



Delinquency Graphs by Vintage (*Gráficos de Morosidad por Cosechas*)

Panamá - Mortgage Loans
(*Panamá - Préstamos Hipotecarios*)

Cutoff Date: April-2023

Section 1 (English Reports/Reportes en Inglés)

Delinquency Graphs by Vintage

Section 2 (Reportes en Español/Spanish Reports)

Gráficos de Morosidad por Cosechas

Section 1

(English Reports / Reportes en Inglés)



Delinquency Graphs by Vintage Panamá

Mortgage Loans - April-2023

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31- 60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. Vintages with fewer than fifty (50) loans are not presented, however these excluded loans are included in the data and graphs showing all vintages.

The cutoff date is April-2023

Mortgage Loans - La Hipotecaria Panamá Migration Analysis (All Vintages)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Balance	380,281,291	422,131,997	463,550,784	497,465,079	552,123,432	602,291,934	646,272,546	654,477,347	686,670,826	739,299,757

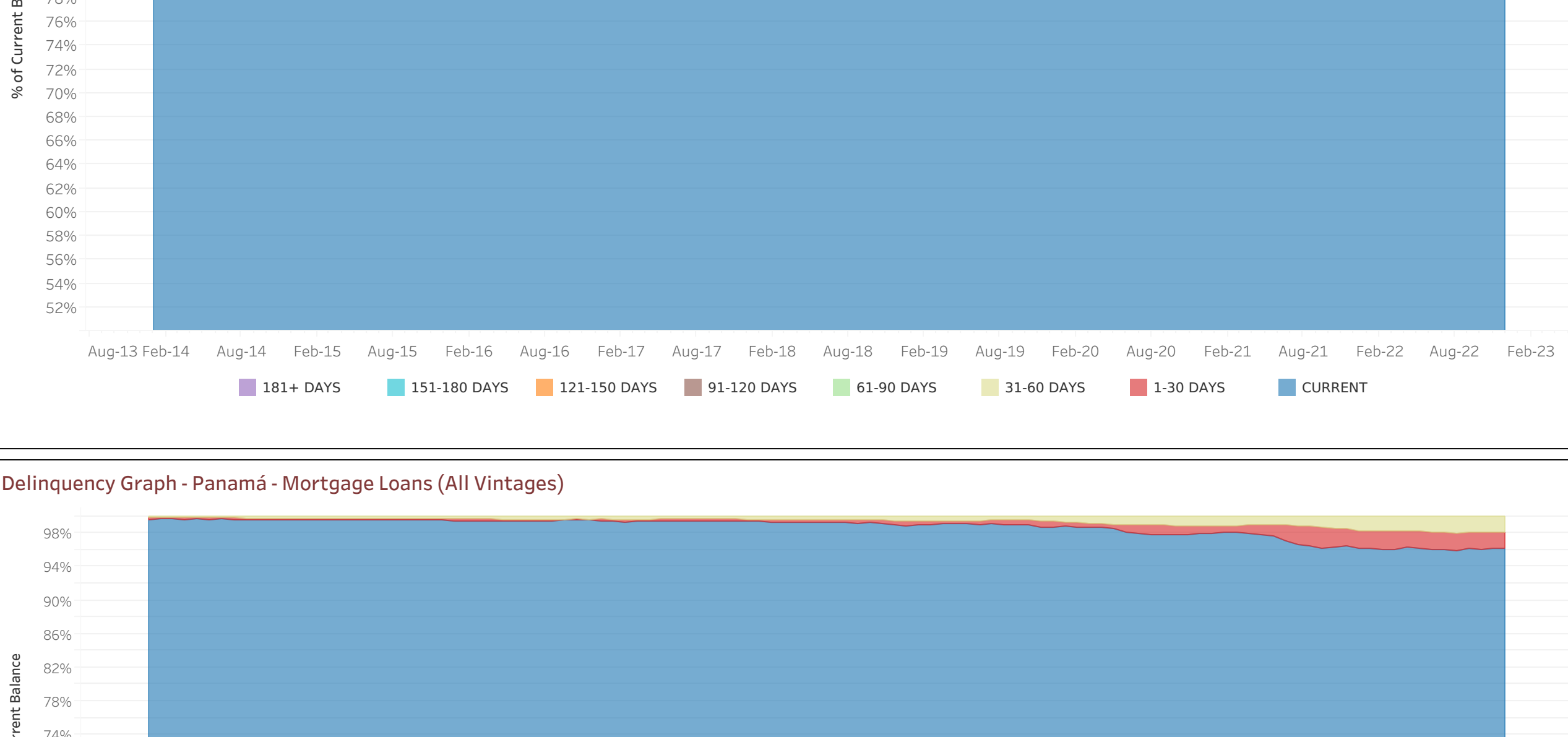
Delinquency Status (\$ of Current Balance)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current	337,404,597	383,962,773	421,615,269	449,092,550	498,940,723	542,115,001	587,169,486	587,804,912	562,838,454	612,682,214
1-30 DAYS	31,125,777	28,628,461	30,331,844	33,892,167	38,949,822	39,057,714	34,990,344	33,172,839	37,180,717	45,343,658
31-60 DAYS	7,942,263	6,794,481	6,823,191	9,054,312	7,675,274	10,969,030	11,707,463	13,472,656	24,701,218	26,793,544
61-90 DAYS	2,223,058	1,331,271	2,065,490	1,938,611	2,382,497	3,899,769	4,212,251	6,299,197	15,137,506	17,488,079
91-120 DAYS	555,129	366,884	482,117	895,143	1,228,421	1,260,280	1,253,865	3,999,126	7,670,699	8,007,368
121-150 DAYS	210,116	178,104	254,006	232,089	371,620	1,065,222	1,093,693	1,455,528	3,742,492	4,189,863
151-180 DAYS	41,229	175,236	244,739	234,330	397,409	450,912	1,075,438	1,083,359	3,394,293	2,363,175
181+ DAYS	779,022	1,294,788	1,734,069	2,125,876	2,277,666	3,493,867	4,767,207	7,789,731	12,015,498	14,405,758

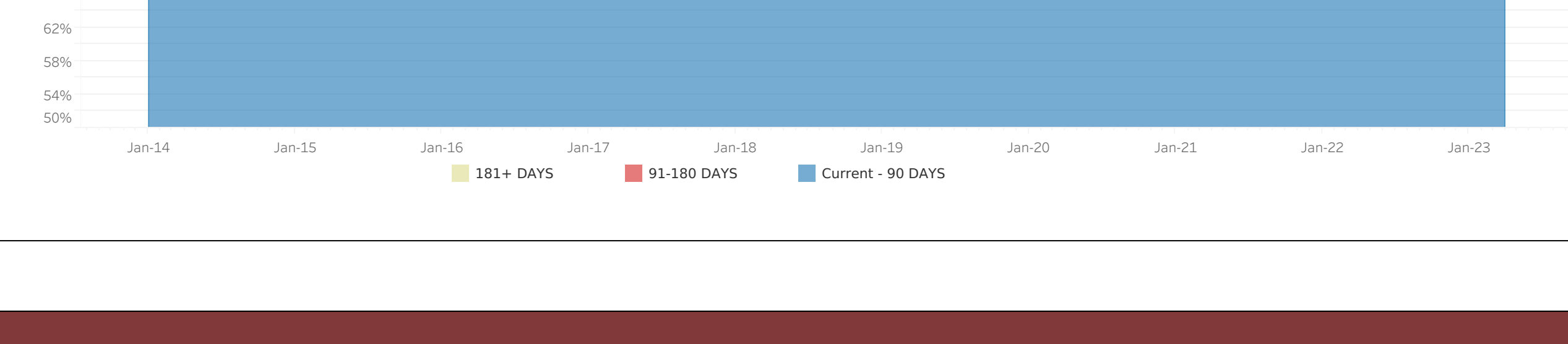
Delinquency Status (% of Current Balance)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current	88.73%	90.80%	90.95%	90.28%	90.20%	90.20%	90.01%	90.85%	89.81%	83.97%
1-30 DAYS	8.18%	6.64%	6.54%	6.82%	7.05%	6.48%	5.41%	5.07%	6.22%	7.22%
31-60 DAYS	2.09%	1.61%	1.47%	1.82%	1.59%	1.82%	1.81%	2.06%	3.60%	3.62%
61-90 DAYS	0.58%	0.32%	0.45%	0.39%	0.43%	0.65%	0.65%	0.56%	2.20%	2.37%
91-120 DAYS	0.15%	0.09%	0.10%	0.18%	0.22%	0.21%	0.19%	0.52%	1.15%	1.09%
121-150 DAYS	0.06%	0.04%	0.05%	0.05%	0.07%	0.18%	0.17%	0.23%	0.54%	0.57%
151-180 DAYS	0.01%	0.04%	0.05%	0.05%	0.07%	0.07%	0.17%	0.17%	0.49%	0.32%
181+ DAYS	0.20%	0.31%	0.37%	0.43%	0.41%	0.58%	0.74%	1.19%	1.75%	1.95%

Delinquency Graph - Panamá - Mortgage Loans (All Vintages)



Delinquency Graph - Panamá - Mortgage Loans (All Vintages)



Vintages Summary

Monthly Balance - Panamá - Mortgage Loans	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	April	April	April	April	April	April	April	April	April	April
2014	23,311,968	70,386,057	67,026,616	62,549,555	50,047,814	54,296,564	50,640,887	48,485,945	45,833,590	42,728,543
2015		25,966,669	78,354,141	75,389,113	71,336,887	67,638,948	64,421,559	62,303,838	59,575,764	56,599,310
2016			25,239,484	19,758,965	86,963,321	83,999,095	80,541,267	78,244,745	75,157,910	72,179,563
2017					22,699,165	84,993,914	82,468,670	80,564,768	77,812,761	75,058,316
2018						26,444,981	85,647,475	84,008,300	82,103,866	80,150,753
2019							19,538,972	37,503,749	36,643,524	35,762,292
2020								15,453,245	56,291,648	54,791,565
2021									21,290,693	71,623,492
2022										34,298,282

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current	22,247,922	66,979,051	61,655,204	56,466,099	53,031,018	47,839,032	44,317,363	41,525,223	36,872,589	34,725,406
1-30 DAYS	956,188	2,786,291	3,775,190	4,153,463	3,800,611	3,967,288	3,728,224	3,514,332	3,944,678	3,283,989
31-60 DAYS	107,878	473,513	1,041,632	1,172,296	467,154	1,044,662	926,594	1,336,502	1,994,061	1,994,451
61-90 DAYS	0	80,518	270,403	215,117	308,460	574,515	502,722	688,383	1,076,566	1,132,696
91-120 DAYS	0	0	101,353	144,419	237,435	322,914	215,410	348,863	604,915	486,417
121-150 DAYS	0	0	78,142	31,488	74,629	388,236	114,554	69,967	173,266	259,093
151-180 DAYS	0	0	0	109,315	49,914	30,904	69,679	111,557	173,830	183,549
181+ DAYS	0	68,684	98,693	257,358	78,594	528,374	765,940	893,018	1,029,685	702,923

Delinquency Status (% of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current	95.44%	95.16%	91.99%	90.27%	91.36%	88.11%	87.51%	85.64%	80.45%	81.27%
1-30 DAYS	4.30%	3.96%	5.63%	6.64%	6.59%	7.31%	7.30%	7.22%	8.61%	7.69%
31-60 DAYS	0.46%	0.67%	1.54%	1.87%	0.80%	1.92%	1.83%	2.76%	4.20%	4.37%
61-90 DAYS	0.00%	0.11%	0.40%	0.34%	0.53%	1.00%	0.99%	1.42%	2.35%	2.65%
91-120 DAYS	0.00%	0.00%	0.15%	0.23%	0.41%	0.23%	0.43%	0.72%	1.32%	1.14%
121-150 DAYS	0.00%	0.00%	0.12%	0.05%	0.13%	0.35%	0.23%	0.14%	0.38%	0.61%
151-180 DAYS	0.00%	0.00%	0.00%	0.17%	0.09%	0.06%	0.14%	0.23%	0.30%	0.43%
181+ DAYS	0.00%	0.10%	0.15%	0.41%	0.14%	0.97%	1.51%	1.84%	2.25%	1.65%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current	100.00%	99.90%	99.58%	99.13%	99.24%	98.40%	97.70%	1.07%	95.75%	96.18%
181+ DAYS	0.00%	0.00%	0.27%	0.46%	0.62%	0.63%	0.79%	1.09%	2.00%	1.67%
181+ DAYS	0.00%	0.10%	0.15%	0.14%	0.14%	0.29%	0.15%	1.84%	2.25%	2.15%

Delinquency Status (% of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.80%	99.75%	100.00%	99.95%	98.54%	97.85%	97.14%	95.31%	94.93%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99%	99.99%	100.00%	100.00%	99.97%	99.15%	98.14%	96.28%	95.15%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99%	99.99%	100.00%	100.00%	99.97%	99.15%	98.14%	96.28%	95.15%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99%	99.99%	100.00%	100.00%	99.97%	99.15%	98.14%	96.28%	95.15%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99%	99.99%	100.00%	100.00%	99.97%	99.15%	98.14%	96.28%	95.15%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99%	99.99%	100.00%	100.00%	99.97%	99.15%	98.14%	96.28%	95.15%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

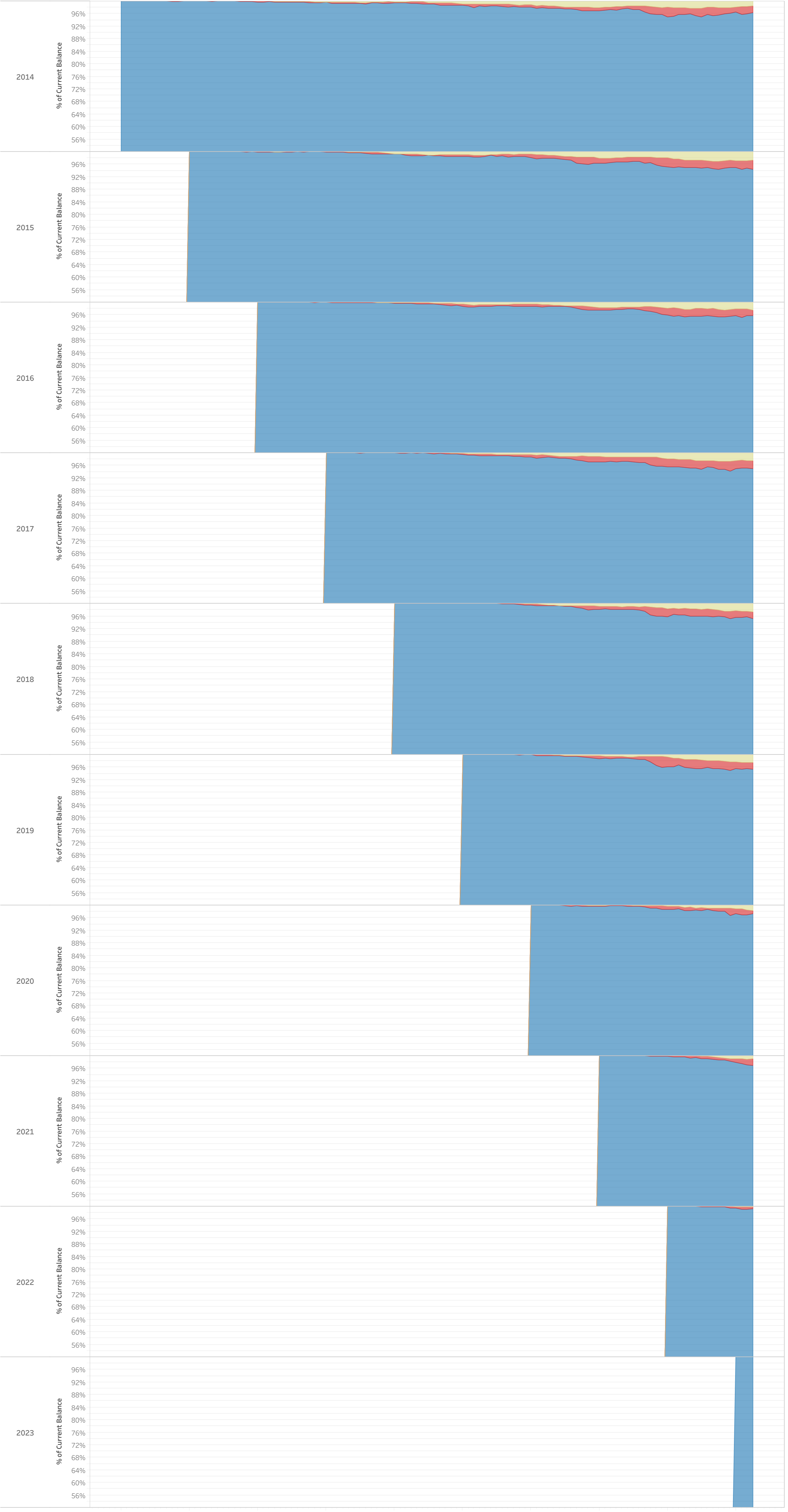
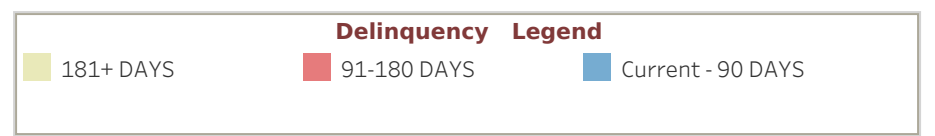
Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99%	99.99%	100.00%	100.00%	99.97%	99.15%	98.14%	96.28%	95.15%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
181+ DAYS	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Delinquency Status (\$ of Current Balance) - Panamá - Mortgage Loans

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Current - 90 DAYS	100.00%	99.99								

Delinquency Graph - Panamá - Mortgage Loans (2014,2015,2016 y 7 más) Vintages



Section 2

(Spanish Reports / Reportes en Español)



Gráficos de Morosidad por Cosechas Panamá

Préstamos Hipotecarios - Abril-2023

Se realizó un análisis de los datos históricos de pago de préstamos para compilar un análisis de migración de la morosidad por antigüedad anual. Las morosidades de cada cosecha se agruparon en los siguientes canastas; Corriente, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180 y 180+. Los resultados se proporcionan en forma gráfica y tabular. Las cosechas con menos de cincuenta (50) préstamos no se muestran en el reporte, sin embargo, aquellos préstamos excluidos, si forman parte de la tabla de datos como en la gráfica de todas las cosechas.

La fecha de corte: Abril-2023

Préstamos Hipotecarios - La Hipotecaria Panamá - Análisis de Migración de Cosechas (Todas)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril
Balance	380,281,291	422,131,997	463,550,784	497,465,079	552,123,432	602,291,934	646,276,546	654,477,347	686,670,826	739,299,757

Estado de Morosidad (\$ Saldo Actual)

CORRIENTE	397,404,597	381,962,773	421,613,268	449,092,503	498,040,723	542,116,061	587,169,486	587,904,912	582,836,464	612,032,314
1-30 DÍAS	31,125,777	38,028,461	30,321,844	33,892,167	38,949,822	39,023,764	34,990,344	33,172,828	37,180,717	52,343,658
31-60 DÍAS	7,942,363	6,794,481	6,823,191	9,054,312	7,675,274	10,093,388	11,707,463	13,472,656	24,701,218	26,759,744
61-90 DÍAS	2,223,058	1,331,271	2,065,490	1,938,611	2,382,497	3,899,769	4,212,251	6,299,197	15,137,506	17,488,079
91-120 DÍAS	555,129	366,884	482,117	895,143	1,228,421	1,260,280	1,253,865	3,399,192	7,670,699	8,027,368
121-150 DÍAS	210,116	178,204	254,066	232,089	371,620	1,065,222	1,093,693	1,455,528	3,742,492	4,196,863
151-180 DÍAS	41,229	175,236	244,739	234,330	397,409	450,912	1,075,438	1,083,399	3,394,293	2,363,175
181+ DÍAS	779,022	1,294,788	1,739,069	2,125,876	2,277,466	3,493,867	4,767,007	7,789,353	12,015,448	16,405,936

Estado de Morosidad (% del Saldo Actual)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril
CORRIENTE	88.73%	90.96%	90.95%	90.28%	90.35%	90.01%	90.85%	89.81%	81.97%	82.87%
1-30 DÍAS	8.18%	8.64%	6.54%	6.81%	7.03%	6.49%	5.41%	5.07%	5.70%	7.22%
31-60 DÍAS	2.09%	1.61%	1.47%	1.82%	1.39%	1.82%	1.81%	2.06%	3.60%	3.62%
61-90 DÍAS	0.58%	0.32%	0.45%	0.39%	0.43%	0.65%	0.65%	0.96%	2.20%	2.37%
91-120 DÍAS	0.15%	0.09%	0.10%	0.18%	0.22%	0.21%	0.19%	0.52%	1.12%	1.09%
121-150 DÍAS	0.06%	0.04%	0.05%	0.05%	0.07%	0.18%	0.17%	0.22%	0.54%	0.57%
151-180 DÍAS	0.01%	0.04%	0.05%	0.05%	0.07%	0.07%	0.17%	0.17%	0.49%	0.32%
181+ DÍAS	0.20%	0.31%	0.37%	0.43%	0.41%	0.58%	0.74%	1.19%	1.75%	1.95%

CORRIENTE - 90 DÍAS	99.58%	99.52%	99.41%	99.30%	99.25%	98.96%	98.73%	97.90%	96.10%	96.08%
91-180 DÍAS	0.21%	0.17%	0.21%	0.27%	0.28%	0.46%	0.53%	0.91%	2.15%	1.97%
181+ DÍAS	0.20%	0.31%	0.37%	0.43%	0.41%	0.58%	0.74%	1.19%	1.75%	1.95%

Gráfico de Morosidad por Cosechas - Panamá - Préstamos Hipotecarios (Todas las Cosechas)

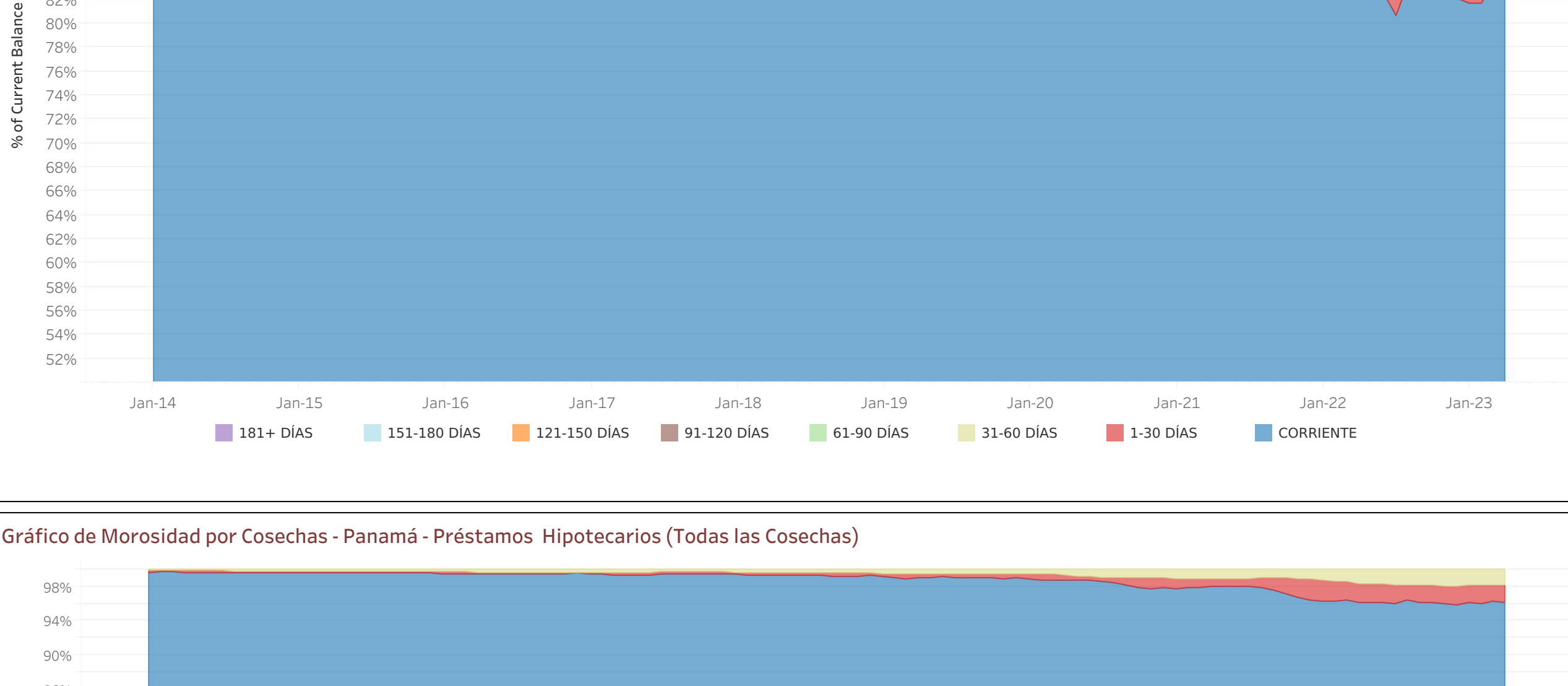
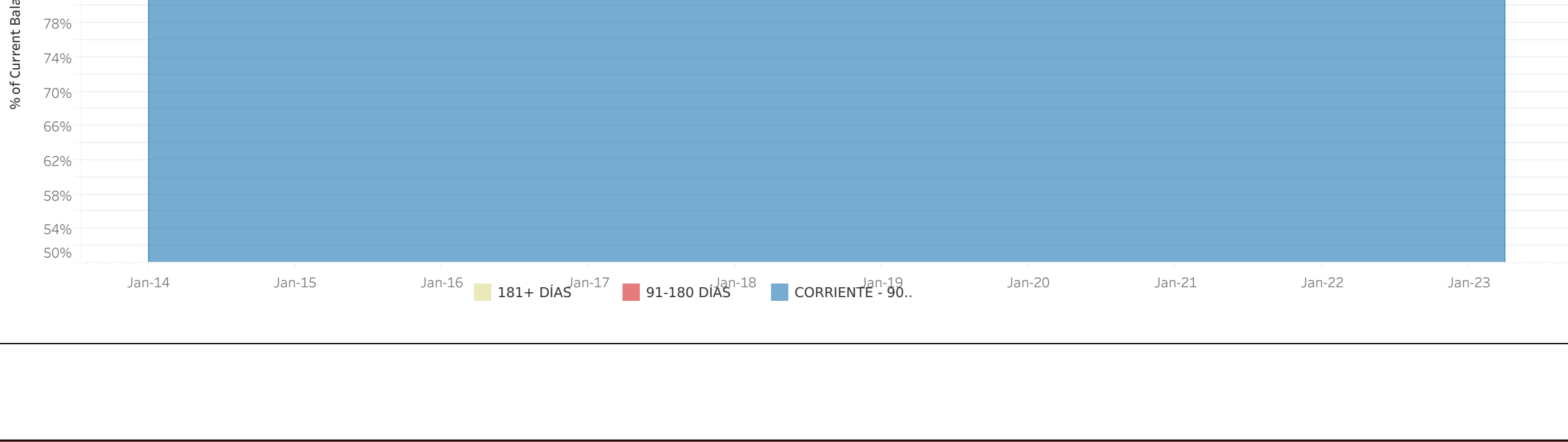


Gráfico de Morosidad por Cosechas - Panamá - Préstamos Hipotecarios (Todas las Cosechas)



Resumen por Cosechas

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril
2014	23,311,968	70,388,057	67,020,616	62,549,555	58,047,814	54,296,564	50,640,687	48,485,945	45,833,590	42,723,543
2015		25,866,689	78,354,141	75,389,113	71,421,635	67,230,216	63,377,023	61,104,934	58,319,764	54,959,210
2016			25,239,484	74,110,054	71,356,887	67,638,948	64,421,559	62,303,838	59,575,744	56,590,319
2017				19,758,965	86,963,321	83,999,095	80,544,267	78,244,745	75,157,910	72,179,563
2018					22,699,165	84,893,914	82,468,710	80,564,768	77,812,761	75,056,316
2019						26,444,981	85,647,475	84,008,300	82,103,966	80,150,753
2020							19,538,972	37,503,749	36,643,624	35,762,292
2021								15,453,245	96,291,540	54,791,565
2022									21,290,693	73,622,492
2023										34,298,282

Estado de Morosidad (\$ Saldo Actual) - Préstamos Hipotecarios - Panamá

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril	Abril
CORRIENTE	22,247,922	66,973,051	61,655,204	56,466,099	63,031,018	47,839,032	44,317,363	41,525,523	36,672,589	34,725,466
1-30 DÍAS	956,188	2,786,491	3,775,190	4,153,483	3,800,611	3,967,588	3,726,224	3,514,532	3,944,678	3,283,989
31-60 DÍAS	107,878	473,513	1,041,632	1,172,296	467,154	1,044,662	926,594	1,336,502	1,994,661	1,954,451
61-90 DÍAS	0	80,518	270,403	215,117	308,460	574,515	502,722	688,183	1,076,566	1,132,686
91-120 DÍAS	0	101,353	144,419	237,435	422,914	124,514	215,410	348,863	604,915	486,437
121-150 DÍAS	0	0	78,142	31,488	74,629	188,236	114,554	69,967	173,266	259,093
151-180 DÍAS	0	0	0	109,315	49,914	30,904	69,879	111,557	137,830	183,549
181+ DÍAS	0	68,684	98,693	257,388	70,994	528,374	765,940	891,018	1,029,805	702,923
CORRIENTE	0	24,348,196	73,388,812	69,274,985	66,002,161	59,883,981	56,901,940	53,583,641	46,607,199	43,633,012
1-30 DÍAS	0	1,521,953	3,874,278	4,499,819	3,305,182	4,598,383	3,055,728	2,993,219	4,692,049	4,395,564
31-60 DÍAS	0	96,540	805,427	1,175,828	919,814	1,161,567	1,500,438	1,516,305	2,404,884	2,183,533
61-90 DÍAS	0	176,162	251,758	225,073	635,696	659,406	590,466	940,349	1,511,061	1,615,354
91-120 DÍAS	0	0	67,746	236,579	168,643	215,877	477,773	815,292	933,080	933,080
121-150 DÍAS	0	0	0	77,903	135,348	120,688	251,803	256,222	300,603	388,699
151-180 DÍAS	0	0	0	42,514	0	106,362	108,610	149,642	272,025	243,423
181+ DÍAS	0	0	109,643	38,652	597,479	754,996	783,211	1,187,782	1,636,640	1,559,515
CORRIENTE	0	0	24,163,195	70,886,030	66,788,677	61,779,474	58,785,138	55,419,903	48,075,693	45,479,535
1-30 DÍAS	0	0	1,036,844	2,824,766	3,674,762	3,414,358	3,070,983	3,614,261	4,689,765	4,604,591
31-60 DÍAS	0	0	39,445	642,827	357,424	1,094,734	1,170,245	1,202,044	2,170,459	2,482,789
61-90 DÍAS	0	0	0	126,775	240,628	415,041	391,987	591,095	1,291,064	1,516,086
91-120 DÍAS	0	0	0	67,903	135,348	120,688	251,803	256,222	300,603	388,699
121-150 DÍAS	0	0	0	42,514	0	106,362	108,610	149,642	272,025	243,423
151-180 DÍAS	0	0	0	109,643	38,652	597,479	754,996	783,211	1,187,782	1,636,640
181+ DÍAS	0	0	0	0	156,983	515,857	537,586	1,393,502	1,932,502	1,416,088
CORRIENTE	0	0	0	18,668,330	78,669,629	74,223,418	71,781,147	68,755,184	59,000,630	56,122,022
1-30 DÍAS	0	0	0	1,060,135	6,779,008	6,297,190	6,301,991	5,005,659	8,246,918	6,122,698
31-60 DÍAS	0	0	0	40,500	1,150,431	1,755,564	1,471,974	1,533,692	2,425,038	2,422,626
61-90 DÍAS	0	0	0	0	324,288	464,462	810,448	713,672	1,490,994	1,545,817
91-120 DÍAS	0	0	0	0	0	391,522	152,592	714,930	602,966	844,945
121-150 DÍAS	0	0	0	0	0	114,543	132,634	221,613	539,210	672,343
151-180 DÍAS	0	0	0	0	0	39,965	0	292,391	734,314	250,147
181+ DÍAS	0	0	0	0	0	0	0	0	0	1,891,963
CORRIENTE	0	0	0	0	0	21,061,949	20,998,136	17,216,321	15,405,089	13,152,570
1-30 DÍAS	0	0	0	0	0	1,597,616	2,863,495	3,354,651	3,828,511	7,248,261
31-60 DÍAS	0	0	0	0	0	40,500	893,002	890,833	1,296,199	2,786,210
61-90 DÍAS	0	0	0	0	0	0	221,866	304,850	537,102	1,728,779
91-120 DÍAS	0	0	0	0	0	0	29,955	57,906	451,332	797,589
121-150 DÍAS	0	0	0	0	0	0	0	101,457	38,852	458,002
151-180 DÍAS	0	0	0	0	0	0	0	36,210	153,627	358,318
181+ DÍAS	0	0	0	0	0	0	0	56,442	853,256	1,281,942
CORRIENTE	0	0	0	0	0	0	25,822,470	80,664,616	77,865,865	65,942,407
1-30 DÍAS	0	0	0	0	0	0	582,548	2,415,037	3,222,581	7,545,419
31-60 DÍAS	0	0	0	0	0	0	39,964	664,027	1,419,710	3,162,179
61-90 DÍAS	0	0	0	0	0	0	149,532	526,967	1,998,406	2,409,332
91-120 DÍAS	0	0	0	0	0	0	0	0	175,713	1,210,800
121-150 DÍAS	0	0	0	0	0	0	12,140	182,457	534,984	620,567
151-180 DÍAS	0	0	0	0	0	0	153,744	46,890	450,456	163,055
181+ DÍAS	0	0	0	0	0	0	79,448	568,118	1,250,485	2,113,949
CORRIENTE</										

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