



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

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

Cutoff Date: December-2022

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 - December-2022

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 December-2022

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

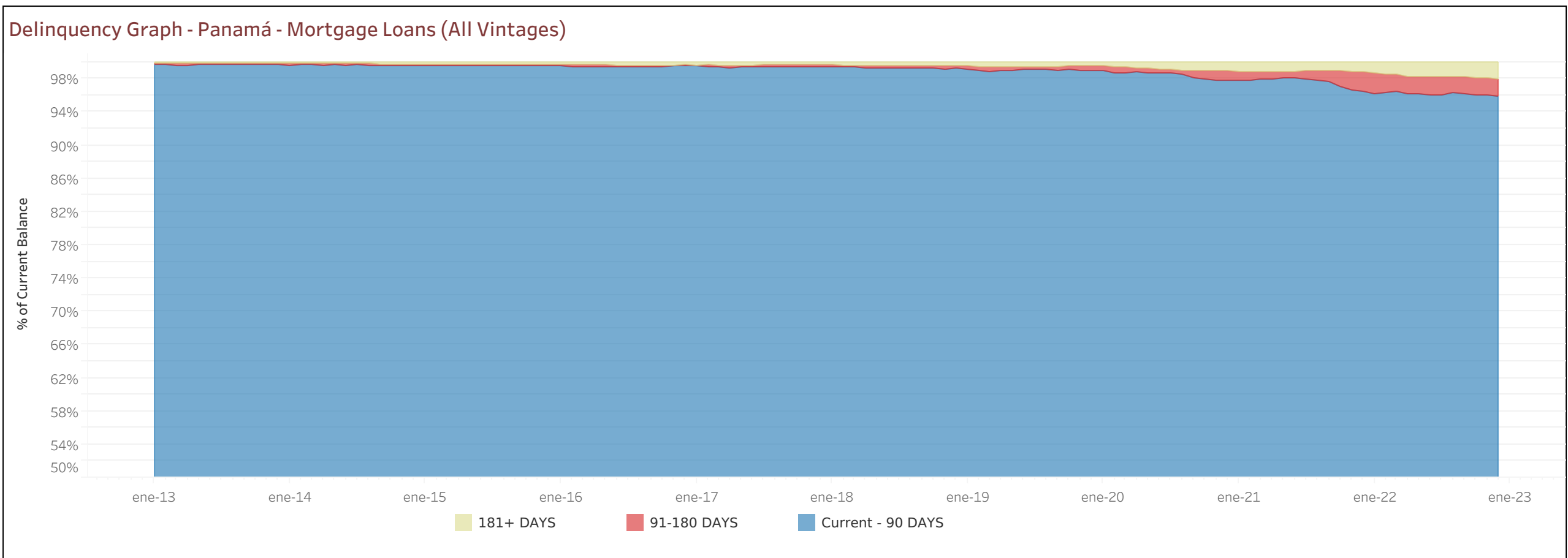
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	December	December	December	December	December	December	December	December	December	December
Sin valor de medida	366,849,184	407,357,413	451,270,781	488,013,240	541,135,408	589,034,832	637,300,135	648,161,756	675,405,970	716,766,443

Delinquency Status (\$ of Current Balance)

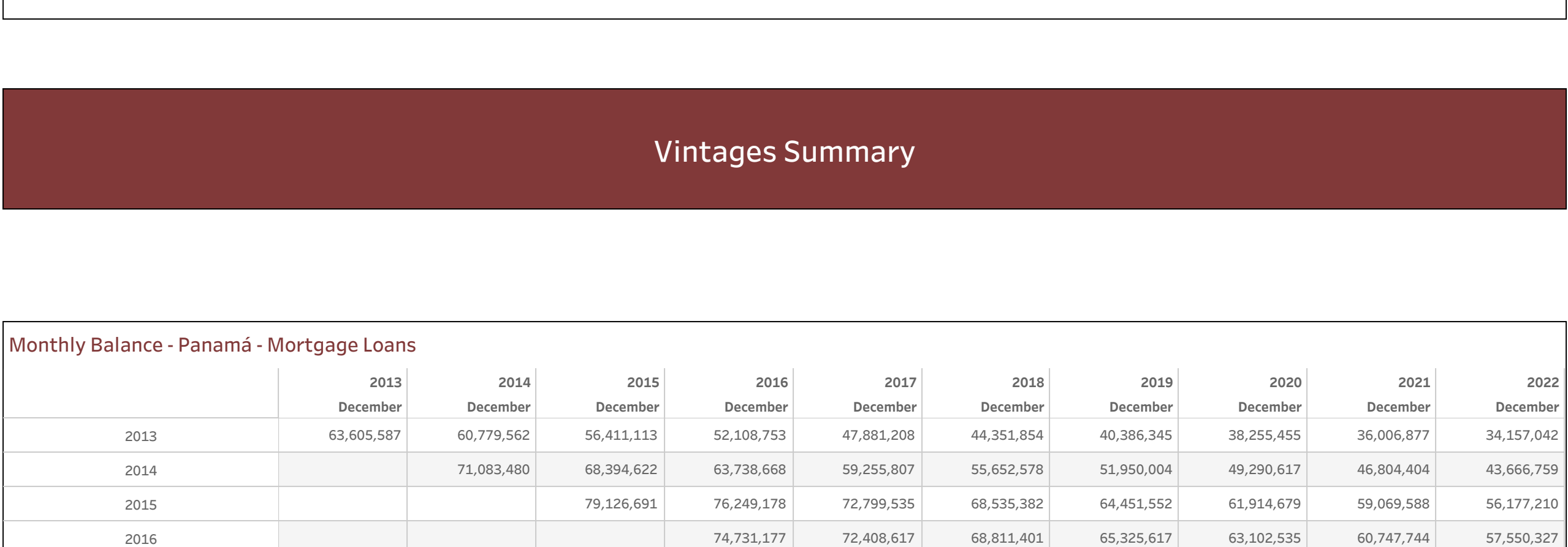
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	December	December	December	December	December	December	December	December	December	December
CURRENT	327,413,293	370,416,659	414,852,258	449,602,203	492,873,554	527,968,936	570,890,660	565,749,949	569,444,327	588,603,077
1-30 DAYS	27,923,510	27,879,082	27,699,205	28,139,570	35,906,020	41,070,959	42,182,562	41,162,283	45,808,032	55,185,428
31-60 DAYS	8,251,674	6,033,644	5,215,882	6,096,641	7,384,678	11,453,125	11,029,597	17,941,506	21,486,844	26,654,120
61-90 DAYS	1,975,148	1,303,275	1,405,841	1,689,419	1,532,205	3,802,806	6,402,378	8,849,177	14,221,533	16,425,658
91-120 DAYS	285,463	328,695	339,663	339,435	652,837	802,060	1,736,540	3,719,863	8,318,703	9,203,826
121-150 DAYS	352,963	106,034	207,079	61,075	574,897	554,271	1,162,769	2,165,976	3,393,354	4,087,248
151-180 DAYS	91,083	124,573	116,102	118,184	344,144	488,008	510,939	1,520,932	2,651,164	2,084,069
181+ DAYS	746,049	1,165,751	1,434,751	1,946,712	1,867,021	2,894,617	3,384,673	7,045,071	8,346,772	14,523,010

Delinquency Status (% of Current Balance)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	December	December	December	December	December	December	December	December	December	December
CURRENT	89.25%	90.30%	91.93%	92.13%	91.08%	90.63%	89.58%	87.29%	84.53%	82.15%
1-30 DAYS	7.61%	6.84%	6.14%	5.72%	6.64%	6.97%	6.62%	6.35%	6.78%	7.70%
31-60 DAYS	2.25%	1.48%	1.16%	1.25%	1.36%	1.94%	1.73%	2.77%	3.18%	3.72%
61-90 DAYS	0.54%	0.32%	0.31%	0.35%	0.28%	0.65%	1.00%	1.37%	2.11%	2.29%
91-120 DAYS	0.08%	0.08%	0.08%	0.07%	0.12%	0.14%	0.27%	0.57%	1.23%	1.28%
121-150 DAYS	0.04%	0.03%	0.05%	0.02%	0.11%	0.09%	0.19%	0.33%	0.70%	0.59%
151-180 DAYS	0.02%	0.03%	0.03%	0.02%	0.06%	0.08%	0.08%	0.24%	0.39%	0.29%
181+ DAYS	0.20%	0.29%	0.32%	0.40%	0.35%	0.49%	0.53%	1.09%	1.24%	2.03%



Delinquency Graph - Panamá - Mortgage Loans (All Vintages)



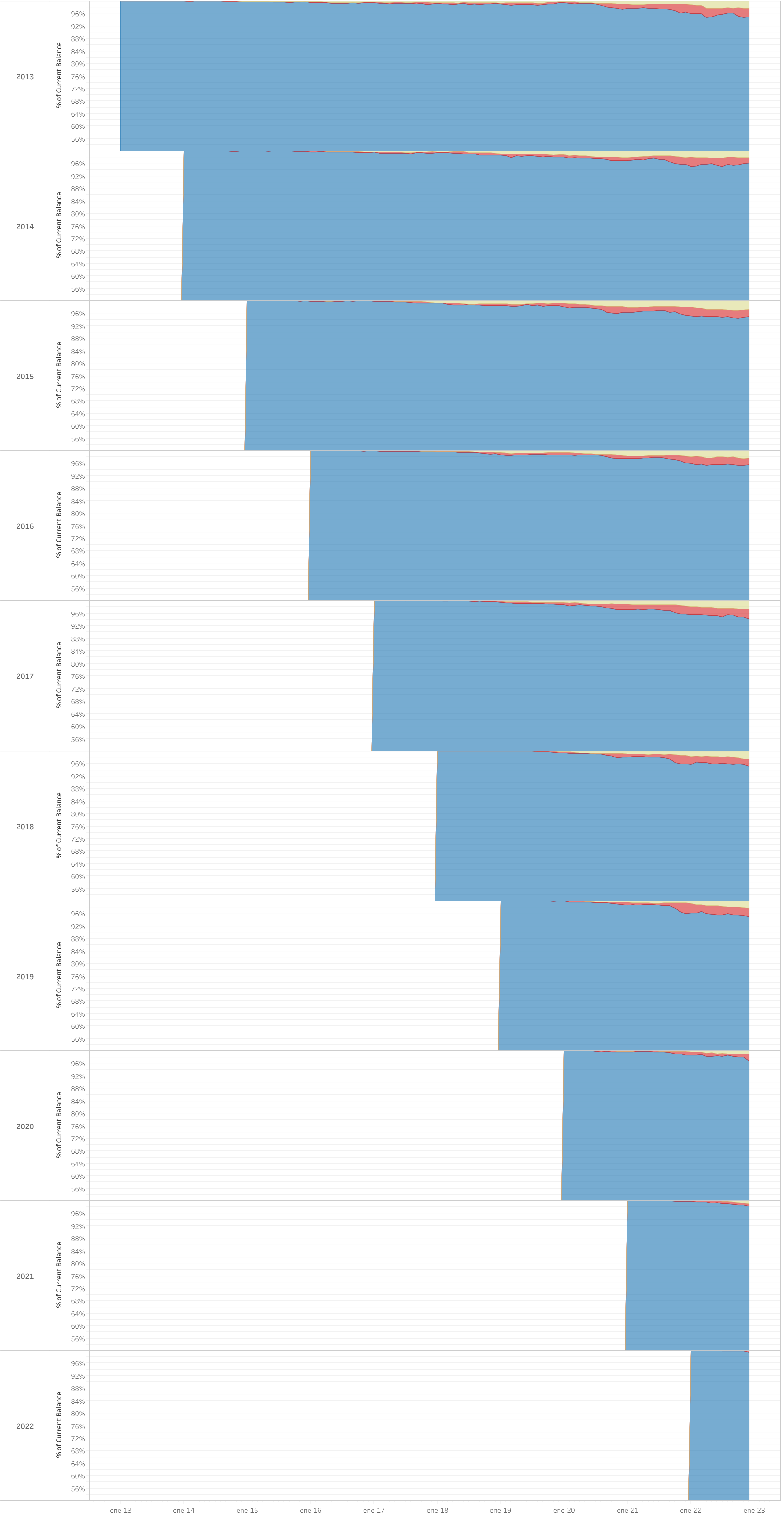
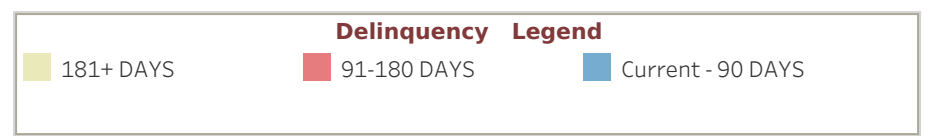
Vintages Summary

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	December	December	December	December	December	December	December	December	December	December
2013	63,605,587	60,779,562	56,411,113	52,106,753	42,721,094	39,152,684	34,958,906	32,447,331	30,066,877	27,592,918
2014		71,083,480	68,394,622	63,738,668	59,253,807	55,662,578	51,950,004	49,290,620	46,804,404	43,666,759
2015			79,126,691	76,249,178	72,799,535	68,535,382	64,451,552	61,914,679	59,509,588	56,177,210
2016				74,731,177	72,408,617	68,811,401	65,325,617	63,102,535	60,747,744	57,550,327
2017					87,851,052	84,972,932	81,449,009	79,004,737	76,096,572	73,418,988
2018						85,630,186	83,282,990	81,242,268	78,820,917	76,003,021
2019							86,349,405	84,528,724	82,611,254	80,718,807
2020								87,865,734	86,920,113	84,881,617
2021									86,773,522	84,681,772
2022										82,379,738

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	December	December	December	December	December	December	December	December	December	December
CURRENT	26,042,207	56,300,123	51,917,666	47,111,186	42,721,094	39,152,684	34,958,906	32,447,331	30,066,877	27,592,918
1-30 DAYS	2,974,121	3,358,987	3,614,875	3,591,511	4,337,019	5,338,736	5,851,941	2,891,690	2,357,328	2,511,181
31-60 DAYS	497,953	821,456	509,827	875,690	834,951	1,163,158	854,302	1,248,659	1,219,449	1,455,005
61-90 DAYS	91,386	206,581	212,668	251,651	229,222	340,316	690,113	645,885	886,472	880,773
91-120 DAYS	0	11,801	0	26,799	125,604	17,458	13,836	495,013	517,375	584,388
121-150 DAYS	0	12,358	0	0	44,054	0	48,322	119,563	327,107	240,496
151-180 DAYS	0	0	0	28,272	25,114	63,890	75,917	31,438	102,334	113,664
181+ DAYS	0	66,255	155,976	223,644	264,150	274,654	91,008	378,876	354,608	776,618
CURRENT	0	67,666,115	64,088,519	59,033,961	53,861,619	48,928,976	44,952,443	41,060,179	38,614,998	35,152,234
1-30 DAYS	0	2,866,568	3,383,893	3,420,661	3,777,937	4,855,906	4,360,006	4,151,163	3,187,050	3,703,757
31-60 DAYS	0	330,780	694,293	602,146	1,049,523	1,087,580	797,081	1,664,524	1,642,726	2,166,770
61-90 DAYS	0	141,333	124,427	320,357	150,998	537,562	797,238	872,230	1,320,149	946,966
91-120 DAYS	0	0	27,286	159,571	95,417	171,938	130,131	321,590	565,896	616,280
121-150 DAYS	0	0	0	0	99,657	13,133	236,382	60,543	396,005	161,084
151-180 DAYS	0	12,137	0	6,544	74,732	119,737	22,341	73,577	112,717	62,534
181+ DAYS	0	56,547	30,366	395,027	146,824	437,202	554,361	1,051,560	1,664,663	960,685
CURRENT	0	74,960,019	71,866,751	66,681,759	61,663,638	56,700,583	52,949,115	49,987,517	44,639,537	44,639,537
1-30 DAYS	0	3,582,929	3,302,937	4,433,391	4,130,441	4,460,468	3,541,971	4,084,924	4,674,822	4,674,822
31-60 DAYS	0	425,696	299,823	827,320	1,314,751	1,343,937	1,208,311	2,005,582	2,194,280	2,194,280
61-90 DAYS	0	74,848	741,015	221,777	334,435	974,849	1,128,193	1,220,518	1,793,230	1,793,230
91-120 DAYS	0	0	0	0	76,485	115,956	211,537	488,418	939,734	688,548
121-150 DAYS	0	0	0	0	30,582	127,757	95,159	294,768	525,695	320,577
151-180 DAYS	0	0	0	0	76,607	130,665	158,014	426,346	166,424	294,832
181+ DAYS	0	0	0	0	38,652	61,760	506,986	1,092,565	1,149,720	1,671,280
CURRENT	0	0	0	76,657,998	68,539,906	66,861,573	58,866,589	54,900,730	50,060,023	46,183,280
1-30 DAYS	0	0	0	1,842,445	2,837,581	4,178,706	4,302,967	4,302,967	4,527,952	4,723,112
31-60 DAYS	0	0	0	139,364	737,541	1,220,499	969,660	1,738,243	2,516,577	2,585,811
61-90 DAYS	0	0	0	37,976	93,172	161,807	463,677	960,896	1,059,585	1,410,697
91-120 DAYS	0	0	0	0	34,068	126,932	243,462	122,965	855,400	676,663
121-150 DAYS	0	0	0	0	53,995	98,773	31,546	236,560	323,135	358,087
151-180 DAYS	0	0	0	0	0	87,149	159,298	211,119	132,329	222,469
181+ DAYS	0	0	0	0	72,760	341,131	410,679	979,117	1,116,743	1,893,388
CURRENT	0	0	0	0	80,864,100	76,876,142	72,696,579	67,617,573	61,766,143	57,075,305
1-30 DAYS	0	0	0	0	5,502,483	5,851,622	5,288,614	4,360,006	6,989,467	6,767,744
31-60 DAYS	0	0	0	0	30,582	127,757	95,159	294,768	525,695	320,577
61-90 DAYS	0	0	0	0	34,068	126,932	243,462	122,965	855,400	676,663
91-120 DAYS	0	0	0	0	102,821	232,601	1,078,898	1,146,215	1,575,749	1,784,703
121-150 DAYS	0	0	0	0	0	85,763	351,622	551,751	508,727	1,488,918
151-180 DAYS	0	0	0	0	72,199	154,431	191,465	583,582	968,636	502,588
181+ DAYS	0	0	0	0	0	0	42,178	256,272	525,446	349,249
CURRENT	0	0	0	0	0	0	81,309,753	77,255,337	73,044,545	65,849,683
1-30 DAYS	0	0	0	0	0	0	81,309,753	77,255,337	73,044,545	65,849,683
31-60 DAYS	0	0	0	0	0	0	4,192,113	0	55,144,200	40,013,320
61-90 DAYS	0	0	0	0	0	0	0	0	301,292	1,422,352
91-120 DAYS	0	0	0	0	0	0	0	0	79,182	146,346
121-150 DAYS	0	0	0	0	0	0	0	0	50,315	155,625
151-180 DAYS	0	0	0	0	0	0	0	0	55,144,200	40,013,320
181+ DAYS	0	0	0	0	0	0	0	0	1,201,445	1,206,988
CURRENT	0	0	0	0	0	0	0	0	0	66,496,233
1-30 DAYS	0	0	0	0	0	0	0	0	0	2,321,505
31-60 DAYS	0	0	0	0	0	0	0	0	0	844,559
61-90 DAYS	0	0	0	0	0					

Delinquency Graph - Panamá - Mortgage Loans (2013,2014,2015 y 7 más) Vintages



Section 2

(Spanish Reports / Reportes en Español)



Gráficos de Morosidad por Cosechas Panamá

Préstamos Hipotecarios - diciembre-2022

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: diciembre-2022

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre
Sin valor de medida	366,849,184	407,357,413	451,270,781	486,013,240	541,135,408	589,034,832	637,300,135	648,161,756	675,405,970	716,766,443

Estado de Morosidad (\$ Saldo Actual)

CORRIENTE	377,413,293	370,486,809	414,852,258	449,602,203	492,874,514	577,068,394	570,890,660	565,749,349	593,444,327	588,033,077
1-30 DÍAS	27,923,510	27,879,082	27,699,205	28,139,570	35,906,020	41,079,959	42,182,526	41,162,283	45,900,002	55,185,429
31-60 DÍAS	8,251,674	6,033,644	1,215,882	6,096,641	7,384,678	11,453,125	11,029,597	17,941,506	21,494,404	26,654,152
61-90 DÍAS	1,975,148	1,303,275	1,405,841	1,689,419	1,532,265	3,802,260	6,402,378	8,849,177	14,221,153	16,425,658
91-120 DÍAS	285,463	328,695	339,663	339,435	652,837	802,060	1,736,540	3,718,863	8,318,703	9,205,826
121-150 DÍAS	162,963	106,034	207,079	81,075	574,887	554,271	1,164,789	2,165,976	5,109,334	4,087,248
151-180 DÍAS	91,083	124,273	116,102	118,184	944,144	488,058	510,935	1,528,932	2,661,166	2,084,069
181+ DÍAS	746,049	1,165,751	1,434,751	1,946,712	1,867,021	2,894,617	3,384,673	7,045,073	8,346,712	14,522,030

Estado de Morosidad (% del Saldo Actual)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre
CORRIENTE	89.25%	90.93%	91.93%	92.13%	91.00%	89.63%	89.58%	87.29%	84.31%	82.12%
1-30 DÍAS	7.63%	6.84%	6.14%	5.79%	6.64%	6.97%	6.62%	6.35%	6.78%	7.70%
31-60 DÍAS	2.25%	1.48%	1.16%	1.25%	1.36%	1.94%	1.73%	2.77%	3.18%	3.72%
61-90 DÍAS	0.54%	0.32%	0.31%	0.35%	0.28%	0.65%	1.00%	1.37%	2.11%	2.29%
91-120 DÍAS	0.08%	0.08%	0.08%	0.07%	0.12%	0.14%	0.27%	0.57%	1.23%	1.28%
121-150 DÍAS	0.04%	0.03%	0.05%	0.02%	0.11%	0.09%	0.18%	0.34%	0.76%	0.57%
151-180 DÍAS	0.02%	0.03%	0.03%	0.02%	0.01%	0.08%	0.08%	0.23%	0.39%	0.29%
181+ DÍAS	0.20%	0.29%	0.32%	0.40%	0.35%	0.49%	0.53%	1.09%	1.24%	2.03%

CORRIENTE - 90 DÍAS	99.65%	99.58%	99.54%	99.49%	99.36%	99.20%	98.93%	97.77%	96.38%	95.83%
91-180 DÍAS	0.15%	0.14%	0.15%	0.11%	0.20%	0.31%	0.54%	1.14%	2.38%	2.15%
181+ DÍAS	0.20%	0.29%	0.32%	0.40%	0.35%	0.49%	0.53%	1.09%	1.24%	2.03%

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

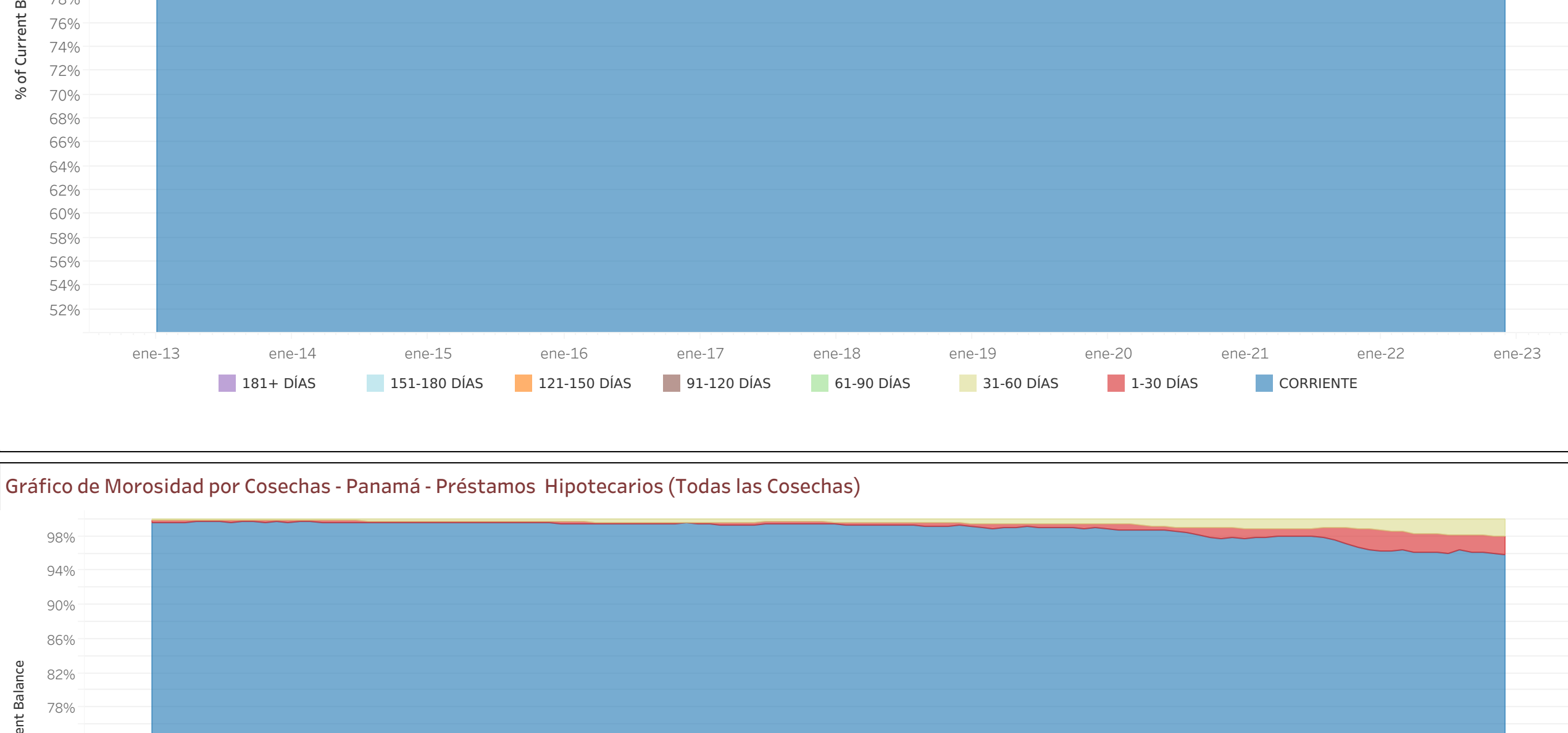
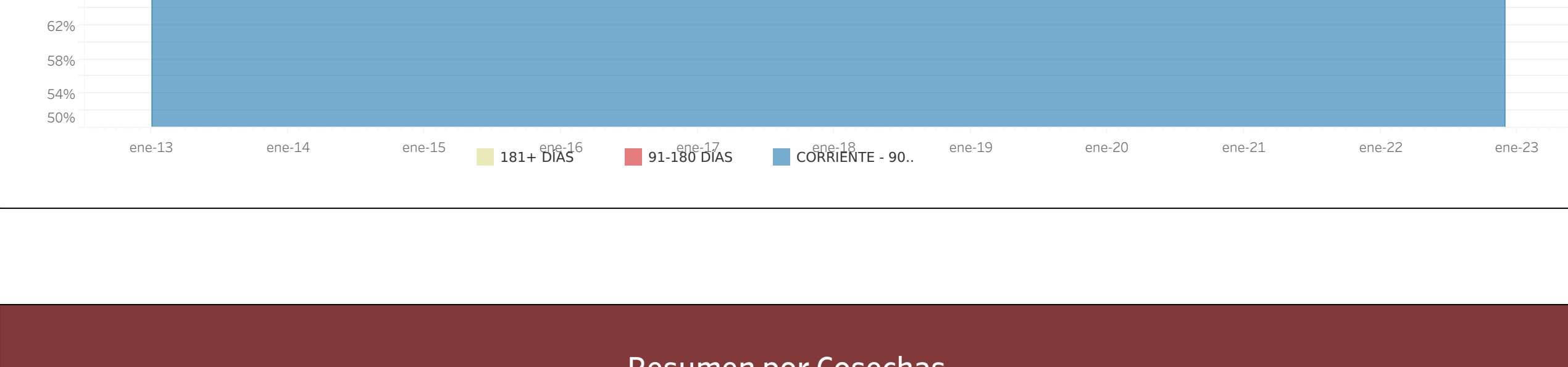


Gráfico de Morosidad por Cosechas - Panamá - Préstamos Hipotecarios (Todas las Cosechas)



Resumen por Cosechas

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre
2013	63,605,587	60,779,562	56,411,113	52,108,753	47,881,208	44,351,854	40,386,345	38,255,455	36,006,877	34,171,042
2014		71,083,480	68,394,622	63,738,668	59,255,807	55,652,578	51,900,004	49,290,637	46,804,404	43,666,759
2015			79,126,691	76,249,178	72,799,535	68,535,382	64,453,552	61,914,679	59,069,588	56,177,210
2016				74,731,177	72,406,617	68,811,401	65,325,617	63,102,535	60,747,744	57,550,327
2017					87,853,052	84,972,922	81,449,009	79,004,737	76,095,572	73,418,988
2018						85,930,186	83,282,900	81,242,268	78,830,817	76,003,021
2019							86,349,405	84,528,724	82,611,254	80,718,807
2020								37,865,734	36,920,113	36,083,641
2021									56,773,522	55,250,745
2022										72,379,738

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre	diciembre
CORRIENTE	60,042,207	56,300,123	51,917,666	47,111,186	42,721,094	39,152,884	34,958,906	32,447,331	30,242,205	27,592,918
1-30 DÍAS	2,974,121	3,358,987	3,614,875	3,591,513	3,837,019	3,388,736	3,851,941	2,891,690	2,357,208	2,511,181
31-60 DÍAS	497,363	821,456	509,827	875,680	834,951	1,163,358	854,302	1,248,659	1,219,449	1,415,005
61-90 DÍAS	91,306	206,581	212,768	251,651	229,222	340,876	493,115	645,885	886,472	880,738
91-120 DÍAS	0	13,801	0	26,799	125,604	17,458	13,336	495,013	517,375	584,388
121-150 DÍAS	0	12,388	0	44,054	0	48,322	119,563	327,507	240,496	240,496
151-180 DÍAS	0	0	0	28,272	25,114	63,890	76,917	31,438	102,334	113,664
181+ DÍAS	0	66,255	155,976	223,644	264,150	274,654	51,008	375,876	564,008	776,638
CORRIENTE	0	67,661,115	64,080,519	59,033,961	53,861,619	48,038,976	44,952,443	41,060,179	38,614,908	35,150,234
1-30 DÍAS	0	2,866,568	3,181,893	3,420,661	3,777,937	4,355,908	3,400,026	4,181,825	3,187,050	3,703,752
31-60 DÍAS	0	338,780	695,293	602,146	1,049,523	1,087,582	797,081	1,666,524	1,642,726	2,166,770
61-90 DÍAS	0	141,333	274,127	320,357	150,098	537,562	797,288	872,230	1,320,149	946,966
91-120 DÍAS	0	0	122,486	159,571	95,417	171,938	300,131	321,590	565,896	494,527
121-150 DÍAS	0	0	0	0	99,857	151,133	236,382	60,543	396,005	161,084
151-180 DÍAS	0	11,137	0	4,644	74,732	119,717	23,341	73,177	112,217	122,217
181+ DÍAS	0	56,547	30,306	195,027	146,824	437,702	654,361	1,054,150	984,663	880,886
CORRIENTE	0	74,969,019	71,866,751	66,681,759	66,681,759	61,663,638	56,700,583	52,095,115	48,887,537	46,030,830
1-30 DÍAS	0	0	0	3,882,929	3,802,937	4,433,391	4,180,441	4,460,486	3,419,971	4,094,924
31-60 DÍAS	0	0	0	425,696	799,823	827,320	1,134,751	1,343,937	2,105,311	2,085,052
61-90 DÍAS	0	0	0	74,848	241,015	221,777	394,435	974,849	1,128,193	1,220,518
91-120 DÍAS	0	0	0	0	0	0	151,133	236,382	60,543	396,005
121-150 DÍAS	0	0	0	0	0	0	0	0	0	0
151-180 DÍAS	0	11,137	0	4,644	74,732	119,717	23,341	73,177	112,217	122,217
181+ DÍAS	0	56,547	30,306	195,027	146,824	437,702	654,361	1,054,150	984,663	880,886
CORRIENTE	0	0	0	0	0	0	0	0	0	0
1-30 DÍAS	0	0	0	0	0	0	0	0	0	0
31-60 DÍAS	0	0	0	0	0	0	0	0	0	0
61-90 DÍAS	0	0	0	0	0	0	0	0	0	0
91-120 DÍAS	0	0	0	0	0	0	0	0	0	0
121-150 DÍAS	0	0	0	0	0	0	0	0	0	0
151-180 DÍAS	0	0	0	0	0	0	0	0	0	0
181+ DÍAS	0	0	0	0	0	0	0	0	0	0
CORRIENTE	0	0	0	0	0	0	0	0	0	0
1-30 DÍAS	0	0	0	0	0	0	0	0	0	0
31-60 DÍAS	0	0	0	0	0	0	0	0	0	0
61-90 DÍAS	0	0	0	0	0	0	0	0	0	0
91-120 DÍAS	0	0	0	0	0	0	0	0	0	0
121-150 DÍAS	0	0	0	0	0	0	0	0	0	0
151-180 DÍAS	0	0	0	0	0	0	0	0	0	0
181+ DÍAS	0	0	0	0	0	0	0	0	0	0
CORRIENTE	0	0	0	0	0	0	0	0	0	0
1-30 DÍAS	0	0	0	0	0	0	0	0	0	0
31-60 DÍAS	0	0	0	0	0	0	0	0	0	0
61-90 DÍAS	0	0	0	0	0	0	0	0	0	0
91-120 DÍAS	0	0	0	0	0	0	0	0	0	0
121-150 DÍAS	0	0	0	0	0	0	0	0	0	0
151-180 DÍAS	0	0	0	0	0	0	0	0	0	0
181+ DÍAS	0	0	0	0	0	0	0	0	0	0
CORRIENTE	0	0	0	0	0	0	0	0	0	0
1-30 DÍAS	0	0	0	0	0	0	0	0	0	0
31-60 DÍAS	0	0	0	0	0	0	0	0	0	0
61-90 DÍAS	0	0	0	0	0	0	0	0	0	0
91-120 DÍAS	0	0	0	0	0	0	0	0	0	0
121-150 DÍAS	0	0	0	0	0	0	0	0	0	0
151-180 DÍAS	0	0	0	0	0	0	0	0	0	0
181+ DÍAS	0	0	0	0	0	0	0	0	0	0
CORRIENTE	0	0	0	0	0					

