



Investor Presentation

First Half of our 2022 Fiscal Year

March 2022



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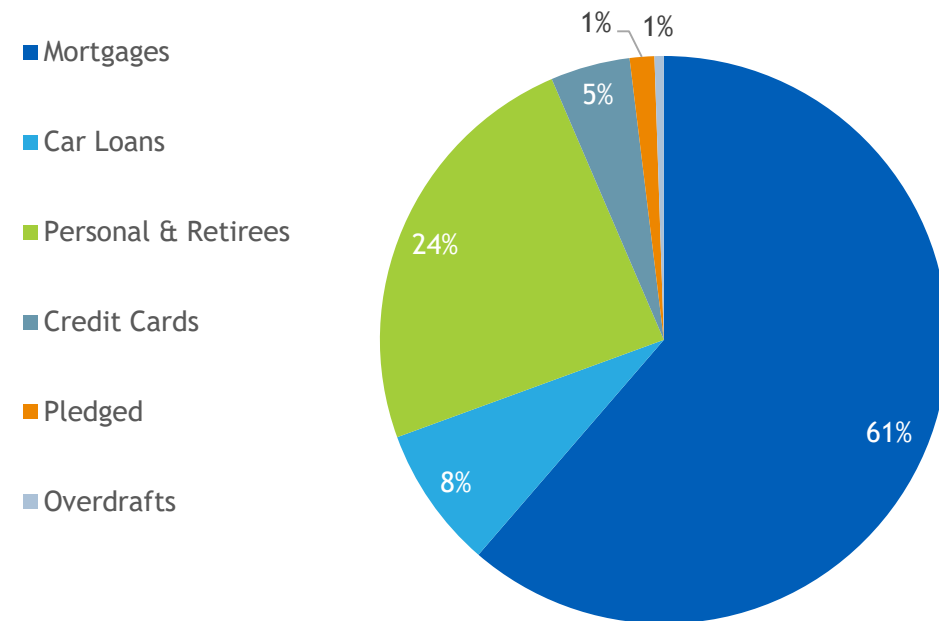
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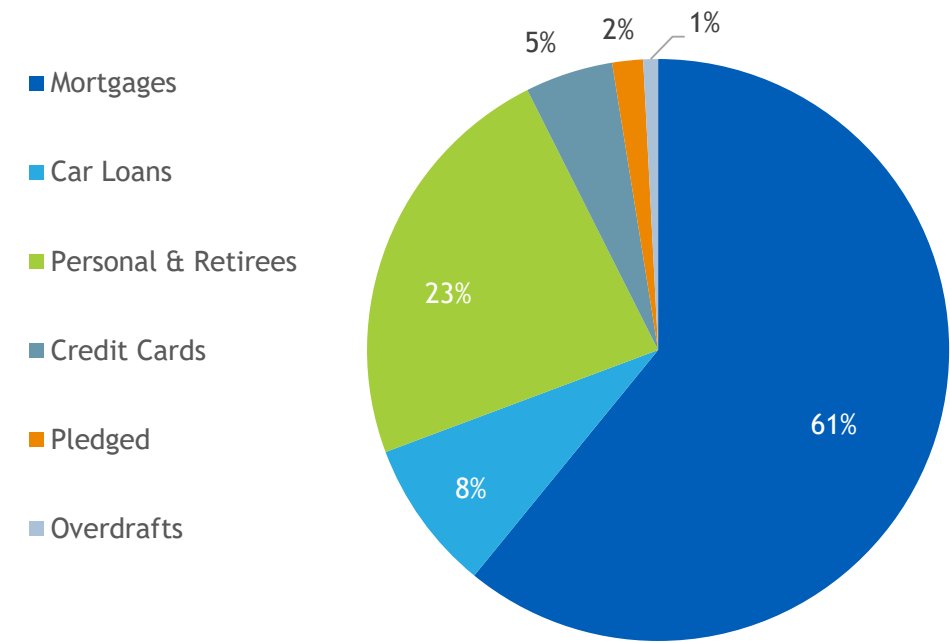
Consumer Banking Performance

(Data in US\$ millions)	Q2 '22	Q1 '22	Q4 '21	Q3 '21	Δ Q2 '22/Q1 '22	
	Dec-21	Sep-21	Jun-21	Mar-21	Δ-\$	Δ-%
Consumer Banking						
Mortgages	1,826.5	1,806.8	1,788.2	1,781.3	19.6	1.1%
Car Loans	241.2	240.4	238.7	236.4	0.8	0.3%
Personal & Retirees	718.1	701.0	687.1	678.6	17.1	2.4%
Credit Cards	135.0	134.5	135.5	137.5	0.5	0.4%
Pledged	41.7	42.6	43.4	47.8	(0.9)	(2.2%)
Overdrafts	15.8	18.1	20.8	22.7	(2.4)	(13.0%)
Total Consumer Banking	2,978.2	2,943.5	2,913.7	2,904.4	34.7	1.2%

Composition December 2021



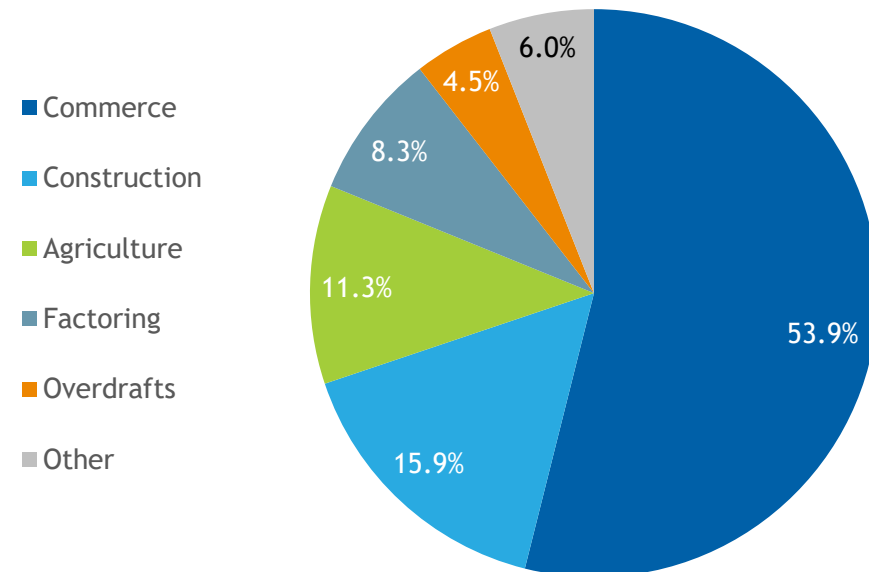
Composition December 2020



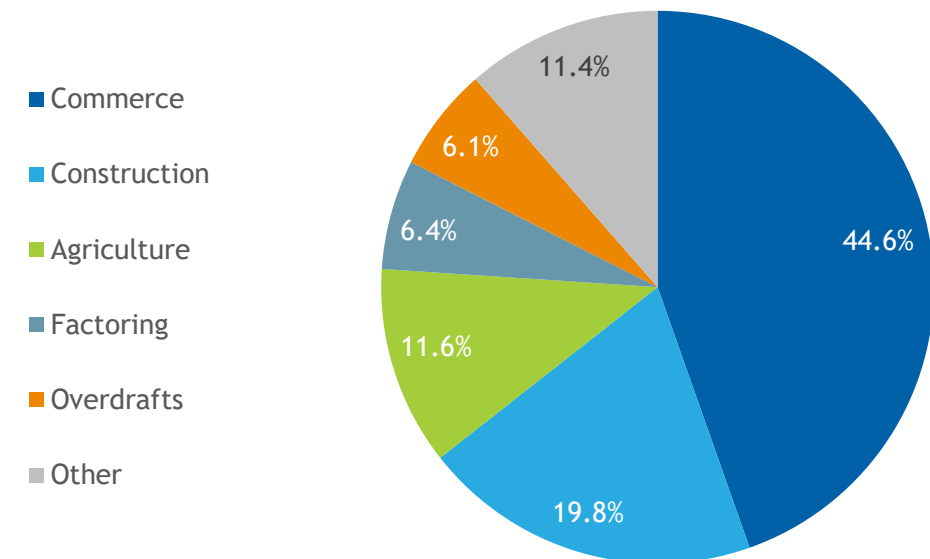
Corporate Banking Performance

	Q2 '22	Q1 '22	Q4 '21	Q3 '21	Δ Q2 '22/Q1 '22	
	Dec-21	Sep-21	Jun-21	Mar-21	Δ-\$	Δ-%
Corporate Banking						
Commerce	1,627.2	1,590.6	1,595.1	1,450.9	36.6	2.3%
Construction	480.5	560.0	606.4	611.3	(79.6)	(14.2%)
Agriculture	341.6	348.2	358.1	364.7	(6.6)	(1.9%)
Factoring	251.5	216.7	208.8	218.0	34.7	16.0%
Overdrafts	136.8	165.1	179.7	165.9	(28.4)	(17.2%)
Pledged	66.9	69.1	68.2	78.3	(2.2)	(3.2%)
Leasing	35.1	47.4	48.4	50.7	(12.3)	(25.9%)
Small & Medium Enterprise	61.6	61.3	62.2	205.7	0.3	0.6%
Transport	17.0	17.7	18.4	18.7	(0.7)	(3.7%)
Total Corporate Banking	3,018.1	3,076.1	3,145.1	3,164.4	(58.0)	(1.9%)

Composition December 2021¹



Composition December 2020¹



Note: Global Bank's Fiscal Year ends June 30.
 (1): Others include: pledged, leasing, SME's & transport.

Asset Quality (NPLs)⁽¹⁾

Non-Performing Loans (NPLs)⁽¹⁾ by Segment

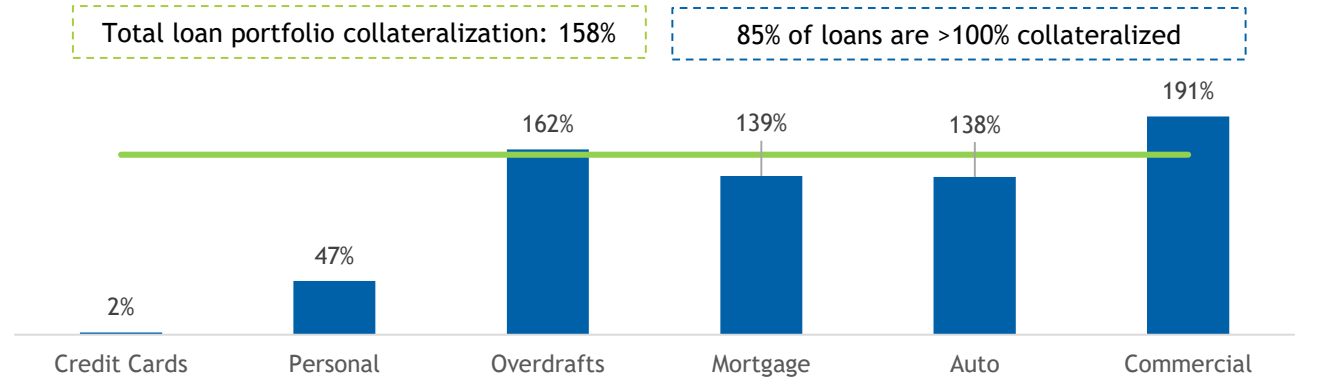
(US\$ 000's)	Q2-22	Q1-22	Δ Q2 '22/Q1 '22
Corporate			
1. Commercial	71,328	66,354	7.5%
2. Agriculture	32,932	33,075	(0.4%)
3. Overdrafts	5,009	7,145	(29.9%)
4. Industrial	15,367	15,340	0.2%
5. Leasing	1,323	1,480	(10.7%)
6. Transportation	419	331	26.3%
7. Factoring	9,415	10,502	(10.4%)
Sub Total	135,791	134,228	1.2%
Consumer			
1. Personal	10,728	9,862	(8.1%)
2. Mortgages	30,654	32,197	5.0%
3. Auto	6,044	3,834	(36.6%)
4. Retirees	391	388	(0.8%)
5. Credit Cards	21,784	18,549	(14.8%)
Sub Total	69,600	64,829	(6.9%)
Total	205,391	199,057	(3.1%)

Loan Stages Evolution

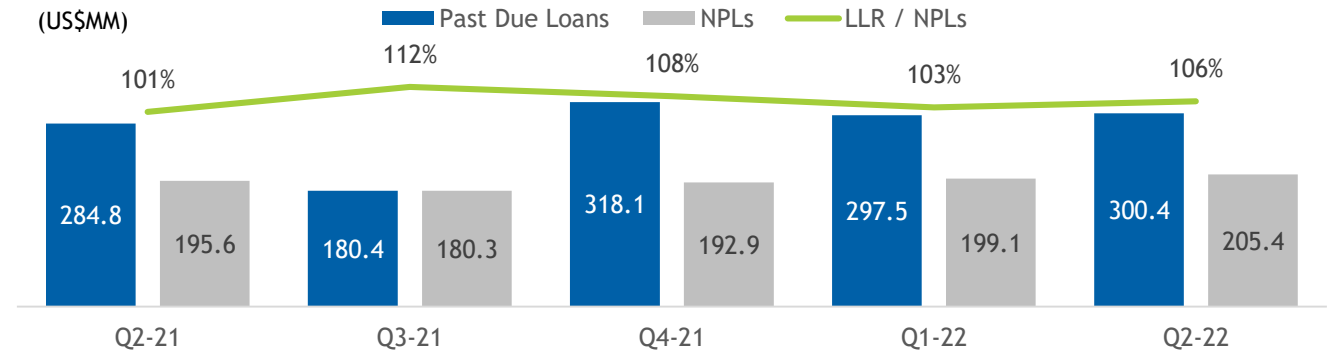
(US\$ 000's)	Q2-22	Q1-22	Δ Q2 '22/Q1 '22
Stage 1	4,497.3	4,666.8	(3.6%)
Stage 2	1,213.8	1,092.1	11.1%
Stage 3	285.2	260.7	9.4%
Total	5,996.3	6,019.6	(0.4%)

Loan Portfolio Collateralization

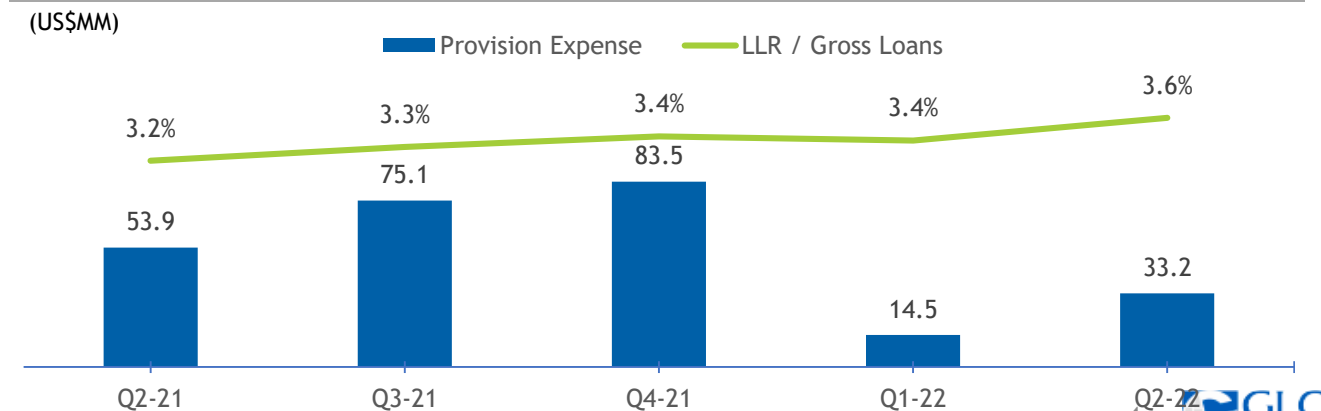
As of Dec. 2021



Past Due Loans and NPLs⁽¹⁾



Loan Loss Reserves & Provision expense



Note: Global Bank's Fiscal Year ends June 30.

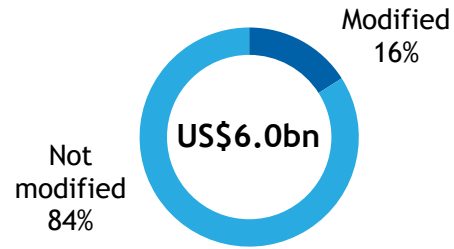
LLR: Loan Loss Reserve

(1): Past Due Loans: Includes, based on regulation 4-2013, loans classified as "Subnormal", "Doubtful" and "Unrecoverable".

Modified Loan Portfolio Overview

Global Bank's modified loan portfolio (As of December 31, 2021)

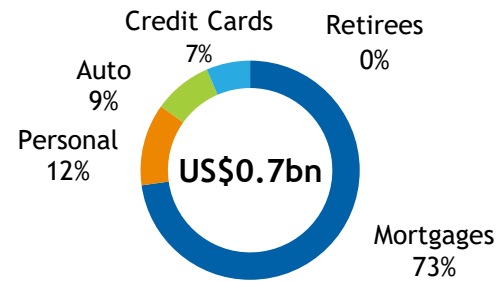
Total Loans



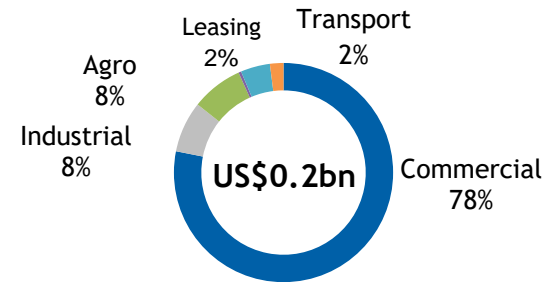
Modified Loans



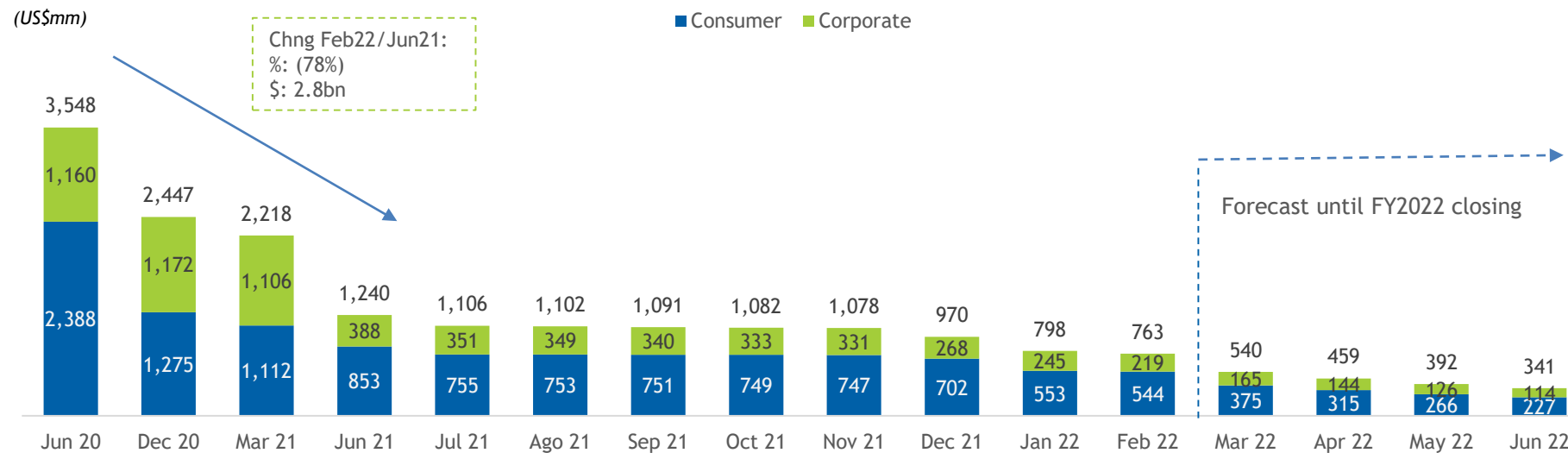
Modified - Consumer



Modified - Corporate



Modified loans have been declining for several months 1,2



Modified loans overview

As of Dec. 2021

- As of Q2'22 (Dec.) we have successfully stabilized 78% of our modified loans and is in process of normalizing \$0.9bn in modified loans.
- New modified loans (Resolution 9-21):
 - Loans must receive payments for at least 6 consecutive months to be unmodified & classified as normal.
 - Modified loans between July 1st and September 30th that have 91 or more days of delinquency are classified as NPL.
- With the ending of the moratorium new reporting categories have been created to follow Accord 4-2013:

Category	Description
1. Modified Normal	Modified loans with regular payments.
2. Modified Special Mention	Mod. Loans with grace periods.
3. Modified Subnormal	New terms and conditions under accord 2-2020.
4. Modified Doubtful	Loans that do not qualify under 2-2020, if modified would be modified subnormal.
5. Modified Uncollectible	Do not qualify for modification under accord 2-2020.

Note: Global Bank's fiscal year ends June 30 of each year.

(1): Data for December 2021 is preliminary, still under review.

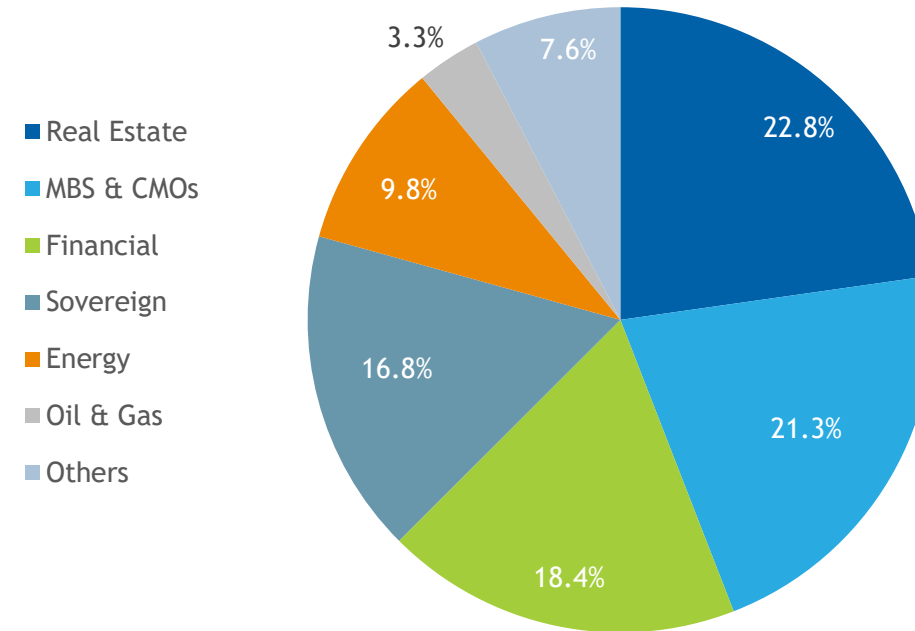
(2): Regulation 09-21, 6 months of continued payment to unmodified.

Investment Portfolio

Portfolio Composition by Rating as of Q2 FY2022¹

	(US\$MM)	%/portfolio
Investment Grade		
AAA	6.2	0.5%
AA+	238.5	20.8%
A+	10.0	0.9%
A-	25.4	2.2%
BBB+	35.7	3.1%
BBB	25.5	2.2%
BBB-	177.5	15.5%
Total IG	518.7	45.3%
Non Investment Grade		
BB+	105.3	9.2%
BB	53.3	4.6%
BB-	96.6	8.4%
B	0.4	0.0%
Total Non IG	255.6	22.3%
Local Investment Grade		
AA-.pa	12.1	1.1%
A.pa	6.9	0.6%
A-.pa	22.3	1.9%
BBB+.pa	47.3	4.1%
BBB.pa	50.0	4.4%
BBB-.pa	23.7	2.1%
Total Local IG	162.4	14.2%
Others	209.6	18.3%
Total Portfolio	1,146.3	100.0%

Portfolio Composition by Industry (% of total)



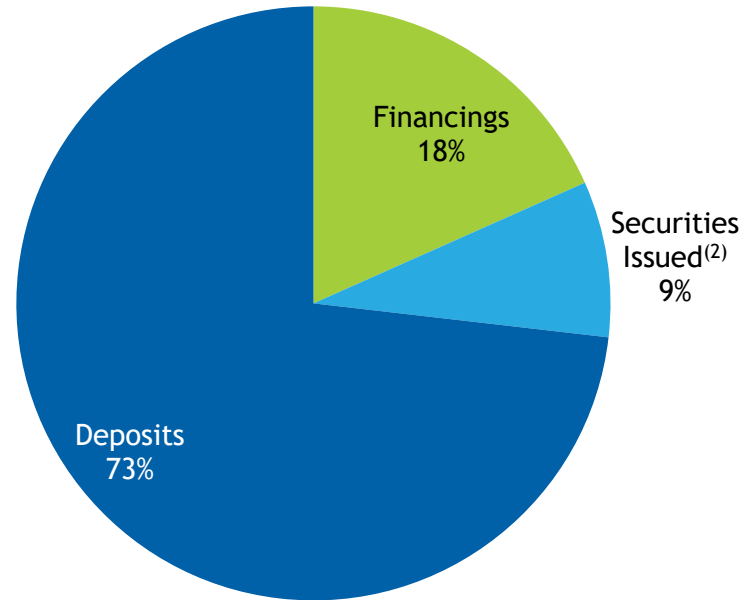
Total Portfolio \$1,146 million¹

(1): Does not considers REPOs, allowance and accrued interest.

Funding Strategy & Deposits

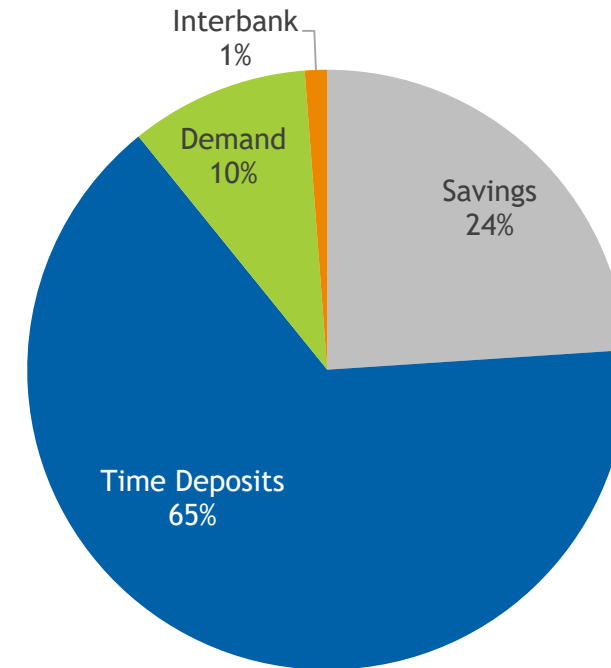
Funding Sources⁽¹⁾

Total: \$7.3 bn



Deposits breakdown

Total: \$5.3 bn



Deposits Evolution

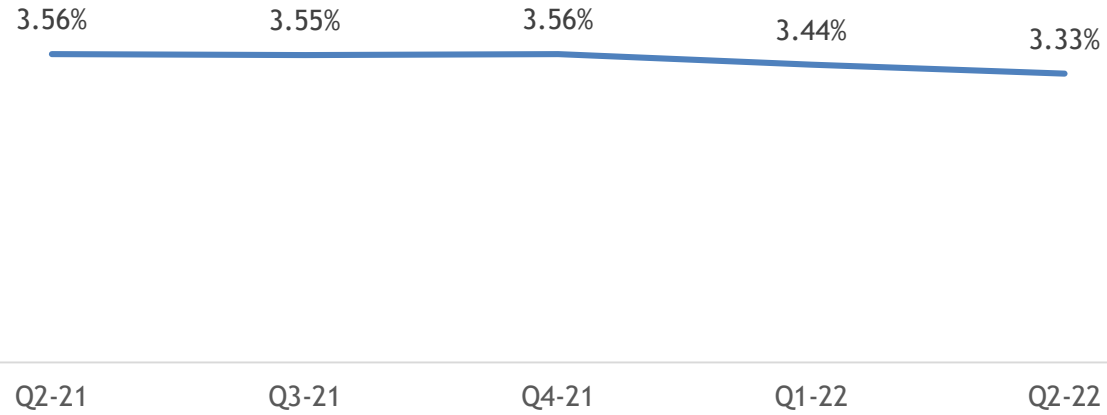
(US\$MM)	Q2 -22	Q1-22	Q4-21	Q3-21	Q2-21	Δ Q2 '22/Q1 '22	
						\$	%
Demand	513.1	496.2	472.5	493.3	477	16.9	3.4%
Savings	1,276.9	1,225.1	1,182.60	1,162.10	1,120.60	51.8	4.2%
Time	3,476.4	3,464.2	3,534.40	3,580.80	3,501.80	12.3	0.4%
Total customer deposits	5,266.5	5,185.4	5,189.50	5,236.20	5,099.30	81.0	0.0
Interbank deposits	63.9	77.4	44.9	51	46.5	(13.5)	(17.4%)
Total deposits	5,330.4	5,262.8	5,234.40	5,287.20	5,145.80	67.5	1.3%
Loan to deposit ratio	112.49%	114.38%	115.75%	114.78%	119.55%		

(1): Global Bank has refinanced the Oct '21 bond with bilateral loans.

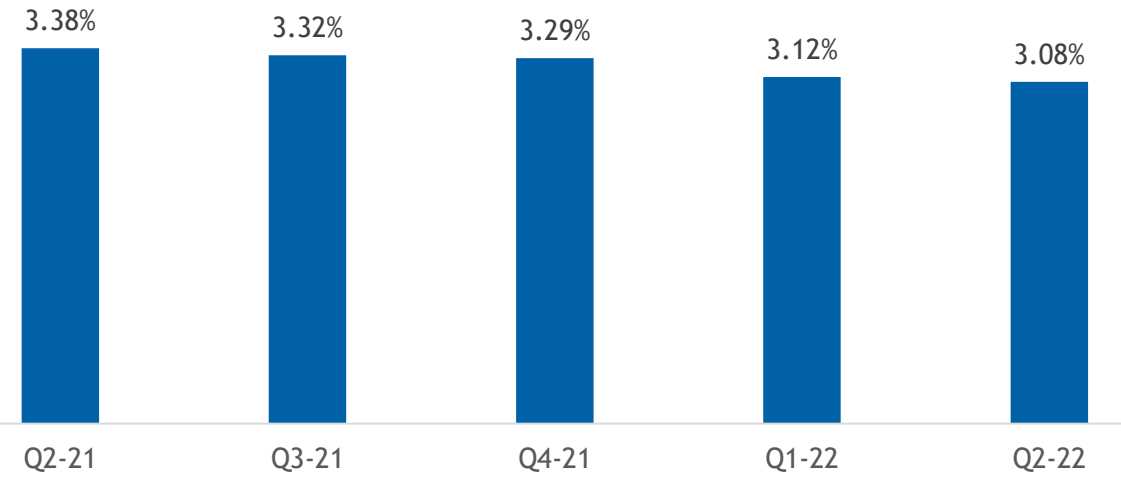
(2): Securities Issued includes Bonds and Commercial Paper.

Funding Metrics

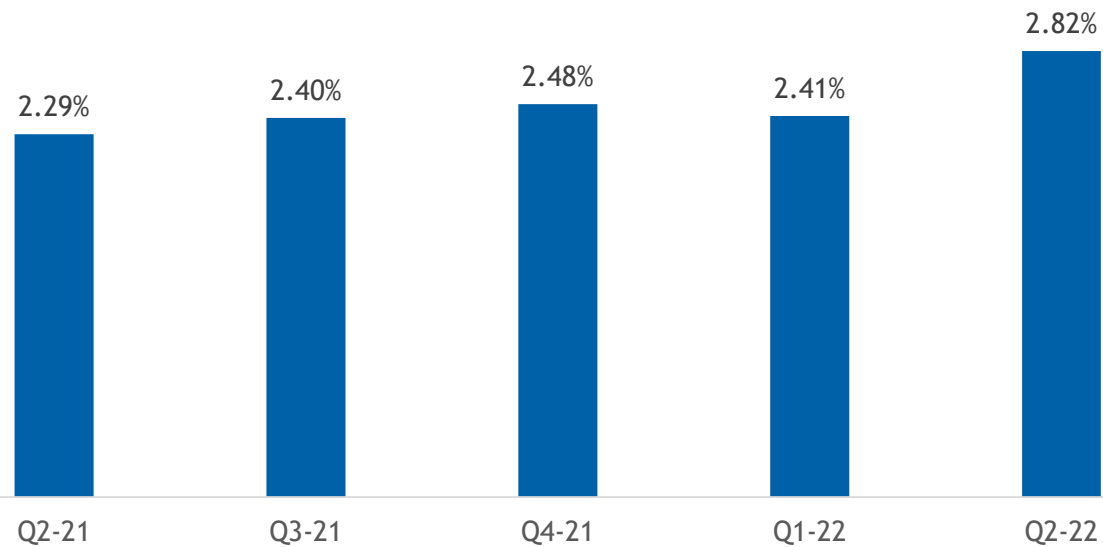
Average Total Funding Cost⁽¹⁾



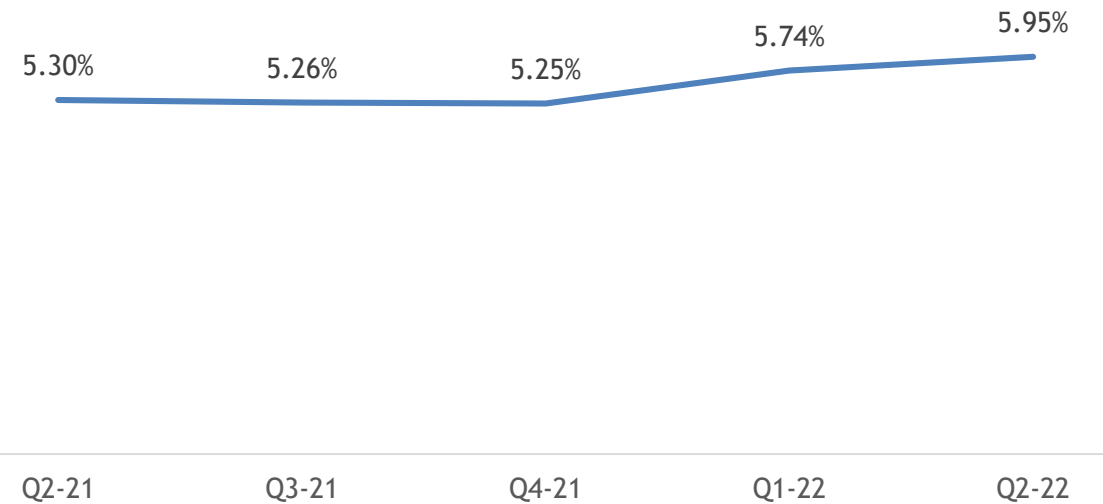
Average Cost of Deposits



Average Cost of Financings



Average Cost of Corporate Bonds & Commercial Paper⁽²⁾



(1): Calculated as average rate for average interest bearing liabilities.

(2): Includes Subordinated and Perpetual bonds with a coupon of 6.75% and 6.50% respectively.

Capitalization Ratios

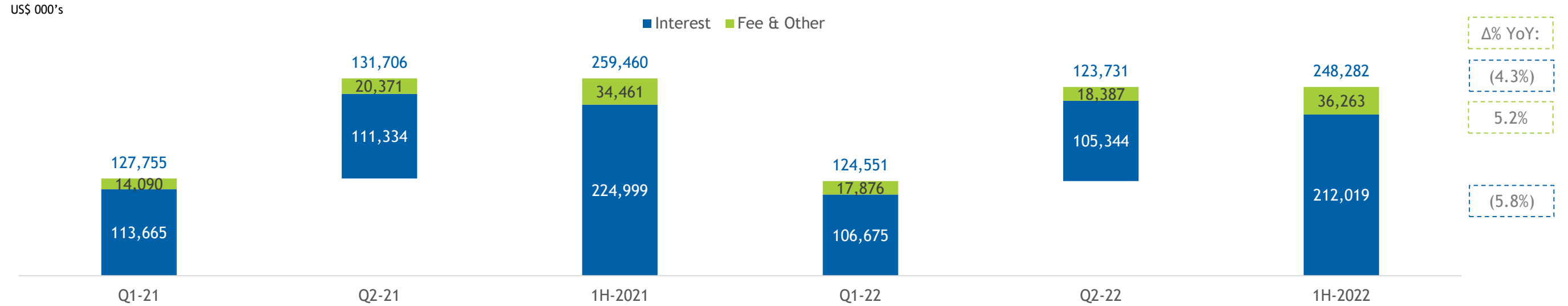
(US\$ 000's)	Q2-2022	FY2021	Q2-2021	FY2020
Common Equity (Tier 1)	661,662	665,036	660,461	657,570
Additional Tier 1	175,962	160,764	160,182	137,089
Tier 2 capital	0	7,834	7,831	7,898
Total regulatory capital	837,624	833,633	828,473	802,558
Risk Weighted Assets (RWA's)	5,263,820	5,221,161	5,304,660	5,505,142
CET1 Ratio	12.57%	12.74%	12.45%	11.94%
Total Tier 1 Ratio	15.91%	15.82%	15.47%	14.43%
Tier 2 Ratio	0.00%	0.15%	0.15%	0.14%
Capital Adequacy Ratio	15.91%	15.97%	15.62%	14.58%

Note: Global Bank's Fiscal Year ends June 30.

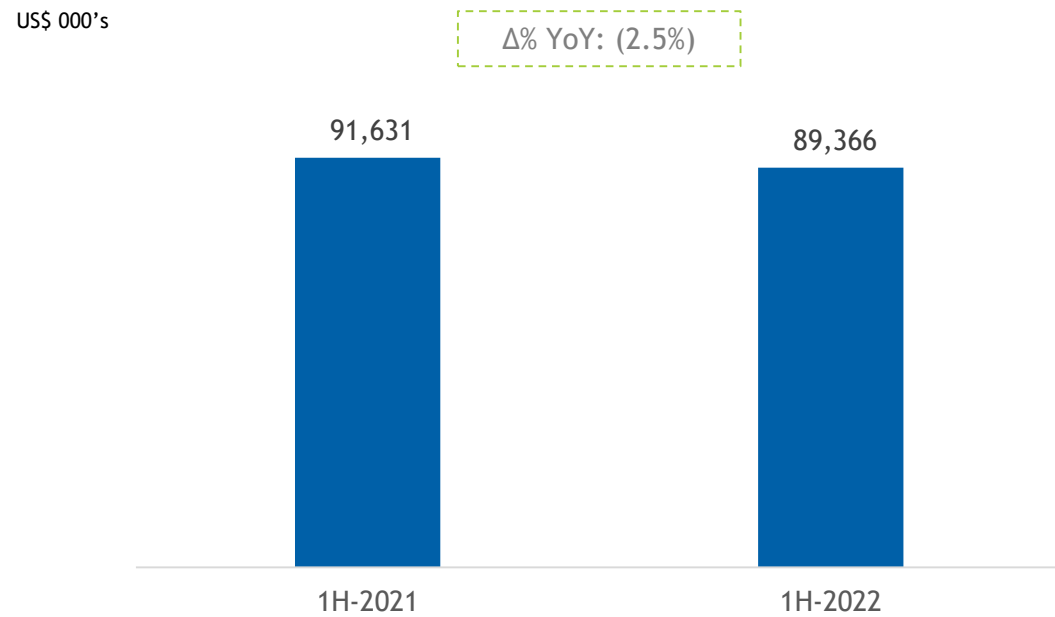
(1): Includes the temporary weighting adjustment of categories 7 y 8 stipulated in the general resolution of the board of directors SBP-GJD-0005-2020.

Income Statement: Interest & Fee Income

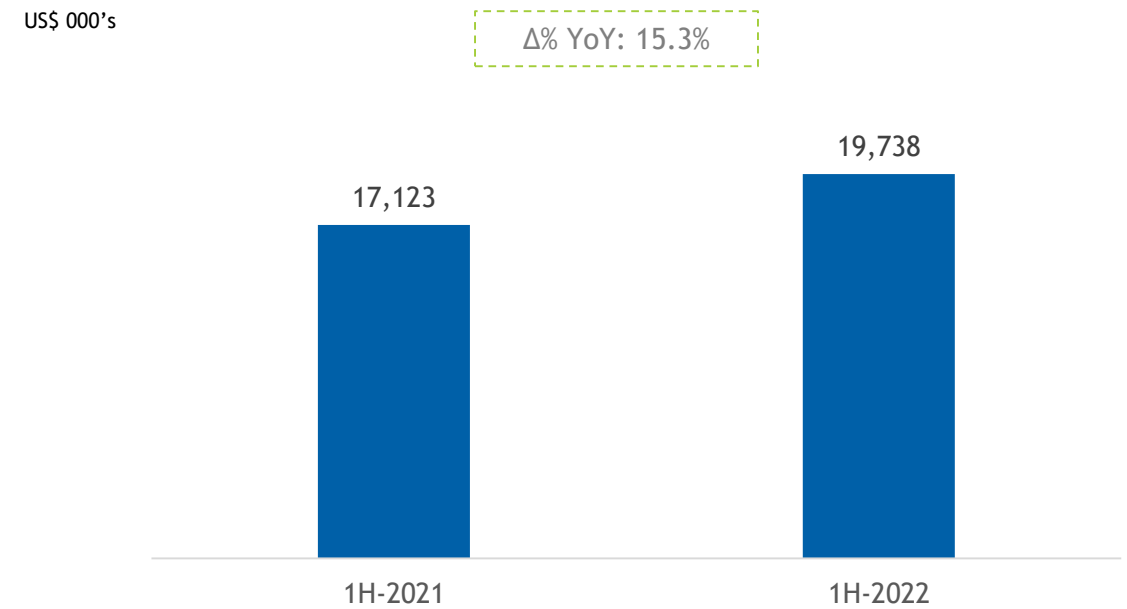
Total Income



Net Interest Income - FY2021



Net Fee Income - FY2021



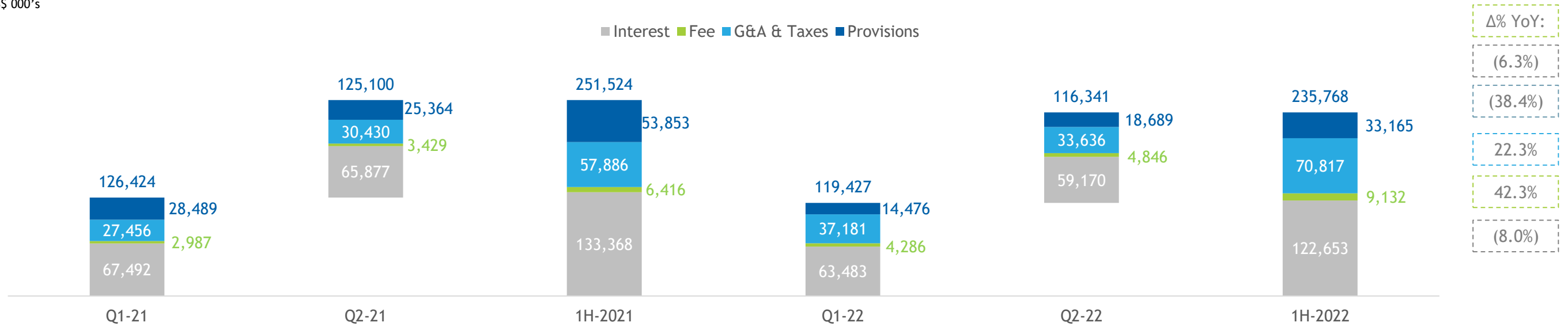
Note: Global Bank's Fiscal Year ends June 30.

Income Statement: Expenses

Total Expenses

US\$ 000's

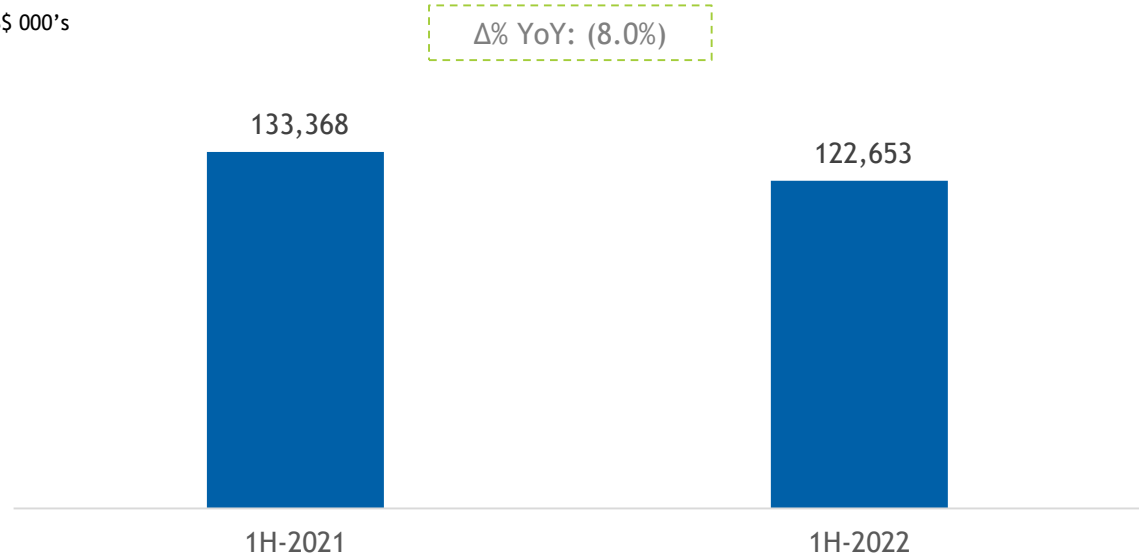
■ Interest ■ Fee ■ G&A & Taxes ■ Provisions



Interest Expense - FY2021

US\$ 000's

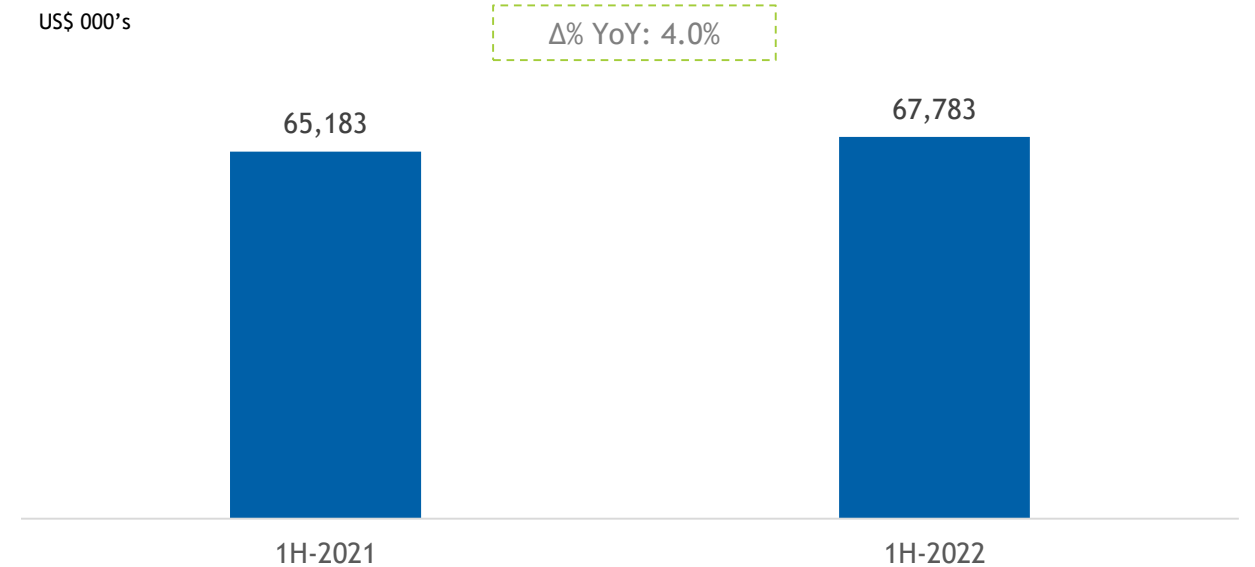
Δ% YoY: (8.0%)



G&A Expense - FY2021

US\$ 000's

Δ% YoY: 4.0%



Note: Global Bank's Fiscal Year ends June 30.
 (1): G&A savings related to COVID-19 expenses management.



Appendix

Summary Financials: Balance Sheet - Assets¹

(US\$ 000's)	Q2-22	Q1-22	FY2021	Q3-21	Q2-21	Variation - %
	Dec -21	Sep-21	Jun-21	Mar-21	Dic-20	Q2-22 v Q2-21
Assets						
<i>Cash and deposits</i>	291,584	431,831	215,134	494,120	269,337	8.3%
<i>Interbank Deposits</i>	160,502	197,503	292,938	328,218	319,090	(49.7%)
Cash and deposits	452,086	629,334	508,072	822,338	588,427	(23.2%)
Gross loans	5,996,281	6,019,618	6,058,828	6,068,738	6,151,590	(2.5%)
<i>Allowance for loan losses</i>	(217,391)	(204,858)	(208,586)	(202,767)	(197,199)	10.2%
<i>Unearned Interest & Commissions</i>	(10,362)	(12,801)	(13,133)	(13,010)	(12,310)	(15.8%)
Net Loans	5,768,527	5,801,959	5,837,109	5,852,961	5,942,081	(2.9%)
Investments	1,144,870	999,861	1,110,470	975,653	1,090,135	5.0%
Other assets	900,360	903,124	867,894	814,732	764,087	17.8%
Total Assets	\$8,265,844	\$8,334,278	\$8,323,545	\$8,465,684	\$8,384,730	(1.4%)

Note: Global Bank's Fiscal Year ends June 30.

(1): Line items shown on this slide are for illustrational purposes, further and more detailed items on Global Bank's financial statements can be found on our investor relations website.

Summary Financials: Balance Sheet - Liabilities & Equity¹

(US\$ 000's)	Q2-22	Q1-22	FY2021	Q3-21	Q2-21	Variation - %
	Dec -21	Sep-21	Jun-21	Mar-21	Dic-20	Q2-22 v Q2-21
Liabilities						
Checking	513,082	496,151	472,469	493,272	476,965	7.6%
Savings	1,276,937	1,225,098	1,182,620	1,162,111	1,120,592	14.0%
Time Deposits	3,476,444	3,464,178	3,534,371	3,580,835	3,501,750	(0.7%)
Interbank Deposits	63,925	77,422	44,910	50,973	46,456	37.6%
Total Deposits	5,330,388	5,262,849	5,234,370	5,287,191	5,145,763	3.6%
Repos & financings	1,335,917	1,247,662	876,326	949,853	1,015,210	31.6%
Bonds and commercial paper	618,320	811,287	1,231,111	1,249,906	1,250,343	(50.5%)
Other liabilities	194,963	224,791	192,019	195,476	181,158	7.6%
Total liabilities	\$7,479,588	\$7,546,589	\$7,533,826	\$7,682,426	\$7,592,474	(1.5%)
Shareholder's equity	\$786,256	\$787,688	\$789,719	\$783,258	\$792,256	(0.8%)

Note: Global Bank's Fiscal Year ends June 30.

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Summary Financials: Income Statement¹

(US\$ 000's)	Q2-22	Q1-22	FY2021	Q3-21	Q2-21	Variation - %
	Dec -21	Sep-21	Jun-21	Mar-21	Dic-20	Q2-22 v Q2-21
Interest income	212,019	106,675	436,095	331,183	224,999	(5.8%)
Interest expense	(122,653)	(63,483)	(263,333)	(198,316)	(133,368)	(8.0%)
Net interest income	89,366	43,192	172,762	132,868	91,631	(2.5%)
<i>Margin</i>	<i>42.2%</i>	<i>40.5%</i>	<i>39.6%</i>	<i>40.1%</i>	<i>40.7%</i>	
Net fee income	19,738	10,112	35,070	26,113	17,123	15.3%
Other income	7,393	3,477	22,758	18,944	10,922	(32.3%)
General and administrative expenses	(71,026)	(35,233)	(129,352)	(95,969)	(65,287)	8.8%
Net income before LLA	45,470	21,549	101,238	81,956	54,389	(16.4%)
Loan Loss Allowance (LLA)	(33,165)	(14,476)	(83,498)	(75,056)	(53,853)	(38.4%)
Profit before income tax	12,305	7,073	17,741	6,900	536	nm
Income tax	209	(1,948)	8,853	8,976	7,401	
Net income	12,514	5,125	26,593	15,877	7,937	57.7%

Note: Global Bank's Fiscal Year ends June 30.

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For further information, please refer to our financial statements available in our investor relations website, or contact:

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Investor Relations website:
<https://www.globalbank.com.pa/en/investor-relations/financial-information>