



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

Panamá - Personal Loans
(*Panamá - Préstamos Personales*)

Cutoff Date: August-2026

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

Personal Loans - August-2026

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.

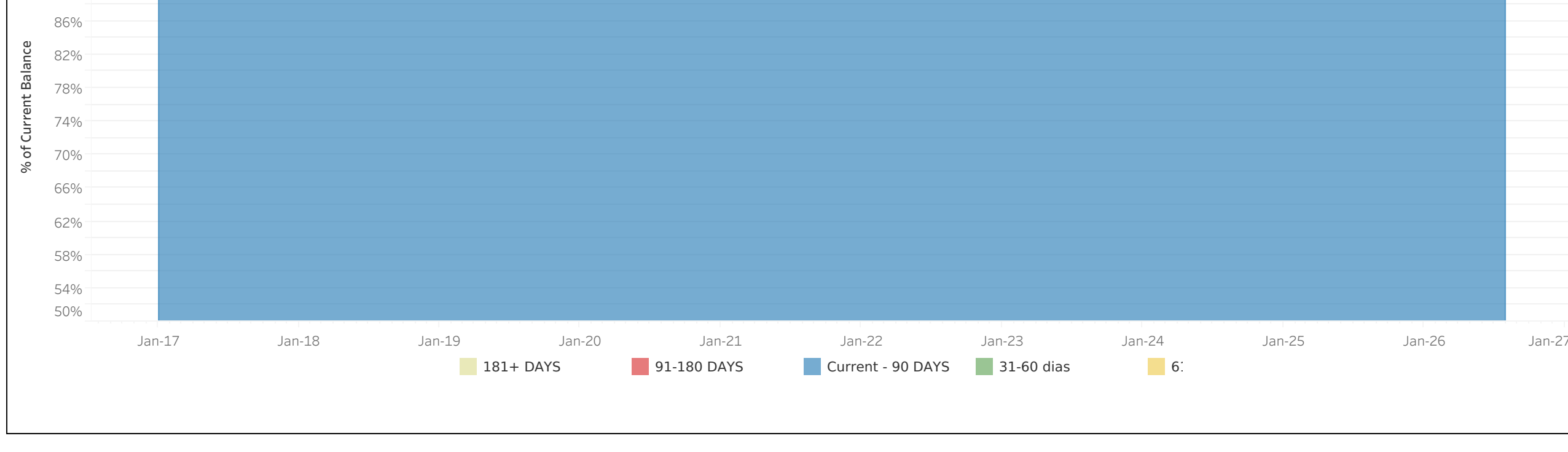
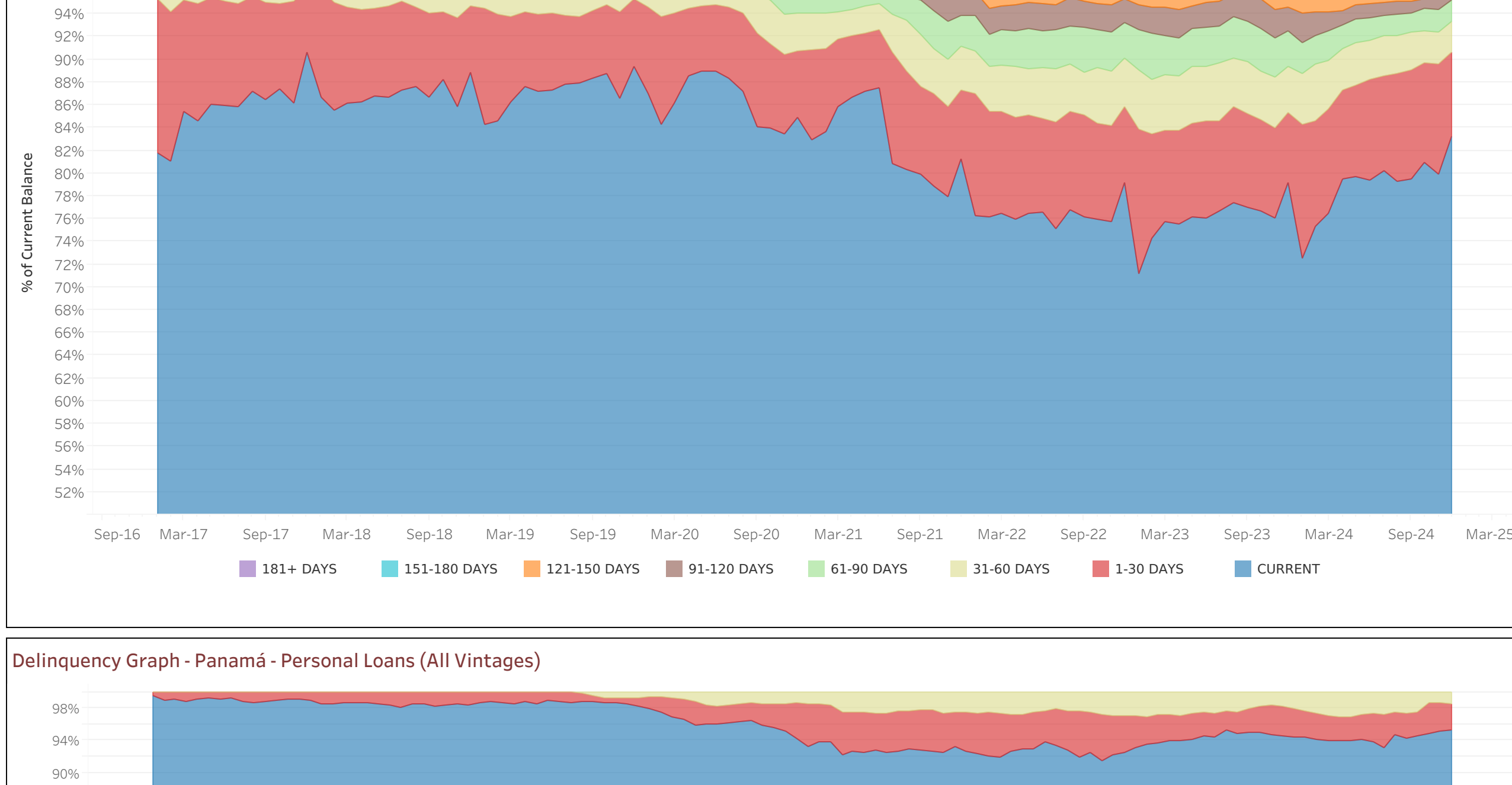
The cutoff date is August-2026

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

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	August	August	August	August	August	August	August	August	August	August
Balance	33,866,783	37,492,690	43,574,732	45,177,824	42,001,258	38,089,207	35,252,602	33,995,707	40,140,254	45,095,610

Delinquency Status (\$ of Current Balance)										
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	August	August	August	August	August	August	August	August	August	August
CURRENT	29,502,661	32,815,997	36,297,784	39,385,972	33,737,382	29,215,434	27,266,024	26,951,256	30,011,172	35,160,075
1-30 DAYS	2,828,426	2,640,745	2,535,430	3,070,428	3,604,547	3,308,262	2,977,752	3,201,648	4,094,898	4,968,193
31-60 DAYS	866,624	1,088,718	1,456,659	1,256,995	1,884,444	1,578,772	1,514,766	1,123,555	1,719,610	1,789,557
61-90 DAYS	400,592	450,463	695,626	679,644	893,467	1,290,976	1,277,309	636,130	1,065,568	1,051,651
91-120 DAYS	135,163	234,343	325,545	199,448	661,708	925,114	684,559	497,441	485,905	456,165
121-150 DAYS	97,591	203,728	158,131	156,058	355,432	463,270	418,044	373,921	365,519	584,841
151-180 DAYS	35,726	58,696	105,557	61,399	208,259	405,811	250,383	185,998	394,029	387,480
181+ DAYS	0	0	0	367,880	656,019	903,569	863,764	1,025,856	1,107,553	680,648

Delinquency Status (% of Current Balance)										
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	August	August	August	August	August	August	August	August	August	August
CURRENT	87.11%	87.53%	87.89%	87.18%	80.32%	76.70%	77.94%	79.28%	74.68%	77.00%
1-30 DAYS	8.35%	7.04%	5.82%	6.80%	8.58%	8.69%	8.45%	9.42%	12.53%	11.02%
31-60 DAYS	2.56%	2.90%	3.34%	2.78%	4.49%	4.14%	4.30%	3.30%	4.28%	3.97%
61-90 DAYS	1.18%	1.20%	1.60%	1.50%	2.13%	3.39%	3.62%	1.87%	2.65%	2.33%
91-120 DAYS	0.40%	0.63%	0.75%	0.44%	1.58%	2.43%	1.94%	1.17%	1.21%	1.23%
121-150 DAYS	0.29%	0.54%	0.36%	0.35%	0.85%	1.21%	1.19%	1.35%	0.91%	1.08%
151-180 DAYS	0.11%	0.16%	0.24%	0.14%	0.50%	1.07%	0.71%	0.55%	0.98%	0.86%
181+ DAYS	0.00%	0.00%	0.00%	0.81%	1.56%	2.37%	2.45%	3.02%	2.76%	1.53%
CURRENT - 90 DAYS	99.21%	98.68%	98.65%	98.26%	95.52%	92.92%	93.71%	93.87%	94.14%	95.31%
91-180 DAYS	0.79%	1.32%	1.39%	0.92%	2.92%	4.71%	3.84%	3.11%	3.10%	3.17%
181+ DAYS	0.00%	0.00%	0.00%	0.81%	1.56%	2.37%	2.45%	3.02%	2.76%	1.53%

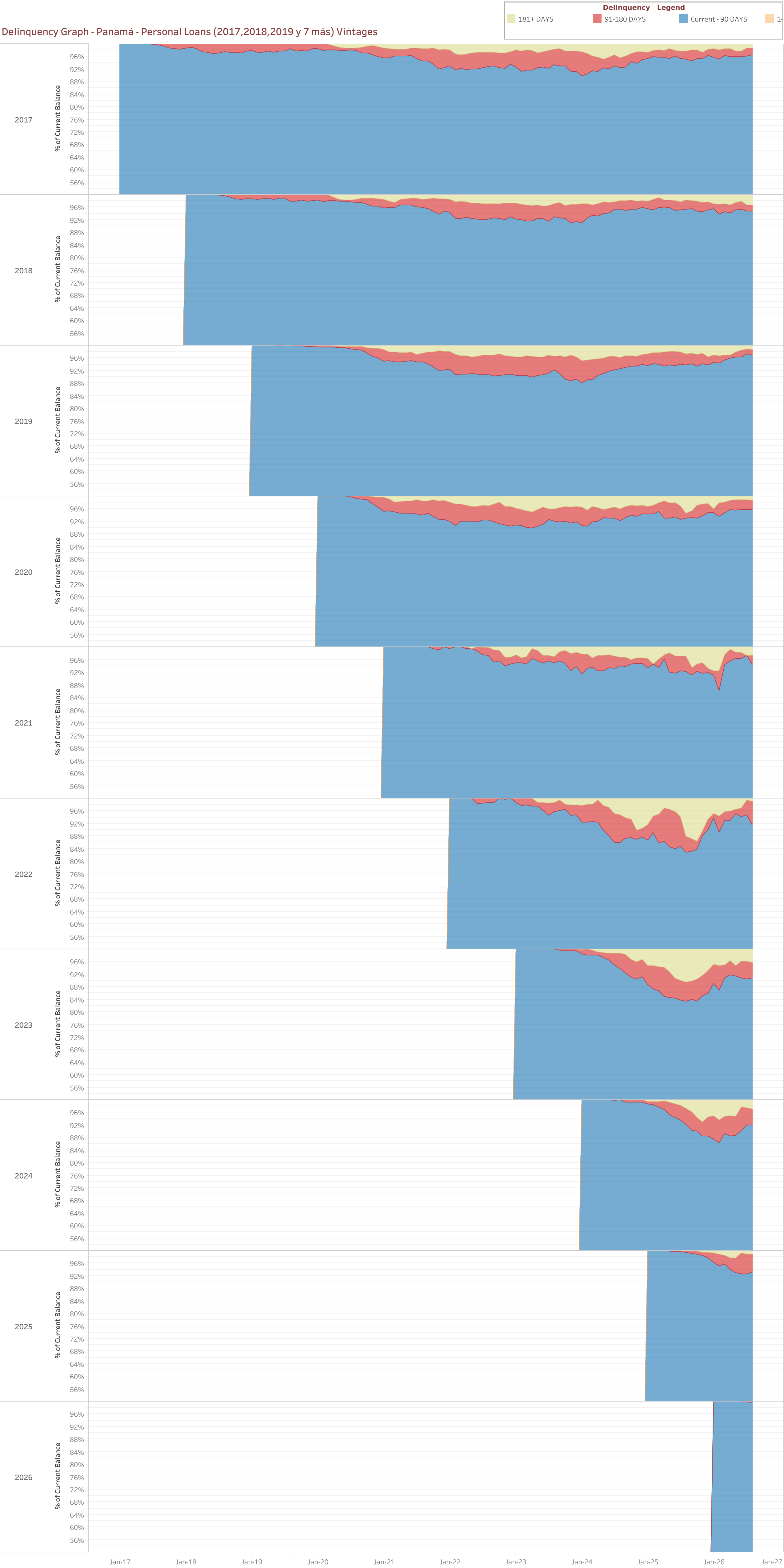


Vintages Summary

Monthly Balance - Panamá - Personal Loans										
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	August	August	August	August	August	August	August	August	August	August
2017	7,327,232	9,327,332	7,675,951	6,875,844	6,157,824	5,398,615	4,627,664	3,922,025	3,146,116	2,569,852
2018		7,270,875	10,109,089	9,084,740	8,154,990	7,252,263	6,183,257	5,250,232	4,577,612	3,832,149
2019			9,469,107	12,484,435	11,468,527	10,066,421	8,754,017	7,565,922	6,534,888	5,609,702
				3,187,686	3,564,438	3,178,087	2,691,505	2,348,481	1,981,750	1,666,653
2021				978,170	1,280,633	1,096,298	854,252	703,780	540,784	
2022						1,130,755	1,648,547	1,395,338	1,084,101	751,777
2023							2,333,157	3,022,657	2,490,743	1,805,768
2024								3,022,657	6,514,947	5,041,772
2025									8,406,194	11,169,883
2026										8,516,688

Delinquency Status (\$ of Current Balance) - Panamá - Personal Loans										
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	August	August	August	August	August	August	August	August	August	August
2017	CURRENT	6,615,420	8,044,205	6,436,944	5,909,386	4,909,579	4,081,103	3,442,016	3,060,729	2,296,522
	1-30 DAYS	464,036	529,849	532,219	436,418	477,355	493,188	395,175	395,719	470,257
	31-60 DAYS	143,918	348,196	364,416	227,661	364,487	259,447	262,366	121,706	154,074
	61-90 DAYS	78,885	170,646	215,165	150,977	65,606	374,712	214,896	47,665	70,843
	91-120 DAYS	19,972	86,800	57,330	19,189	155,129	157,645	126,362	53,209	49,484
	121-150 DAYS	5,000	107,782	33,938	6,266	41,751	26,194	65,131	50,176	30,471
	151-180 DAYS	0	39,854	35,938	31,702	44,591	63,299	34,243	16,914	0
	181+ DAYS	0	0	0	94,244	99,327	142,967	85,476	175,916	74,264
2018	CURRENT	0	6,741,351	8,940,384	7,793,291	6,514,101	5,454,642	4,702,426	4,247,914	3,380,396
	1-30 DAYS	0	302,744	525,471	628,345	678,065	574,757	491,465	401,465	413,122
	31-60 DAYS	0	55,234	144,356	156,607	233,284	216,146	208,357	84,768	95,512
	61-90 DAYS	0	19,787	156,785	46,216	134,141	134,228	92,144	56,349	42,594
	91-120 DAYS	0	14,852	37,290	30,077	47,550	129,676	115,161	50,176	22,195
	121-150 DAYS	0	0	24,693	4,330	54,714	88,494	49,814	26,000	67,502
	151-180 DAYS	0	0	0	0	0	0	0	0	0
	181+ DAYS	0	0	0	146,166	126,590	212,272	185,536	104,865	79,322
2019	CURRENT	0	0	9,016,768	11,120,082	9,144,184	7,675,743	6,607,245	5,913,382	4,975,512
	1-30 DAYS	0	0	310,584	797,160	1,021,699	850,555	679,575	607,359	660,818
	31-60 DAYS	0	0	106,397	245,522	466,888	306,485	393,539	344,714	383,620
	61-90 DAYS	0	0	26,631	159,141	229,945	307,688	384,301	130,135	226,758
	91-120 DAYS	0	0	8,728	29,518	121,451	361,544	174,157	82,096	91,036
	121-150 DAYS	0	0	0	67,562	150,365	109,946	139,628	149,487	63,853
	151-180 DAYS	0	0	0	0	6,360	35,311	134,978	72,826	47,280
	181+ DAYS	0	0	0	59,089	298,122	319,582	302,741	291,480	177,321
2020	CURRENT	0	0	0	2,844,425	2,860,283	2,374,273	2,109,393	1,910,848	1,451,651
	1-30 DAYS	0	0	0	335,830	335,830	292,809	184,826	160,621	269,050
	31-60 DAYS	0	0	0	68,130	107,692	121,293	73,779	79,319	64,601
	61-90 DAYS	0	0	0	20,888	44,666	146,661	106,368	55,473	58,156
	91-120 DAYS	0	0	0	0	23,457	103,197	95,447	62,995	47,866
	121-150 DAYS	0	0	0	0	0	29,391	32,343	11,510	20,315
	151-180 DAYS	0	0	0	0	29,153	18,220	32,736	18,946	14,930
	181+ DAYS	0	0	0	0	54,286	97,041	109,907	95,004	107,095
2021	CURRENT	0	0	0	0	955,295	1,151,785	954,827	734,792	558,366
	1-30 DAYS	0	0	0	0	15,951	15,571	45,258	44,475	50,556
	31-60 DAYS	0	0	0	0	6,324	42,889	22,620	12,166	17,102
	61-90 DAYS	0	0	0	0	0	37,793	16,851	9,338	23,489
	91-120 DAYS	0	0	0	0	0	20,630	23,241	11,002	0
	121-150 DAYS	0	0	0	0	0	2,823	0	5,587	0
	151-180 DAYS	0	0	0	0	0	9,432	0	7,216	33,190
	181+ DAYS	0	0	0	0	0	2,241	33,302	28,676	21,078
2022	CURRENT	0	0	0	0	0	1,091,123	1,411,391	1,055,678	702,111
	1-30 DAYS	0	0	0	0	0	7,043	91,980	106,136	85,840
	31-60 DAYS	0	0	0	0	0	3,574	36,442	32,304	78,036
	61-90 DAYS	0	0	0	0	0	14,238	39,029	24,338	31,757
	91-120 DAYS	0	0	0	0	0	0	3,462	43,661	25,140
	121-150 DAYS	0	0	0	0	0	0	37,900	45,272	14,553
	151-180 DAYS	0	0	0	0	0	14,571	6,980	33,154	15,971
	181+ DAYS	0	0	0	0	0	0	22,354	74,495	130,693
2023	CURRENT	0	0	0	0	0	2,288,081	2,380,129	1,714,250	1,276,991
	1-30 DAYS	0	0	0	0	0	17,726	231,897	200,355	218,770
	31-60 DAYS	0	0	0	0	0	20,335	107,214	62,554	80,720
	61-90 DAYS	0	0	0	0	0	11,016	116,077	97,074	62,448
	91-120 DAYS	0	0	0	0	0	0	62,112	77,772	35,161
	121-150 DAYS	0	0	0	0	0	0	73,402	41,467	39,989
	151-180 DAYS	0	0	0	0	0	0	9,052	33,778	14,490
	181+ DAYS	0	0	0	0	0	0	42,775	263,494	79,197
2024	CURRENT	0	0	0	0	0	0	3,038,865	5,046,725	3,573,624
	1-30 DAYS	0	0	0	0	0	0	380,376	407,339	617,898
	31-60 DAYS	0	0	0	0	0	0	12,463	286,460	230,157
	61-90 DAYS	0	0	0	0	0	0	51,067	258,287	210,367
	91-120 DAYS	0	0	0	0	0	0	0	107,238	89,205
	121-150 DAYS	0	0	0	0	0	0	3,000	110,495	101,014
	151-180 DAYS	0	0	0	0	0	0	0	106,110	66,933
	181+ DAYS	0	0	0	0	0	0	0	180,354	152,574
2025	CURRENT	0	0	0	0	0	0	0	6,0	

Delinquency Graph - Panamá - Personal Loans (2017,2018,2019 y 7 más) Vintages



Section 2

[\(Spanish Reports / Reportes en Español\)](#)



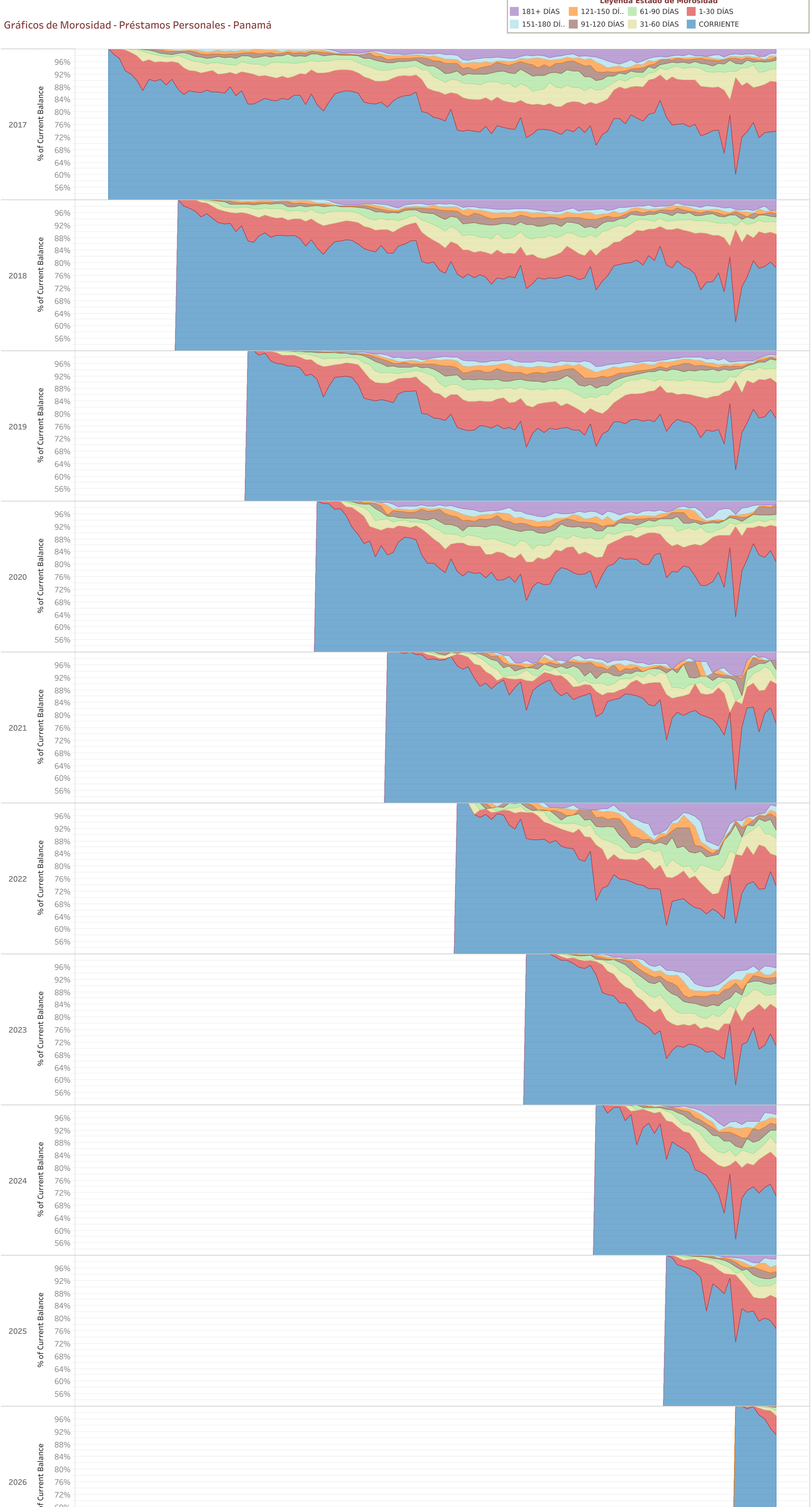
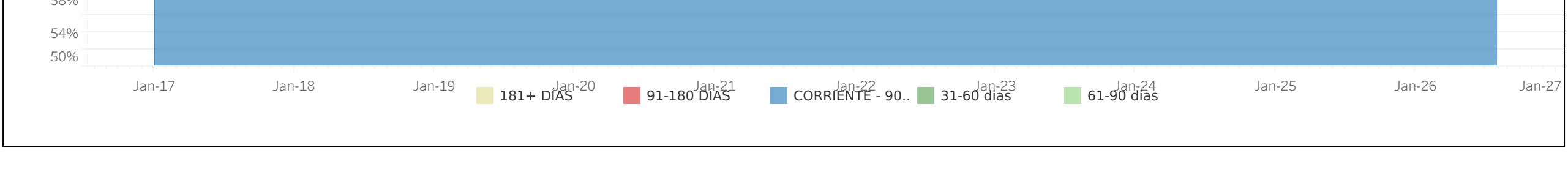
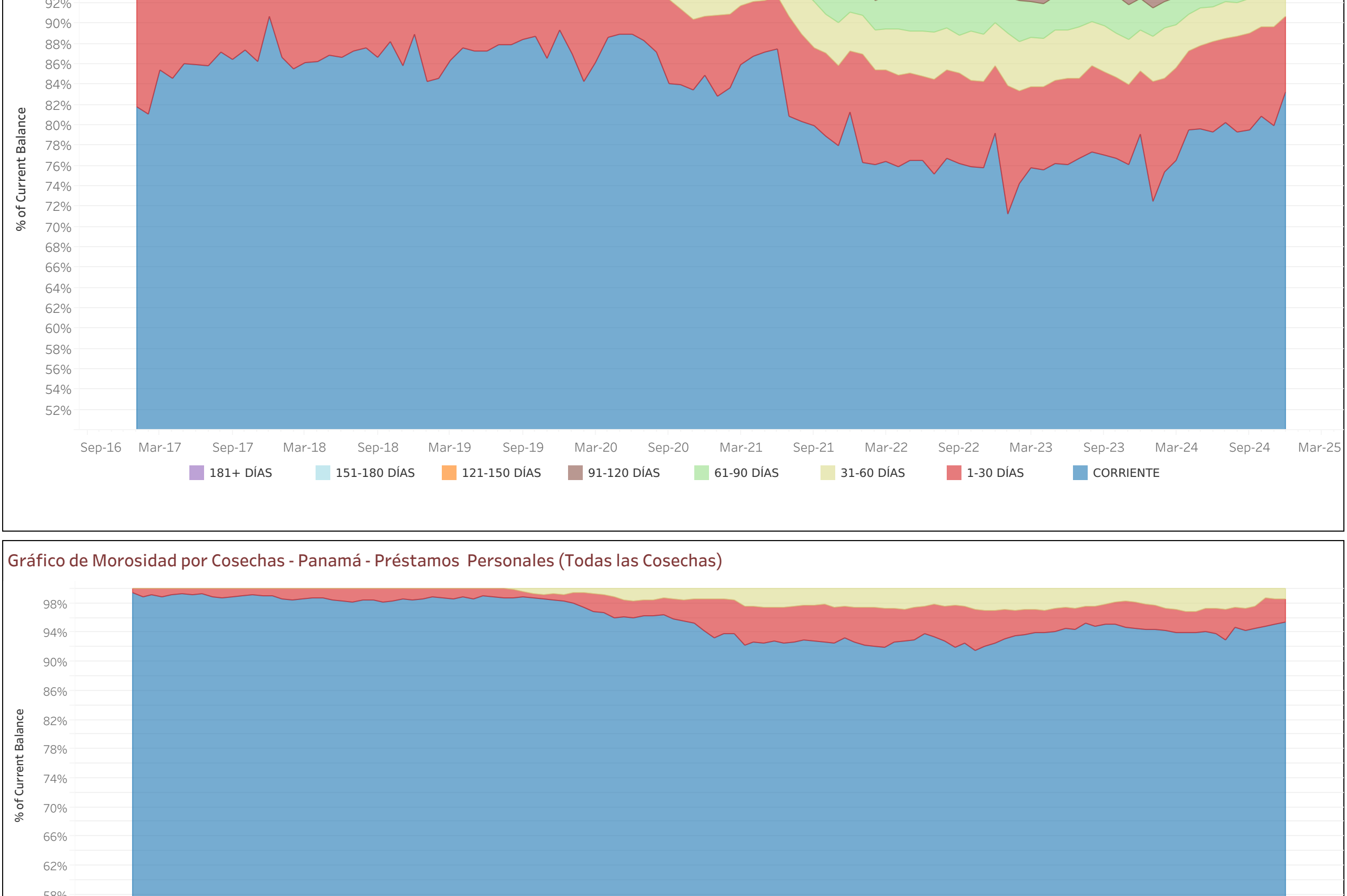
Gráficos de Morosidad por Cosechas Panamá

Préstamos Personales - Agosto-2026

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: Agosto-2026





Gráficos de Morosidad - Préstamos Personales - Panamá

