

## Monthly Servicer Report as of November 30, 2013

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

ORIGINAL LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	82,968,476	24%	2,709	46%
50,001 - 100,000	157,180,840	45%	2,530	43%
100,001 - 150,000	42,039,116	12%	359	6%
150,001 - 300,000	53,985,559	15%	275	5%
300,001 - 450,000	11,041,108	3%	32	1%
450,001 - 600,000	3,390,334	1%	8	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 3,424  
Maximum: 500,000  
Average: 63,508

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

CURRENT LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	97,091,250	28%	3,021	51%
50,001 - 100,000	146,752,924	42%	2,262	38%
100,001 - 150,000	41,683,035	12%	341	6%
150,001 - 300,000	51,686,336	15%	253	4%
300,001 - 450,000	11,507,084	3%	32	1%
450,001 - 600,000	1,884,803	1%	4	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 11  
Maximum: 482,313  
Average: 59,294

### 3.INTEREST RATE(%)

INTEREST RATE(%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.75 - 3.24	61,614	0%	2	0%
3.25 - 4.74	21,493,748	6%	277	5%
4.75 - 6.24	179,763,809	51%	2,327	39%
6.25 - 7.74	143,693,452	41%	3,106	53%
7.75 - 9.24	5,212,500	1%	182	3%
9.25 >=	380,309	0%	19	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 2.00  
Maximum: 12.00  
Average: 5.86

### 4.SUBSIDY RATE (%)

SUBSIDY RATE (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.00%-1.99%	6,070,238	3%	98	3%
2.00%-3.99%	105,667,645	58%	2,137	57%
4.0%=>	70,785,514	39%	1,501	40%
<b>TOTAL:</b>	<b>182,523,398</b>	<b>100%</b>	<b>3,736</b>	<b>100%</b>

Minimum: 1.25%  
Maximum: 4.75%

\*Minimum excluding loans with no subsidy

**5.TOTAL MONTHLY INCOME**

TOTAL MONTHLY INCOME	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
<= 0.00	28,047,608	8%	499	8%
0.01 to 600.00	15,162,254	4%	483	8%
600.01 to 1,200.00	38,718,499	11%	1,012	17%
1,200.01 to 1,800.00	79,595,326	23%	1,533	26%
1,800.01 to 3,600.00	110,698,282	32%	1,679	28%
3,600.01 to 5,400.00	63,590,315	18%	572	10%
5,400.01 to 7,200.00	8,648,929	2%	85	1%
7,200.01 >=	6,144,218	2%	50	1%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 0.00  
 Maximum: 10,002.00  
 Average: 1,796.51

\*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	333,396,454	95%	5,723	97%
SECONDARY RESIDENCE	17,208,979	5%	190	3%
NA	0	0%	0	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

**7.APPRAISAL VALUE**

APPRAISAL VALUE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 25,000	655,595	0%	65	1%
25,001 - 50,000	37,956,715	11%	1,292	22%
50,001 - 75,000	96,556,966	28%	2,113	36%
75,001 - 100,000	64,118,634	18%	1,072	18%
100,001 - 125,000	25,721,705	7%	392	7%
125,001 - 150,000	15,659,570	4%	218	4%
150,001 >=	109,936,247	31%	761	13%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 4,753  
 Maximum: 4,078,080  
 Average: 94,851

**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	17,658,253	5%	457	8%
40.01 to 50.00	23,964,479	7%	531	9%
50.01 to 60.00	31,523,294	9%	550	9%
60.01 to 70.00	47,979,948	14%	700	12%
70.01 to 80.00	68,145,286	19%	1,030	17%
80.01 to 90.00	103,644,696	30%	1,714	29%
90.01 to 100.00	57,689,466	16%	931	16%
100.01 >=	0	0%	0	0%
<b>TOTAL:</b>	<b>350,605,422</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 0.35  
 Maximum: 99.80  
 Average: 71.85

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

HOME EQUITY LOAN (2ND LIEN)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	339,291,101	97%	5,587	94%
YES	11,314,331	3%	326	6%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</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	134,425	0%	15	0%
7 - 12	7,461,668	2%	189	3%
13 - 18	19,346,704	6%	376	6%
19 - 24	50,140,727	14%	899	15%
25 - 30	263,972,875	75%	4,233	72%
31 - 36	9,549,034	3%	201	3%
37 >=	0	0%	0	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 2  
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	941,864	0%	83	1%
61 - 120	8,781,083	3%	215	4%
121 - 180	17,763,339	5%	344	6%
181 - 240	33,164,190	9%	503	9%
241 - 300	79,155,269	23%	1,663	28%
301 - 360	210,799,688	60%	3,105	53%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 1  
Maximum: 359  
Average: 285

**12.EMPLOYMENT TYPE**

EMPLOYMENT TYPE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Does not work	536,070	0%	14	0%
Government Entity	33,116,096	9%	742	13%
Healthcare Sector of Government	6,254,443	2%	126	2%
Housewife	744,332	0%	13	0%
Independent	65,703,024	19%	706	12%
Panama Canal Employee	3,836,693	1%	59	1%
Private Company	232,379,803	66%	4,084	69%
Retiree	5,111,371	1%	108	2%
Student	521,850	0%	6	0%
NA	2,401,748	1%	55	1%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

**13.DELINQUENCY (DAYS)**

<b>DELINQUENCY (DAYS)</b>	<b>Outstanding Principal Balance</b>	<b>% of Outstanding Principal Balance</b>	<b>Number of Loans</b>	<b>% of Loans</b>
0-30	28,975,633	8%	541	9%
31-60	5,919,518	2%	122	2%
61-90	653,073	0%	14	0%
Current	315,057,208	90%	5,236	89%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</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	235,527,426	67%	5,155	87%
601 to 1,200	60,750,212	17%	520	9%
1,201 to 1,800	31,629,596	9%	162	3%
1,801 to 3,600	21,064,615	6%	72	1%
3,601 to 5,400	1,633,583	0%	4	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</b>	<b>100%</b>

Minimum: 37  
Maximum: 4,996  
Average: 369

**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	126,645,864	36%	1,368	23%
Direct Discount	185,961,969	53%	3,669	62%
Voluntary Payment	37,982,661	11%	875	15%
Voluntary Payment via wire transfer	14,938	0%	1	0%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</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	5,880,606	2%	75	1%
YES	344,724,827	98%	5,838	99%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</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	350,605,432	100%	5,913	100%
<b>TOTAL:</b>	<b>350,605,432</b>	<b>100%</b>	<b>5,913</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>November 2012</u>	<u>December 2012</u>	<u>January 2013</u>	<u>February 2013</u>	<u>March 2013</u>	<u>April 2013</u>
Total Outstanding Principal Balance	369,862,912	375,020,464	377,592,503	383,306,398	392,082,221	396,653,105
Number of contracts	6,050	6,113	6,156	6,229	6,334	6,413
Arrears						
Amount 1-30 dpd	29,741,379	33,439,411	32,675,750	33,094,980	34,269,466	36,125,877
% 1-30 dpd	8.0%	8.9%	8.7%	8.6%	8.7%	9.1%
Amount 31-60 dpd	8,031,441	8,285,337	3,866,767	8,578,027	9,880,121	8,149,723
% 31-60 dpd	2.2%	2.2%	1.0%	2.2%	2.5%	2.1%
Amount 61-90 dpd	3,783,826	1,350,067	6,297,678	1,866,213	2,153,993	1,956,557
% 61-90 dpd	1.0%	0.4%	1.7%	0.5%	0.5%	0.5%
Amount 91-180 dpd	1,388,800	2,450,589	1,251,945	662,498	675,699	847,778
% 91-180 dpd	0.4%	0.7%	0.3%	0.2%	0.2%	0.2%
Amount 180 + dpd	2,069,775	2,321,434	2,314,319	1,764,288	1,473,272	1,416,551
% 180 + dpd	0.6%	0.6%	0.6%	0.5%	0.4%	0.4%

<u>Calendar Month</u>	<u>May 2013</u>	<u>June 2013</u>	<u>July 2013</u>	<u>August 2013</u>	<u>September 2013</u>	<u>October 2013</u>	<u>November 2013</u>
Total Outstanding Principal Balance	406,841,304	419,279,717	425,958,646	435,648,449	446,994,045	462,781,194	473,959,778
Number of contracts	6,550	6,708	6,814	6,938	7,041	7,217	7,314
Arrears							
Amount 1-30 dpd	30,822,158	35,836,843	34,359,535	34,612,460	39,207,082	36,188,468	38,047,104
% 1-30 dpd	7.6%	8.5%	8.1%	7.9%	8.8%	7.8%	8.0%
Amount 31-60 dpd	8,177,823	6,767,640	7,957,192	2,531,998	7,619,971	7,399,357	8,845,935
% 31-60 dpd	2.0%	1.6%	1.9%	0.6%	1.7%	1.6%	1.9%
Amount 61-90 dpd	1,213,434	2,498,760	651,591	6,060,330	512,344	940,600	2,567,078
% 61-90 dpd	0.3%	0.6%	0.2%	1.4%	0.1%	0.2%	0.5%
Amount 91-180 dpd	2,175,777	1,395,226	2,319,263	2,036,122	2,853,560	2,144,593	704,516
% 91-180 dpd	0.5%	0.3%	0.5%	0.5%	0.6%	0.5%	0.1%
Amount 180 + dpd	1,215,376	1,501,314	1,674,613	1,607,027	1,166,475	1,550,241	2,110,433
% 180 + dpd	0.3%	0.4%	0.4%	0.4%	0.3%	0.3%	0.4%