

Monthly Servicer Report as of September 30, 2014

1.ORIGINAL LOAN AMOUNT (\$)

| ORIGINAL LOAN AMOUNT (\$) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|---------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 50,000 | 87,743,773 | 21% | 2,866 | 41% |
| 50,001 - 100,000 | 200,360,340 | 47% | 3,189 | 46% |
| 100,001 - 150,000 | 56,090,168 | 13% | 483 | 7% |
| 150,001 - 300,000 | 62,286,293 | 15% | 324 | 5% |
| 300,001 - 450,000 | 14,305,555 | 3% | 42 | 1% |
| 450,001 - 600,000 | 3,868,761 | 1% | 9 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 3,424
Maximum: 500,000
Average: 66,039

2.CURRENT LOAN AMOUNT (\$)

| CURRENT LOAN AMOUNT (\$) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|--------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 50,000 | 107,175,286 | 25% | 3,289 | 48% |
| 50,001 - 100,000 | 186,684,603 | 44% | 2,829 | 41% |
| 100,001 - 150,000 | 55,864,858 | 13% | 460 | 7% |
| 150,001 - 300,000 | 58,360,273 | 14% | 289 | 4% |
| 300,001 - 450,000 | 14,163,486 | 3% | 40 | 1% |
| 450,001 - 600,000 | 2,406,384 | 1% | 5 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,912 | 100% |

Minimum: 410
Maximum: 496,074
Average: 61,437

3.INTEREST RATE(%)

| INTEREST RATE(%) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1.75 - 3.24 | 106,201 | 0% | 3 | 0% |
| 3.25 - 4.74 | 36,927,286 | 9% | 442 | 6% |
| 4.75 - 6.24 | 236,943,420 | 56% | 3,135 | 45% |
| 6.25 - 7.74 | 145,017,543 | 34% | 3,134 | 45% |
| 7.75 - 9.24 | 5,191,729 | 1% | 176 | 3% |
| 9.25 >= | 468,713 | 0% | 23 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 2.00
Maximum: 12.00
Average: 5.75

4.SUBSIDY RATE (%)

| SUBSIDY RATE (%) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1.00%-1.99% | 5,941,585 | 3% | 94 | 2% |
| 2.00%-3.99% | 136,696,195 | 59% | 2,535 | 56% |
| 4.0%=> | 89,602,940 | 39% | 1,881 | 42% |
| TOTAL: | 232,240,720 | 100% | 4,510 | 100% |

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 | 38,601,706 | 9% | 631 | 9% |
| 0.01 to 600.00 | 16,247,590 | 4% | 503 | 7% |
| 600.01 to 1,200.00 | 46,811,250 | 11% | 1,151 | 17% |
| 1,200.01 to 1,800.00 | 100,051,966 | 24% | 1,878 | 27% |
| 1,800.01 to 3,600.00 | 128,389,059 | 30% | 1,885 | 27% |
| 3,600.01 to 5,400.00 | 80,788,311 | 19% | 732 | 11% |
| 5,400.01 to 7,200.00 | 8,343,420 | 2% | 87 | 1% |
| 7,200.01 >= | 5,421,588 | 1% | 46 | 1% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 0.00
Maximum: 10,002.00
Average: 1,804.18

*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 | 405,288,943 | 95% | 6,696 | 97% |
| SECONDARY RESIDENCE | 19,365,947 | 5% | 217 | 3% |
| NA | 0 | 0% | 0 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

7.APPRAISAL VALUE

| APPRAISAL VALUE | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|-------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 25,000 | 704,170 | 0% | 67 | 1% |
| 25,001 - 50,000 | 40,654,985 | 10% | 1,371 | 20% |
| 50,001 - 75,000 | 114,731,611 | 27% | 2,474 | 36% |
| 75,001 - 100,000 | 82,106,534 | 19% | 1,324 | 19% |
| 100,001 - 125,000 | 36,735,824 | 9% | 522 | 8% |
| 125,001 - 150,000 | 18,953,143 | 4% | 254 | 4% |
| 150,001 >= | 130,768,621 | 31% | 901 | 13% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 4,753
Maximum: 4,078,080
Average: 95,850

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 | 20,337,101 | 5% | 506 | 7% |
| 40.01 to 50.00 | 25,615,921 | 6% | 547 | 8% |
| 50.01 to 60.00 | 34,745,944 | 8% | 602 | 9% |
| 60.01 to 70.00 | 60,361,258 | 14% | 838 | 12% |
| 70.01 to 80.00 | 84,213,319 | 20% | 1,262 | 18% |
| 80.01 to 90.00 | 128,487,909 | 30% | 2,062 | 30% |
| 90.01 to 100.00 | 70,893,437 | 17% | 1,095 | 16% |
| 100.01 >= | 0 | 0% | 0 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,912 | 100% |

Minimum: 0.34
Maximum: 99.43
Average: 72.80

9.HOME EQUITY LOAN (2ND LIEN)

| HOME EQUITY LOAN (2ND LIEN) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|-----------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| NO | 412,370,916 | 97% | 6,566 | 95% |
| YES | 12,283,974 | 3% | 347 | 5% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

10.ORIGINAL TERM (YEARS)

| ORIGINAL TERM (YEARS) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|-----------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 1 - 6 | 4,058,369 | 1% | 82 | 1% |
| 7 - 12 | 9,793,442 | 2% | 203 | 3% |
| 13 - 18 | 22,062,951 | 5% | 398 | 6% |
| 19 - 24 | 53,632,357 | 13% | 938 | 14% |
| 25 - 30 | 326,071,446 | 77% | 5,095 | 74% |
| 31 - 36 | 9,036,324 | 2% | 197 | 3% |
| 37 >= | 0 | 0% | 0 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 8
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 | 5,126,261 | 1% | 155 | 2% |
| 61 - 120 | 11,617,936 | 3% | 250 | 4% |
| 121 - 180 | 20,188,027 | 5% | 362 | 5% |
| 181 - 240 | 38,155,730 | 9% | 563 | 8% |
| 241 - 300 | 93,770,866 | 22% | 1,945 | 28% |
| 301 - 360 | 255,796,071 | 60% | 3,638 | 53% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 1
Maximum: 360
Average: 283

12.EMPLOYMENT TYPE

| EMPLOYMENT TYPE | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|---------------------------------|-------------------------------|------------------------------------|-----------------|-------------|
| Does not work | 773,746 | 0% | 18 | 0% |
| Government Entity | 32,720,452 | 8% | 736 | 11% |
| Healthcare Sector of Government | 6,459,040 | 2% | 124 | 2% |
| Housewife | 691,173 | 0% | 17 | 0% |
| Independent | 69,965,188 | 16% | 728 | 11% |
| Panama Canal Employee | 3,022,238 | 1% | 50 | 1% |
| Private Company | 300,495,420 | 71% | 5,011 | 72% |
| Retiree | 5,965,518 | 1% | 118 | 2% |
| Student | 631,807 | 0% | 7 | 0% |
| NA | 3,930,308 | 1% | 104 | 2% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

13.DELINQUENCY (DAYS)

| DELINQUENCY (DAYS) | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|--------------------|-------------------------------|------------------------------------|-----------------|-------------|
| 0-30 | 40,089,879 | 9% | 728 | 11% |
| 31-60 | 1,979,003 | 0% | 40 | 1% |
| 61-90 | 4,975,968 | 1% | 103 | 1% |
| Current | 377,610,040 | 89% | 6,042 | 87% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

14.MONTHLY PAYMENT

| MONTHLY PAYMENT | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|------------------------|--------------------------------------|---|------------------------|-------------------|
| 1 to 600 | 287,800,388 | 68% | 6,004 | 87% |
| 601 to 1,200 | 73,784,789 | 17% | 629 | 9% |
| 1,201 to 1,800 | 34,117,193 | 8% | 181 | 3% |
| 1,801 to 3,600 | 27,553,271 | 6% | 95 | 1% |
| 3,601 to 5,400 | 1,399,249 | 0% | 4 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

Minimum: 37
Maximum: 4,996
Average: 378

15.FORM OF PAYMENT

| FORM OF PAYMENT | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|-------------------------------------|--------------------------------------|---|------------------------|-------------------|
| Debit to Account | 151,413,600 | 36% | 1,580 | 23% |
| Direct Discount | 230,628,612 | 54% | 4,377 | 63% |
| Voluntary Payment | 42,551,159 | 10% | 954 | 14% |
| Voluntary Payment via wire transfer | 61,520 | 0% | 2 | 0% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

16.LIFE INSURANCE PREMIUM

| LIFE INSURANCE PREMIUM | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|-------------------------------|--------------------------------------|---|------------------------|-------------------|
| NO | 6,181,503 | 1% | 71 | 1% |
| YES | 418,473,387 | 99% | 6,842 | 99% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 100% |

17.FIRE AND EARTHQUAKE INSURANCE

| FIRE AND EARTHQUAKE INSURANCE | Outstanding Principal Balance | % of Outstanding Principal Balance | Number of Loans | % of Loans |
|--------------------------------------|--------------------------------------|---|------------------------|-------------------|
| YES | 424,654,890 | 100% | 6,913 | 100% |
| TOTAL: | 424,654,890 | 100% | 6,913 | 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>September 2013</u> | <u>October 2013</u> | <u>November 2013</u> | <u>December 2013</u> | <u>January 2014</u> | <u>February 2014</u> |
|-------------------------------------|-----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
| Total Outstanding Principal Balance | 446,994,045 | 462,781,194 | 473,959,778 | 487,426,282 | 499,279,903 | 510,495,610 |
| Number of contracts | 7,041 | 7,217 | 7,314 | 7,448 | 7,597 | 7,736 |
| Arrears | | | | | | |
| Amount 1-30 dpd | 39,207,082 | 36,188,468 | 38,047,104 | 41,931,011 | 47,498,314 | 45,772,332 |
| % 1-30 dpd | 8.8% | 7.8% | 8.0% | 8.6% | 9.5% | 9.0% |
| Amount 31-60 dpd | 7,619,971 | 7,399,357 | 8,845,935 | 8,036,665 | 2,862,686 | 11,581,799 |
| % 31-60 dpd | 1.7% | 1.6% | 1.9% | 1.6% | 0.6% | 2.3% |
| Amount 61-90 dpd | 512,344 | 940,600 | 2,567,078 | 1,278,734 | 7,060,047 | 1,514,258 |
| % 61-90 dpd | 0.1% | 0.2% | 0.5% | 0.3% | 1.4% | 0.3% |
| Amount 91-180 dpd | 2,853,560 | 2,144,593 | 704,516 | 2,418,267 | 2,171,239 | 1,334,541 |
| % 91-180 dpd | 0.6% | 0.5% | 0.1% | 0.5% | 0.4% | 0.3% |
| Amount 180 + dpd | 1,166,475 | 1,550,241 | 2,110,433 | 2,176,438 | 1,983,632 | 2,163,638 |
| % 180 + dpd | 0.3% | 0.3% | 0.4% | 0.4% | 0.4% | 0.4% |

| <u>Calendar Month</u> | <u>March 2014</u> | <u>April 2014</u> | <u>May 2014</u> | <u>June 2014</u> | <u>July 2014</u> | <u>August 2014</u> |
|-------------------------------------|-------------------|-------------------|-----------------|------------------|------------------|--------------------|
| Total Outstanding Principal Balance | 518,432,887 | 528,636,072 | 541,733,954 | 553,645,287 | 566,139,289 | 580,855,134 |
| Number of contracts | 7,837 | 7,952 | 8,065 | 8,204 | 8,367 | 8,486 |
| Arrears | | | | | | |
| Amount 1-30 dpd | 42,868,754 | 45,395,220 | 42,909,180 | 45,742,800 | 46,737,079 | 48,186,598 |
| % 1-30 dpd | 8.3% | 8.6% | 7.9% | 8.3% | 8.3% | 8.3% |
| Amount 31-60 dpd | 10,895,736 | 9,878,806 | 10,584,053 | 8,639,800 | 8,903,594 | 2,724,564 |
| % 31-60 dpd | 2.1% | 1.9% | 2.0% | 1.6% | 1.6% | 0.5% |
| Amount 61-90 dpd | 2,464,018 | 2,926,241 | 1,329,392 | 3,227,158 | 1,011,651 | 9,139,873 |
| % 61-90 dpd | 0.5% | 0.6% | 0.2% | 0.6% | 0.2% | 1.6% |
| Amount 91-180 dpd | 1,404,700 | 1,560,847 | 2,436,810 | 1,330,042 | 2,556,665 | 3,324,315 |
| % 91-180 dpd | 0.3% | 0.3% | 0.4% | 0.2% | 0.5% | 0.6% |
| Amount 180 + dpd | 2,085,394 | 2,120,339 | 2,516,073 | 2,190,084 | 2,314,063 | 2,681,816 |
| % 180 + dpd | 0.4% | 0.4% | 0.5% | 0.4% | 0.4% | 0.5% |