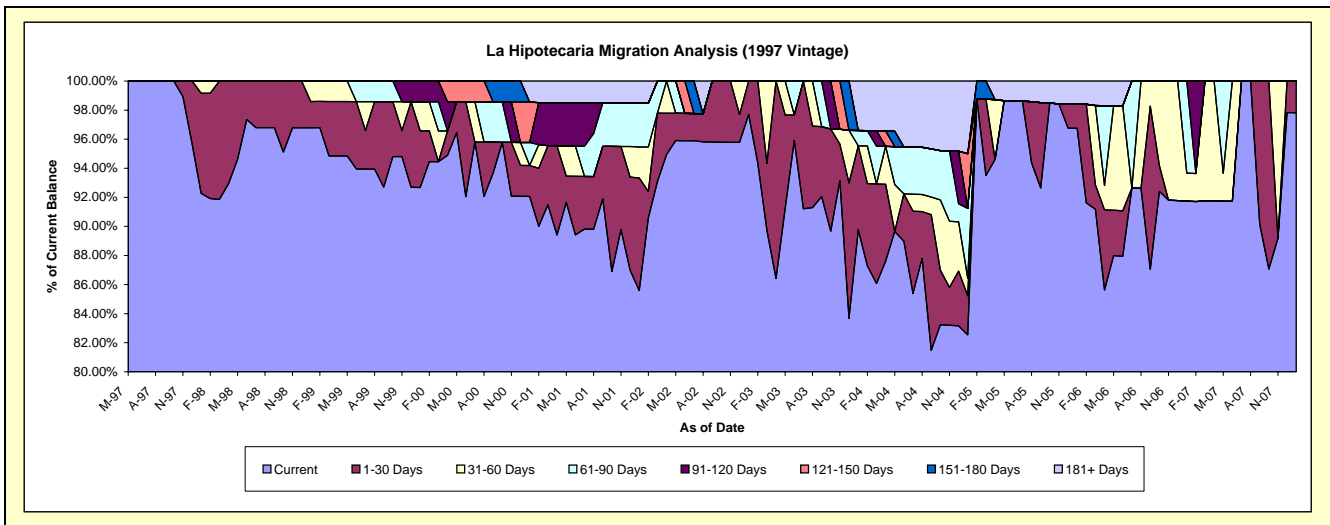
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	1,965,575.75	1,910,936.04	1,868,203.35	1,729,096.19	1,597,508.51	1,422,815.06	1,268,360.71	941,151.91	753,500.66	654,407.17
	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	1,902,469.78	1,771,075.41	1,719,847.68	1,479,925.81	1,560,708.51	1,277,243.85	1,046,945.06	910,582.16	691,330.53	640,179.81
1-30 Days	35,504.06	74,422.85	39,724.85	133,878.45	36,800.00	82,206.42	34,054.89	15,556.64	-	14,227.36
31-60 Days	27,601.91	38,146.02	-	36,800.00	-	-	15,319.38	-	14,452.03	-
61-90 Days	-	-	29,582.75	52,034.28	-	15,013.11	60,938.40	-	47,718.10	-
91-120 Days	-	27,291.76	-	-	-	-	-	-	-	-
121-150 Days	-	-	52,072.82	-	-	-	47,738.19	-	-	-
151-180 Days	-	-	-	-	-	-	-	-	-	-
181+ Days	-	-	26,975.25	26,457.65	-	48,351.68	63,364.79	15,013.11	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	1,965,575.75	1,910,936.04	1,868,203.35	1,729,096.19	1,597,508.51	1,422,815.06	1,268,360.71	941,151.91	753,500.66	654,407.17
	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	96.79%	92.68%	92.06%	85.59%	97.70%	89.77%	82.54%	96.75%	91.75%	97.83%
1-30 Days	1.81%	3.89%	2.13%	7.74%	2.30%	5.78%	2.68%	1.65%	0.00%	2.17%
31-60 Days	1.40%	2.00%	0.00%	2.13%	0.00%	0.00%	1.21%	0.00%	1.92%	0.00%
61-90 Days	0.00%	0.00%	1.58%	3.01%	0.00%	1.06%	4.80%	0.00%	6.33%	0.00%
91-120 Days	0.00%	1.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
121-150 Days	0.00%	0.00%	2.79%	0.00%	0.00%	0.00%	3.76%	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%	0.00%	0.00%
181+ Days	0.00%	0.00%	1.44%	1.53%	0.00%	3.40%	5.00%	1.60%	0.00%	0.00%
Current - 90 Days	100.00%	98.57%	95.77%	98.47%	100.00%	96.60%	91.24%	98.40%	100.00%	100.00%
91-180 Days	0.00%	1.43%	2.79%	0.00%	0.00%	0.00%	3.76%	0.00%	0.00%	0.00%



La Hipotecaria Migration Analysis (1998 Vintage)

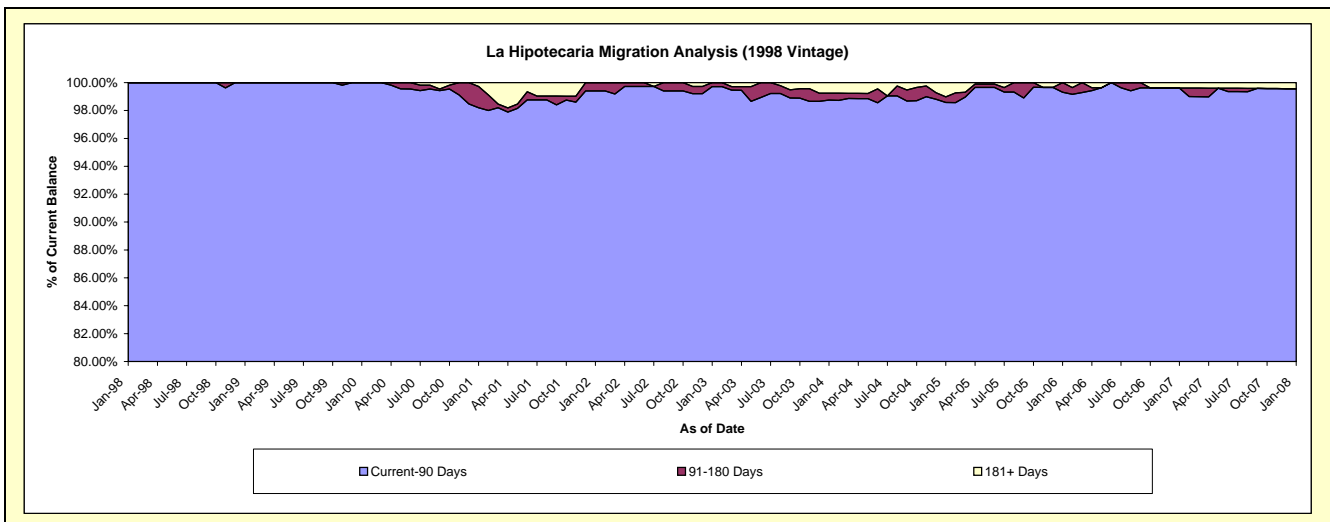
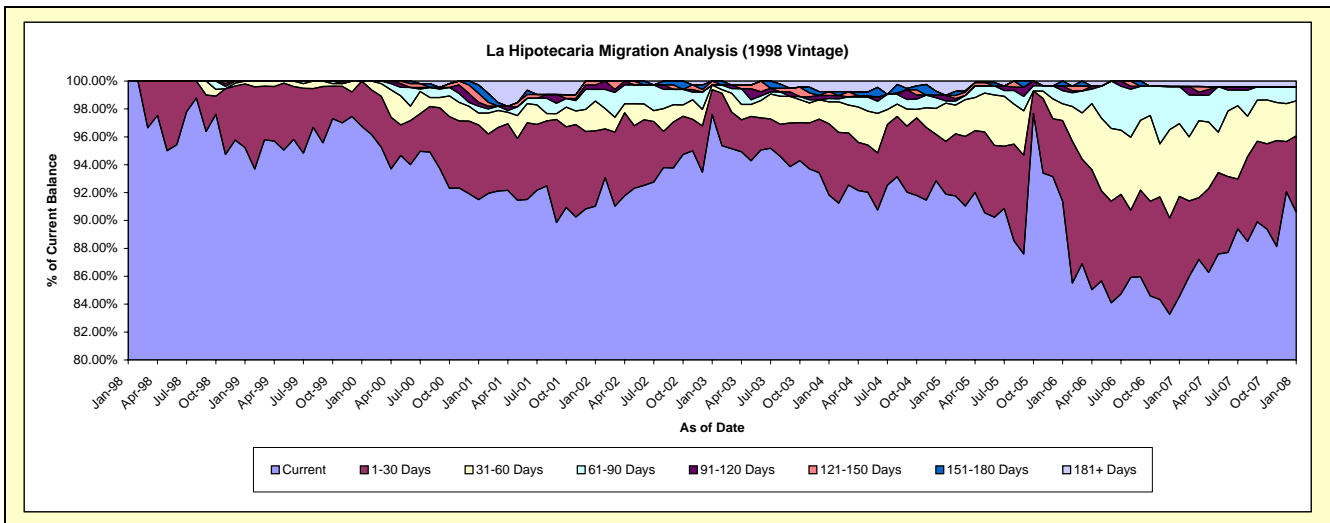
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	11,287,111.85	11,010,424.31	10,536,616.03	10,013,201.84	9,368,995.79	8,628,708.95	7,447,337.88	6,592,316.93	5,807,715.81	
	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current		10,920,900.87	10,073,738.88	9,591,748.12	9,773,479.25	8,603,607.00	7,928,221.87	6,805,474.62	5,574,132.18	5,261,770.66
1-30 Days		366,210.98	590,531.98	569,217.12	178,198.21	478,472.09	327,210.77	430,685.16	472,526.47	317,203.62
31-60 Days		-	93,849.00	224,715.25	33,269.58	147,574.84	236,983.90	89,825.04	344,087.91	146,155.36
61-90 Days		-	54,118.60	87,628.20	-	21,886.31	13,630.22	70,107.67	175,926.96	56,942.76
91-120 Days		-	30,037.76	33,269.58	-	20,610.81	34,226.63	25,185.81	-	-
121-150 Days		-	70,452.47	30,037.76	28,254.80	25,759.66	-	-	-	-
151-180 Days		-	67,584.40	-	-	-	-	26,059.58	-	-
181+ Days		-	30,111.22	-	-	71,085.08	88,435.56	-	25,643.41	25,643.41

Delinquency Status (% of Current Balance)

Current Portfolio Balance	11,287,111.85	11,010,424.31	10,536,616.03	10,013,201.84	9,368,995.79	8,628,708.95	7,447,337.88	6,592,316.93	5,807,715.81
	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	96.76%	91.49%	91.03%	97.61%	91.83%	91.88%	91.38%	84.55%	90.60%
1-30 Days	3.24%	5.36%	5.40%	1.78%	5.11%	3.79%	5.78%	7.17%	5.46%
31-60 Days	0.00%	0.85%	2.13%	0.33%	1.58%	2.75%	1.21%	5.22%	2.52%
61-90 Days	0.00%	0.49%	0.83%	0.00%	0.23%	0.16%	0.94%	2.67%	0.98%
91-120 Days	0.00%	0.27%	0.32%	0.00%	0.22%	0.40%	0.34%	0.00%	0.00%
121-150 Days	0.00%	0.64%	0.28%	0.28%	0.27%	0.00%	0.00%	0.00%	0.00%
151-180 Days	0.00%	0.61%	0.00%	0.00%	0.00%	0.00%	0.35%	0.00%	0.00%
181+ Days	0.00%	0.27%	0.00%	0.00%	0.76%	1.02%	0.00%	0.39%	0.44%
Current - 90 Days	100.00%	98.20%	99.40%	99.72%	98.75%	98.58%	99.31%	99.61%	99.56%
91-180 Days	0.00%	1.53%	0.60%	0.28%	0.49%	0.40%	0.69%	0.00%	0.00%



La Hipotecaria Migration Analysis (1999 Vintage)

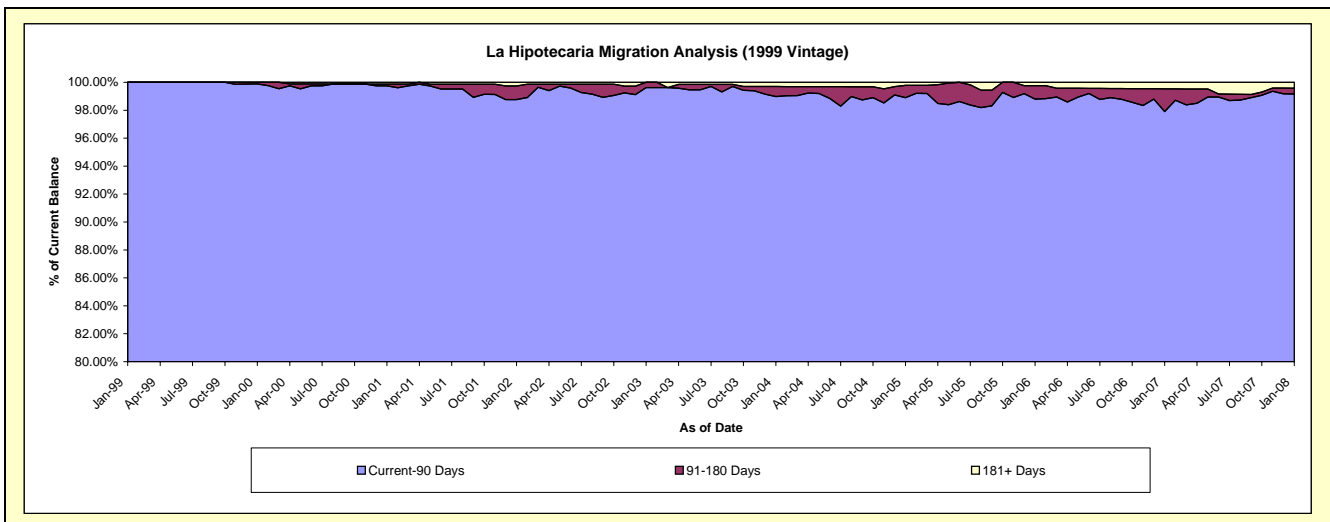
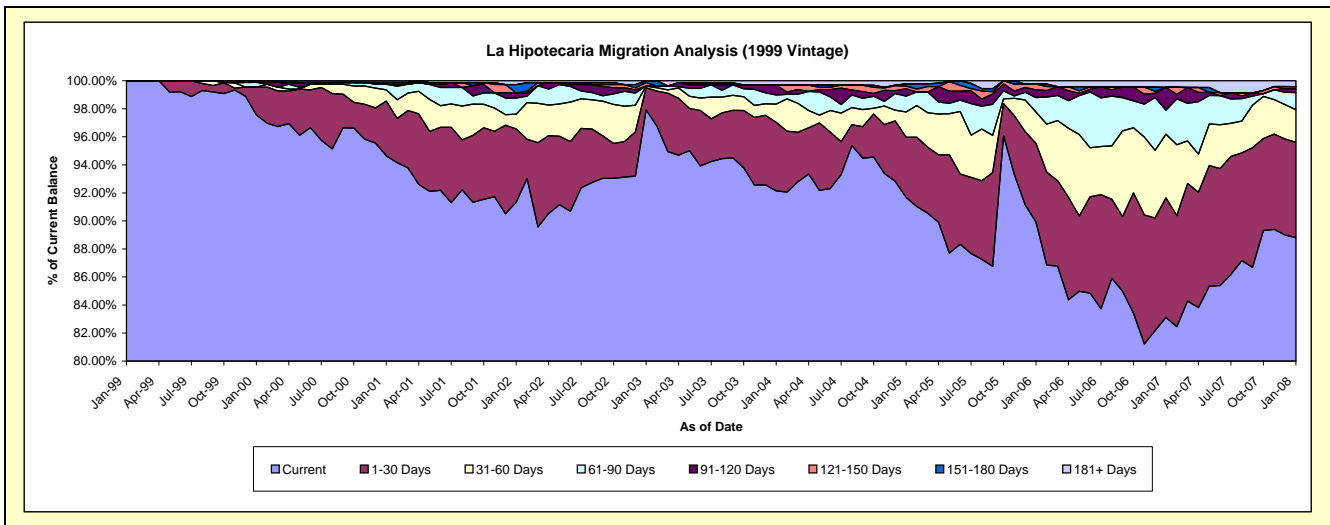
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	-	16,228,442.80	15,720,198.04	15,161,575.50	14,143,921.97	12,972,819.27	10,925,405.91	9,514,571.54	8,445,047.93	
1-30 Days			15,359,754.11	14,358,836.10	14,847,226.48	13,033,406.20	11,893,615.13	9,823,327.45	7,908,430.69	7,499,568.75
31-60 Days			633,367.70	821,226.65	238,825.50	691,151.54	556,021.46	613,665.71	811,120.16	574,792.56
61-90 Days			129,148.45	165,230.54	18,992.71	184,360.19	234,178.10	244,295.89	432,063.68	195,865.79
91-120 Days			64,746.81	180,895.56	-	91,247.19	146,609.28	113,220.04	163,054.09	103,838.78
121-150 Days			-	57,535.06	-	100,936.32	68,543.21	60,388.80	155,538.52	19,919.33
151-180 Days			21,574.19	-	34,956.62	-	24,644.17	44,414.80	-	-
181+ Days			-	94,224.78	21,574.19	-	21,382.29	-	-	15,475.79
181+ Days			19,851.54	42,249.35	-	42,820.53	27,825.63	26,093.22	44,364.40	35,586.93

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	94.65%	91.34%	97.93%	92.15%	91.68%	89.91%	83.12%	88.80%
1-30 Days	3.90%	5.22%	1.58%	4.89%	4.29%	5.62%	8.53%	6.81%
31-60 Days	0.80%	1.05%	0.13%	1.30%	1.81%	2.24%	4.54%	2.32%
61-90 Days	0.40%	1.15%	0.00%	0.65%	1.13%	1.04%	1.71%	1.23%
91-120 Days	0.00%	0.37%	0.00%	0.71%	0.53%	0.55%	1.63%	0.24%
121-150 Days	0.13%	0.00%	0.23%	0.00%	0.19%	0.41%	0.00%	0.00%
151-180 Days	0.00%	0.60%	0.14%	0.00%	0.16%	0.00%	0.00%	0.18%
181+ Days	0.12%	0.27%	0.00%	0.30%	0.21%	0.24%	0.47%	0.42%
Current - 90 Days	99.74%	98.77%	99.63%	98.98%	98.90%	98.80%	97.90%	99.16%
91-180 Days	0.13%	0.97%	0.37%	0.71%	0.88%	0.96%	1.63%	0.42%



La Hipotecaria Migration Analysis (2000 Vintage)

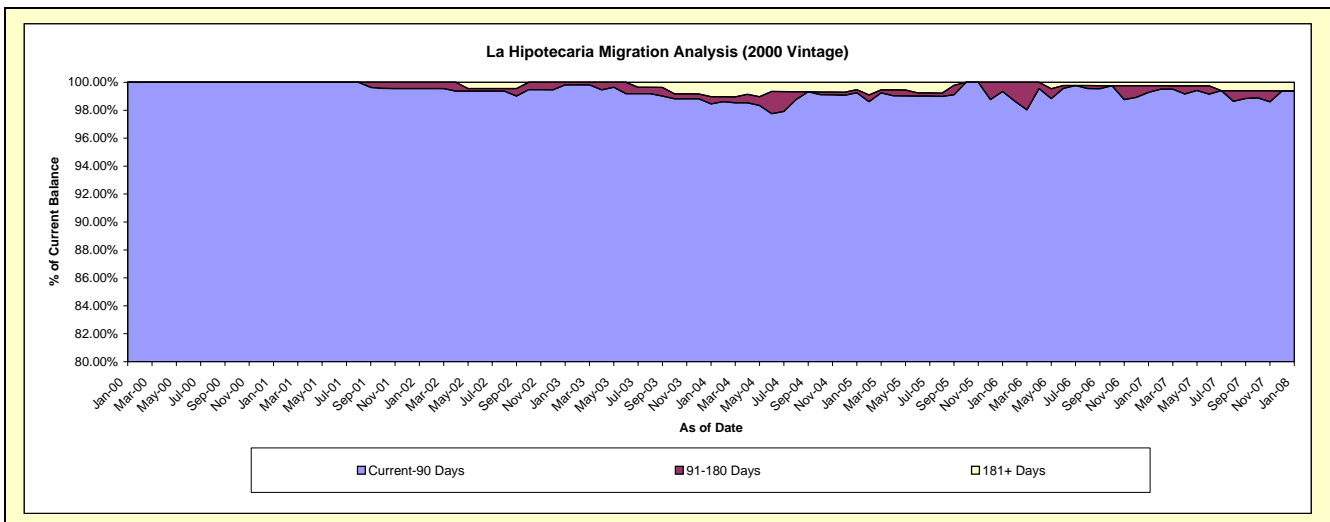
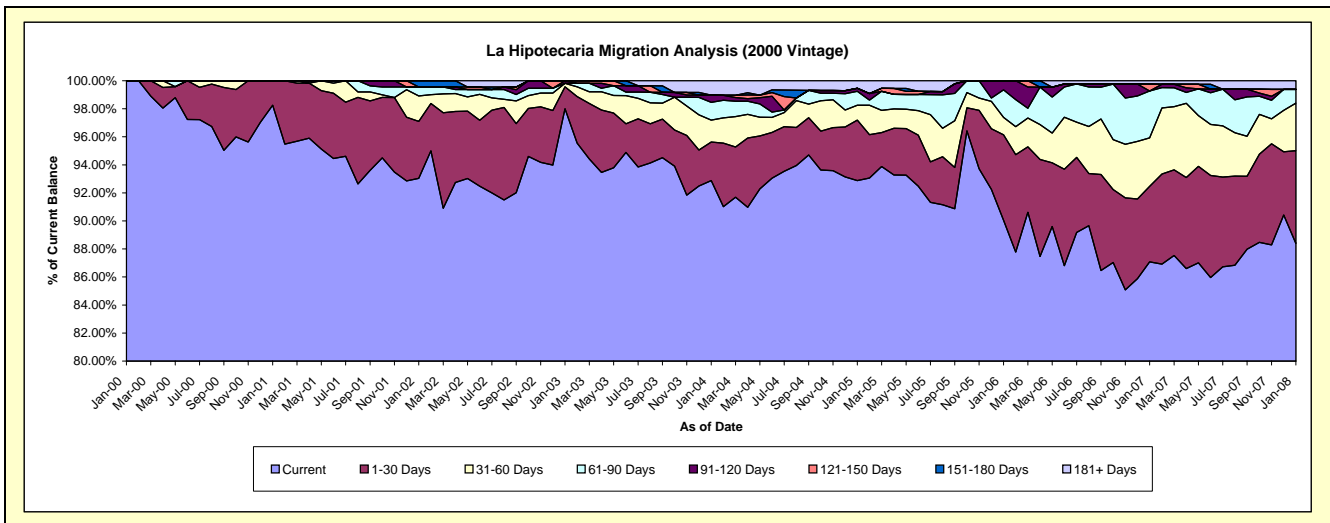
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current				11,456,284.77	11,793,784.56	10,676,983.47	9,451,108.08	7,986,032.09	6,922,310.73	6,333,269.59
1-30 Days				500,944.59	187,864.40	315,567.85	439,110.07	540,470.49	428,637.04	474,850.92
31-60 Days				223,424.06	29,519.14	180,296.84	107,513.02	110,830.80	274,775.70	242,354.91
61-90 Days				79,261.28	-	145,147.93	101,462.12	173,492.55	266,029.74	70,420.68
91-120 Days				-	22,337.45	59,449.31	22,182.26	57,951.67	-	-
121-150 Days				-	-	-	-	-	38,463.16	-
151-180 Days				54,565.33	-	-	-	-	-	-
181+ Days				-	-	118,036.14	54,029.91	-	19,251.98	44,375.54

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	93.03%	98.01%	92.88%	92.88%	90.05%	87.08%	88.39%
1-30 Days	4.07%	1.56%	2.75%	4.32%	6.09%	5.39%	6.63%
31-60 Days	1.81%	0.25%	1.57%	1.06%	1.25%	3.46%	3.38%
61-90 Days	0.64%	0.00%	1.26%	1.00%	1.96%	3.35%	0.98%
91-120 Days	0.00%	0.19%	0.52%	0.22%	0.65%	0.00%	0.00%
121-150 Days	0.00%	0.00%	0.00%	0.00%	0.00%	0.48%	0.00%
151-180 Days	0.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	1.03%	0.53%	0.00%	0.24%	0.62%
Current - 90 Days	99.56%	99.81%	98.46%	99.25%	99.35%	99.27%	99.38%
91-180 Days	0.44%	0.19%	0.52%	0.22%	0.65%	0.48%	0.00%



La Hipotecaria Migration Analysis (2001 Vintage)

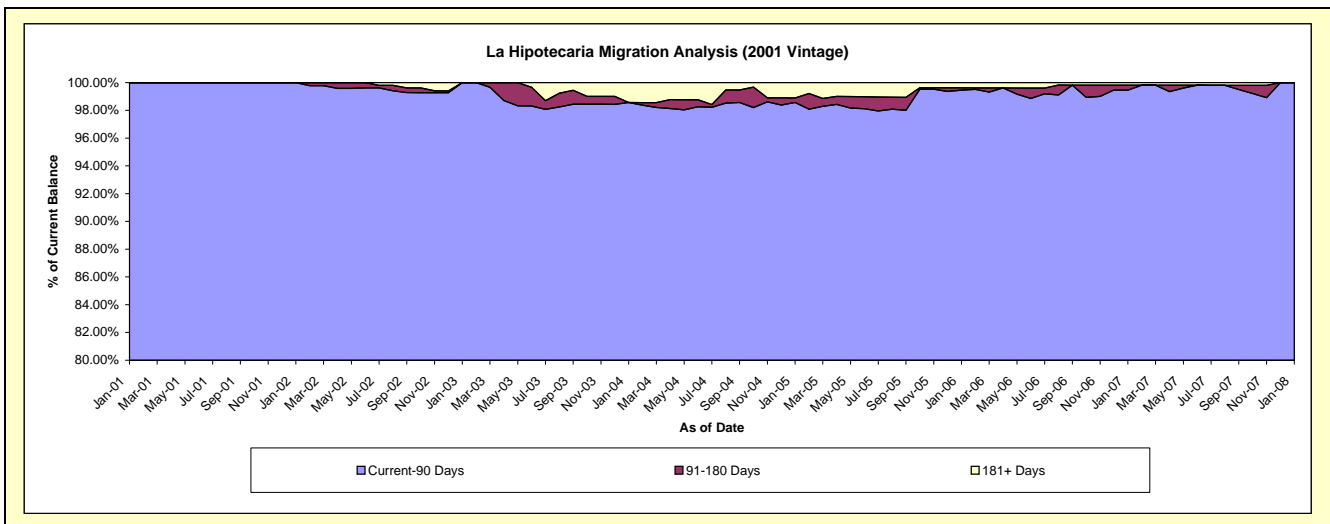
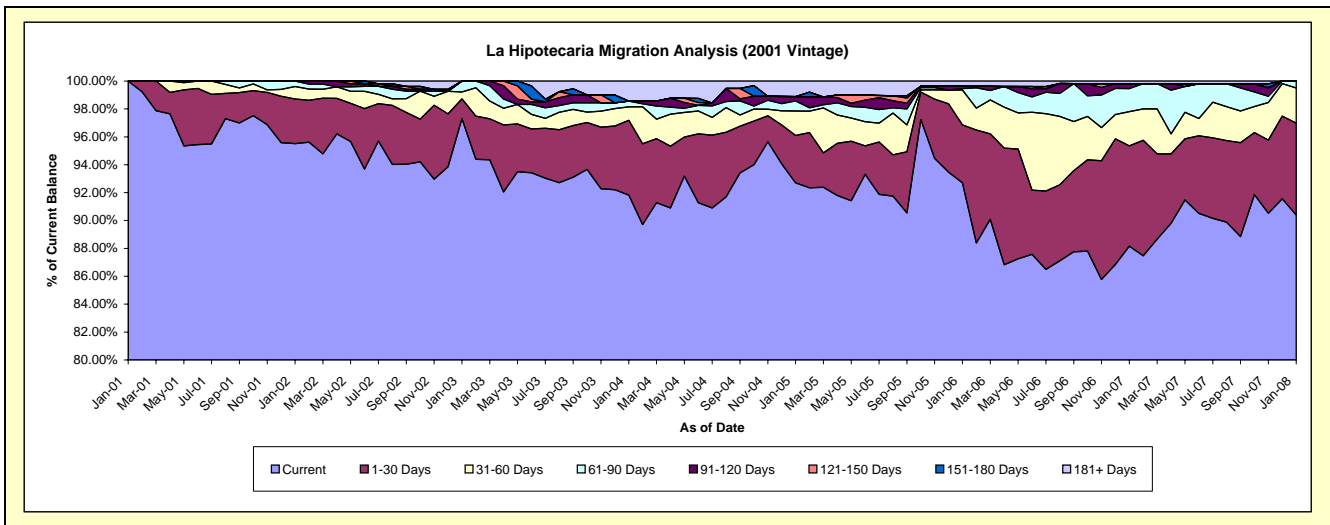
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current					11,308,240.32	10,261,080.68	9,402,551.04	8,346,492.39	7,217,853.48	6,720,863.13
1-30 Days					165,958.12	600,907.38	344,577.24	374,138.91	588,975.05	489,401.28
31-60 Days					56,567.81	108,198.62	177,835.78	225,120.99	200,535.21	188,057.50
61-90 Days					91,090.19	45,684.34	72,899.50	9,234.87	135,806.76	36,615.62
91-120 Days					-	-	32,140.37	14,875.19	28,929.43	41.32
121-150 Days					-	-	-	-	-	-
151-180 Days					-	-	-	-	-	-
181+ Days					-	160,184.94	112,371.12	33,695.19	15,020.59	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	97.30%	91.81%	92.71%	92.70%	88.16%	90.40%
1-30 Days	1.43%	5.38%	3.40%	4.16%	7.19%	6.58%
31-60 Days	0.49%	0.97%	1.75%	2.50%	2.45%	2.53%
61-90 Days	0.78%	0.41%	0.72%	0.10%	1.66%	0.49%
91-120 Days	0.00%	0.00%	0.32%	0.17%	0.35%	0.00%
121-150 Days	0.00%	0.00%	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%	1.43%	1.11%	0.37%	0.18%	0.00%
Current - 90 Days	100.00%	98.57%	98.58%	99.46%	99.46%	100.00%
91-180 Days	0.00%	0.00%	0.32%	0.17%	0.35%	0.00%



La Hipotecaria Migration Analysis (2002 Vintage)

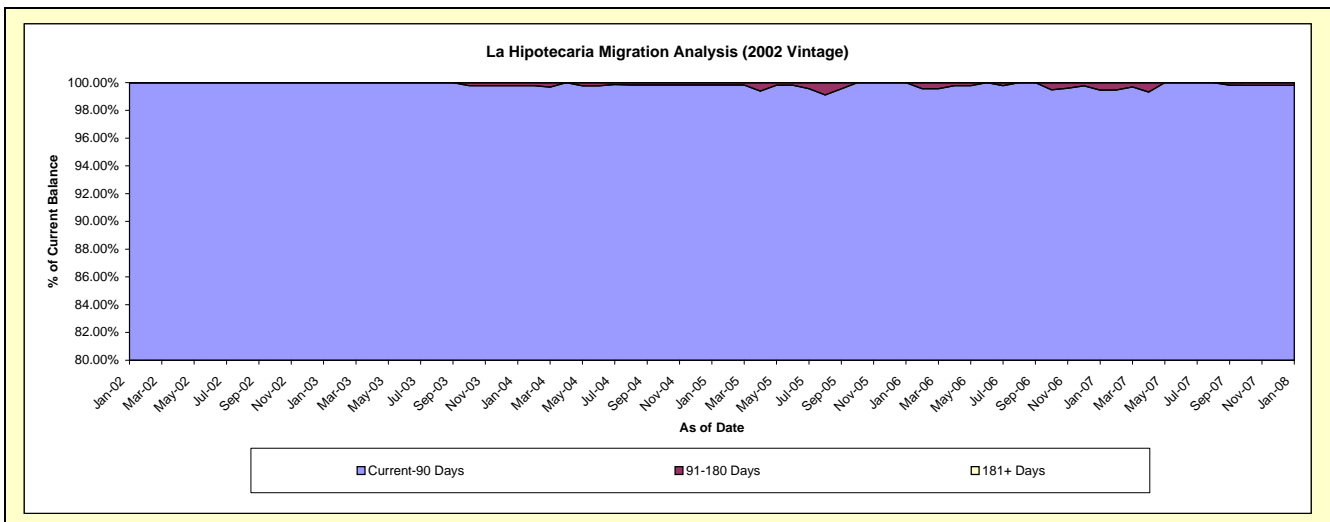
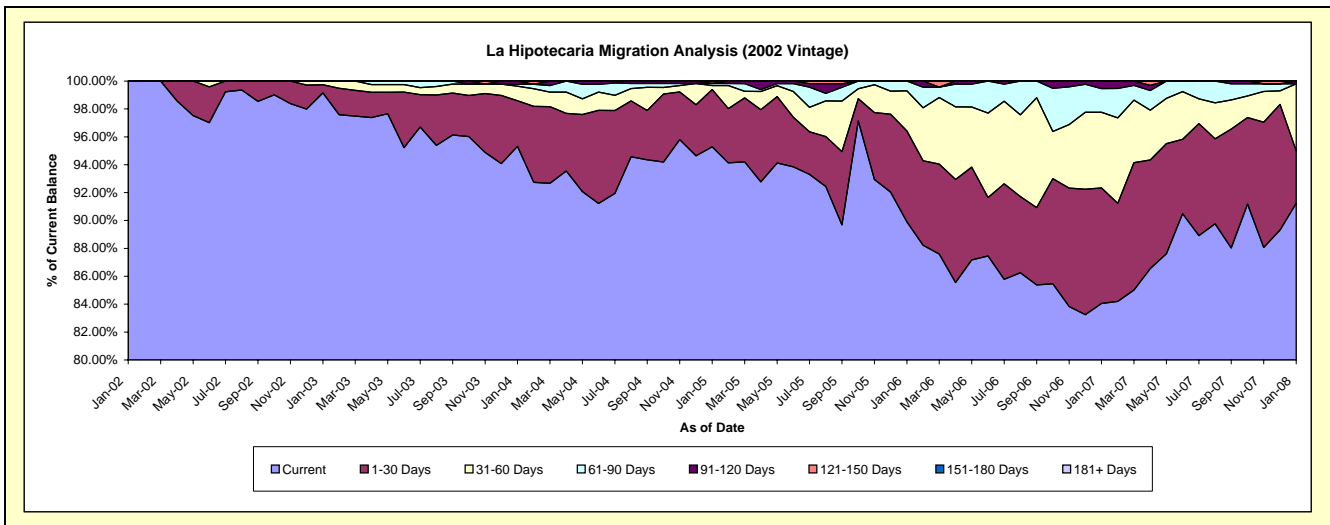
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	-	-	-	-	-	9,739,500.93	9,439,119.67	8,420,405.19	7,513,884.40	6,900,204.63
1-30 Days						9,284,051.19	8,994,130.34	7,570,552.61	6,315,857.86	6,295,539.74
31-60 Days						318,161.89	387,877.94	548,153.51	621,939.11	259,765.01
61-90 Days						101,962.38	27,062.82	243,218.46	408,178.43	331,521.78
91-120 Days						13,521.89	13,298.92	58,480.61	127,108.09	-
121-150 Days						21,803.58	-	-	40,800.91	13,378.10
151-180 Days						-	16,749.65	-	-	-
181+ Days						-	-	-	-	-

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	95.32%	95.29%	89.91%	84.06%	91.24%
1-30 Days	3.27%	4.11%	6.51%	8.28%	3.76%
31-60 Days	1.05%	0.29%	2.89%	5.43%	4.80%
61-90 Days	0.14%	0.14%	0.69%	1.69%	0.00%
91-120 Days	0.22%	0.00%	0.00%	0.54%	0.19%
121-150 Days	0.00%	0.18%	0.00%	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	99.78%	99.82%	100.00%	99.46%	99.81%
91-180 Days	0.22%	0.18%	0.00%	0.54%	0.19%



La Hipotecaria Migration Analysis (2003 Vintage)

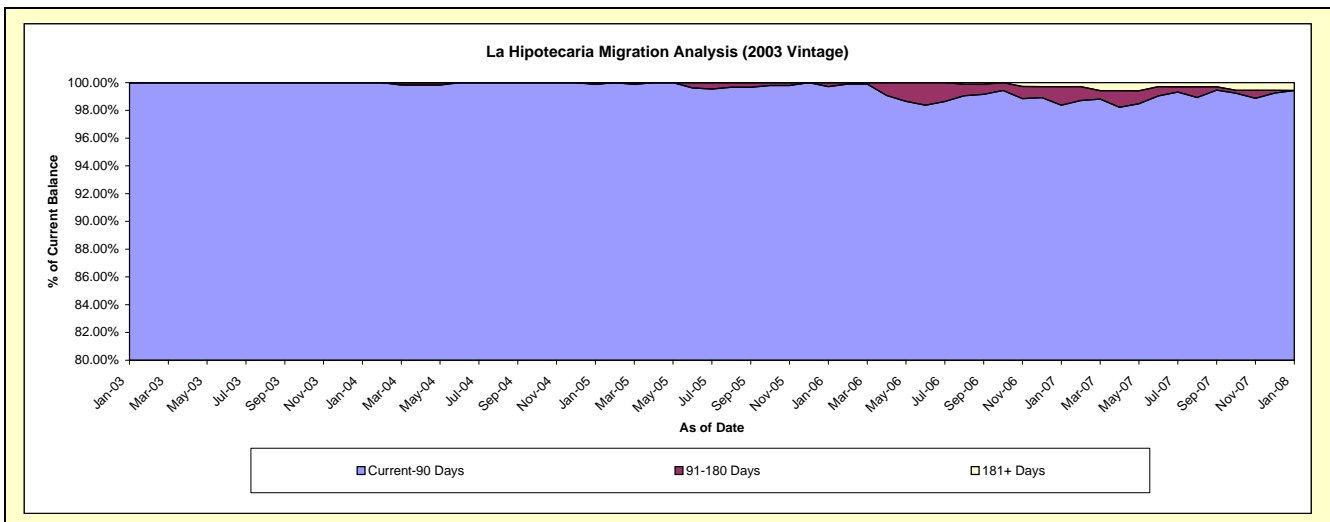
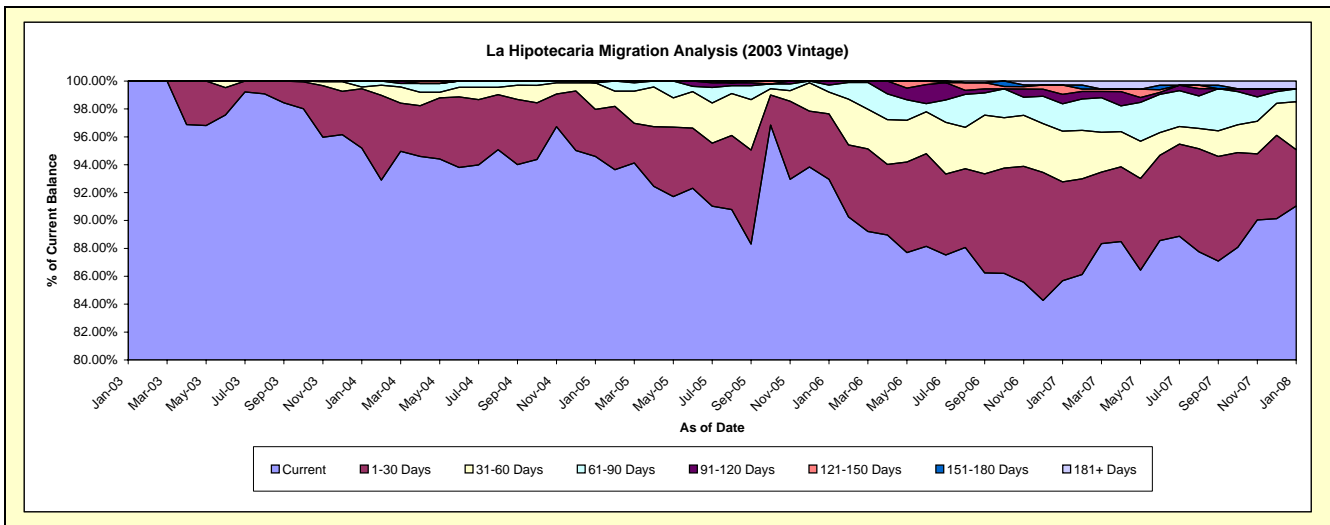
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current							12,567,943.29	11,631,572.24	9,810,072.46	9,661,249.08
1-30 Days							448,715.22	586,633.85	810,696.24	428,706.32
31-60 Days							253,475.04	195,519.00	417,340.68	364,845.61
61-90 Days							-	62,503.51	224,193.33	97,433.55
91-120 Days							16,488.82	36,456.75	77,841.14	-
121-150 Days							-	-	76,144.76	-
151-180 Days							-	-	-	-
181+ Days							-	-	32,676.58	59,506.22

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-05	Jan-06	Jan-07	Jan-08
Current	94.59%	92.96%	85.69%	91.04%
1-30 Days	3.38%	4.89%	7.08%	4.04%
31-60 Days	1.91%	1.56%	3.65%	3.44%
61-90 Days	0.00%	0.50%	1.96%	0.92%
91-120 Days	0.12%	0.29%	0.68%	0.00%
121-150 Days	0.00%	0.00%	0.67%	0.00%
151-180 Days	0.00%	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.29%	0.56%
Current - 90 Days	99.88%	99.71%	98.37%	99.44%
91-180 Days	0.12%	0.29%	1.34%	0.00%



La Hipotecaria Migration Analysis (2004 Vintage)

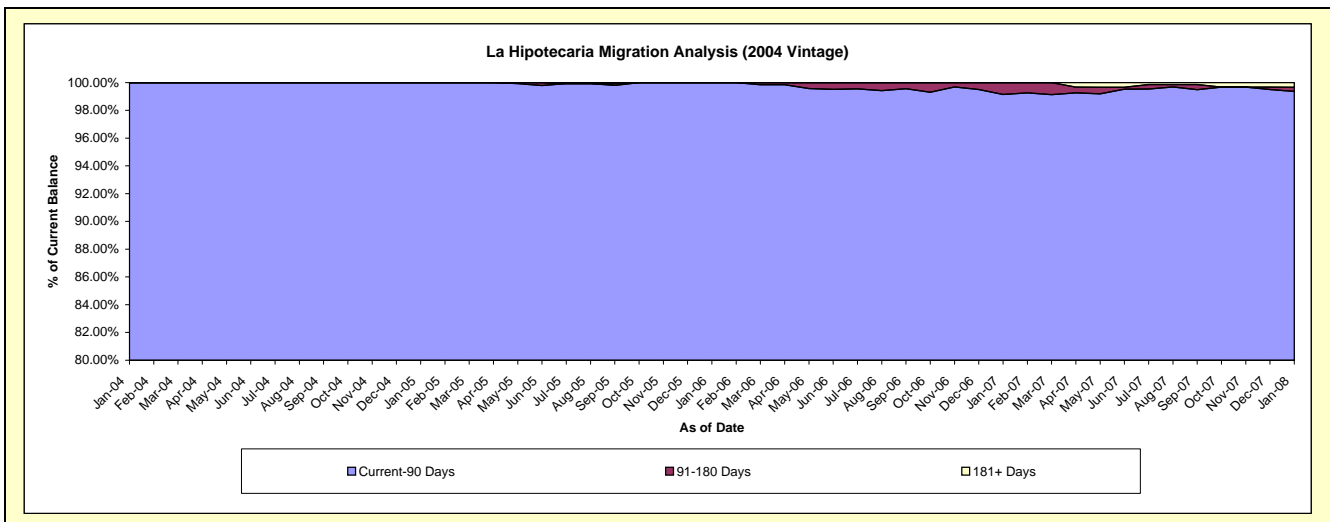
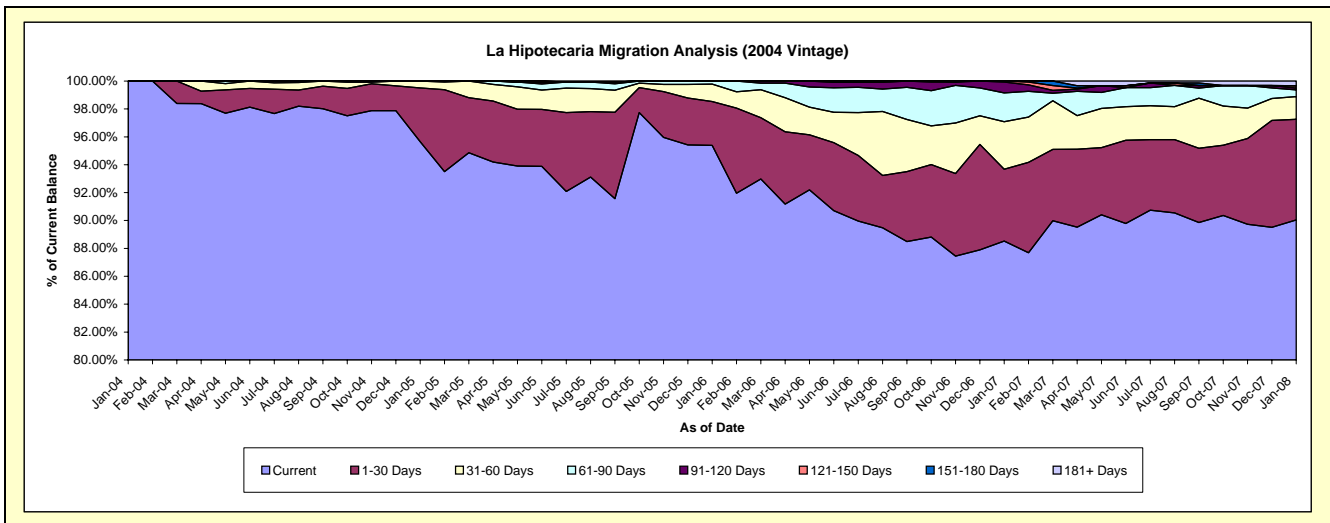
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current								20,784,984.28	18,036,738.84	16,797,563.85
1-30 Days								686,253.56	1,050,260.59	1,346,843.03
31-60 Days								272,553.24	694,622.87	305,138.89
61-90 Days								46,811.12	420,166.67	88,567.35
91-120 Days								-	158,441.23	23,973.77
121-150 Days								-	14,323.82	32,618.40
151-180 Days								-	-	-
181+ Days								-	-	61,476.01

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-06	Jan-07	Jan-08
Current	95.39%	88.53%	90.04%
1-30 Days	3.15%	5.15%	7.22%
31-60 Days	1.25%	3.41%	1.64%
61-90 Days	0.21%	2.06%	0.47%
91-120 Days	0.00%	0.78%	0.13%
121-150 Days	0.00%	0.07%	0.17%
151-180 Days	0.00%	0.00%	0.00%
181+ Days	0.00%	0.00%	0.33%
Current - 90 Days	100.00%	99.15%	99.37%
91-180 Days	0.00%	0.85%	0.30%



La Hipotecaria Migration Analysis (2005 Vintage)

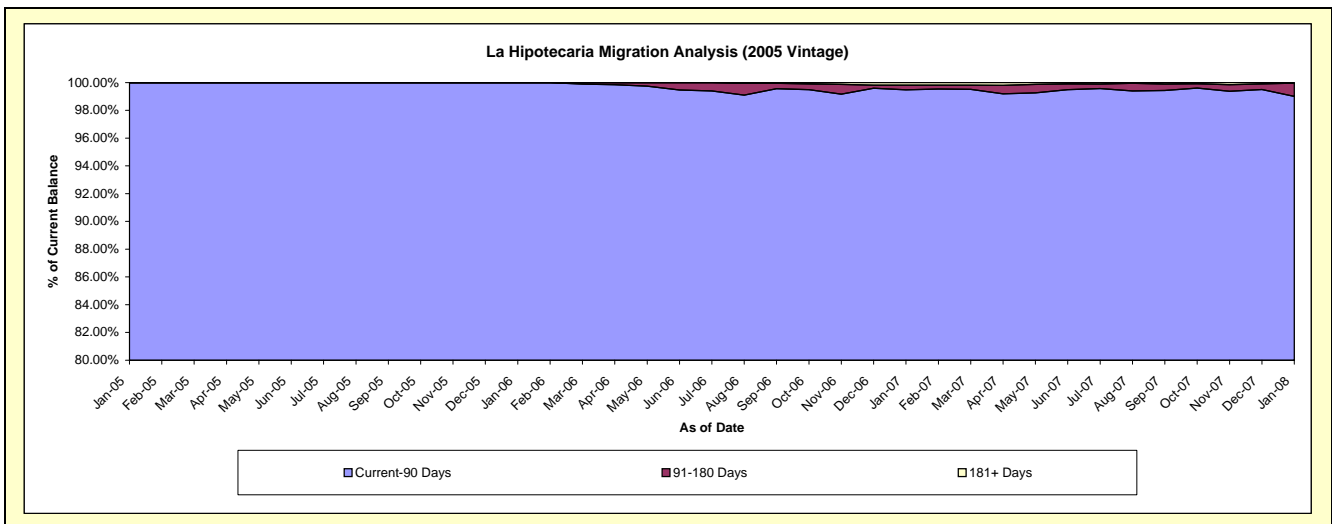
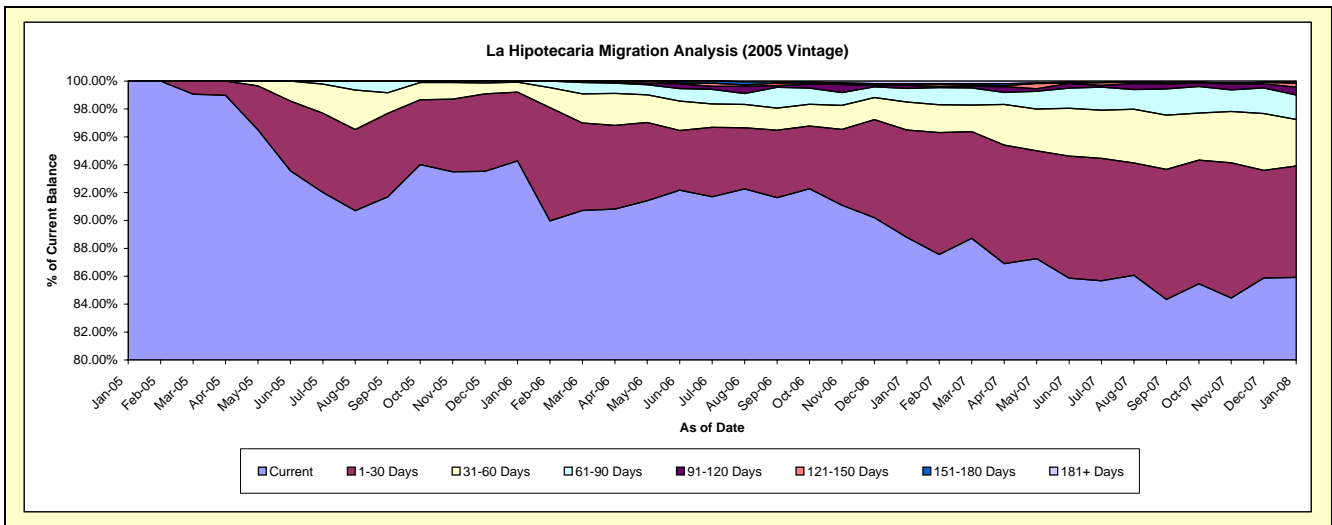
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current									32,646,431.91	29,398,089.98
1-30 Days									2,829,723.01	2,730,934.92
31-60 Days									738,696.82	1,142,996.15
61-90 Days									360,069.62	600,346.05
91-120 Days									80,109.56	192,665.14
121-150 Days									27,912.15	99,033.62
151-180 Days									17,720.13	35,599.41
181+ Days									66,341.53	13,671.85

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-07	Jan-08
Current	88.79%	85.93%
1-30 Days	7.70%	7.98%
31-60 Days	2.01%	3.34%
61-90 Days	0.98%	1.75%
91-120 Days	0.22%	0.56%
121-150 Days	0.08%	0.29%
151-180 Days	0.05%	0.10%
181+ Days	0.18%	0.04%
Current - 90 Days	99.48%	99.00%
91-180 Days	0.34%	0.96%



La Hipotecaria Migration Analysis (2006 Vintage)

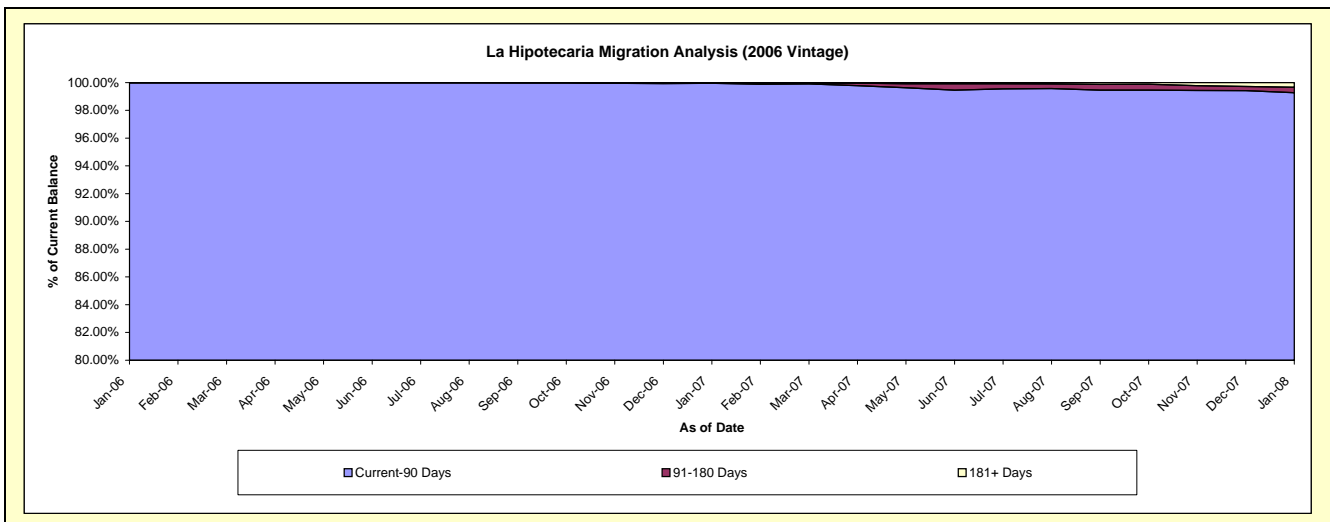
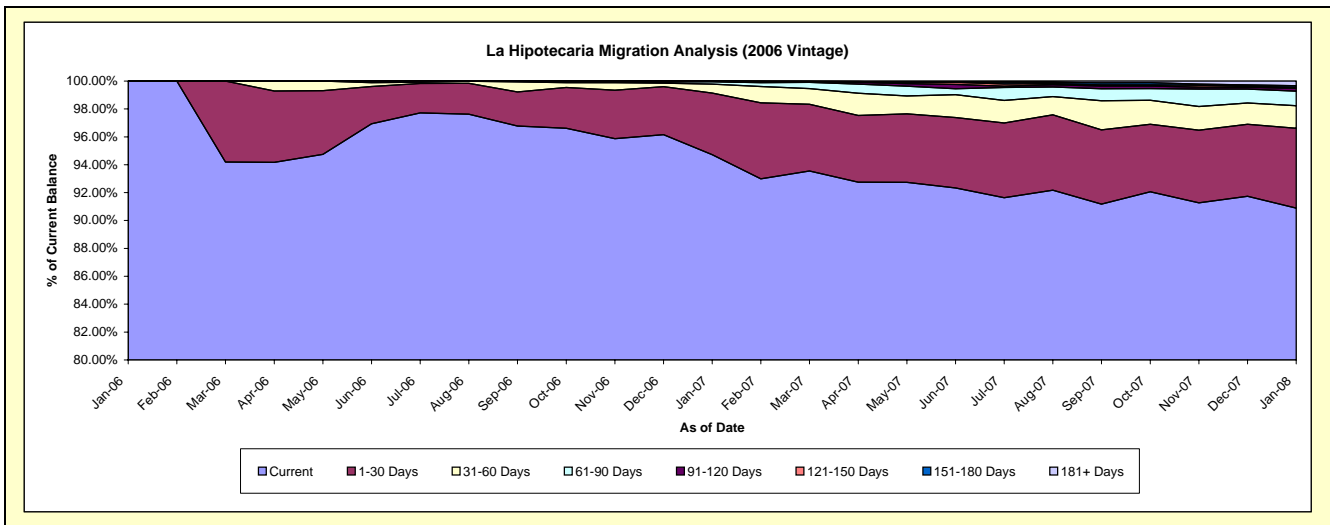
Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
Current	-	-	-	-	-	-	-	-	-	53,154,233.85
1-30 Days										3,349,481.72
31-60 Days										946,810.65
61-90 Days										607,798.75
91-120 Days										118,785.53
121-150 Days										45,544.10
151-180 Days										64,964.31
181+ Days										194,503.77

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-08
Current	90.89%
1-30 Days	5.73%
31-60 Days	1.62%
61-90 Days	1.04%
91-120 Days	0.20%
121-150 Days	0.08%
151-180 Days	0.11%
181+ Days	0.33%
Current - 90 Days	99.28%
91-180 Days	0.39%



La Hipotecaria Migration Analysis (2007 Vintage)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 1/31/2008

Current Portfolio Balance	Jan-99	Jan-00	Jan-01	Jan-02	Jan-03	Jan-04	Jan-05	Jan-06	Jan-07	Jan-08
	-	-	-	-	-	-	-	-	-	68,931,787.95
Current										65,765,993.70
1-30 Days										2,267,558.69
31-60 Days										548,776.92
61-90 Days										219,348.47
91-120 Days										78,515.83
121-150 Days										20,240.45
151-180 Days										-
181+ Days										31,353.89

Delinquency Status (% of Current Balance)

Current Portfolio Balance	Jan-08
	68,931,787.95
Current	95.41%
1-30 Days	3.29%
31-60 Days	0.80%
61-90 Days	0.32%
91-120 Days	0.11%
121-150 Days	0.03%
151-180 Days	0.00%
181+ Days	0.05%
Current - 90 Days	99.81%
91-180 Days	0.14%

