



## Delinquency Graphs by Vintage Panamá

Mortgage Loans - August-2026  
Trust XII

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



## Mortgage 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 | 56,994,710 | 52,081,681 | 46,927,398 | 43,638,552 | 40,896,581 | 38,225,635 | 35,594,917 | 32,725,305 | 30,428,660 | 28,170,365 |

|         |            |   |
|---------|------------|---|
| CURRENT | 52,189,909 | 4 |
|---------|------------|---|

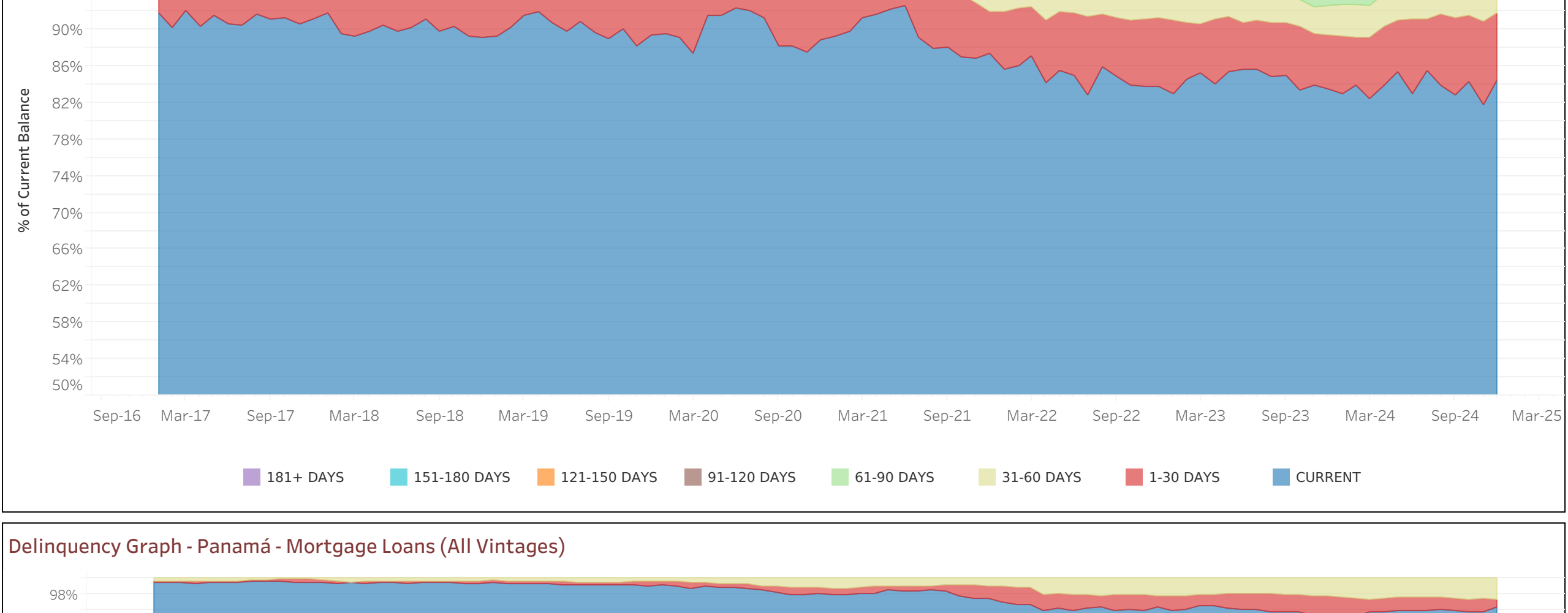
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|  |      |
|--|------|
|  | 2017 |
|--|------|

|                   |        |        |        |        |        |        |        |        |        |        |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| CURRENT           | 91.57% | 1.41%  | 89.56% | 91.25% | 87.85% | 85.82% | 84.79% | 83.84% | 81.26% | 77.42% |
| 1-30 DAYS         | 6.52%  | 6.49%  | 6.79%  | 4.58%  | 6.13%  | 5.76%  | 5.94%  | 7.81%  | 9.82%  | 11.31% |
| 31-60 DAYS        | 1.24%  | 1.53%  | 1.49%  | 1.66%  | 2.59%  | 3.05%  | 3.05%  | 2.78%  | 3.56%  | 4.49%  |
| 61-90 DAYS        | 0.21%  | 0.26%  | 1.26%  | 0.80%  | 1.38%  | 2.15%  | 1.82%  | 1.54%  | 2.09%  | 2.25%  |
| 91-120 DAYS       | 0.13%  | 0.05%  | 0.28%  | 0.15%  | 0.28%  | 0.44%  | 1.48%  | 0.55%  | 0.19%  | 0.49%  |
| 121-150 DAYS      | 0.04%  | 0.03%  | 0.00%  | 0.18%  | 0.34%  | 0.55%  | 0.44%  | 0.73%  | 0.20%  | 0.55%  |
| 151-180 DAYS      | 0.00%  | 0.04%  | 0.04%  | 0.17%  | 0.24%  | 0.05%  | 0.12%  | 0.24%  | 0.15%  | 0.33%  |
| 181+ DAYS         | 0.29%  | 0.43%  | 0.59%  | 1.00%  | 1.01%  | 2.25%  | 1.98%  | 2.51%  | 2.69%  | 3.31%  |
| CURRENT - 90 DAYS | 99.54% | 99.42% | 99.41% | 99.10% | 98.49% | 98.41% | 96.31% | 95.59% | 95.97% | 95.97% |
| 91-180 DAYS       | 1.17%  | 0.15%  | 0.32%  | 0.30%  | 0.50%  | 0.50%  | 1.44%  | 2.43%  | 2.43%  | 1.52%  |
| 181+ DAYS         | 0.29%  | 0.43%  | 0.59%  | 1.00%  | 1.00%  | 1.01%  | 2.25%  | 1.98%  | 2.69%  | 2.51%  |

Delinquency Graph - Panamá - Mortgage Loans (All Vintages)

| Year | Percentage (%) |
|------|----------------|
| 2004 | 85             |
| 2005 | 90             |
| 2006 | 90             |
| 2007 | 90             |
| 2008 | 85             |
| 2009 | 90             |
| 2010 | 95             |



90%

