

Investor Presentation

For the Fiscal Year ended June 30th 2024

June 2024



GLOBAL
BANK

Disclaimer

The information contained herein has been prepared by Global Bank Corporation, a corporation (anonymous society) organized and existing under the laws of Panama (“Global Bank”), this material has been prepared solely for informational purposes and should not be construed as a solicitation or an offer to buy or sell any securities and should not be relied upon as advice to potential investors.

The information contained in this document has not been independently verified. No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the accuracy, reliability or completeness of the information presented herein. This material should not be regarded by recipients as a substitute for the exercise of their own judgment. Any opinion expressed herein is subject to change without notice.

Forward-Looking Statements

This presentation contains statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are based on current expectations and projections about future events and trends that may affect Global Bank’s business and are not guarantees of future performance. Investors are cautioned that any such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors, including those relating to the operations and business of Global Bank. These and various other factors may adversely affect the estimates and assumptions on which these forward-looking statements are based, many of which are beyond Global Bank’s control. Forward-looking statements speak only as of the date on which they are made. Neither Global Bank nor the Initial Purchasers undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Confidentiality

This material is being furnished to you solely for your information on a confidential basis and may not be copied, taken away, otherwise reproduced, redistributed, disclosed or passed on, in whole or in part or directly or indirectly, to any other person (whether within or outside your organization/firm) or published, in whole or in part, for any purpose. By receiving the material, you are agreeing to be bound by the foregoing restrictions and to maintain absolute confidentiality regarding the information disclosed in these materials. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. Unauthorized copying, reproduction, redistribution or publishing of these materials into the United States to any other third parties (including journalists) could result in a substantial delay to, or otherwise prejudice, the success of the proposed offering.



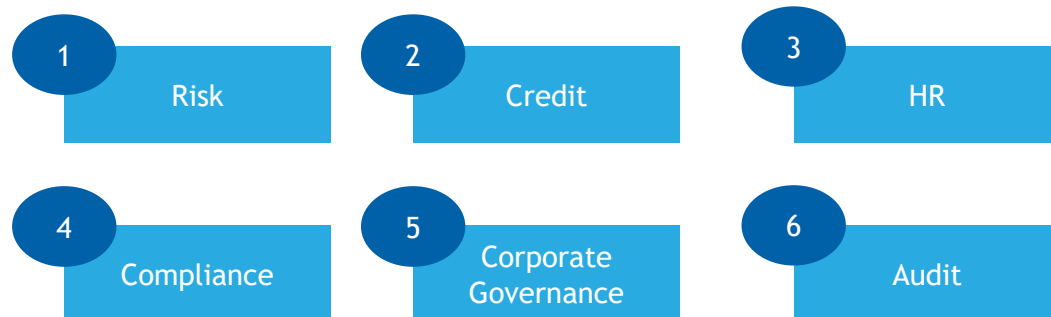
Global Bank Overview

About Global Bank

- Founded in 1994 under a general banking license.
- One of the leading banking franchises in the Panama. Global Bank offers universal banking.
- G.B. Group (“GBGR”), our holding company, is listed on the Panamanian stock exchange.
- Global Bank’s main business divisions are:
 - Consumer, Corporate, Factoring & Investment Banking (Global Bank).
 - Wealth Management (Global Valores).
 - Trust Services (Global Financial Funds).
 - Pension Funds (Progreso).
 - Insurance services (Aseguradora Global).

Corporate Governance

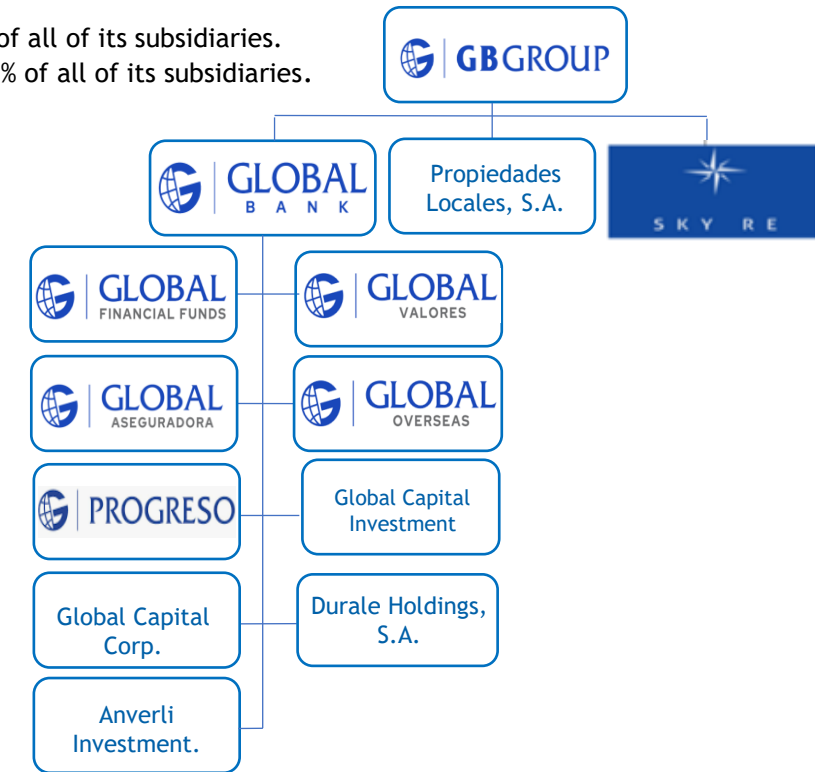
- Board of Directors is comprised of **14** directors of which **3** are independent directors.
- Members of the board, are actively engaged on the bank’s six board committees.
- Board Committees:



Note: Information as of June 2024. Global Bank’s fiscal Year ends June 30.

Business overview

- GB Group owns 100% of all of its subsidiaries.
- Global Bank owns 100% of all of its subsidiaries.

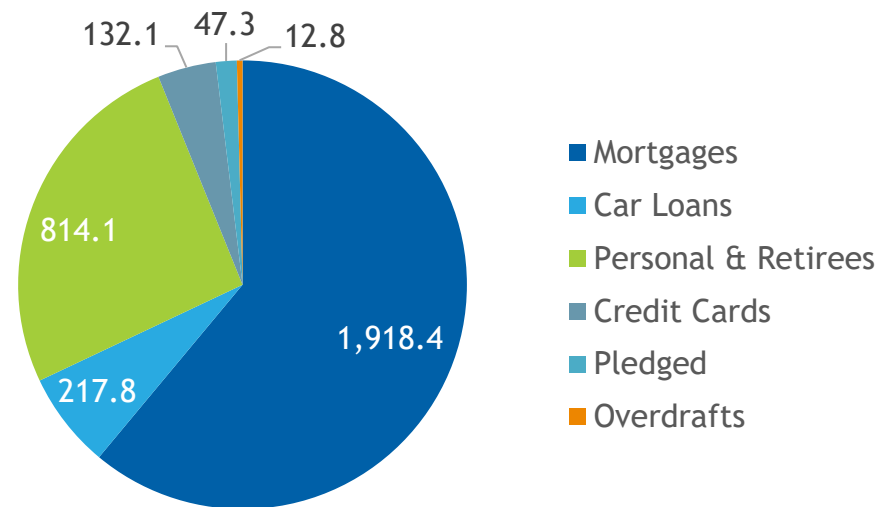


A complex block containing credit ratings and footprint statistics. On the left, a vertical green bar is labeled 'Credit Ratings' and 'Footprint'. To the right, the credit ratings are listed as **BBB-** for S&P Global Ratings and **BB** for FitchRatings. Below these, the footprint statistics are shown: **155** ATMs, **29** Branches, and **Sustainability focused** (represented by a tree icon).

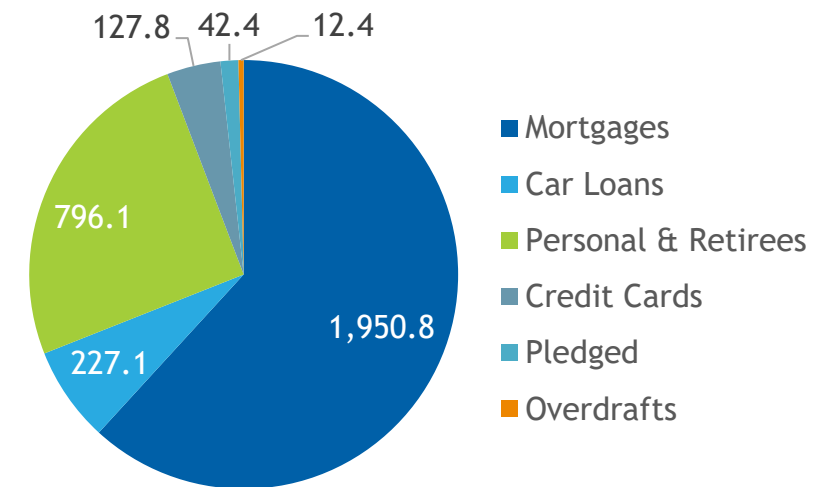
Consumer Banking Performance

(US\$ MM)	Q4 '24	Q3 '24	Q2 '24	Q1 '24	Q4 '23	Δ Q4 '24/Q3' 24	
						\$	%
Consumer Banking							
Mortgages	1,918.4	1,937.5	1,948.4	1,957.2	1,950.8	(19.1)	(1.0%)
Car Loans	217.8	217.1	216.9	221.5	227.1	0.7	0.3%
Personal & Retirees	814.1	812.4	802.0	797.2	796.1	1.8	0.2%
Credit Cards	132.1	128.0	130.5	130.7	127.8	4.1	3.2%
Pledged	47.3	45.5	45.5	42.7	42.4	1.8	4.0%
Overdrafts	12.8	10.5	11.5	11.9	12.4	2.2	21.4%
Total Consumer Banking	3,142.5	3,151.0	3,154.9	3,161.2	3,156.7	(8.5)	(0.3%)

Composition June 2024



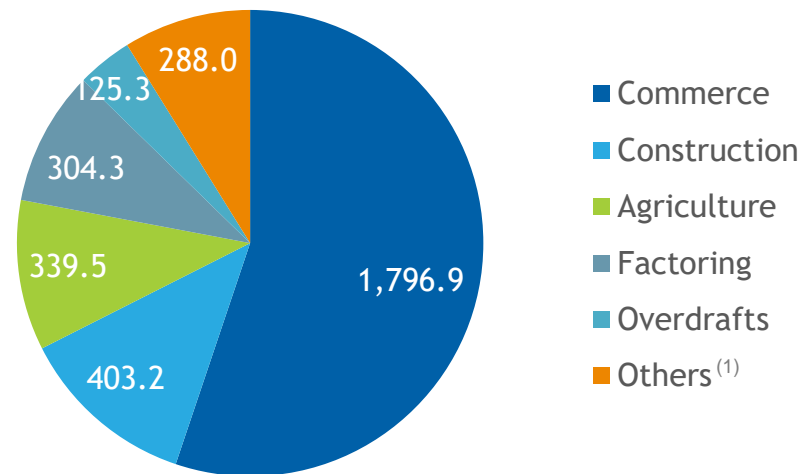
Composition June 2023



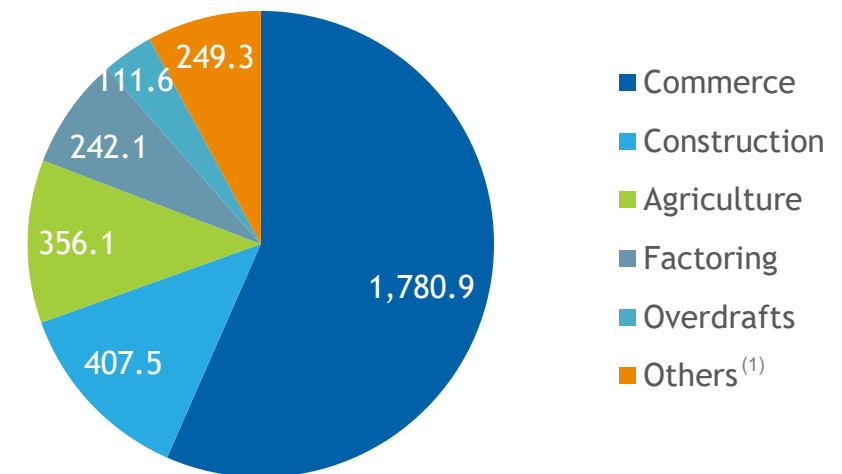
Corporate Banking Performance

(US\$ MM)	Q4 '24	Q3 '24	Q2 '24	Q1 '24	Q4 '23	Δ Q4 '24/Q3' 24	
						\$	%
Corporate Banking							
Commerce	1,796.9	1,771.3	1,723.9	1,704.3	1,780.9	25.5	1.4%
Construction	403.2	433.4	422.7	411.0	407.5	(30.2)	(7.0%)
Agriculture	339.5	347.5	357.1	354.3	356.1	(8.0)	(2.3%)
Factoring	304.3	319.5	284.6	329.9	242.1	(15.2)	(4.8%)
Overdrafts	125.3	132.5	114.5	117.9	111.6	(7.2)	(5.5%)
Pledged	110.3	107.7	99.0	99.5	98.5	2.6	2.5%
Leasing	47.2	47.9	48.0	47.2	45.6	(0.7)	(1.5%)
Small & Medium Enterprise	122.2	100.1	101.0	78.2	94.1	22.0	22.0%
Transportation	8.4	9.1	9.7	10.5	11.1	(0.7)	(7.9%)
Total Corporate Banking	3,257.1	3,269.1	3,160.4	3,152.8	3,147.5	(11.9)	(0.4%)

Composition June 2024



Composition June 2023



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

Asset Quality (NPLs)

Non-Performing Loans (NPLs) by Segment

\$mm	Q4 '24	Q3 '24	Q2 '24	Δ%
Corporate				
1. Commercial	61.8	70.4	70.6	(12.3%)
2. Agriculture	28.8	31.8	31.7	(9.6%)
3. Overdrafts	5.0	8.9	5.0	(43.5%)
4. Industrial	8.7	8.7	8.7	(0.9%)
5. Leasing	1.3	1.4	1.6	(6.7%)
6. Transportation	0.4	0.6	0.6	(30.9%)
7. Factoring	1.6	1.6	1.7	0.0%
Sub Total	107.7	123.6	119.8	(12.9%)
Consumer				
1. Personal	20.4	20.1	21.3	1.5%
2. Mortgages	33.4	35.5	35.2	(6.0%)
3. Auto	7.3	6.9	7.0	5.5%
4. Retirees	0.4	0.5	0.5	(21.4%)
5. Credit Cards	24.8	24.5	25.6	1.2%
Sub Total	86.3	87.5	89.6	(1.4%)
Total	193.9	211.1	209.4	(8.1%)

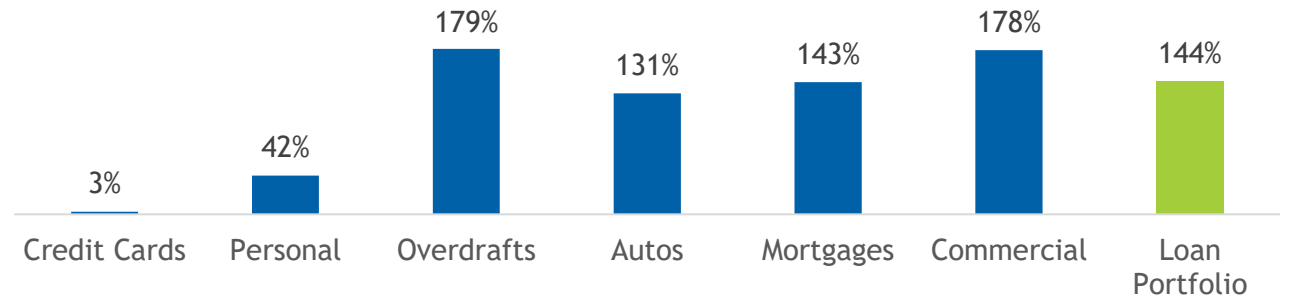
Loan Stages Evolution

\$mm	Q4 '24	Q3 '24	Δ%
Stage 1	5,307	5,150	3.1%
Stage 2	835	998	(16.3%)
Stage 3	257	272	(5.6%)
Total	6,400	6,420	(0.3%)

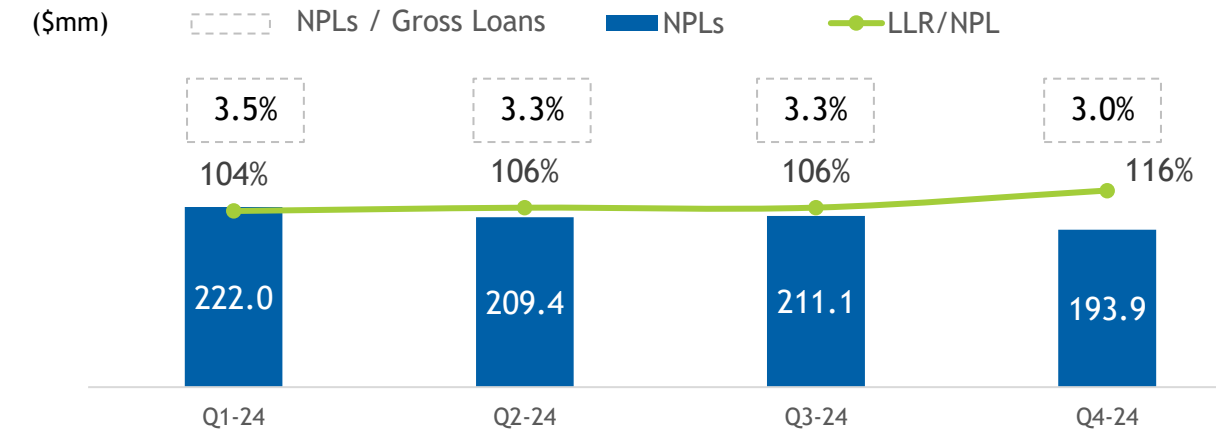
Loan Portfolio Collateralization

As of June 2024

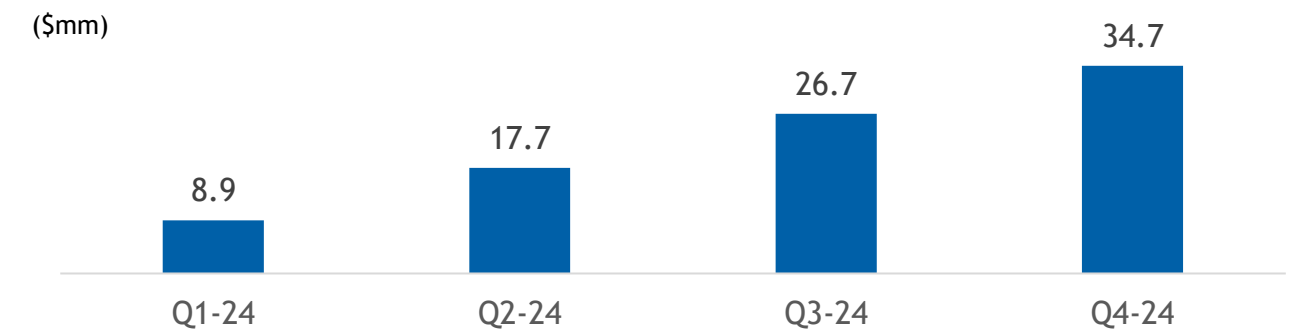
84% of loans are >100% collateralized



NPLs



Cumulative Provision expense

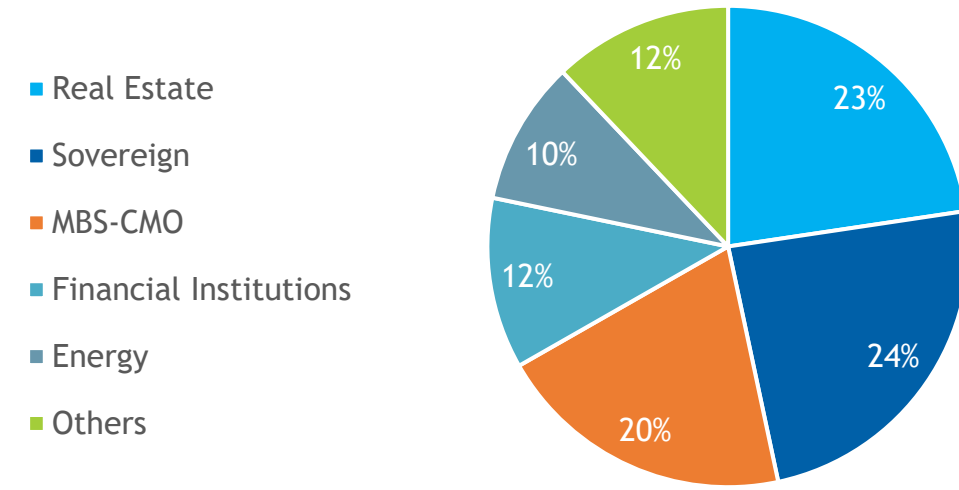


Investment Portfolio

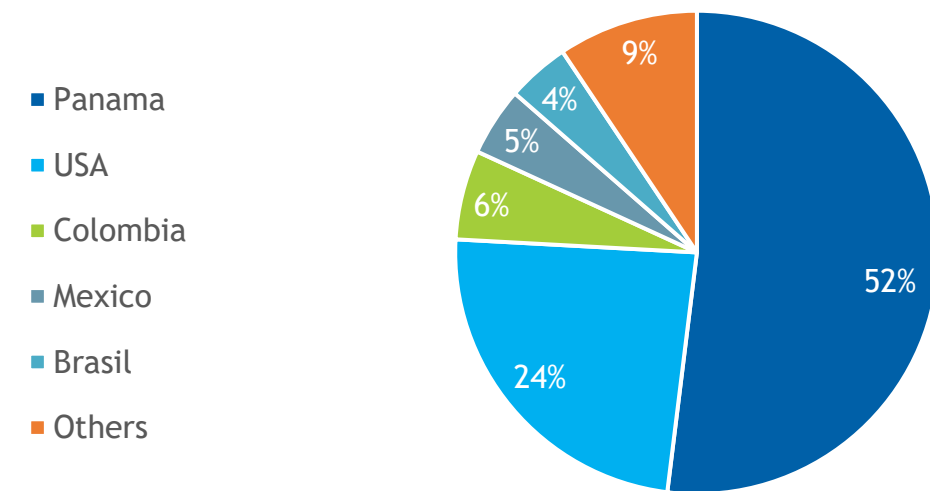
Portfolio Composition by Rating as of June 2024⁽¹⁾

	US\$MM	% portfolio
Investment Grade		
AA+	210.0	20.2%
AA-	5.0	0.5%
A+	15.5	1.5%
A-	28.3	2.7%
BBB+	10.1	1.0%
BBB	13.7	1.3%
BBB-	247.0	23.7%
Total IG	529.7	50.9%
Non Investment Grade		
BB+	83.6	8.0%
BB	60.4	5.8%
BB-	15.9	1.5%
B	0.3	0.0%
B-	7.7	0.7%
CCC+	2.6	0.3%
Total Non IG	170.4	16.4%
Local Investment Grade		
AA-.pa	4.8	0.5%
A+.pa	2.0	0.2%
A.pa	16.3	1.6%
BBB+.pa	46.1	4.4%
BBB.pa	48.9	4.7%
BBB-.pa	18.8	1.8%
BB+.pa	49.4	4.7%
B.pa	12.1	1.2%
Total Local IG	198.5	19.1%
Others	141.9	13.6%
Total Portfolio	1,040.4	100.0%

Composition by Industry (%/total)



Composition by Country (%/total)

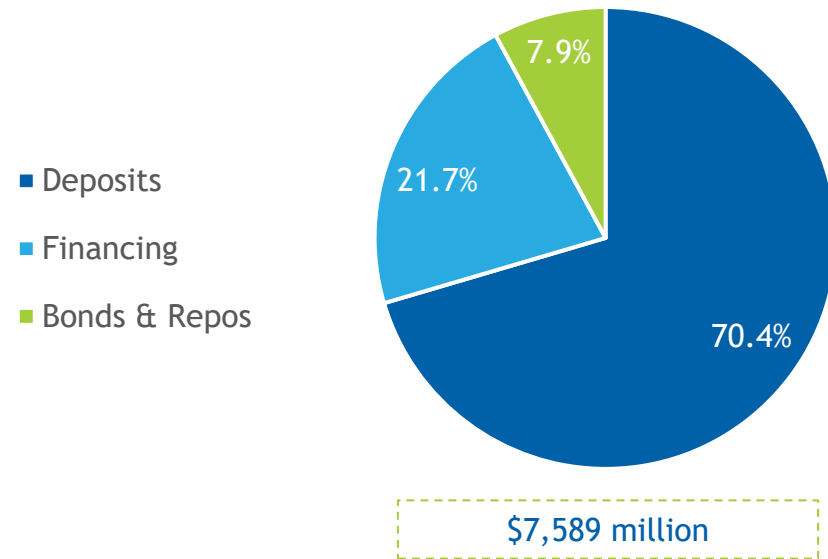


Note: Global Bank's Fiscal Year ends June 30.

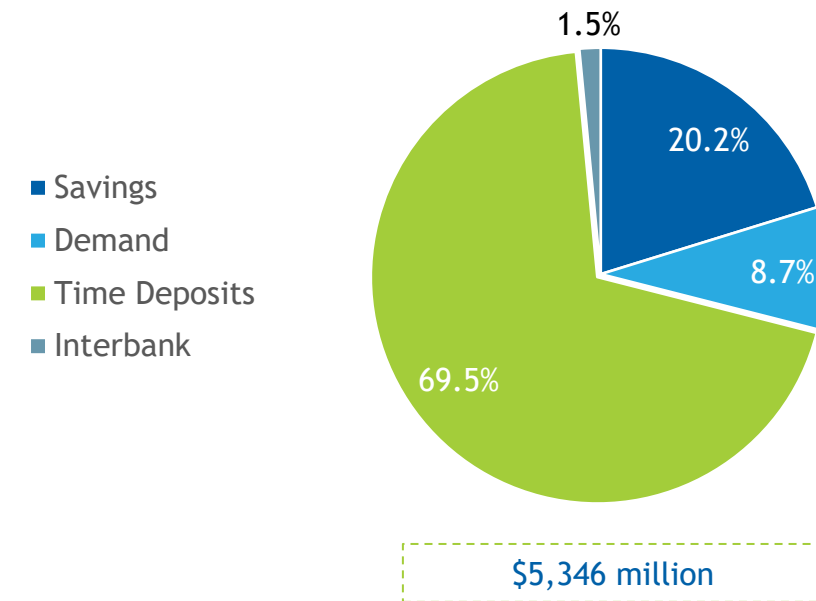
(1): Investment Portfolio does not consider REPOS, Allowances and Accrued Interest.

Funding Strategy & Deposits

Interest Bearing Liabilities



Deposits Breakdown

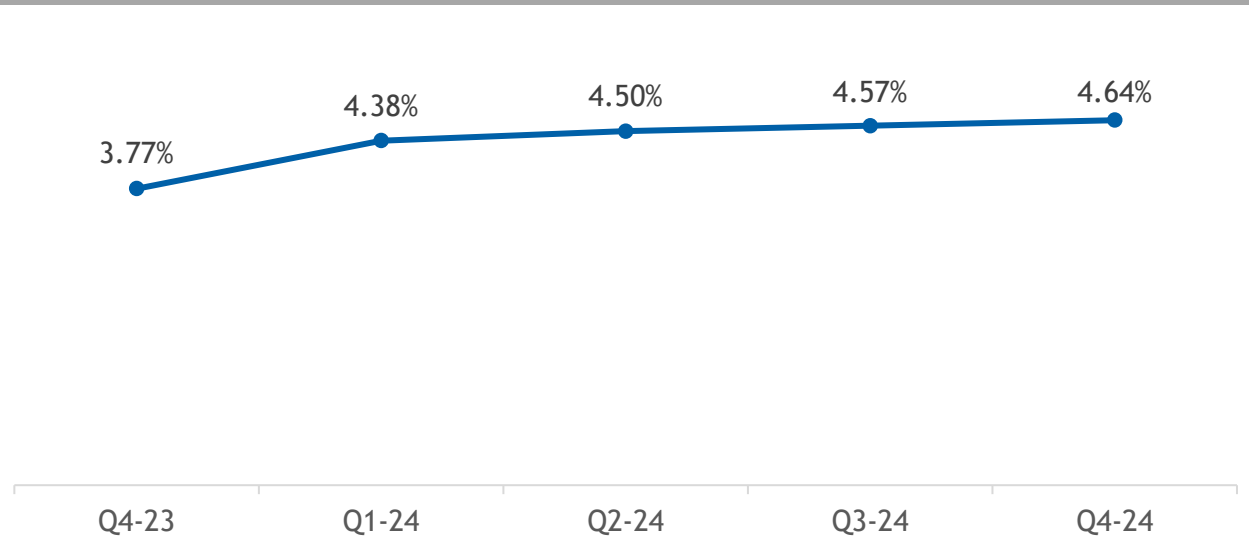


Deposits Evolution

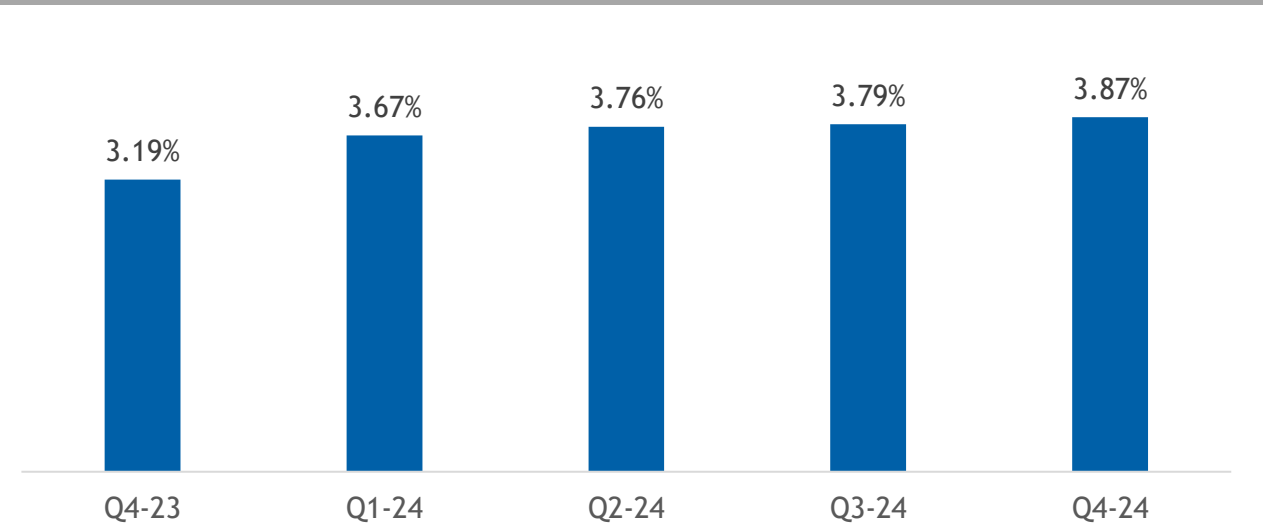
(\$ mm)	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q4-24/Q3-24	
						\$	%
Demand	467.2	465.5	552.2	496.2	480.2	1.8	0.4%
Savings	1,081.3	1,114.4	1,092.1	1,130.7	1,138.5	(33.1)	(3.0%)
Time	3,716.1	3,690.3	3,600.0	3,665.1	3,586.9	25.8	0.7%
Total customer deposits	5,264.6	5,270.2	5,244.3	5,291.9	5,205.6	(5.6)	(0.1%)
Interbank deposits	80.8	80.7	91.9	96.1	82.9	0.1	0.1%
Total deposits	5,345.5	5,351.0	5,336.2	5,388.1	5,288.5	(5.5)	(0.1%)
Loan to Deposits Ratio	120%	120%	118%	117%	119%		

Funding Cost and Margin

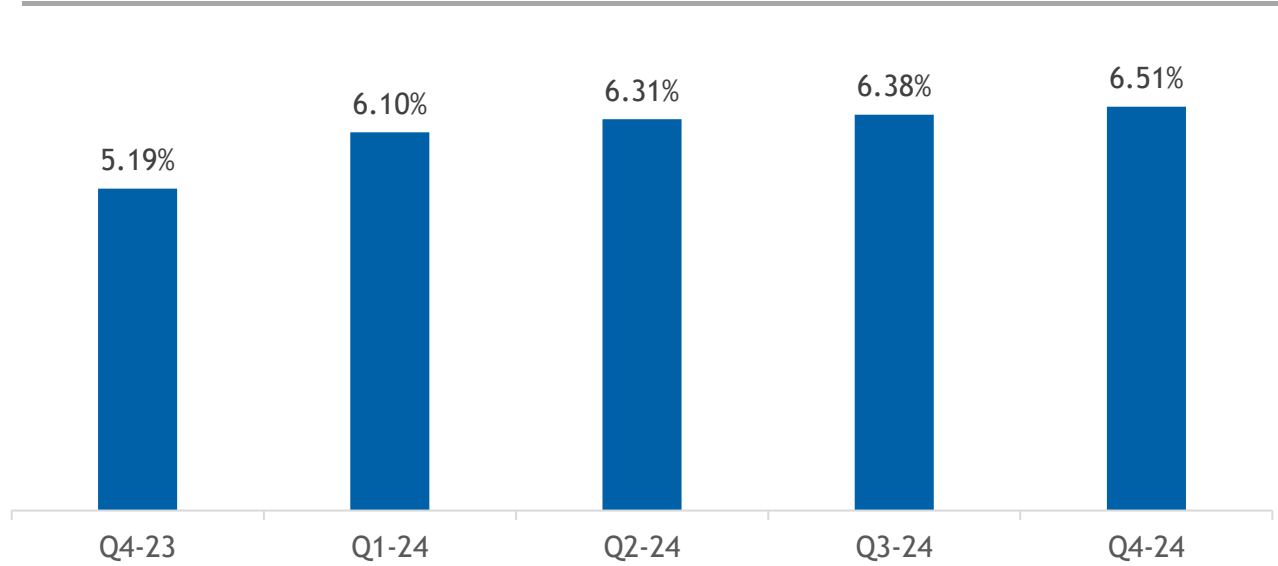
Average Total Funding Cost⁽¹⁾



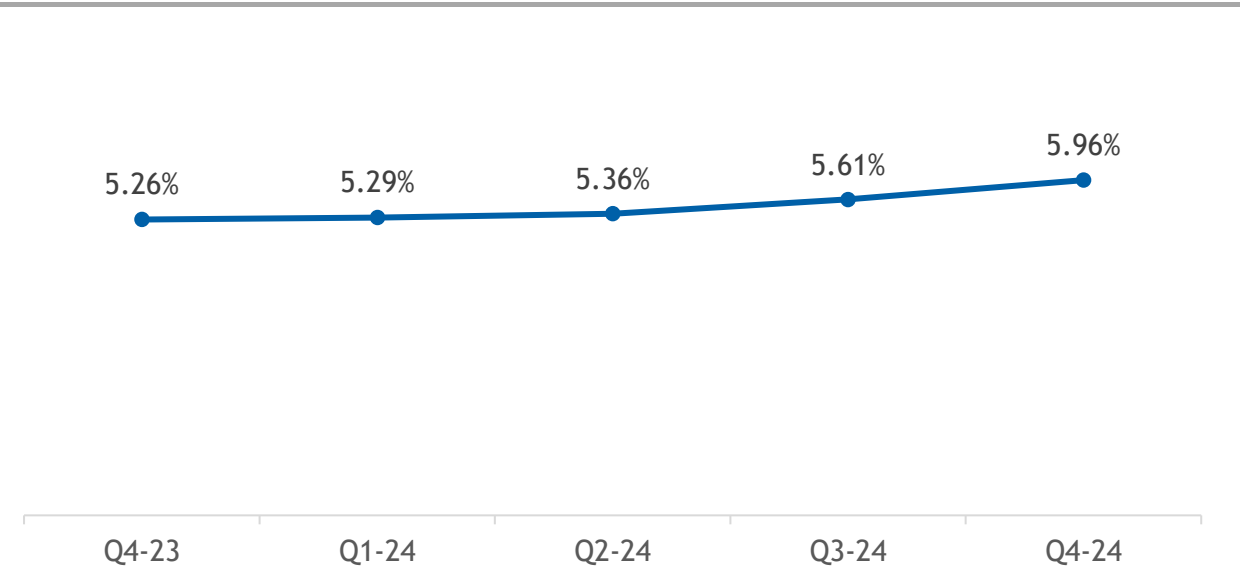
Average Cost of Client Deposits



Average Cost of Financings



Average Cost of Corporate Bonds & Commercial Paper⁽²⁾



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

(1): Calculated as average interest bearing liabilities.

(2): Calculation excludes the cost of subordinated debt and perpetual bonds.

Capitalization Ratios^{(1),(2)}

(US\$ 000 's)	FY 2024	Q3-2024	Q2-2024	Q1-2024	FY2023
Common Equity (Tier 1)	598,989	596,124	584,504	565,253	583,152
Additional Tier 1	178,017	177,978	177,940	178,003	177,966
Total Regulatory Capital	777,005	774,102	762,445	743,256	761,118
Risk Weighted Assets (RWA 's)	5,659,919	5,732,537	5,670,293	5,614,402	5,800,344
CET1 Ratio	10.58%	10.40%	10.31%	10.07%	10.05%
Total Tier 1 Ratio	13.73%	13.50%	13.45%	13.24%	13.12%
Capital Adequacy Ratio	13.73%	13.50%	13.45%	13.24%	13.12%

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

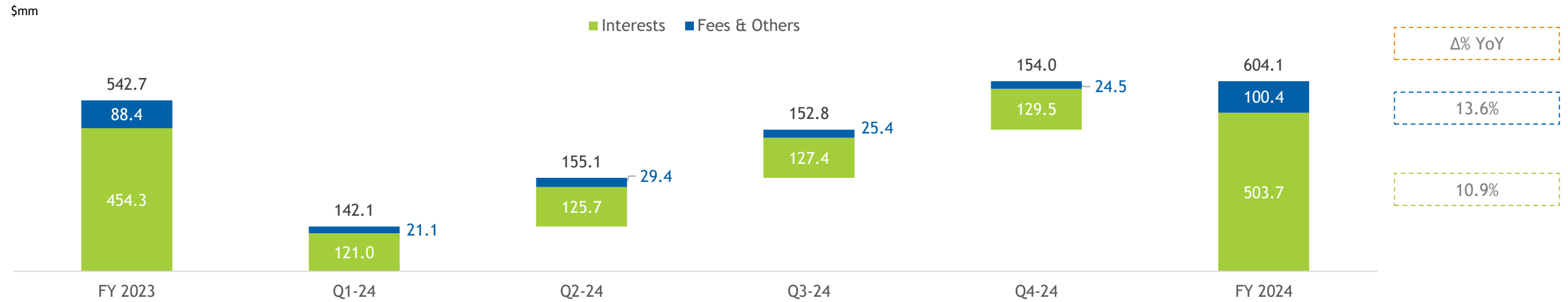
(1): Includes the temporary risk weighting adjustments stipulated in the regulatory circular 061-2022 dated as of August 11, 2022, issued by the Panamanian banking regulator.

(2): Panama's minimum capitalization ratio currently stands a 8.0%.

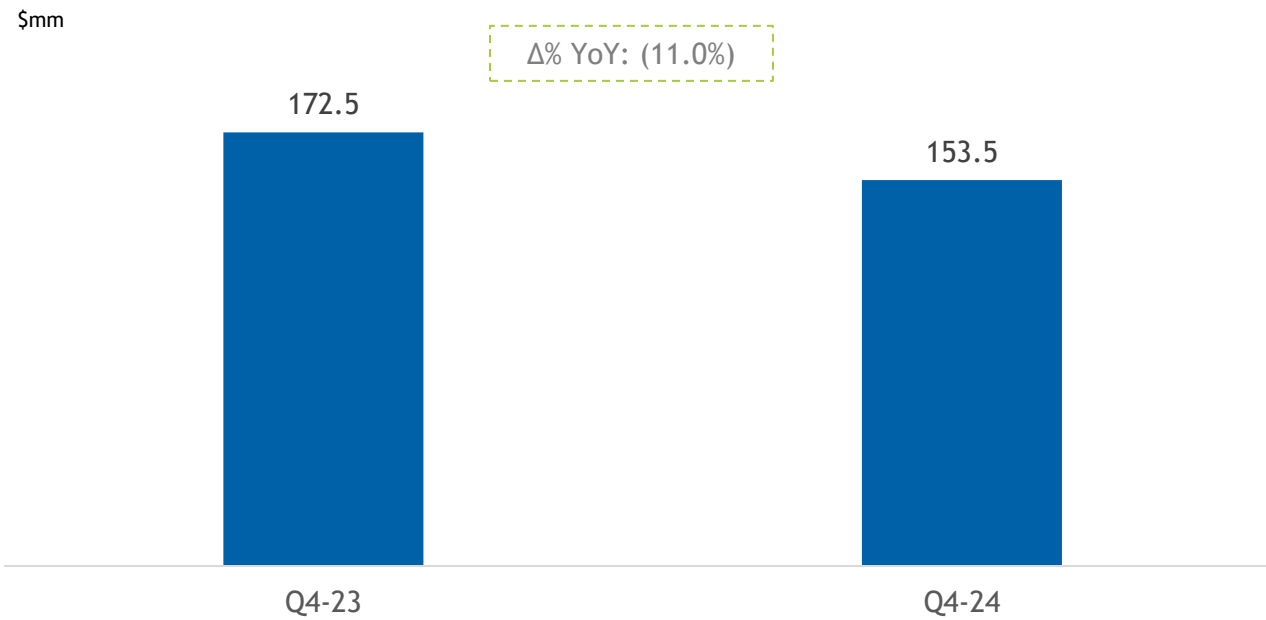


Income Statement: Interest & Fee Income

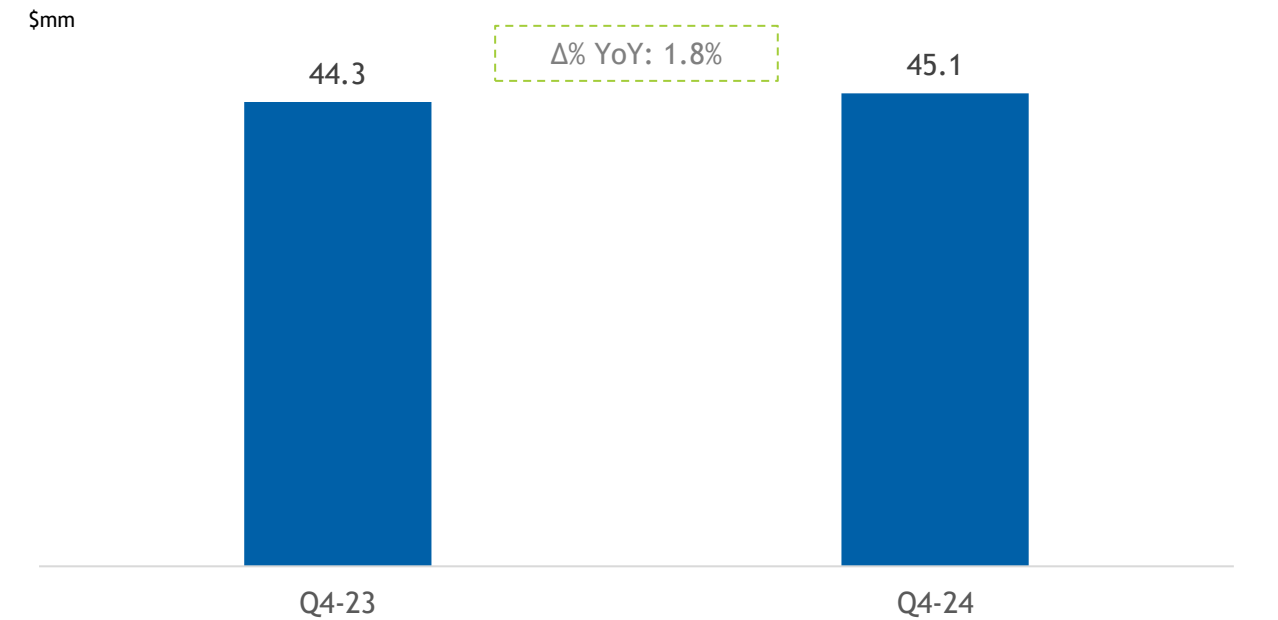
Total Income



Net Interest Income - FY2024

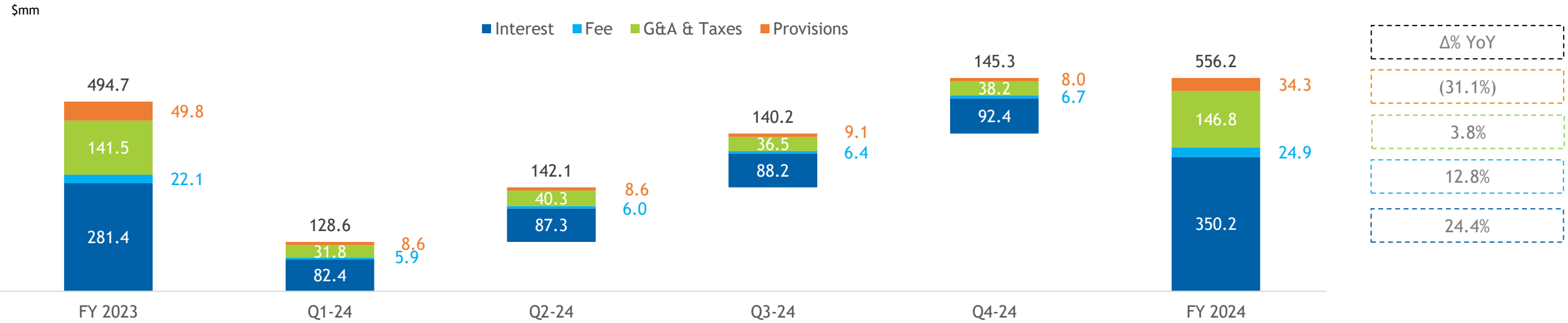


Net Fee Income - FY2024

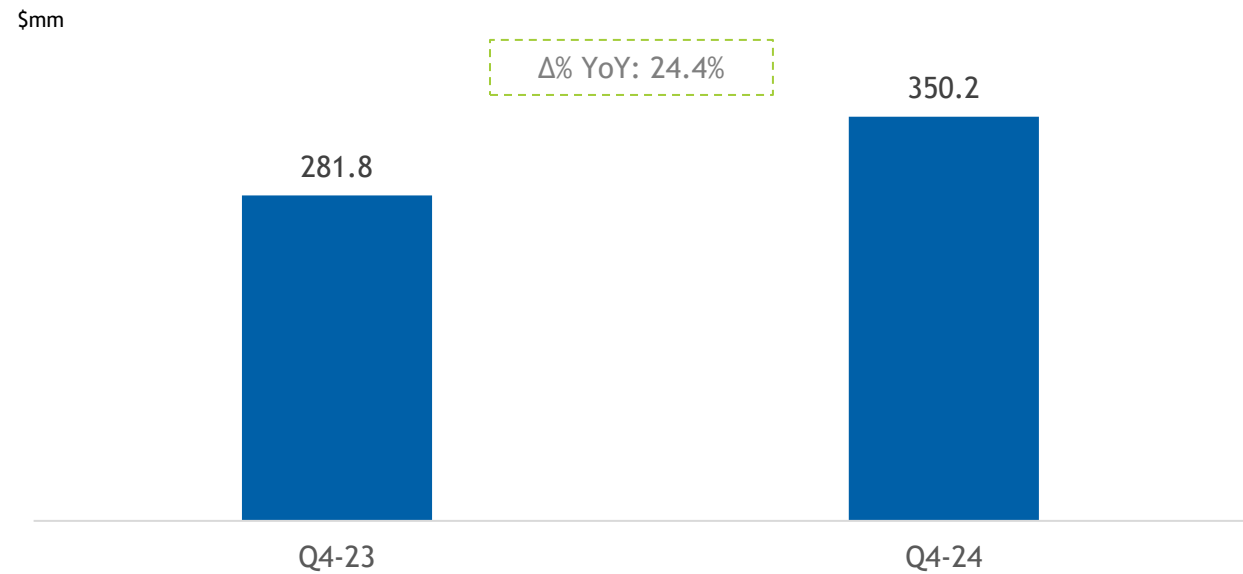


Income Statement: Expenses

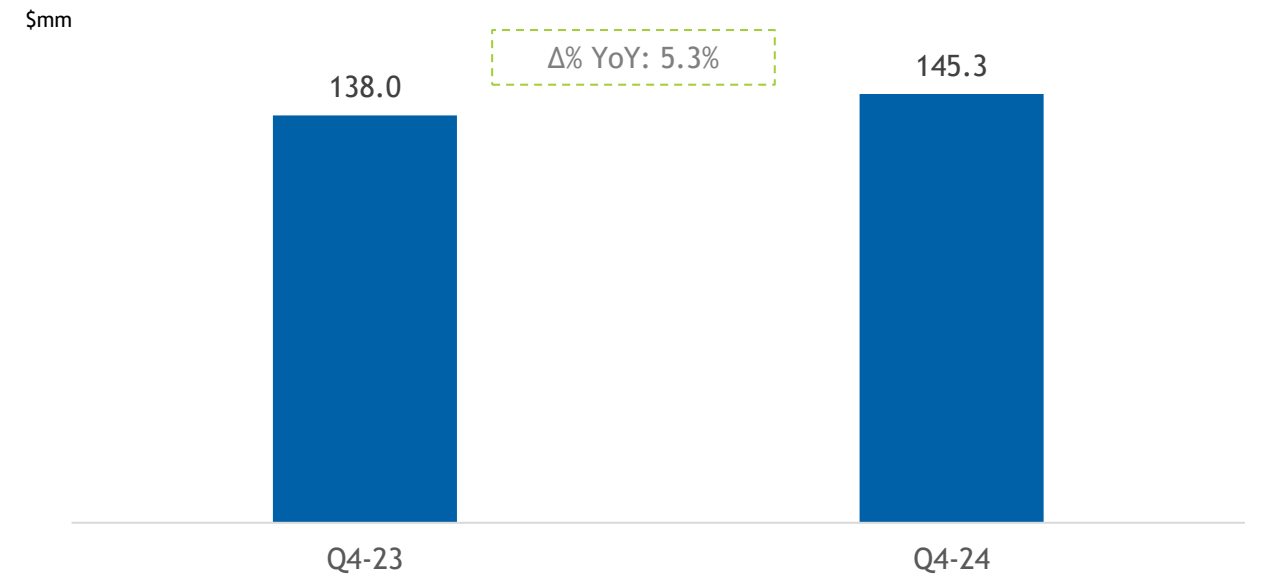
Total Expenses ⁽¹⁾



Interest Expense - FY2024



G&A Expense - FY2024



Note: Global Bank's Fiscal Year ends June 30.
 (1): Provisions include, loan loss, investment and operative allowances.



Appendix

Summary Financials: Balance Sheet - Assets¹

<i>(US\$ million)</i>	Q4-24 <i>jun-24</i>	Q3-24 <i>mar-24</i>	Q2-24 <i>dic-23</i>	Q1-24 <i>sep-23</i>	Q4-23 <i>jun-23</i>	% Var. <i>Q4-24 v Q3-24</i>
Assets						
<i>Cash and deposits</i>	228	235	292	261	218	(3.2%)
<i>Interbank Deposits</i>	150	109	130	112	137	37.1%
Cash and deposits	378	345	422	373	355	9.6%
<i>Gross loans</i>	6,400	6,420	6,315	6,314	6,304	(0.3%)
<i>Allowance for loan losses</i>	(225)	(224)	(222)	(231)	(230)	0.5%
<i>Unearned Interest & Commissions</i>	(20)	(19)	(19)	(19)	(16)	3.9%
<i>Interest receivable</i>	161	159	158	153	154	1.6%
Net Loans	6,316	6,335	6,232	6,216	6,213	(0.3%)
<i>Investments</i>	1,044	1,019	1,045	1,038	1,053	2.4%
<i>Other assets</i>	783	813	805	818	792	(3.7%)
Total Assets	8,520	8,513	8,504	8,445	8,413	0.1%

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 & Equity⁽¹⁾

<i>(US\$ million)</i>	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	% Var.
	<i>jun-24</i>	<i>mar-24</i>	<i>dic-23</i>	<i>sep-23</i>	<i>jun-23</i>	<i>Q4-24 v Q3-23</i>
Liabilities						
<i>Demand</i>	467	465	552	496	480	0.4%
<i>Savings</i>	1,081	1,114	1,092	1,131	1,139	(3.0%)
<i>Time Deposits</i>	3,716	3,690	3,600	3,665	3,587	0.7%
<i>Interbank Deposits</i>	81	81	92	96	83	0.1%
Total Deposits	5,345	5,351	5,336	5,388	5,288	(0.1%)
Repos & financings	1,691	1,679	1,678	1,621	1,653	0.7%
Bonds and commercial paper	554	552	562	531	566	0.4%
Other liabilities	198	204	212	203	193	(2.8%)
Total liabilities	7,789	7,786	7,788	7,743	7,701	0.0%
Shareholder's equity	731	726	716	702	712	0.7%

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: Income Statement⁽¹⁾

<i>(US\$ million)</i>	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Var. %
	<i>jun-24</i>	<i>mar-24</i>	<i>dec-23</i>	<i>sep-23</i>	<i>jun-23</i>	<i>Q4-24 v Q3-24</i>
Interest income	504	374	247	121	454	34.6%
Interest expense	(350)	(258)	(170)	(82)	(282)	35.8%
Net interest income	153	116	77	39	172	32.0%
<i>Margin</i>	<i>30.5%</i>	<i>31.1%</i>	<i>31.3%</i>	<i>31.9%</i>	<i>38.0%</i>	
Net fee income	45	34	23	12	44	31.9%
Other income	30	24	15	4	22	29.2%
General and administrative expenses ⁽²⁾	(146)	(108)	(73)	(37)	(138)	35.2%
Net income before LLA	83	66	43	17	101	25.7%
Loan Loss Allowance (LLA)	(34)	(26)	(17)	(9)	(50)	30.5%
Profit before income tax	49	40	26	8	51	22.6%
Income tax	(1)	1	(1)	(6)	3	NM
Net income	48	39	26	13	48	22.3%

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.

(2): Provision expense related to investments and sovereign risk were included in G&A





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

Manuel Abascal
Chief Financial Officer (CFO)
Email: manuel.abascal@globalbank.com.pa

Mareliisa Pérez López
SVP - Investment Banking and Special Projects
Email: marelissa.perez@globalbank.com.pa

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