SERVICER REPORT As of January 30, 2015

1.ORIGINAL LOAN AMOUNT (\$)

ORIGINAL LOAN AMOUNT (\$)	Outstanding Principal	% of Outstanding Principal	Number of	% of
ORIGINAL LOAN AMOUNT (\$)	Balance	Balance	Loans	Loans
1 - 50,000	89,480,179	19%	2,930	39%
50,001 - 100,000	224,328,046	47%	3,549	47%
100,001 - 150,000	66,680,427	14%	579	8%
150,001 - 300,000	71,044,566	15%	373	5%
300,001 - 450,000	16,749,771	4%	49	1%
450,001 - 600,000	4,811,855	1%	11	0%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 3,424

 Maximum:
 500,000

 Average:
 67,991

2.CURRENT LOAN AMOUNT (\$)

CURRENT LOAN AMOUNT (\$)	Outstanding Principal	% of Outstanding Principal	Number of	% of
	Balance	Balance	Loans	Loans
1 - 50,000	111,694,784	24%	3,416	46%
50,001 - 100,000	209,511,552	44%	3,146	42%
100,001 - 150,000	65,384,902	14%	542	7%
150,001 - 300,000	66,355,756	14%	332	4%
300,001 - 450,000	16,774,060	4%	48	1%
450,001 - 600,000	3,373,789	1%	7	0%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 1,078

 Maximum:
 495,476

 Average:
 63,155

3.INTEREST RATE(%)

INTEREST RATE(%)	Outstanding Principal	% of Outstanding Principal	Number of	% of
	Balance	Balance	Loans	Loans
1.75 - 3.24	105,102	0%	3	0%
3.25 - 4.74	57,818,662	12%	624	8%
4.75 - 6.24	265,897,590	56%	3,546	47%
6.25 - 7.74	143,907,331	30%	3,125	42%
7.75 - 9.24	4,913,611	1%	171	2%
9.25 >=	452,548	0%	22	0%
TOTAL:	473,094,844	100%	7,491	100%
3.6' '	2.00			

 Minimum:
 2.00

 Maximum:
 12.00

 Average:
 5.65

4.SUBSIDY RATE (%)

SUBSIDY RATE (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.00%-1.99%	5,829,795	2%	93	2%
2.00%-3.99%	155,580,622	60%	2,754	56%
4.0%=>	98,115,107	38%	2,051	42%
TOTAL:	259,525,525	100%	4,898	100%

Minimum: 1.00% Maximum: 4.75%

^{*}Minimum excluding loans with no subsidy

5.TOTAL MONTHLY INCOME

TOTAL MONTHLY INCOME	Outstanding Principal	% of Outstanding Principal	Number of	% of
TOTAL MONTHLY INCOME	Balance	Balance	Loans	Loans
<= 0.00	44,600,172	9%	708	9%
0.01 to 600.00	16,494,899	3%	510	7%
600.01 to 1,200.00	48,793,065	10%	1,195	16%
1,200.01 to 1,800.00	110,161,836	23%	2,053	27%
1,800.01 to 3,600.00	146,220,086	31%	2,079	28%
3,600.01 to 5,400.00	90,400,472	19%	803	11%
5,400.01 to 7,200.00	9,516,605	2%	93	1%
7,200.01 >=	6,907,710	1%	50	1%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 0.00

 Maximum:
 10,002.00

 Average:
 1,824.22

6.TYPE OF RESIDENCY

TYPE OF RESIDENCY	Outstanding Principal	% of Outstanding Principal	Number of	% of
THE OF RESIDENCE	Balance	Balance	Loans	Loans
PRIMARY RESIDENCE	451,438,417	95%	7,262	97%
SECONDARY RESIDENCE	21,656,427	5%	229	3%
NA	0	0%	0	0%
TOTAL:	473,094,844	100%	7,491	100%

7.APPRAISAL VALUE

APPRAISAL VALUE	Outstanding Principal	% of Outstanding Principal	Number of	% of
AFFRAISAL VALUE	Balance	Balance	Loans	Loans
1 - 25,000	665,574	0%	64	1%
25,001 - 50,000	41,589,895	9%	1,397	19%
50,001 - 75,000	121,537,054	26%	2,619	35%
75,001 - 100,000	91,065,013	19%	1,463	20%
100,001 - 125,000	45,989,927	10%	623	8%
125,001 - 150,000	23,178,280	5%	299	4%
150,001 >=	149,069,100	32%	1,026	14%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 6,160

 Maximum:
 4,078,080

 Average:
 98,350

8.LTV (FIRST AND SECOND LIEN)

LTV (FIRST AND SECOND LIEN)	Outstanding Principal	% of Outstanding Principal	Number of	% of
	Balance	Balance	Loans	Loans
<= 40.00	22,156,741	5%	541	7%
40.01 to 50.00	27,496,128	6%	557	7%
50.01 to 60.00	37,979,347	8%	621	8%
60.01 to 70.00	66,410,037	14%	910	12%
70.01 to 80.00	97,296,559	21%	1,428	19%
80.01 to 90.00	145,036,662	31%	2,274	30%
90.01 to 100.00	76,719,371	16%	1,160	15%
100.01 >=	0	0%	0	0%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 0.33

 Maximum:
 99.56

 Average:
 72.94

^{*}Employee Income represented as zero

9.HOME EQUITY LOAN (2ND LIEN)

HOME EQUITY LOAN (2ND LIEN)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	458,511,596	97%	7,108	95%
YES	14,583,248	3%	383	5%
TOTAL:	473,094,844	100%	7,491	100%

10.ORIGINAL TERM (YEARS)

ORIGINAL TERM (YEARS)	Outstanding Principal	% of Outstanding Principal	Number of	% of
ORIGINAL TERM (TEARS)	Balance	Balance	Loans	Loans
1 - 6	375,690	0%	13	0%
7 - 12	9,914,132	2%	203	3%
13 - 18	22,232,466	5%	407	5%
19 - 24	58,001,521	12%	983	13%
25 - 30	373,532,236	79%	5,687	76%
31 - 36	9,038,798	2%	198	3%
37 >=	0	0%	0	0%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 4

 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	1,328,013	0%	86	1%
61 - 120	12,254,643	3%	266	4%
121 - 180	22,160,693	5%	376	5%
181 - 240	40,804,619	9%	642	9%
241 - 300	100,968,777	21%	2,039	27%
301 - 360	295,578,100	62%	4,082	54%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 1

 Maximum:
 358

 Average:
 286

12.EMPLOYMENT TYPE

EMPLOYMENT TYPE	Outstanding Principal	% of Outstanding Principal	Number of	% of
EMPLOTMENT THE	Balance	Balance	Loans	Loans
Does not work	969,657	0%	20	0%
Government Entity	33,156,880	7%	749	10%
Healthcare Sector of Government	6,775,089	1%	128	2%
Housewife	936,337	0%	15	0%
Independent	71,819,488	15%	759	10%
Panama Canal Employee	3,413,337	1%	55	1%
Private Company	345,736,765	73%	5,533	74%
Retiree	5,510,706	1%	116	2%
Student	767,082	0%	9	0%
NA	4,009,502	1%	107	1%
TOTAL:	473,094,844	100%	7,491	100%

13.DELINOUENCY (DAYS)

DELINQUENCY (DAYS)	Outstanding Principal	% of Outstanding Principal	Number of	% of
DELINQUENCI (DAIS)	Balance	Balance	Loans	Loans
0-30	44,744,652	9%	808	11%
31-60	1,441,480	0%	27	0%
61-90	5,065,318	1%	106	1%
Current	421,843,394	89%	6,550	87%
TOTAL:	473,094,844	100%	7,491	100%

14.MONTHLY PAYMENT

MONTHLY PAYMENT	Outstanding Principal	% of Outstanding Principal	Number of	% of
MONTHLY PAYMENT	Balance	Balance	Loans	Loans
1 to 600	318,185,906	67%	6,471	86%
601 to 1,200	84,910,617	18%	711	9%
1,201 to 1,800	38,960,482	8%	203	3%
1,801 to 3,600	29,687,453	6%	102	1%
3,601 to 5,400	1,350,387	0%	4	0%
TOTAL:	473,094,844	100%	7,491	100%

 Minimum:
 37

 Maximum:
 4,996

 Average:
 385

15.FORM OF PAYMENT

FORM OF PAYMENT	Outstanding Principal	% of Outstanding Principal	Number of	% of
FORM OF FAIMENT	Balance	Balance	Loans	Loans
Debit to Account	168,900,210	36%	1,720	23%
Direct Discount	257,735,544	54%	4,779	64%
Voluntary Payment	46,406,888	10%	990	13%
Voluntary Payment via wire transfer	52,201	0%	2	0%
TOTAL:	473,094,844	100%	7,491	100%

16.LIFE INSURANCE PREMIUM

LIFE INSURANCE PREMIUM	Outstanding Principal % of Outstanding Principal Balance Balance		Number of Loans	% of Loans	
NO	8,008,060	2%	72	1%	
YES	465,086,783	98%	7,419	99%	
TOTAL:	473,094,844	100%	7,491	100%	

17.FIRE AND EARTHQUAKE INSURANCE

FIRE AND EARTHQUAKE	Outstanding Principal	% of Outstanding Principal	Number of	% of
INSURANCE Balance		Balance	Loans	Loans
YES	473,094,844	100%	7,491	100%
TOTAL:	473,094,844	100%	7,491	100%

The following table summarises, in respect of the Issuer's <u>overall mortgage portfolio</u>, 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

Calendar Month	February 2014	March 2014	April 2014	May 2014	Jun 2014	Jul 2014
Total Oustanding Principal Balance	510,495,610	518,432,887	528,636,072	541,733,954	553,645,287	566,139,289
Number of contracts	7,736	7,837	7,952	8,065	8,204	8,367
Arrears						
Amount 1-30 dpd	45,772,332	42,868,754	45,395,220	42,909,180	45,742,800	46,737,079
% 1-30 dpd	9.0%	8.3%	8.6%	7.9%	8.3%	8.3%
Amount 31-60 dpd	11,581,799	10,895,736	9,878,806	10,584,053	8,639,800	8,903,594
% 31-60 dpd	2.3%	2.1%	1.9%	2.0%	1.6%	1.6%
Amount 61-90 dpd	1,514,258	2,464,018	2,926,241	1,329,392	3,227,158	1,011,651
% 61-90 dpd	0.3%	0.5%	0.6%	0.2%	0.6%	0.2%
Amount 91-180 dpd	1,334,541	1,404,700	1,560,847	2,436,810	1,330,042	2,556,665
% 91-180 dpd	0.3%	0.3%	0.3%	0.4%	0.2%	0.5%
Amount 180 + dpd	2,163,638	2,085,394	2,120,339	2,516,073	2,190,084	2,314,063
% 180 + dpd	0.4%	0.4%	0.4%	0.5%	0.4%	0.4%

Calendar Month	Ago 2014	Sep 2014	Oct 2014	Nov 2014	Dic 2014	Ene 2015
Total Oustanding Principal Balance	580,855,134	595,105,067	606,407,923	613,687,936	625,442,936	635,446,167
Number of contracts	8,486	8,622	8,729	8,793	8,923	9,053
Arrears						
Amount 1-30 dpd	48,186,598	46,777,242	41,777,310	47,454,709	50,747,601	55,225,668
% 1-30 dpd	8.3%	7.9%	6.9%	7.7%	8.3%	9.0%
Amount 31-60 dpd	2,724,564	9,997,192	8,885,945	9,783,517	10,442,534	2,627,300
% 31-60 dpd	0.5%	1.7%	1.5%	1.6%	1.7%	0.4%
Amount 61-90 dpd	9,139,873	1,188,771	1,292,263	3,489,626	1,066,230	8,629,899
% 61-90 dpd	1.6%	0.2%	0.2%	0.6%	0.2%	1.4%
Amount 91-180 dpd	3,324,315	3,459,234	3,249,463	1,055,690	2,889,063	3,203,057
% 91-180 dpd	0.6%	0.6%	0.5%	0.2%	0.5%	0.5%
Amount 180 + dpd	2,681,816	2,743,756	2,885,513	3,062,070	3,332,702	2,874,689
% 180 + dpd	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%