

## MONTHLY SERVICER REPORT as of March 31, 2013

### 1.ORIGINAL LOAN AMOUNT (\$)

| ORIGINAL LOAN AMOUNT (\$) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|---------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 50,000                | 56,420,236                    | 22%                                | 1,803           | 42%         |
| 50,001 - 100,000          | 118,357,823                   | 45%                                | 1,913           | 45%         |
| 100,001 - 150,000         | 31,626,408                    | 12%                                | 267             | 6%          |
| 150,001 - 300,000         | 45,073,280                    | 17%                                | 231             | 5%          |
| 300,001 - 450,000         | 7,819,211                     | 3%                                 | 22              | 1%          |
| 450,001 - 600,000         | 2,497,383                     | 1%                                 | 7               | 0%          |
| <b>TOTAL:</b>             | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 3,424  
Maximum: 500,000  
Average: 66,138

### 2.CURRENT LOAN AMOUNT (\$)

| CURRENT LOAN AMOUNT (\$) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|--------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 50,000               | 66,489,337                    | 25%                                | 2,028           | 48%         |
| 50,001 - 100,000         | 111,634,896                   | 43%                                | 1,727           | 41%         |
| 100,001 - 150,000        | 31,320,054                    | 12%                                | 252             | 6%          |
| 150,001 - 300,000        | 42,626,463                    | 16%                                | 210             | 5%          |
| 300,001 - 450,000        | 8,771,931                     | 3%                                 | 24              | 1%          |
| 450,001 - 600,000        | 951,660                       | 0%                                 | 2               | 0%          |
| <b>TOTAL:</b>            | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 662  
Maximum: 482,709  
Average: 61,700

### 3.INTEREST RATE(%)

| INTEREST RATE(%) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1.75 - 3.24      | 47,202                        | 0%                                 | 1               | 0%          |
| 3.25 - 4.74      | 14,647,756                    | 6%                                 | 213             | 5%          |
| 4.75 - 6.24      | 127,715,545                   | 49%                                | 1,601           | 38%         |
| 6.25 - 7.74      | 114,023,071                   | 44%                                | 2,245           | 53%         |
| 7.75 - 9.24      | 5,040,702                     | 2%                                 | 165             | 4%          |
| 9.25 >=          | 320,066                       | 0%                                 | 18              | 0%          |
| <b>TOTAL:</b>    | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 1.75  
Maximum: 12.00  
Average: 6.12

### 4.SUBSIDY RATE (%)

| SUBSIDY RATE (%) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1.00%-1.99%      | 5,812,235                     | 5%                                 | 95              | 4%          |
| 2.00%-3.99%      | 65,572,156                    | 54%                                | 1,260           | 53%         |
| 4.0%=>           | 50,343,820                    | 41%                                | 1,019           | 43%         |
| <b>TOTAL:</b>    | <b>121,728,211</b>            | <b>100%</b>                        | <b>2,374</b>    | <b>100%</b> |

Minimum: 1.25%  
Maximum: 4.50%

**5.TOTAL MONTHLY INCOME**

| TOTAL MONTHLY INCOME | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|----------------------|-------------------------------|------------------------------------|-----------------|-------------|
| <= 0.00              | 17,138,098                    | 7%                                 | 315             | 7%          |
| 0.01 to 600.00       | 7,781,553                     | 3%                                 | 202             | 5%          |
| 600.01 to 1,200.00   | 28,014,950                    | 11%                                | 705             | 17%         |
| 1,200.01 to 1,800.00 | 57,589,242                    | 22%                                | 1,105           | 26%         |
| 1,800.01 to 3,600.00 | 88,133,402                    | 34%                                | 1,325           | 31%         |
| 3,600.01 to 5,400.00 | 48,639,121                    | 19%                                | 456             | 11%         |
| 5,400.01 to 7,200.00 | 8,547,037                     | 3%                                 | 83              | 2%          |
| 7,200.01 >=          | 5,950,939                     | 2%                                 | 52              | 1%          |
| <b>TOTAL:</b>        | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 0.00  
Maximum: 10,002.00  
Average: 1,928.88

\*Employee Income represented as zero

**6.TYPE OF RESIDENCY**

| TYPE OF RESIDENCY   | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|---------------------|-------------------------------|------------------------------------|-----------------|-------------|
| PRIMARY RESIDENCE   | 248,205,464                   | 95%                                | 4,082           | 96%         |
| SECONDARY RESIDENCE | 13,588,878                    | 5%                                 | 161             | 4%          |
| <b>TOTAL:</b>       | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

**7.APPRAISAL VALUE**

| APPRAISAL VALUE   | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|-------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 25,000        | 720,051                       | 0%                                 | 70              | 2%          |
| 25,001 - 50,000   | 28,356,742                    | 11%                                | 908             | 21%         |
| 50,001 - 75,000   | 72,858,019                    | 28%                                | 1,508           | 36%         |
| 75,001 - 100,000  | 41,998,263                    | 16%                                | 707             | 17%         |
| 100,001 - 125,000 | 18,682,116                    | 7%                                 | 290             | 7%          |
| 125,001 - 150,000 | 10,467,514                    | 4%                                 | 140             | 3%          |
| 150,001 >=        | 88,711,637                    | 34%                                | 620             | 15%         |
| <b>TOTAL:</b>     | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 4,753  
Maximum: 4,078,080  
Average: 98,427

**8.LTV (FIRST AND SECOND LIEN)**

| LTV (FIRST AND SECOND LIEN) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|-----------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| <= 40.00                    | 11,702,916                    | 4%                                 | 299             | 7%          |
| 40.01 to 50.00              | 12,763,779                    | 5%                                 | 203             | 5%          |
| 50.01 to 60.00              | 17,615,824                    | 7%                                 | 266             | 6%          |
| 60.01 to 70.00              | 37,674,448                    | 14%                                | 519             | 12%         |
| 70.01 to 80.00              | 50,619,524                    | 19%                                | 747             | 18%         |
| 80.01 to 90.00              | 82,958,900                    | 32%                                | 1,386           | 33%         |
| 90.01 to 100.00             | 48,458,951                    | 19%                                | 823             | 19%         |
| 100.01 >=                   | 0                             | 0%                                 | 0               | 0%          |
| <b>TOTAL:</b>               | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 0.36  
Maximum: 99.31  
Average: 75.16

**9.HOME EQUITY LOAN (2ND LIEN)**

| HOME EQUITY LOAN (2ND LIEN) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|-----------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| NO                          | 251,401,284                   | 96%                                | 3,950           | 93%         |
| YES                         | 10,393,057                    | 4%                                 | 293             | 7%          |
| <b>TOTAL:</b>               | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

**10.ORIGINAL TERM (YEARS)**

| ORIGINAL TERM (YEARS) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|-----------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 6                 | 241,372                       | 0%                                 | 15              | 0%          |
| 7 - 12                | 6,000,064                     | 2%                                 | 167             | 4%          |
| 13 - 18               | 14,221,447                    | 5%                                 | 302             | 7%          |
| 19 - 24               | 36,216,968                    | 14%                                | 557             | 13%         |
| 25 - 30               | 196,127,605                   | 75%                                | 3,011           | 71%         |
| 31 - 36               | 8,986,886                     | 3%                                 | 191             | 5%          |
| 37 >=                 | 0                             | 0%                                 | 0               | 0%          |
| <b>TOTAL:</b>         | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 3  
Maximum: 36  
Average: 26

**11.REMAINING TERM (MONTHS)**

| REMAINING TERM (MONTHS) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|-------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 60                  | 1,052,312                     | 0%                                 | 76              | 2%          |
| 61 - 120                | 6,648,726                     | 3%                                 | 181             | 4%          |
| 121 - 180               | 13,423,160                    | 5%                                 | 281             | 7%          |
| 181 - 240               | 26,750,361                    | 10%                                | 394             | 9%          |
| 241 - 300               | 41,105,336                    | 16%                                | 678             | 16%         |
| 301 - 360               | 172,814,446                   | 66%                                | 2,633           | 62%         |
| <b>TOTAL:</b>           | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

Minimum: 3  
Maximum: 360  
Average: 285

**12.EMPLOYMENT TYPE**

| EMPLOYMENT TYPE                 | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|---------------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| Does not work                   | 247,609                       | 0%                                 | 6               | 0%          |
| Government Entity               | 22,984,721                    | 9%                                 | 445             | 10%         |
| Healthcare Sector of Government | 5,756,566                     | 2%                                 | 105             | 2%          |
| Housewife                       | 158,237                       | 0%                                 | 5               | 0%          |
| Independent                     | 53,195,168                    | 20%                                | 572             | 13%         |
| Panama Canal Employee           | 3,083,620                     | 1%                                 | 49              | 1%          |
| Private Company                 | 171,534,506                   | 66%                                | 2,972           | 70%         |
| Retiree                         | 4,501,930                     | 2%                                 | 85              | 2%          |
| Student                         | 331,985                       | 0%                                 | 4               | 0%          |
| <b>TOTAL:</b>                   | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

**13.DELINQUENCY (DAYS)**

| DELINQUENCY (DAYS) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans  |
|--------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 0-30               | 24,070,180                    | 9%                                 | 442             | 10%         |
| 31-60              | 4,701,860                     | 2%                                 | 105             | 2%          |
| 61-90              | 391,777                       | 0%                                 | 9               | 0%          |
| Current            | 232,630,525                   | 89%                                | 3,687           | 87%         |
| <b>TOTAL:</b>      | <b>261,794,342</b>            | <b>100%</b>                        | <b>4,243</b>    | <b>100%</b> |

**14.MONTHLY PAYMENT**

| <b>MONTHLY PAYMENT</b> | <b>Outstanding Principal Balance</b> | <b>% of Outstanding Principal Balance</b> | <b>Number of Loans</b> | <b>% of Loans</b> |
|------------------------|--------------------------------------|---|------------------------|-------------------|
| 1 to 600               | 167,772,486                          | 64%                                       | 3,610                  | 85%               |
| 601 to 1,200           | 51,162,864                           | 20%                                       | 441                    | 10%               |
| 1,201 to 1,800         | 26,240,445                           | 10%                                       | 134                    | 3%                |
| 1,801 to 3,600         | 15,757,491                           | 6%  | 55                     | 1%                |
| 3,601 to 5,400         | 861,055                              | 0%  | 3                      | 0%                |
| <b>TOTAL:</b>          | <b>261,794,342</b>                   | <b>100%</b>                               | <b>4,243</b>           | <b>100%</b>       |

Minimum: 37  
Maximum: 4,545  
Average: 393

**15.FORM OF PAYMENT**

| <b>FORM OF PAYMENT</b>              | <b>Outstanding Principal Balance</b> | <b>% of Outstanding Principal Balance</b> | <b>Number of Loans</b> | <b>% of Loans</b> |
|-------------------------------------|--------------------------------------|---|------------------------|-------------------|
| Debit to Account                    | 104,129,192                          | 40%                                       | 1,154                  | 27%               |
| Direct Discount                     | 134,151,838                          | 51%                                       | 2,600                  | 61%               |
| Voluntary Payment                   | 23,470,502                           | 9%  | 488                    | 12%               |
| Voluntary Payment via wire transfer | 42,810                               | 0%  | 1                      | 0%                |
| <b>TOTAL:</b>                       | <b>261,794,342</b>                   | <b>100%</b>                               | <b>4,243</b>           | <b>100%</b>       |

**16.LIFE INSURANCE PREMIUM**

| <b>LIFE INSURANCE PREMIUM</b> | <b>Outstanding Principal Balance</b> | <b>% of Outstanding Principal Balance</b> | <b>Number of Loans</b> | <b>% of Loans</b> |
|-------------------------------|--------------------------------------|---|------------------------|-------------------|
| NO                            | 7,528,455                            | 3%  | 116                    | 3%                |
| YES                           | 254,265,887                          | 97%                                       | 4,127                  | 97%               |
| <b>TOTAL:</b>                 | <b>261,794,342</b>                   | <b>100%</b>                               | <b>4,243</b>           | <b>100%</b>       |

**17.FIRE AND EARTHQUAKE INSURANCE**

| <b>FIRE AND EARTHQUAKE INSURANCE</b> | <b>Outstanding Principal Balance</b> | <b>% of Outstanding Principal Balance</b> | <b>Number of Loans</b> | <b>% of Loans</b> |
|--------------------------------------|--------------------------------------|---|------------------------|-------------------|
| YES                                  | 261,794,342                          | 100%                                      | 4,243                  | 100%              |
| <b>TOTAL:</b>                        | <b>261,794,342</b>                   | <b>100%</b>                               | <b>4,243</b>           | <b>100%</b>       |

The following table summarises, in respect of the Issuer's **overall mortgage portfolio**, and in respect of Loans originated by the Issuer, the Issuer's experience in administering Loans in arrears as of the dates indicated.

### Historical Arrears

| <u>Calendar Month</u>               | <u>June 2010</u>    | <u>December 2010</u> | <u>June 2011</u>     | <u>December 2011</u> | <u>June 2012</u>     | <u>September 2012</u> |
|-------------------------------------|---------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| Total Outstanding Principal Balance | 155,028,741         | 174,584,653          | 210,402,174          | 290,008,156          | 339,506,195          | 358,556,595           |
| Number of contracts                 | 2,453               | 2,741                | 3,084                | 4,718                | 5,653                | 5,903                 |
| Arrears                             |                     |                      |                      |                      |                      |                       |
| Amount 1-30 dpd                     | 15,977,037          | 19,106,426           | 17,613,242           | 20,435,889           | 29,788,378           | 32,167,056            |
| % 1-30 dpd                          | 10.3%               | 10.9%                | 8.4%                 | 7.0%                 | 8.8%                 | 9.0%                  |
| Amount 31-60 dpd                    | 3,680,926           | 8,338,053            | 3,186,169            | 6,688,403            | 6,255,559            | 6,371,235             |
| % 31-60 dpd                         | 2.4%                | 4.8%                 | 1.5%                 | 2.3%                 | 1.8%                 | 1.8%                  |
| Amount 61-90 dpd                    | 1,442,355           | 1,725,624            | 1,697,039            | 1,323,100            | 3,084,815            | 2,368,383             |
| % 61-90 dpd                         | 0.9%                | 1.0%                 | 0.8%                 | 0.5%                 | 0.9%                 | 0.7%                  |
| Amount 91-180 dpd                   | 910,589             | 636,485              | 970,751              | 1,668,717            | 2,432,502            | 3,307,576             |
| % 91-180 dpd                        | 0.6%                | 0.4%                 | 0.5%                 | 0.6%                 | 0.7%                 | 0.9%                  |
| Amount 180 + dpd                    | 110,890             | 309,000              | 622,110              | 638,084              | 1,234,409            | 2,250,749             |
| % 180 + dpd                         | 0.1%                | 0.2%                 | 0.3%                 | 0.2%                 | 0.4%                 | 0.6%                  |
| <br>                                |                     |                      |                      |                      |                      |                       |
| <u>Calendar Month</u>               | <u>October 2012</u> | <u>November 2012</u> | <u>December 2012</u> | <u>January 2013</u>  | <u>February 2013</u> | <u>March 2013</u>     |
| Total Outstanding Principal Balance | 365,960,488         | 369,862,912          | 375,020,464          | 377,592,503          | 383,306,398          | 392,082,221           |
| Number of contracts                 | 5,990               | 6,050                | 6,113                | 6,156                | 6,229                | 6,334                 |
| Arrears                             |                     |                      |                      |                      |                      |                       |
| Amount 1-30 dpd                     | 27,747,629          | 29,741,379           | 33,439,411           | 32,675,750           | 33,094,980           | 34,269,466            |
| % 1-30 dpd                          | 7.6%                | 8.0%                 | 8.9%                 | 8.7%                 | 8.6%                 | 8.7%                  |
| Amount 31-60 dpd                    | 9,853,790           | 8,031,441            | 8,285,337            | 3,866,767            | 8,578,027            | 9,880,121             |
| % 31-60 dpd                         | 2.7%                | 2.2%                 | 2.2%                 | 1.0%                 | 2.2%                 | 2.5%                  |
| Amount 61-90 dpd                    | 1,695,983           | 3,783,826            | 1,350,067            | 6,297,678            | 1,866,213            | 2,153,993             |
| % 61-90 dpd                         | 0.5%                | 1.0%                 | 0.4%                 | 1.7%                 | 0.5%                 | 0.5%                  |
| Amount 91-180 dpd                   | 3,057,737           | 1,388,800            | 2,450,589            | 1,251,945            | 662,498              | 675,699               |
| % 91-180 dpd                        | 0.8%                | 0.4%                 | 0.7%                 | 0.3%                 | 0.2%                 | 0.2%                  |
| Amount 180 + dpd                    | 1,912,008           | 2,069,775            | 2,321,434            | 2,314,319            | 1,764,288            | 1,473,272             |
| % 180 + dpd                         | 0.5%                | 0.6%                 | 0.6%                 | 0.6%                 | 0.5%                 | 0.4%                  |