



Delinquency Graphs by Vintage Panamá

Mortgage Loans - May-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 May-2026

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

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	May	May	May	May	May	May	May	May	May	May
Balance	58,250,782	53,213,455	48,140,327	44,231,899	41,616,418	38,890,695	36,268,499	33,395,489	31,085,897	28,671,786

Delinquency Status (\$ of Current Balance)

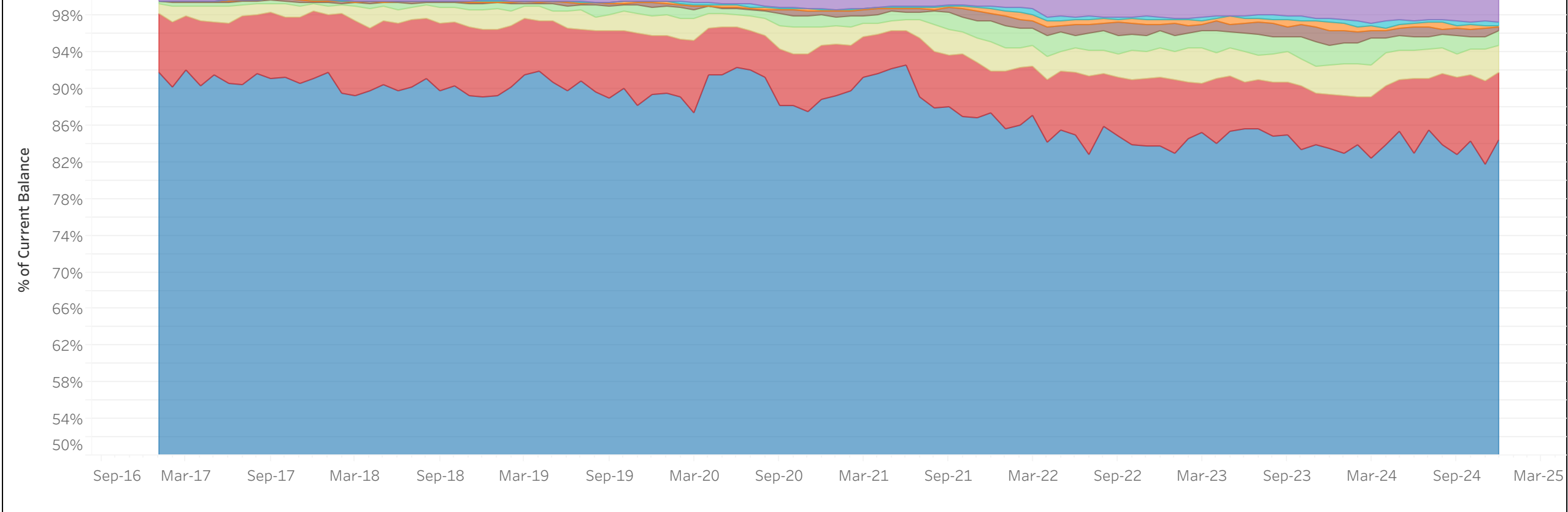
CURRENT	53,318,592	48,094,130	43,664,460	40,490,667	38,359,049	33,219,996	30,930,722	28,506,240	25,740,240	21,599,469
1-30 DAYS	3,853,963	3,723,399	3,239,862	2,280,089	1,728,405	2,497,138	2,190,081	1,863,038	2,643,455	3,286,957
31-60 DAYS	989,070	882,125	504,657	689,680	463,839	873,360	1,145,376	1,060,136	1,113,025	1,543,746
61-90 DAYS	261,605	193,951	389,121	230,900	401,219	795,580	596,549	567,313	491,567	730,964
91-120 DAYS	54,356	0	103,157	63,350	147,971	257,492	304,183	263,476	93,279	236,439
121-150 DAYS	0	59,517	0	98,561	62,000	212,907	329,014	135,357	21,401	89,433
151-180 DAYS	0	13,441	0	39,316	28,255	216,320	25,985	188,176	120,345	56,553
181+ DAYS	273,196	246,893	239,270	339,136	425,680	811,287	746,589	811,772	862,585	829,226

Delinquency Status (% of Current Balance)

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	May	May	May	May	May	May	May	May	May	May
CURRENT	91.53%	90.38%	90.70%	91.54%	92.17%	85.42%	85.28%	85.36%	82.80%	75.33%
1-30 DAYS	5.76%	7.00%	6.73%	5.15%	4.15%	6.42%	6.04%	5.59%	8.50%	12.51%
31-60 DAYS	1.70%	1.66%	1.05%	1.56%	1.11%	2.26%	3.16%	3.17%	3.58%	5.38%
61-90 DAYS	0.45%	0.36%	0.81%	0.52%	0.36%	2.05%	1.64%	1.70%	1.58%	2.55%
91-120 DAYS	0.09%	0.00%	0.21%	0.14%	0.36%	0.66%	0.84%	0.79%	0.30%	0.82%
121-150 DAYS	0.00%	0.11%	0.00%	0.22%	0.15%	0.55%	0.91%	0.43%	0.07%	0.31%
151-180 DAYS	0.00%	0.02%	0.00%	0.09%	0.07%	0.56%	0.07%	0.56%	0.39%	0.20%
181+ DAYS	0.47%	0.46%	0.50%	0.77%	1.02%	2.09%	2.06%	2.43%	2.77%	2.89%

CURRENT - 90 DAYS	99.44%	99.40%	99.29%	99.29%	98.78%	98.40%	96.15%	96.12%	95.81%
91-180 DAYS	0.09%	0.14%	0.21%	0.46%	0.57%	1.77%	1.82%	1.76%	
181+ DAYS	0.47%	0.46%	0.50%	0.77%	1.02%	2.09%	2.06%	2.43%	

Delinquency Graph - Panamá - Mortgage Loans (All Vintages)



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