

Historical Migration Analysis for La Hipotecaria S.A.

8th Mortgage Trust March 2008

An analysis of historical loan payment data was used to compile a migration analysis of delinquency for loans belonging to the 8th Mortgage Trust. 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 3/31/2008

La Hipotecaria Migration Analysis (Trust VIII)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 3/31/08

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	83,919,067.52
	Mar-99	Mar-00	Mar-01	Mar-02	Mar-03	Mar-04	Mar-05	Mar-06	Mar-07	Mar-08	
Current											73,332,355.04
1-30 Days											7,221,604.92
31-60 Days											1,978,787.02
61-90 Days											857,326.18
91-120 Days											262,583.14
121-150 Days											146,025.68
151-180 Days											57,531.09
181+ Days											62,854.45

Delinquency Status (% of Current Balance)

Current Portfolio Balance	-	-	-	-	-	-	-	-	-	-	83,919,067.52
	Mar-99	Mar-00	Mar-01	Mar-02	Mar-03	Mar-04	Mar-05	Mar-06	Mar-07	Mar-08	
Current											87.38%
1-30 Days											8.61%
31-60 Days											2.36%
61-90 Days											1.02%
91-120 Days											0.31%
121-150 Days											0.17%
151-180 Days											0.07%
181+ Days											0.07%
Current - 90 Days											99.37%
91-180 Days											0.56%

