

MONTHLY SERVICER REPORT as of February 28, 2013

1.ORIGINAL LOAN AMOUNT (\$)

ORIGINAL LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	55,269,737	22%	1,773	43%
50,001 - 100,000	115,529,026	45%	1,870	45%
100,001 - 150,000	31,046,647	12%	261	6%
150,001 - 300,000	43,815,081	17%	224	5%
300,001 - 450,000	8,241,328	3%	23	1%
450,001 - 600,000	2,062,634	1%	6	0%
TOTAL:	255,964,453	100%	4,157	100%

Minimum: 1,000
Maximum: 500,000
Average: 65,983

2.CURRENT LOAN AMOUNT (\$)

CURRENT LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	64,923,821	25%	1,989	48%
50,001 - 100,000	108,846,016	43%	1,689	41%
100,001 - 150,000	30,981,277	12%	249	6%
150,001 - 300,000	41,507,709	16%	204	5%
300,001 - 450,000	8,751,811	3%	24	1%
450,001 - 600,000	953,819	0%	2	0%
TOTAL:	255,964,453	100%	4,157	100%

Minimum: 3
Maximum: 483,539
Average: 61,574

3.INTEREST RATE(%)

INTEREST RATE(%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.75 - 3.24	47,310	0%	1	0%
3.25 - 4.74	14,156,816	6%	203	5%
4.75 - 6.24	120,940,347	47%	1,512	36%
6.25 - 7.74	115,433,649	45%	2,257	54%
7.75 - 9.24	5,064,001	2%	166	4%
9.25 >=	322,330	0%	18	0%
TOTAL:	255,964,453	100%	4,157	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%	5,812,575	5%	95	4%
2.00%-3.99%	63,260,889	54%	1,230	53%
4.0%=>	48,864,035	41%	984	43%
TOTAL:	117,937,500	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	16,007,935	6%	300	7%
0.01 to 600.00	7,253,897	3%	193	5%
600.01 to 1,200.00	27,438,575	11%	695	17%
1,200.01 to 1,800.00	56,625,882	22%	1,088	26%
1,800.01 to 3,600.00	85,546,741	33%	1,296	31%
3,600.01 to 5,400.00	48,549,941	19%	451	11%
5,400.01 to 7,200.00	8,314,193	3%	83	2%
7,200.01 >=	6,227,289	2%	51	1%
TOTAL:	255,964,453	100%	4,157	100%

Minimum: 0.00
Maximum: 10,002.00
Average: 1,939.93

*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	242,189,843	95%	3,996	96%
SECONDARY RESIDENCE	13,774,610	5%	161	4%
TOTAL:	255,964,453	100%	4,157	100%

7.APPRAISAL VALUE

APPRAISAL VALUE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 25,000	755,343	0%	73	2%
25,001 - 50,000	27,702,174	11%	891	21%
50,001 - 75,000	72,024,116	28%	1,490	36%
75,001 - 100,000	40,344,776	16%	683	16%
100,001 - 125,000	17,969,185	7%	280	7%
125,001 - 150,000	10,437,717	4%	139	3%
150,001 >=	86,731,142	34%	601	14%
TOTAL:	255,964,453	100%	4,157	100%

Minimum: 4,753
Maximum: 4,078,080
Average: 97,260

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	11,112,005	4%	290	7%
40.01 to 50.00	12,830,421	5%	201	5%
50.01 to 60.00	17,251,286	7%	262	6%
60.01 to 70.00	37,082,343	14%	513	12%
70.01 to 80.00	49,618,368	19%	734	18%
80.01 to 90.00	80,132,142	31%	1,337	32%
90.01 to 100.00	47,937,886	19%	819	20%
100.01 >=	0	0%	0	0%
TOTAL:	255,964,450	100%	4,156	100%

Minimum: 0.37
Maximum: 99.32
Average: 75.14

9.HOME EQUITY LOAN (2ND LIEN)

HOME EQUITY LOAN (2ND LIEN)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	246,200,501	96%	3,874	93%
YES	9,763,952	4%	283	7%
TOTAL:	255,964,453	100%	4,157	100%

10.ORIGINAL TERM (YEARS)

ORIGINAL TERM (YEARS)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 6	206,312	0%	16	0%
7 - 12	5,853,798	2%	166	4%
13 - 18	14,046,945	5%	293	7%
19 - 24	35,546,847	14%	550	13%
25 - 30	191,212,792	75%	2,939	71%
31 - 36	9,097,759	4%	193	5%
37 >=	0	0%	0	0%
TOTAL:	255,964,453	100%	4,157	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	987,347	0%	77	2%
61 - 120	6,565,641	3%	181	4%
121 - 180	13,497,556	5%	274	7%
181 - 240	25,863,034	10%	388	9%
241 - 300	39,182,193	15%	641	15%
301 - 360	169,868,682	66%	2,596	62%
TOTAL:	255,964,453	100%	4,157	100%

Minimum: 4

Maximum: 360

Average: 285

12.EMPLOYMENT TYPE

EMPLOYMENT TYPE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Does not work	192,301	0%	5	0%
Government Entity	23,031,145	9%	445	11%
Healthcare Sector of Government	5,912,123	2%	107	3%
Housewife	158,533	0%	5	0%
Independent	52,096,846	20%	564	14%
Panama Canal Employee	3,089,970	1%	49	1%
Private Company	166,809,852	65%	2,897	70%
Retiree	4,339,842	2%	81	2%
Student	333,841	0%	4	0%
TOTAL:	255,964,453	100%	4,157	100%

13.DELINQUENCY (DAYS)

DELINQUENCY (DAYS)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0-30	22,764,278	9%	406	10%
31-60	3,480,668	1%	78	2%
61-90	216,268	0%	6	0%
Current	229,503,238	90%	3,667	88%
TOTAL:	255,964,453	100%	4,157	100%

14.MONTHLY PAYMENT

MONTHLY PAYMENT	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 to 600	163,822,408	64%	3,537	85%
601 to 1,200	49,815,161	19%	431	10%
1,201 to 1,800	25,479,164	10%	130	3%
1,801 to 3,600	15,979,670	6%	56	1%
3,601 to 5,400	868,050	0%	3	0%
TOTAL:	255,964,453	100%	4,157	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	102,597,491	40%	1,147	28%
Direct Discount	130,608,593	51%	2,534	61%
Voluntary Payment	22,685,310	9%	475	11%
Voluntary Payment via wire transfer	73,059	0%	1	0%
TOTAL:	255,964,453	100%	4,157	100%

16.LIFE INSURANCE PREMIUM

LIFE INSURANCE PREMIUM	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	7,695,470	3%	120	3%
YES	248,268,983	97%	4,037	97%
TOTAL:	255,964,453	100%	4,157	100%

17.FIRE AND EARTHQUAKE INSURANCE

FIRE AND EARTHQUAKE INSURANCE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
YES	255,964,453	100%	4,157	100%
TOTAL:	255,964,453	100%	4,157	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 2009</u>	<u>June 2010</u>	<u>December 2010</u>	<u>June 2011</u>	<u>December 2011</u>	<u>June 2012</u>
Total Outstanding Principal Balance	133,178,736	155,028,741	174,584,653	210,402,174	290,008,156	339,506,195
Number of contracts	2,200	2,453	2,741	3,084	4,718	5,653
Arrears						
Amount 1-30 dpd	17,144,235	15,977,037	19,106,426	17,613,242	20,435,889	29,788,378
% 1-30 dpd	12.9%	10.3%	10.9%	8.4%	7.0%	8.8%
Amount 31-60 dpd	3,189,778	3,680,926	8,338,053	3,186,169	6,688,403	6,255,559
% 31-60 dpd	2.4%	2.4%	4.8%	1.5%	2.3%	1.8%
Amount 61-90 dpd	684,687	1,442,355	1,725,624	1,697,039	1,323,100	3,084,815
% 61-90 dpd	0.5%	0.9%	1.0%	0.8%	0.5%	0.9%
Amount 91-180 dpd	590,318	910,589	636,485	970,751	1,668,717	2,432,502
% 91-180 dpd	0.4%	0.6%	0.4%	0.5%	0.6%	0.7%
Amount 180 + dpd	123,756	110,890	309,000	622,110	638,084	1,234,409
% 180 + dpd	0.1%	0.1%	0.2%	0.3%	0.2%	0.4%

<u>Calendar Month</u>	<u>September 2012</u>	<u>October 2012</u>	<u>November 2012</u>	<u>December 2012</u>	<u>January 2013</u>	<u>February 2013</u>
Total Outstanding Principal Balance	358,556,595	365,960,488	369,862,912	375,020,464	377,592,503	383,306,398
Number of contracts	5,903	5,990	6,050	6,113	6,156	6,229
Arrears						
Amount 1-30 dpd	32,167,056	27,747,629	29,741,379	33,439,411	32,675,750	33,094,980
% 1-30 dpd	9.0%	7.6%	8.0%	8.9%	8.7%	8.6%
Amount 31-60 dpd	6,371,235	9,853,790	8,031,441	8,285,337	3,866,767	8,578,027
% 31-60 dpd	1.8%	2.7%	2.2%	2.2%	1.0%	2.2%
Amount 61-90 dpd	2,368,383	1,695,983	3,783,826	1,350,067	6,297,678	1,866,213
% 61-90 dpd	0.7%	0.5%	1.0%	0.4%	1.7%	0.5%
Amount 91-180 dpd	3,307,576	3,057,737	1,388,800	2,450,589	1,251,945	662,498
% 91-180 dpd	0.9%	0.8%	0.4%	0.7%	0.3%	0.2%
Amount 180 + dpd	2,250,749	1,912,008	2,069,775	2,321,434	2,314,319	1,764,288
% 180 + dpd	0.6%	0.5%	0.6%	0.6%	0.6%	0.5%