

Investor Presentation

For the Fiscal Year ended June 30, 2022



GLOBAL
BANK

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Fiscal Year 2022 highlights

Profitability

Key metrics

(US\$mm)	June 2022	June 2021
Net interest & Fee Income	\$219.5	\$207.8
Provision Expense	\$59.0	\$83.5
Net Income	\$37.3	\$26.6
Financial Margin	43.2%	39.6%
ROAA	0.45%	0.32%
ROAE	4.81%	3.38%
NIM	2.42%	2.28%

Balance Sheet

	June 2022	June 2021
Total assets	\$8.4bn	\$8.3bn
Gross loans	\$6.2bn	\$6.0bn
Loan Loss Reserves	\$231.0mm	\$208.6mm
Client deposits	\$5.3bn	\$5.2bn

Asset quality & capitalization

	June 2022	June 2021
NPLs	\$195.1mm	\$192.9mm
NPL coverage	118.4%	108.1%
Mod. Loans	\$0.4bn	\$1.2bn
Tier I Cap Ratio	11.8%	12.7%
Total Cap. Ratio	15.1%	16.0%

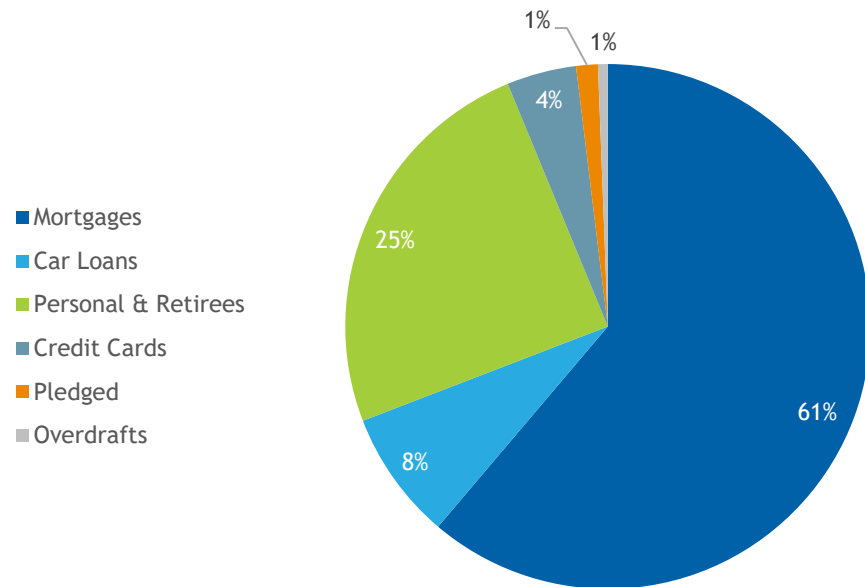
Commentary (YoY Change)

- Global Bank reported a Net Income of \$37.3 million for the FY2022, this represents a y-o-y increase of 40.1%.
- Financial margin increased from 39.6% to 43.2%, mainly due lower labor costs coupled with our switch in the funding mix from corporate bonds to bilateral financings and change in our deposit mix.
- Loan loss expense declined to \$59 million for the year, a \$24.5 million decline when compared to the same period last year. The decrease is part of the positive evolution of the modified loan portfolio which helped ease our expected loss model provisions requirements.
- Total assets, totaled \$8.4 billion, increasing slightly by 1.2% when compared to Q3 FY2022 and 0.9% when compared to FY2021.
- Gross loans had an increase of 1.6%, mainly driven by corporate loans which increased by 1.9%; while the investment portfolio increased 0.3%.
- For Q4'22, cash and equivalents totaled \$422.2 million, a decrease of 3.7% from our Q3'22 quarter. This was due to an increase in our loan portfolio (by \$95.8 million) representing a 1.6% growth of such balance sheet item. Our client deposit base slightly increased \$9.1 million (a 0.2% change from Q3'22) to end at \$5.3 billion.
- Non-Performing-Loans decreased by 5.1% from \$205.5 million in Q3'22 to \$195.1 million in Q4'22. Non-performing loans were split 60.4% in corporate banking and 39.6% in consumer banking. The NPL ratio declined 22 basis points, from 3.36% in Q3'22 to 3.14% in Q4'22. Our loan loss reserves ended Q4'22 at \$231.0 million, an increase of 2.1% versus Q3'22; this, in turn, resulted in an increase in our NPL coverage ratio.
- Capital Adequacy Ratio was 15.11% / Common Tier 1 (CT1) 11.81% / Total Tier 1 (TT1) 15.11%. Our capital ratios continue to be well above the regulatory minimum (Total: 8.0%, CT1: 4.5%, TT1: 6.0%) for each capital.

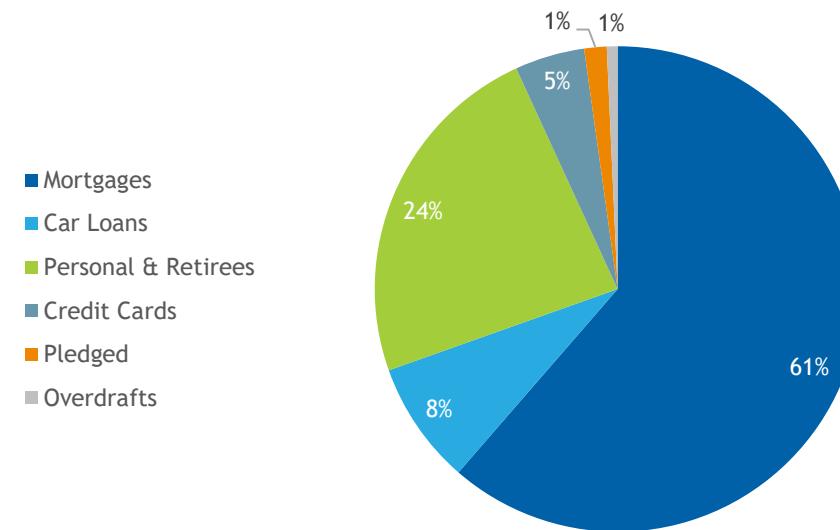
Consumer Banking Performance

(Data in US\$ millions)	FY2022	Q3 '22	Q2 '22	Q1 '22	FY2021	Δ FY22 / FY21	
						\$	%
Consumer Banking							
Mortgages	1,864.1	1,841.4	1,826.5	1,806.8	1,788.2	75.9	4.2%
Car Loans	242.5	242.6	241.2	240.4	238.7	3.8	1.6%
Personal & Retirees	750.1	734.9	718.1	701.0	687.1	63.0	9.2%
Credit Cards	130.7	132.4	135.0	134.5	135.5	(4.8)	(3.5%)
Pledged	40.7	41.3	41.7	42.6	43.4	(2.7)	(6.2%)
Overdrafts	18.3	18.0	15.8	18.1	20.8	(2.5)	(12.0%)
Total Consumer Banking	3,046.3	3,010.5	2,978.2	2,943.5	2,913.7	132.6	4.6%

Composition FY2022



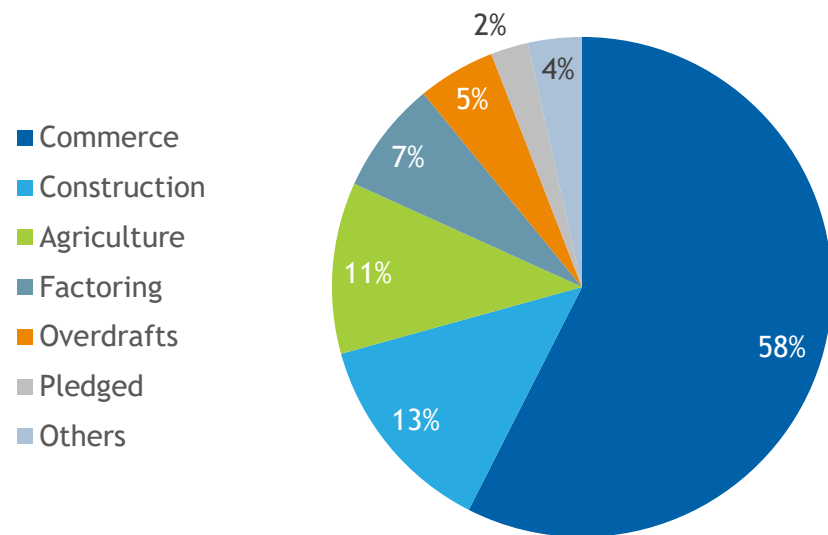
Composition FY2021



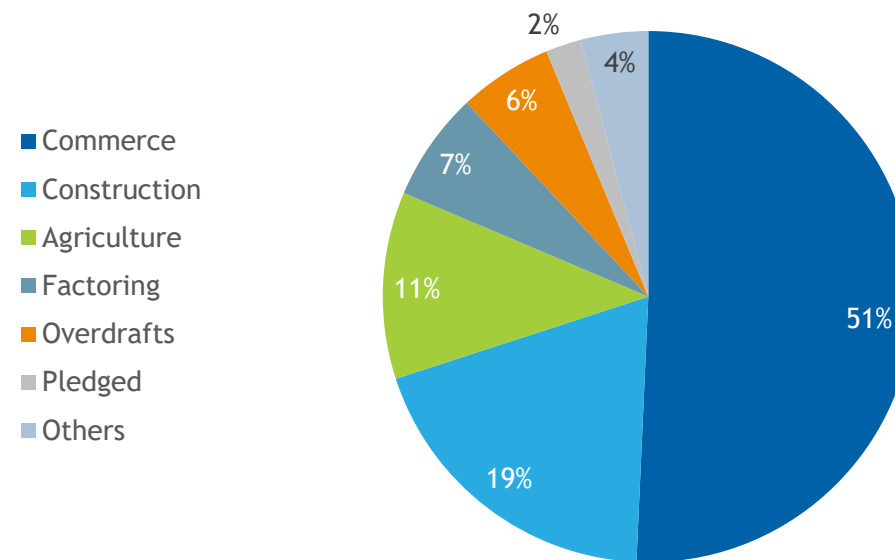
Corporate Banking Performance

(Data in US\$ millions)	FY2022	Q3 '22	Q2 '22	Q1 '22	FY2021	Δ FY22 / FY21	
						\$	%
Corporate Banking							
Commerce	1,824.8	1,743.3	1,627.2	1,590.6	1,595.1	229.7	14.4%
Construction	419.4	455.1	480.5	560.0	606.4	(187.0)	(30.8%)
Agriculture	351.8	345.6	341.6	348.2	358.1	(6.3)	(1.8%)
Factoring	231.5	243.0	251.5	216.7	208.8	22.7	10.9%
Overdrafts	159.5	149.4	136.8	165.1	179.7	(20.2)	(11.2%)
Pledged	76.8	67.9	66.9	69.1	68.2	8.6	12.6%
Leasing	35.8	36.6	35.1	47.4	48.4	(12.6)	(26.0%)
Small & Medium Enterprise	59.3	57.7	61.6	61.3	62.2	(2.9)	(4.7%)
Transport	15.7	16.1	17.0	17.7	18.4	(2.7)	(14.7%)
Total Corporate Banking	3,174.6	3,114.6	3,018.1	3,076.1	3,145.1	29.5	0.9%

Composition 2022⁽¹⁾



Composition 2021⁽¹⁾



(1): Others include: Leasing, Small & Medium Enterprise and Transport.

Asset Quality (NPLs)

Non-Performing Loans (NPLs) by Segment

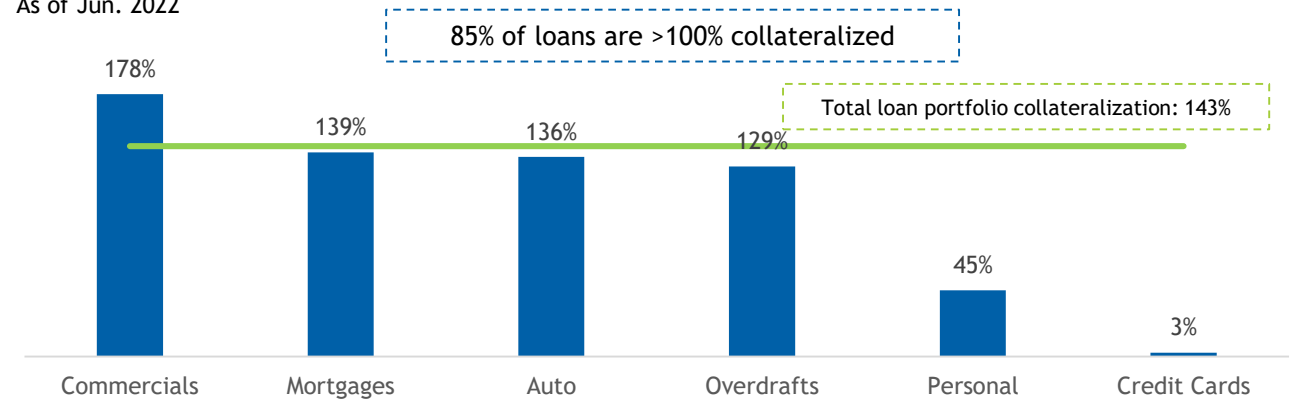
(US\$ 000's)	FY2022	FY2021	Δ FY22 / FY21
Corporate			
1. Commercial	56,688	76,961	(26%)
2. Agriculture	31,730	30,305	5%
3. Overdrafts	4,642	4,614	1%
4. Industrial	15,394	7,023	119%
5. Leasing	1,398	1,545	(9%)
6. Transportation	185	517	(64%)
7. Factoring	7,744	10,595	(27%)
Sub Total	117,782	131,561	(10%)
Consumer			
1. Personal	16,059	8,889	81%
2. Mortgages	31,864	31,772	0%
3. Auto	3,819	3,059	25%
4. Retirees	420	401	5%
5. Credit Cards	25,204	17,233	46%
Sub Total	77,366	61,354	26%
Total	195,148	192,915	1%

Loan Stages Evolution

(US\$ 000's)	FY2022	FY2021	Δ FY22 / FY21
Stage 1	4,907	4,766	2.96%
Stage 2	1,049	1,067	(1.64%)
Stage 3	264	226	17.00%
Total	6,221	6,059	2.67%

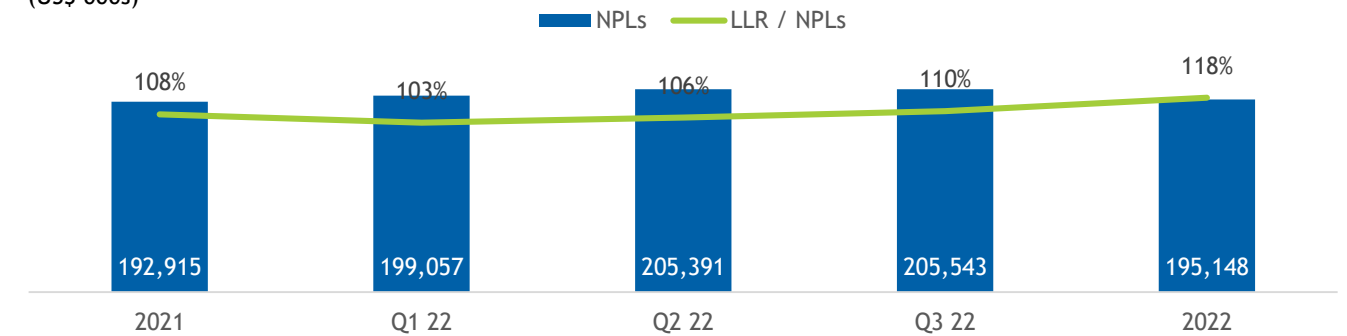
Loan Portfolio Collateralization

As of Jun. 2022



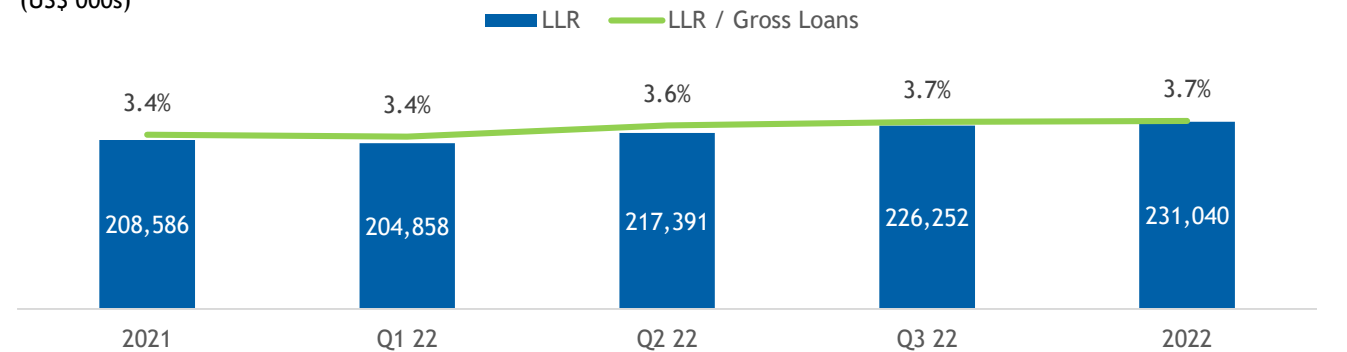
Non Performing Loans (NPLs)⁽¹⁾

(US\$ 000s)



Loan Loss Reserves

(US\$ 000s)



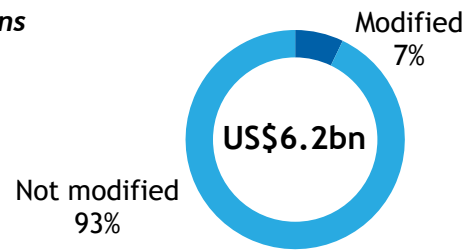
Note: Global Bank's Fiscal Year ends June 30.
LLR: Loan Loss Reserve



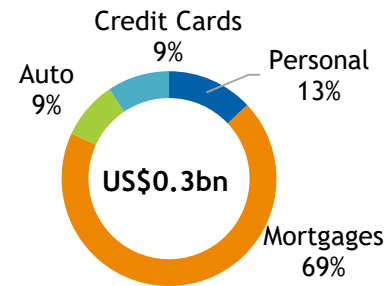
Modified Loan Portfolio Overview

Global Bank's modified loan portfolio (As of June 30, 2022)

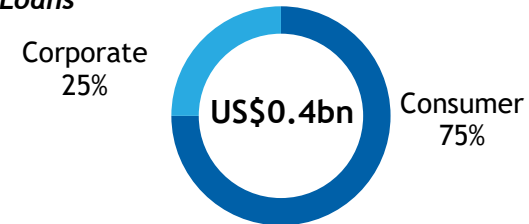
Total Loans



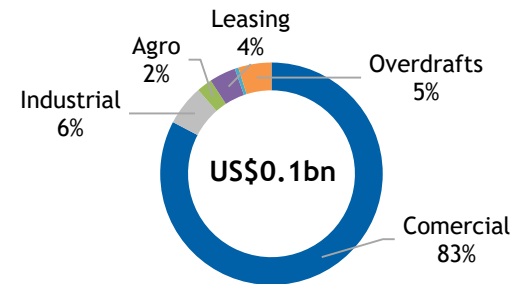
Modified - Consumer



Modified Loans

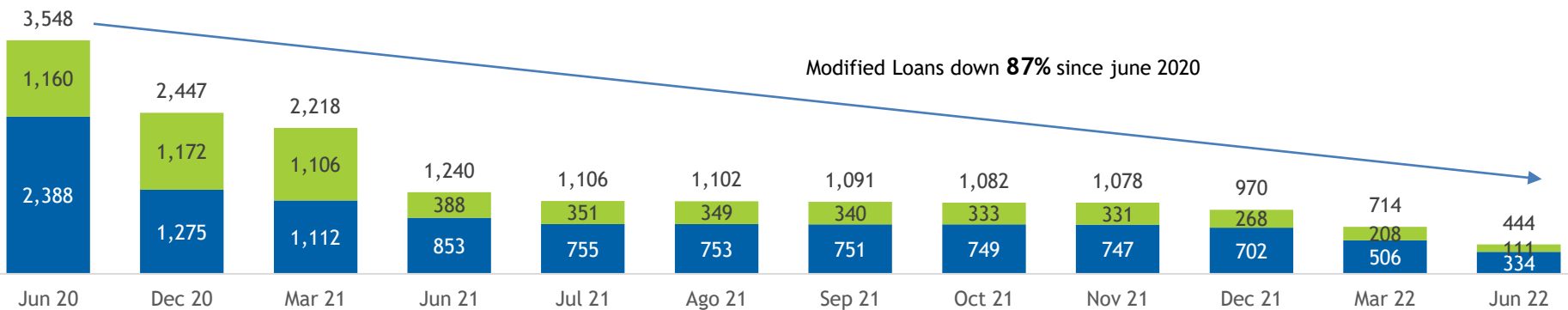


Modified - Corporate



Modified loans have been declining for several months ^{1,2}

■ Consumer ■ Corporate



Modified loans overview

As of June 2022

- As of June 2022 (FY2022) we have successfully stabilized 87% our 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 March 2022 is preliminary, still under review.

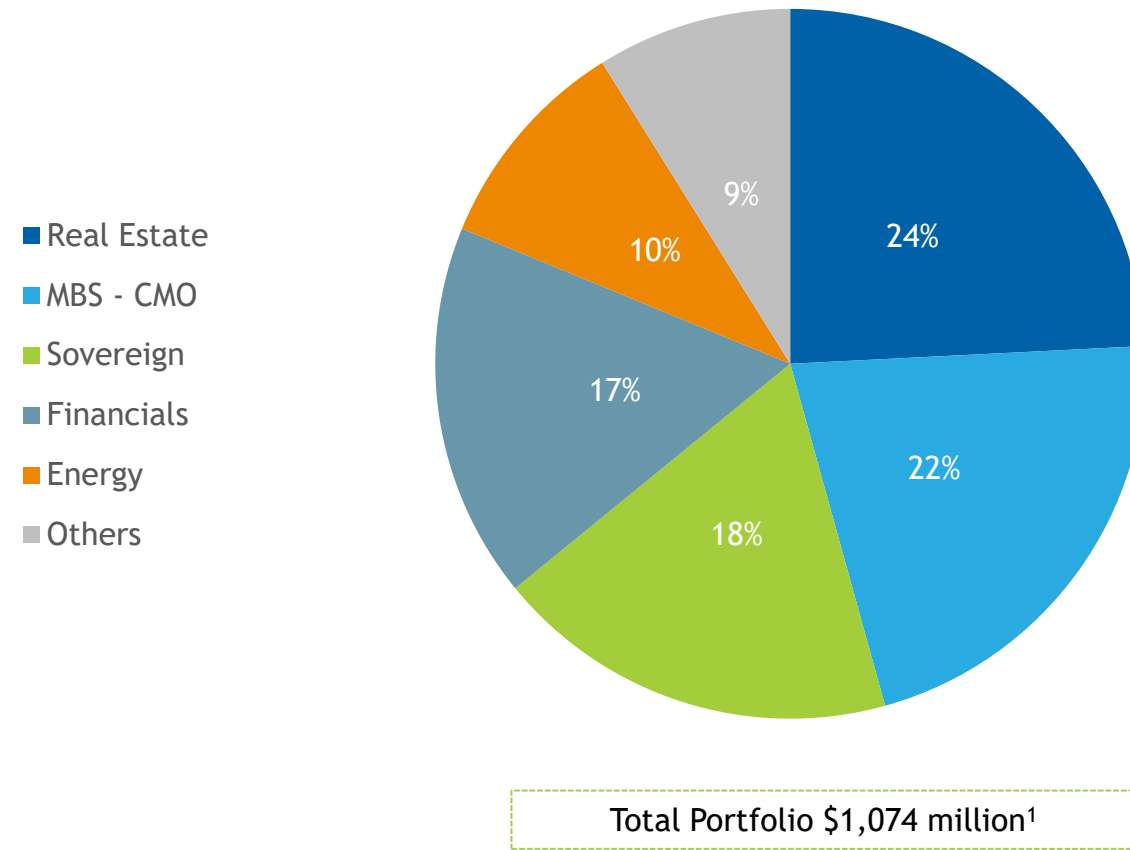
(2): Regulation 09-21, 6 months of continued payment to unmodify.

Investment Portfolio

Portfolio Composition by Rating as of FY2022¹

	\$mm	% portfolio
Investment Grade		
AAA	16.1	1.5%
AA+	224.7	20.9%
A-	26.7	2.5%
BBB+	13.7	1.3%
BBB	34.5	3.2%
BBB-	189.4	17.6%
Total IG	505.0	47.0%
Non Investment Grade		
BB+	94.0	8.7%
BB	43.4	4.0%
BB-	63.0	5.9%
B	0.4	0.0%
Total Non IG	200.8	18.7%
Local Investment Grade		
AA-.pa	11.8	1.1%
A+.pa	1.5	0.1%
A.pa	24.4	2.3%
A-.pa	16.6	1.5%
BBB+.pa	50.0	4.7%
BBB.pa	38.3	3.6%
BBB-.pa	21.8	2.0%
BB+.pa	52.0	4.8%
B.pa	13.6	1.3%
Total Local IG	230.0	21.4%
Not Rated	138.1	12.9%
Total general	1,074.0	100.0%

Portfolio Composition by Industry (% of total)

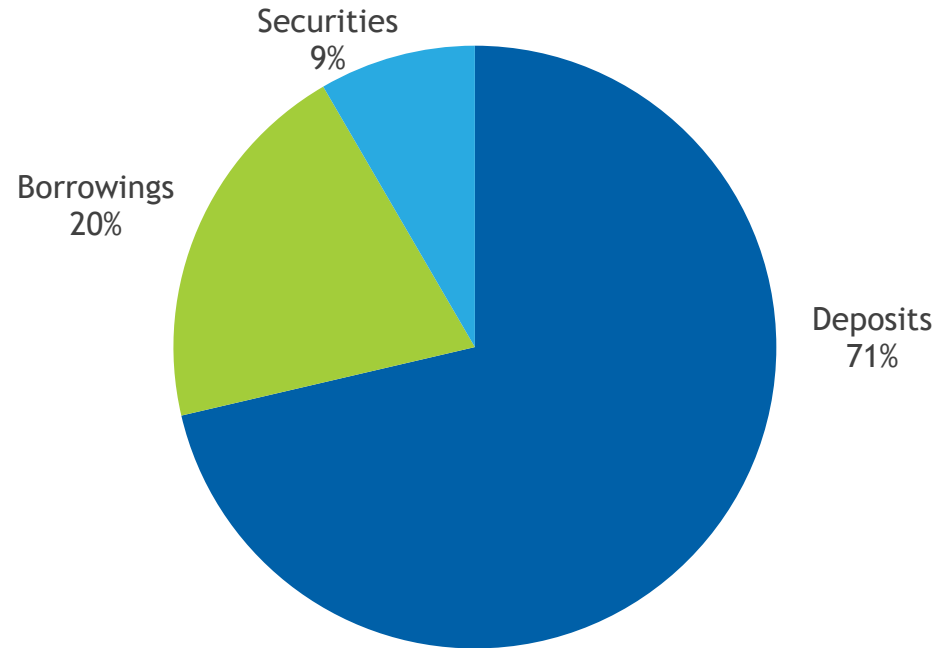


(1): Does not considers REPOs, allowance and accrued interest.

Funding Strategy & Deposits

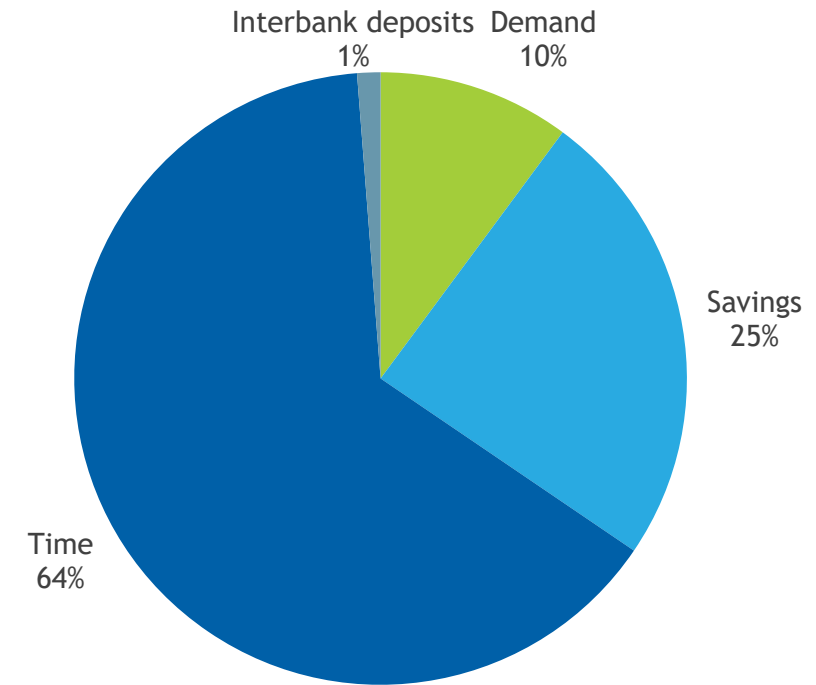
Funding Sources⁽¹⁾

Total: \$7.4 bn



Deposits breakdown

Total: \$5.2 bn



Deposits Evolution

(US\$MM)	FY2022	Q3 22	Q2 22	Q1 22	FY2021	Δ FY22 / FY21	
						\$	%
Demand	532	514	513	496	473	59	12.5%
Savings	1,277	1,282	1,277	1,225	1,183	95	8.0%
Time	3,370	3,373	3,476	3,464	3,534	(165)	(4.7%)
Total customer deposits	5,179	5,169	5,266	5,186	5,190	(11)	(0.2%)
Interbank deposits	64	66	64	77	45	20	43.5%
Total deposits	5,243	5,235	5,330	5,263	5,234	9	0.2%
Loan to Deposit Ratio	118.7%	117.0%	112.5%	114.4%	115.8%		

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

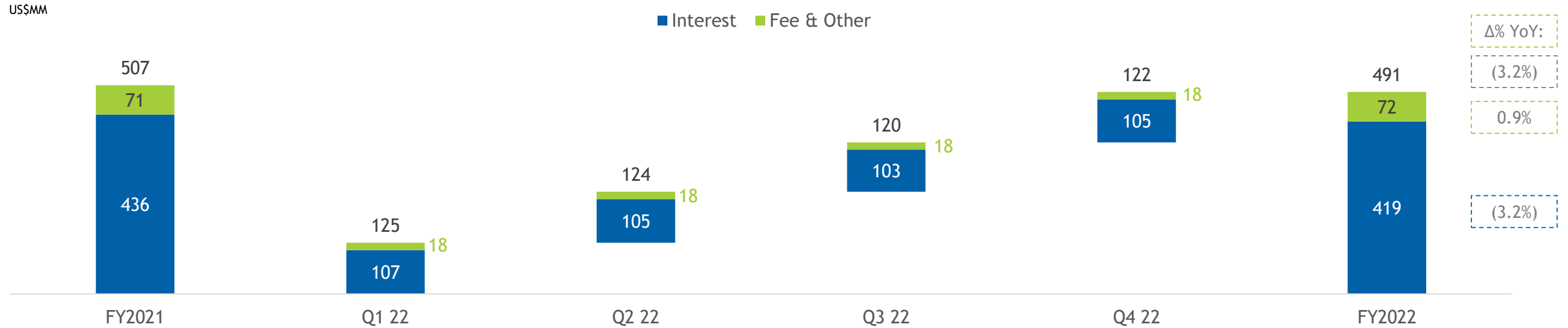
Capitalization Ratios

(US\$ 000's)	FY2018	FY2019	FY2020	FY2021	FY2022
Common Equity (Tier 1)	569,584	655,265	657,570	665,036	634,644
Additional Tier 1	115,713	127,659	137,089	160,764	177,495
Tier 2 capital	17,427	7,892	7,898	7,834	-
Total regulatory capital	702,736	790,817	802,558	833,633	812,139
Risk Weighted Assets (RWA's)	4,799,768	5,664,454	5,505,142	5,221,161	5,375,350
CET1 Ratio	11.87%	11.57%	11.94%	12.74%	11.81%
Total Tier 1 Ratio	14.27%	13.82%	14.43%	15.82%	15.11%
Tier 2 Ratio	0.36%	0.14%	0.14%	0.15%	0.00%
Capital Adequacy Ratio	14.64%	13.96%	14.58%	15.97%	15.11%

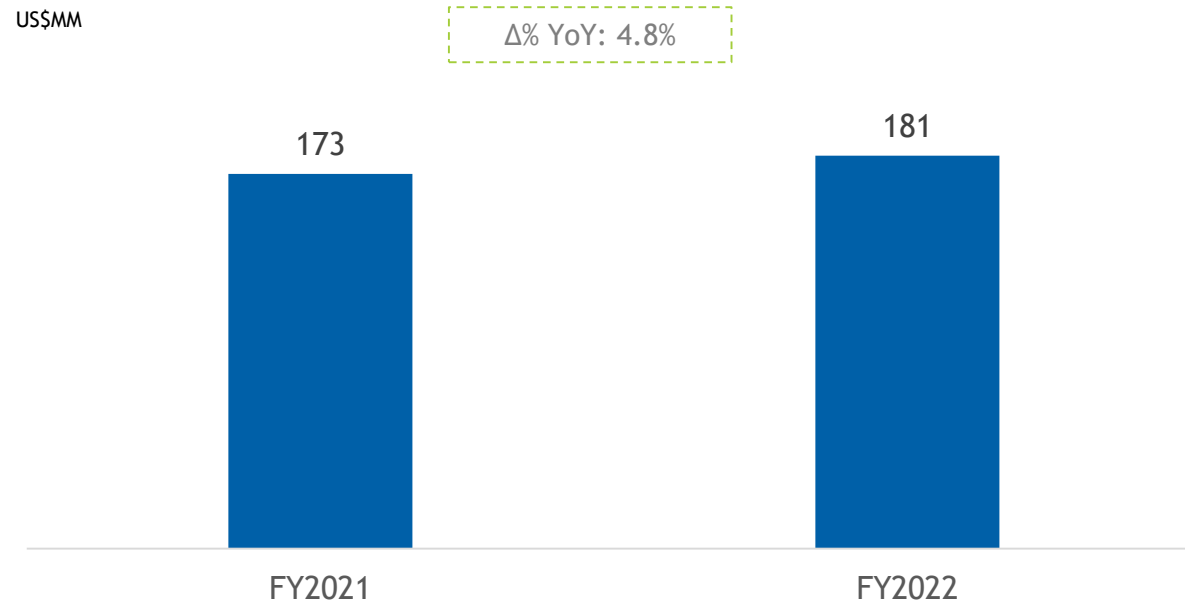
Note: Global Bank's Fiscal Year ends June 30.

Income Statement: Interest & Fee Income

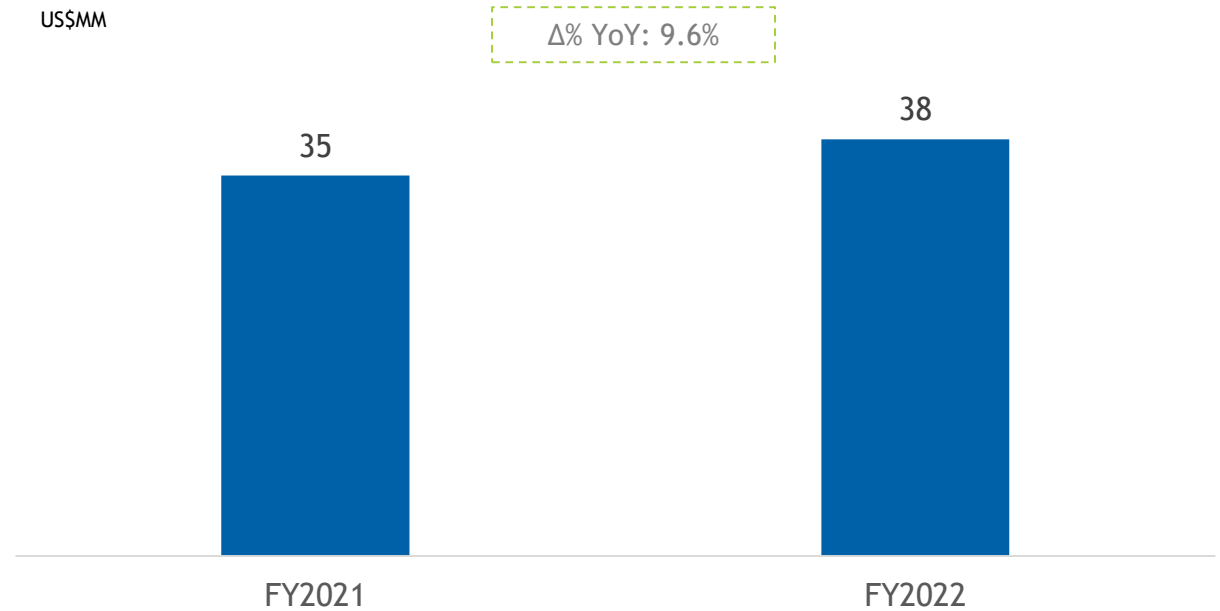
Total Income



Net Interest Income - FY2022



Net Fee Income - FY2022



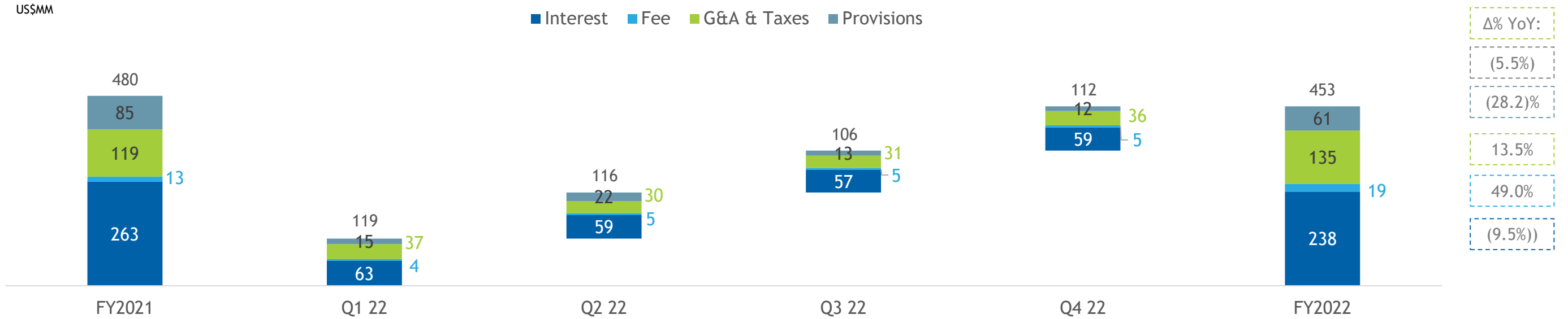
Note: Global Bank's Fiscal Year ends June 30.

Income Statement: Expenses

Total Expenses

US\$MM

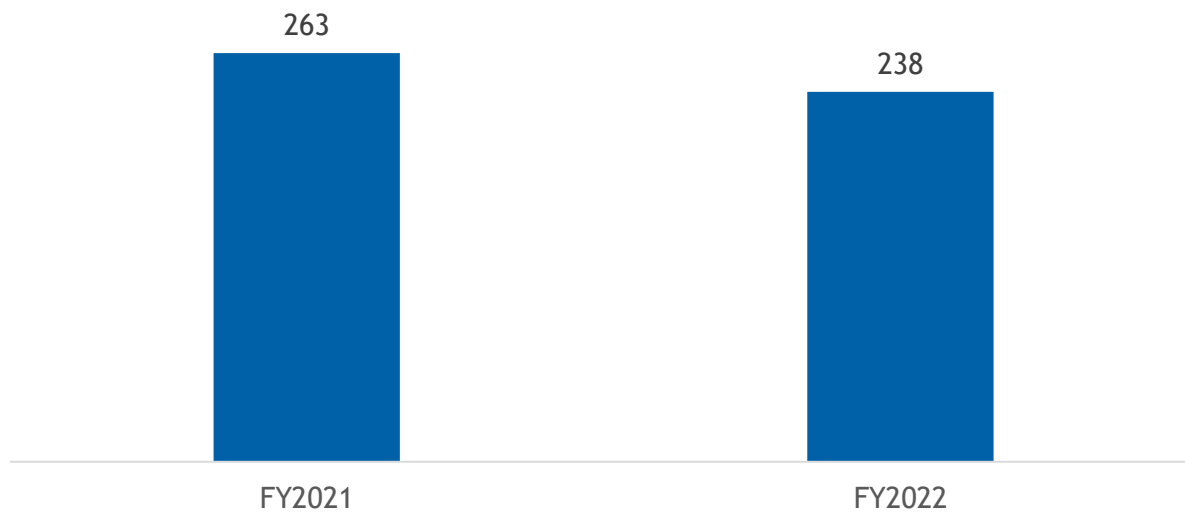
■ Interest ■ Fee ■ G&A & Taxes ■ Provisions



Interest Expense - FY2022

US\$MM

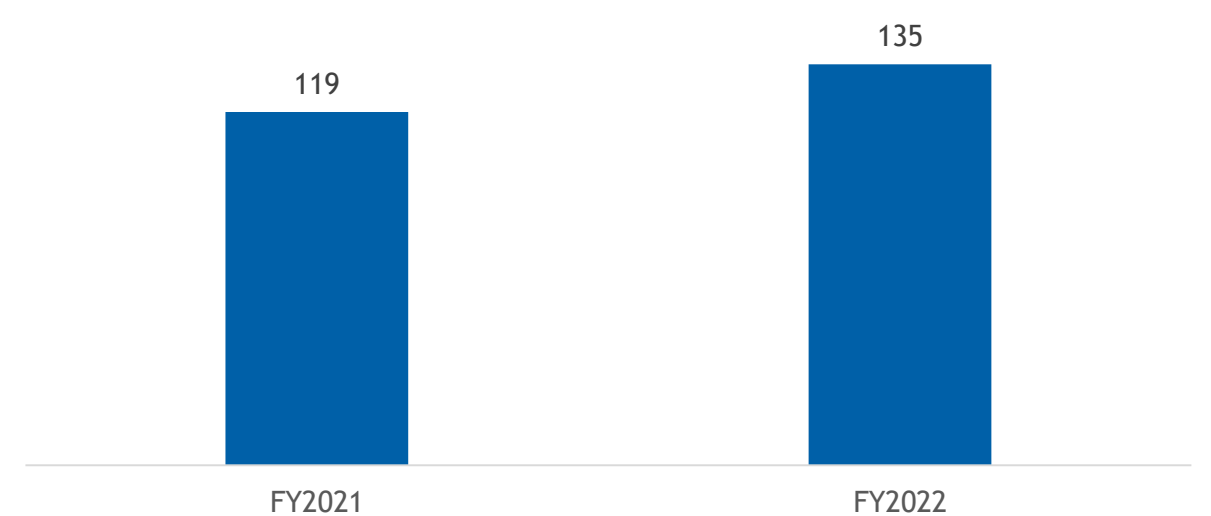
Δ% YoY: (9.5%)



G&A & Taxes Expense - FY2022

US\$MM

Δ% YoY: 13.5%



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



Primero la gente

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

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Investor Relations website:
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