

MONTHLY SERVICER REPORT as of December 31, 2012

1.ORIGINAL LOAN AMOUNT (\$)

Original Loan Amount (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	56,172,209	22%	1,797	43%
50,001 - 100,000	116,811,755	45%	1,887	45%
100,001 - 150,000	31,453,944	12%	263	6%
150,001 - 300,000	44,046,841	17%	224	5%
300,001 - 450,000	8,261,964	3%	23	1%
450,001 - 600,000	2,083,069	1%	6	0%
Total	258,829,781	100%	4,200	100%

Minimum: 1,000
Maximum: 500,000
Average: 65,781

2.CURRENT LOAN AMOUNT (\$)

Current Loan Amount (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	65,284,132	25%	2,002	48%
50,001 - 100,000	110,314,289	43%	1,713	41%
100,001 - 150,000	31,639,170	12%	254	6%
150,001 - 300,000	41,859,084	16%	205	5%
300,001 - 450,000	8,776,010	3%	24	1%
450,001 - 600,000	957,096	0%	2	0%
Total	258,829,781	100%	4,200	100%

Minimum: 851
Maximum: 484,706
Average: 61,626

3.INTEREST RATE(%)

Interest Rate (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.75 - 3.24	47,511	0%	1	0%
3.25 - 4.74	14,518,373	6%	209	5%
4.75 - 6.24	121,127,118	47%	1,505	36%
6.25 - 7.74	117,462,892	45%	2,294	55%
7.75 - 9.24	5,273,593	2%	171	4%
9.25 >=	400,296	0%	20	0%
Total	258,829,781	100%	4,200	100%

Minimum: 2.00
Maximum: 12.00
Average: 6.15

4.SUBSIDY RATE (%)

Subsidy Rate (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.00%-1.99%	5,831,450	5%	95	4%
2.00%-3.99%	64,122,871	54%	1,244	53%
4.0%=>	49,416,901	41%	992	43%
Total	119,371,221	100%	2,331	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	15,843,098	6%	302	7%
0.01 to 600.00	7,539,074	3%	199	5%
600.01 to 1,200.00	27,866,935	11%	704	17%
1,200.01 to 1,800.00	57,274,693	22%	1,092	26%
1,800.01 to 3,600.00	87,232,362	34%	1,320	31%
3,600.01 to 5,400.00	48,649,340	19%	452	11%
5,400.01 to 7,200.00	8,090,273	3%	80	2%
7,200.01 >=	6,334,006	2%	51	1%
Total	258,829,781	100%	4,200	100%

Minimum: 0.00
Maximum: 10,002.00
Average: 1,939.97

*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	245,264,488	95%	4,040	96%
SECONDARY RESIDENCE	13,565,293	5%	160	4%
Total	258,829,781	100%	4,200	100%

7.APPRAISAL VALUE

Appraisal Value	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 25,000	819,663	0%	77	2%
25,001 - 50,000	28,314,814	11%	909	22%
50,001 - 75,000	73,268,136	28%	1,510	36%
75,001 - 100,000	40,628,826	16%	683	16%
100,001 - 125,000	18,012,948	7%	279	7%
125,001 - 150,000	10,742,276	4%	143	3%
150,001 >=	87,043,120	34%	599	14%
Total	258,829,781	100%	4,200	100%

Minimum: 4,753
Maximum: 4,078,080
Average: 96,958

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	11,696,481	5%	297	7%
40.01 to 50.00	12,283,741	5%	197	5%
50.01 to 60.00	17,620,540	7%	263	6%
60.01 to 70.00	36,699,824	14%	508	12%
70.01 to 80.00	49,639,388	19%	730	17%
80.01 to 90.00	79,243,555	31%	1,324	32%
90.01 to 100.00	51,646,253	20%	881	21%
100.01 >=	0	0%	0	0%
Total	258,829,781	100%	4,200	100%

Minimum: 0.37
Maximum: 99.75
Average: 75.40

9.HOME EQUITY LOAN (2ND LIEN)

Home Equity Loan (2nd Lien)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	249,300,420	96%	3,921	93%
YES	9,529,361	4%	279	7%
Total	258,829,781	100%	4,200	100%

10.ORIGINAL TERM (YEARS)

Original Term (Years)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 6	246,232	0%	16	0%
7 - 12	5,868,571	2%	170	4%
13 - 18	14,551,485	6%	302	7%
19 - 24	35,912,014	14%	553	13%
25 - 30	193,008,996	75%	2,964	71%
31 - 36	9,242,483	4%	195	5%
37 >=	0	0%	0	0%
Total	258,829,781	100%	4,200	100%

Minimum: 5
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	1,046,109	0%	75	2%
61 - 120	6,741,856	3%	191	5%
121 - 180	13,471,987	5%	275	7%
181 - 240	25,981,615	10%	384	9%
241 - 300	36,882,889	14%	591	14%
301 - 360	174,705,326	67%	2,684	64%
Total	258,829,781	100%	4,200	100%

Minimum: 1
Maximum: 359
Average: 286

12.EMPLOYMENT TYPE

Employment Type	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Does not work	193,128	0%	5	0%
Government Entity	23,263,738	9%	449	11%
Healthcare Sector of Government	5,975,053	2%	106	3%
Housewife	236,199	0%	7	0%
Independent	52,497,532	20%	571	14%
Panama Canal Employee	3,017,129	1%	48	1%
Private Company	168,909,375	65%	2,928	70%
Retiree	4,401,318	2%	82	2%
Student	336,308	0%	4	0%
Total	258,829,781	100%	4,200	100%

13.DELINQUENCY (DAYS)

Delinquency (Days)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0-30	23,641,368	9%	444	11%
31-60	4,086,999	2%	88	2%
61-90	612,800	0%	12	0%
Current	230,488,615	89%	3,656	87%
Total	258,829,781	100%	4,200	100%

14.MONTHLY PAYMENT

Monthly Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 to 600	166,262,601	64%	3,579	85%
601 to 1,200	50,072,201	19%	432	10%
1,201 to 1,800	25,524,484	10%	130	3%
1,801 to 3,600	16,085,862	6%	56	1%
3,601 to 5,400	884,634	0%	3	0%
Total	258,829,781	100%	4,200	100%

Minimum: 37
Maximum: 4,545
Average: 393

15.FORM OF PAYMENT

Form of Payment	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Debit to Account	103,866,602	40%	1,160	28%
Direct Discount	133,316,301	52%	2,581	61%
Voluntary Payment	21,568,624	8%	458	11%
Voluntary Payment via wire transfer	78,254	0%	1	0%
Total	258,829,781	100%	4,200	100%

16.LIFE INSURANCE PREMIUM

Life Insurance Premium	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	7,845,079	3%	123	3%
YES	250,984,703	97%	4,077	97%
Total	258,829,781	100%	4,200	100%

17.FIRE AND EARTHQUAKE INSURANCE

Fire and Earthquake Insurance	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
YES	258,829,781	100%	4,200	100%
Total	258,829,781	100%	4,200	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>December 2008</u>	<u>June 2009</u>	<u>December 2009</u>	<u>June 2010</u>	<u>December 2010</u>	<u>June 2011</u>
Total Outstanding Principal Balance	86,629,063	112,115,778	133,178,736	155,028,741	174,584,653	210,402,174
Number of contracts	1,505	1,919	2,200	2,453	2,741	3,084
Arrears						
Amount 1-30 dpd	11,442,666	11,734,516	17,144,235	15,977,037	19,106,426	17,613,242
% 1-30 dpd	13.2%	10.5%	12.9%	10.3%	10.9%	8.4%
Amount 31-60 dpd	4,798,805	2,980,410	3,189,778	3,680,926	8,338,053	3,186,169
% 31-60 dpd	5.5%	2.7%	2.4%	2.4%	4.8%	1.5%
Amount 61-90 dpd	906,444	850,216	684,687	1,442,355	1,725,624	1,697,039
% 61-90 dpd	1.0%	80.0%	0.5%	0.9%	1.0%	0.8%
Amount 91-180 dpd	224,250	271,447	590,318	910,589	636,485	970,751
% 91-180 dpd	0.3%	0.2%	0.4%	0.6%	0.4%	0.5%
Amount 180 + dpd	125,558	191,942	123,756	110,890	309,000	622,110
% 180 + dpd	0.1%	0.2%	0.1%	0.1%	0.2%	0.3%

<u>Calendar Month</u>	<u>December 2011</u>	<u>June 2012</u>	<u>September 2012</u>	<u>October 2012</u>	<u>November 2012</u>	<u>December 2012</u>
Total Outstanding Principal Balance	290,008,156	339,506,195	358,556,595	365,960,488	369,862,912	375,020,464
Number of contracts	4,718	5,653	5,903	5,990	6,050	6,113
Arrears						
Amount 1-30 dpd	20,435,889	29,788,378	32,167,056	27,747,629	29,741,379	33,439,411
% 1-30 dpd	7.0%	8.8%	9.0%	7.6%	8.0%	8.9%
Amount 31-60 dpd	6,688,403	6,255,559	6,371,235	9,853,790	8,031,441	8,285,337
% 31-60 dpd	2.3%	1.8%	1.8%	2.7%	2.2%	2.2%
Amount 61-90 dpd	1,323,100	3,084,815	2,368,383	1,695,983	3,783,826	1,350,067
% 61-90 dpd	0.5%	0.9%	0.7%	0.5%	1.0%	0.4%
Amount 91-180 dpd	1,668,717	2,432,502	3,307,576	3,057,737	1,388,800	2,450,589
% 91-180 dpd	0.6%	0.7%	0.9%	0.8%	0.4%	0.7%
Amount 180 + dpd	638,084	1,234,409	2,250,749	1,912,008	2,069,775	2,321,434
% 180 + dpd	0.2%	0.4%	0.6%	0.5%	0.6%	0.6%