

MONTHLY SERVICER REPORT as of January 31, 2013

1.ORIGINAL LOAN AMOUNT (\$)

ORIGINAL LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	55,178,390	22%	1,766	43%
50,001 - 100,000	115,204,027	45%	1,863	45%
100,001 - 150,000	31,331,500	12%	263	6%
150,001 - 300,000	43,961,248	17%	224	5%
300,001 - 450,000	8,251,927	3%	23	1%
450,001 - 600,000	2,071,448	1%	6	0%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 1,000
Maximum: 500,000
Average: 66,050

2.CURRENT LOAN AMOUNT (\$)

CURRENT LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	64,148,710	25%	1,968	47%
50,001 - 100,000	109,121,586	43%	1,695	41%
100,001 - 150,000	31,225,521	12%	251	6%
150,001 - 300,000	41,782,686	16%	205	5%
300,001 - 450,000	8,764,573	3%	24	1%
450,001 - 600,000	955,462	0%	2	0%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 789
Maximum: 484,124
Average: 61,761

3.INTEREST RATE(%)

INTEREST RATE(%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.75 - 3.24	47,411	0%	1	0%
3.25 - 4.74	14,330,072	6%	206	5%
4.75 - 6.24	120,881,988	47%	1,504	36%
6.25 - 7.74	115,337,681	45%	2,251	54%
7.75 - 9.24	5,084,891	2%	166	4%
9.25 >=	316,497	0%	17	0%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 1.75
Maximum: 12.00
Average: 6.14

4.SUBSIDY RATE (%)

SUBSIDY RATE (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.00%-1.99%	5,822,081	5%	95	4%
2.00%-3.99%	63,354,626	54%	1,230	53%
4.0%=>	48,954,475	41%	984	43%
TOTAL:	118,131,181	100%	2,309	100%

Minimum: 1.25%
Maximum: 4.50%

*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	15,556,922	6%	292	7%
0.01 to 600.00	7,372,801	3%	193	5%
600.01 to 1,200.00	27,458,111	11%	694	17%
1,200.01 to 1,800.00	56,638,080	22%	1,083	26%
1,800.01 to 3,600.00	86,268,648	34%	1,305	31%
3,600.01 to 5,400.00	48,395,225	19%	448	11%
5,400.01 to 7,200.00	8,008,999	3%	79	2%
7,200.01 >=	6,299,753	2%	51	1%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 0.00
Maximum: 10,002.00
Average: 1,944.17
*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	242,605,265	95%	3,988	96%
SECONDARY RESIDENCE	13,393,275	5%	157	4%
TOTAL:	255,998,540	100%	4,145	100%

7.APPRAISAL VALUE

APPRAISAL VALUE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 25,000	768,512	0%	73	2%
25,001 - 50,000	27,810,021	11%	892	22%
50,001 - 75,000	72,281,050	28%	1,493	36%
75,001 - 100,000	40,079,642	16%	674	16%
100,001 - 125,000	17,874,556	7%	277	7%
125,001 - 150,000	10,560,174	4%	140	3%
150,001 >=	86,624,586	34%	596	14%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 4,753
Maximum: 4,078,080
Average: 97,195

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	11,305,227	4%	293	7%
40.01 to 50.00	12,268,955	5%	194	5%
50.01 to 60.00	17,604,647	7%	259	6%
60.01 to 70.00	36,646,746	14%	506	12%
70.01 to 80.00	49,344,515	19%	725	17%
80.01 to 90.00	79,361,013	31%	1,324	32%
90.01 to 100.00	49,467,436	19%	844	20%
100.01 >=	0	0%	0	0%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 0.37
Maximum: 99.56
Average: 75.33

9.HOME EQUITY LOAN (2ND LIEN)

HOME EQUITY LOAN (2ND LIEN)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	246,550,431	96%	3,869	93%
YES	9,448,108	4%	276	7%
TOTAL:	255,998,540	100%	4,145	100%

10.ORIGINAL TERM (YEARS)

ORIGINAL TERM (YEARS)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 6	231,839	0%	16	0%
7 - 12	5,729,677	2%	167	4%
13 - 18	14,594,289	6%	300	7%
19 - 24	35,129,997	14%	540	13%
25 - 30	191,130,833	75%	2,928	71%
31 - 36	9,181,905	4%	194	5%
37 >=	0	0%	0	0%
TOTAL:	255,998,540	100%	4,145	100%

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	1,011,729	0%	76	2%
61 - 120	6,483,298	3%	183	4%
121 - 180	13,443,359	5%	273	7%
181 - 240	25,742,639	10%	381	9%
241 - 300	37,590,917	15%	605	15%
301 - 360	171,726,596	67%	2,627	63%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 1
Maximum: 358
Average: 286

12.EMPLOYMENT TYPE

EMPLOYMENT TYPE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Does not work	192,656	0%	5	0%
Government Entity	23,052,696	9%	444	11%
Healthcare Sector of Government	5,904,435	2%	105	3%
Housewife	158,791	0%	5	0%
Independent	52,316,730	20%	567	14%
Panama Canal Employee	3,010,816	1%	48	1%
Private Company	166,693,600	65%	2,887	70%
Retiree	4,333,231	2%	80	2%
Student	335,585	0%	4	0%
TOTAL:	255,998,540	100%	4,145	100%

13.DELINQUENCY (DAYS)

DELINQUENCY (DAYS)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0-30	23,092,140	9%	427	10%
31-60	2,476,159	1%	46	1%
61-90	1,750,570	1%	44	1%
Current	228,679,671	89%	3,628	88%
TOTAL:	255,998,540	100%	4,145	100%

14.MONTHLY PAYMENT

MONTHLY PAYMENT	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 to 600	163,811,083	64%	3,527	85%
601 to 1,200	49,937,402	20%	430	10%
1,201 to 1,800	25,327,832	10%	129	3%
1,801 to 3,600	16,047,667	6%	56	1%
3,601 to 5,400	874,556	0%	3	0%
TOTAL:	255,998,540	100%	4,145	100%

Minimum: 37
Maximum: 4,545
Average: 394

15.FORM OF PAYMENT

FORM OF PAYMENT	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Debit to Account	102,708,068	40%	1,144	28%
Direct Discount	131,424,709	51%	2,545	61%
Voluntary Payment	21,787,527	9%	455	11%
Voluntary Payment via wire transfer	78,235	0%	1	0%
TOTAL:	255,998,540	100%	4,145	100%

16.LIFE INSURANCE PREMIUM

LIFE INSURANCE PREMIUM	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	7,773,243	3%	121	3%
YES	248,225,297	97%	4,024	97%
TOTAL:	255,998,540	100%	4,145	100%

17.FIRE AND EARTHQUAKE INSURANCE

FIRE AND EARTHQUAKE INSURANCE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
YES	255,998,540	100%	4,145	100%
TOTAL:	255,998,540	100%	4,145	100%

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 2009</u>	<u>December 2009</u>	<u>June 2010</u>	<u>December 2010</u>	<u>June 2011</u>	<u>December 2011</u>
Total Outstanding Principal Balance	112,115,778	133,178,736	155,028,741	174,584,653	210,402,174	290,008,156
Number of contracts	1,919	2,200	2,453	2,741	3,084	4,718
Arrears						
Amount 1-30 dpd	11,734,516	17,144,235	15,977,037	19,106,426	17,613,242	20,435,889
% 1-30 dpd	10.5%	12.9%	10.3%	10.9%	8.4%	7.0%
Amount 31-60 dpd	2,980,410	3,189,778	3,680,926	8,338,053	3,186,169	6,688,403
% 31-60 dpd	2.7%	2.4%	2.4%	4.8%	1.5%	2.3%
Amount 61-90 dpd	850,216	684,687	1,442,355	1,725,624	1,697,039	1,323,100
% 61-90 dpd	80.0%	0.5%	0.9%	1.0%	0.8%	0.5%
Amount 91-180 dpd	271,447	590,318	910,589	636,485	970,751	1,668,717
% 91-180 dpd	0.2%	0.4%	0.6%	0.4%	0.5%	0.6%
Amount 180 + dpd	191,942	123,756	110,890	309,000	622,110	638,084
% 180 + dpd	0.2%	0.1%	0.1%	0.2%	0.3%	0.2%

<u>Calendar Month</u>	<u>June 2012</u>	<u>September 2012</u>	<u>October 2012</u>	<u>November 2012</u>	<u>December 2012</u>	<u>January 2013</u>
Total Outstanding Principal Balance	339,506,195	358,556,595	365,960,488	369,862,912	375,020,464	377,592,503
Number of contracts	5,653	5,903	5,990	6,050	6,113	6,156
Arrears						
Amount 1-30 dpd	29,788,378	32,167,056	27,747,629	29,741,379	33,439,411	32,675,750
% 1-30 dpd	8.8%	9.0%	7.6%	8.0%	8.9%	8.7%
Amount 31-60 dpd	6,255,559	6,371,235	9,853,790	8,031,441	8,285,337	3,866,767
% 31-60 dpd	1.8%	1.8%	2.7%	2.2%	2.2%	1.0%
Amount 61-90 dpd	3,084,815	2,368,383	1,695,983	3,783,826	1,350,067	6,297,678
% 61-90 dpd	0.9%	0.7%	0.5%	1.0%	0.4%	1.7%
Amount 91-180 dpd	2,432,502	3,307,576	3,057,737	1,388,800	2,450,589	1,251,945
% 91-180 dpd	0.7%	0.9%	0.8%	0.4%	0.7%	0.3%
Amount 180 + dpd	1,234,409	2,250,749	1,912,008	2,069,775	2,321,434	2,314,319
% 180 + dpd	0.4%	0.6%	0.5%	0.6%	0.6%	0.6%