

## Servicer Report As of May 30, 2015

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

ORIGINAL LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	90,164,876	18%	2,970	38%
50,001 - 100,000	233,376,086	48%	3,696	48%
100,001 - 150,000	70,725,871	14%	617	8%
150,001 - 300,000	74,415,486	15%	395	5%
300,001 - 450,000	17,704,780	4%	52	1%
450,001 - 600,000	4,180,158	1%	10	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 3,424  
Maximum: 500,000  
Average: 68,429

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

CURRENT LOAN AMOUNT (\$)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 50,000	114,203,885	23%	3,494	45%
50,001 - 100,000	218,313,692	45%	3,272	42%
100,001 - 150,000	67,884,015	14%	563	7%
150,001 - 300,000	69,604,277	14%	354	5%
300,001 - 450,000	18,150,594	4%	52	1%
450,001 - 600,000	2,410,794	0%	5	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 381  
Maximum: 491,358  
Average: 63,381

### 3.INTEREST RATE(%)

INTEREST RATE(%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.75 - 3.24	90,566	0%	2	0%
3.25 - 4.74	66,530,208	14%	700	9%
4.75 - 6.24	275,580,864	56%	3,705	48%
6.25 - 7.74	143,180,186	29%	3,147	41%
7.75 - 9.24	4,763,194	1%	166	2%
9.25 >=	422,239	0%	20	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 2.50  
Maximum: 11.50  
Average: 5.61

### 4.SUBSIDY RATE (%)

SUBSIDY RATE (%)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1.00%-1.99%	5,602,955	2%	90	2%
2.00%-3.99%	162,104,782	60%	2,846	56%
4.0%=>	102,116,447	38%	2,138	42%
<b>TOTAL:</b>	<b>269,824,183</b>	<b>100%</b>	<b>5,074</b>	<b>100%</b>

Minimum: 1.00%  
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	43,117,160	9%	694	9%
0.01 to 600.00	16,373,215	3%	505	7%
600.01 to 1,200.00	49,491,700	10%	1,209	16%
1,200.01 to 1,800.00	114,418,208	23%	2,131	28%
1,800.01 to 3,600.00	154,969,086	32%	2,196	28%
3,600.01 to 5,400.00	95,595,562	19%	857	11%
5,400.01 to 7,200.00	9,118,592	2%	95	1%
7,200.01 >=	7,483,735	2%	53	1%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 0.00  
Maximum: 10,002.00  
Average: 1,855.36

\*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	468,546,159	96%	7,504	97%
SECONDARY RESIDENCE	22,021,099	4%	236	3%
NA	0	0%	0	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

**7.APPRAISAL VALUE**

APPRAISAL VALUE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
1 - 25,000	652,878	0%	63	1%
25,001 - 50,000	41,723,329	9%	1,412	18%
50,001 - 75,000	124,949,948	25%	2,692	35%
75,001 - 100,000	94,384,346	19%	1,525	20%
100,001 - 125,000	49,844,701	10%	670	9%
125,001 - 150,000	23,851,011	5%	305	4%
150,001 >=	155,161,045	32%	1,073	14%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 6,160  
Maximum: 4,078,080  
Average: 98,528

**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	22,671,877	5%	556	7%
40.01 to 50.00	26,976,731	5%	561	7%
50.01 to 60.00	39,423,711	8%	633	8%
60.01 to 70.00	68,749,836	14%	951	12%
70.01 to 80.00	104,925,242	21%	1,532	20%
80.01 to 90.00	150,691,578	31%	2,355	30%
90.01 to 100.00	77,128,283	16%	1,152	15%
100.01 >=	0	0%	0	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 0.33  
Maximum: 99.27  
Average: 76.56

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

HOME EQUITY LOAN (2ND LIEN)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
NO	475,351,040	97%	7,337	95%
YES	15,216,217	3%	403	5%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</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	315,267	0%	11	0%
7 - 12	9,973,206	2%	203	3%
13 - 18	22,937,564	5%	418	5%
19 - 24	59,438,571	12%	1,008	13%
25 - 30	389,023,382	79%	5,904	76%
31 - 36	8,879,267	2%	196	3%
37 >=	0	0%	0	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

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	1,302,250	0%	82	1%
61 - 120	12,468,254	3%	274	4%
121 - 180	23,302,291	5%	394	5%
181 - 240	41,624,756	8%	677	9%
241 - 300	106,121,296	22%	2,126	27%
301 - 360	305,748,410	62%	4,187	54%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 2  
Maximum: 358  
Average: 286

**12.EMPLOYMENT TYPE**

EMPLOYMENT TYPE	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
Does not work	1,172,533	0%	23	0%
Government Entity	33,733,749	7%	761	10%
Healthcare Sector of Government	6,823,211	1%	130	2%
Housewife	437,641	0%	14	0%
Independent	72,876,243	15%	778	10%
Panama Canal Employee	3,465,994	1%	56	1%
Private Company	361,163,868	74%	5,727	74%
Retiree	5,727,476	1%	122	2%
Student	763,497	0%	9	0%
NA	4,403,045	1%	120	2%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

**13.DELINQUENCY (DAYS)**

DELINQUENCY (DAYS)	Outstanding Principal Balance	% of Outstanding Principal Balance	Number of Loans	% of Loans
0-30	43,084,754	9%	788	10%
31-60	7,204,381	1%	133	2%
61-90	1,050,416	0%	20	0%
Current	439,227,708	90%	6,799	88%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</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	329,481,584	67%	6,672	86%
601 to 1,200	90,520,974	18%	752	10%
1,201 to 1,800	40,275,836	8%	212	3%
1,801 to 3,600	29,236,976	6%	101	1%
3,601 to 5,400	1,051,888	0%	3	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</b>	<b>100%</b>

Minimum: 37  
Maximum: 3,757  
Average: 385

**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	176,131,801	36%	1,790	23%
Direct Discount	265,996,773	54%	4,915	64%
Voluntary Payment	48,389,243	10%	1,034	13%
Voluntary Payment via wire transfer	49,440	0%	1	0%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</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	6,798,030	1%	65	1%
YES	483,769,228	99%	7,675	99%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</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	490,567,258	100%	7,740	100%
<b>TOTAL:</b>	<b>490,567,258</b>	<b>100%</b>	<b>7,740</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>May 2014</u>	<u>June 2014</u>	<u>July 2014</u>	<u>August 2014</u>	<u>September 2014</u>	<u>October 2014</u>
Total Outstanding Principal Balance	541,733,954	553,645,287	566,139,289	580,855,134	595,105,067	606,407,923
Number of contracts	8,065	8,204	8,367	8,486	8,622	8,729
Arrears						
Amount 1-30 dpd	42,909,180	45,742,800	46,737,079	48,186,598	46,777,242	41,777,310
% 1-30 dpd	7.9%	8.3%	8.3%	8.3%	7.9%	6.9%
Amount 31-60 dpd	10,584,053	8,639,800	8,903,594	2,724,564	9,997,192	8,885,945
% 31-60 dpd	2.0%	1.6%	1.6%	0.5%	1.7%	1.5%
Amount 61-90 dpd	1,329,392	3,227,158	1,011,651	9,139,873	1,188,771	1,292,263
% 61-90 dpd	0.2%	0.6%	0.2%	1.6%	0.2%	0.2%
Amount 91-180 dpd	2,436,810	1,330,042	2,556,665	3,324,315	3,459,234	3,249,463
% 91-180 dpd	0.4%	0.2%	0.5%	0.6%	0.6%	0.5%
Amount 180 + dpd	2,516,073	2,190,084	2,314,063	2,681,816	2,743,756	2,885,513
% 180 + dpd	0.5%	0.4%	0.4%	0.5%	0.5%	0.5%

  

<u>Calendar Month</u>	<u>November 2014</u>	<u>December 2014</u>	<u>January 2015</u>	<u>February 2015</u>	<u>March 2015</u>	<u>April 2014</u>
Total Outstanding Principal Balance	613,687,936	625,442,936	635,446,167	643,794,429	658,647,592	672,515,214
Number of contracts	8,793	8,923	9,053	9,145	9,304	9,460
Arrears						
Amount 1-30 dpd	47,454,709	50,747,601	55,225,668	62,737,807	51,300,981	53,711,263
% 1-30 dpd	7.7%	8.1%	9.0%	10.2%	8.4%	8.0%
Amount 31-60 dpd	9,783,517	10,442,534	2,627,300	11,812,889	12,599,926	10,489,871
% 31-60 dpd	1.6%	1.7%	0.4%	1.9%	2.1%	1.6%
Amount 61-90 dpd	3,489,626	1,066,230	8,629,899	3,835,515	4,020,990	3,007,509
% 61-90 dpd	0.6%	0.2%	1.4%	0.6%	0.7%	0.4%
Amount 91-180 dpd	1,055,690	2,889,063	3,203,057	962,919	724,044	1,477,534
% 91-180 dpd	0.2%	0.5%	0.5%	0.2%	0.1%	0.2%
Amount 180 + dpd	3,062,070	3,332,702	2,874,689	2,749,085	3,184,424	3,235,748
% 180 + dpd	0.5%	0.5%	0.5%	0.4%	0.5%	0.5%