

Investor Presentation

*For the first three months ended September 30th, 2024 of
Fiscal Year 2025*

November 2024



GLOBAL
BANK

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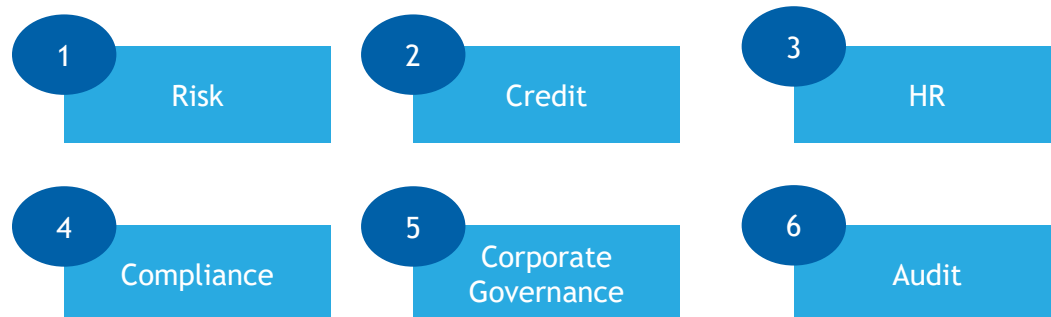
Global Bank Overview

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 **4** 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

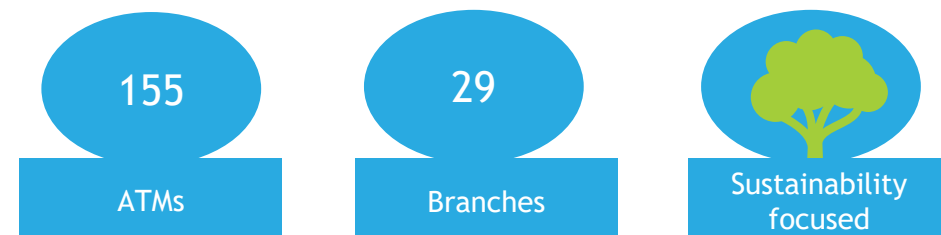
- GB Group owns 100% of all of its subsidiaries.
- Global Bank owns 100% of all of its subsidiaries.



Credit Ratings

BBB- (stable) **BB** (stable)
S&P Global **Fitch** Ratings
 Ratings

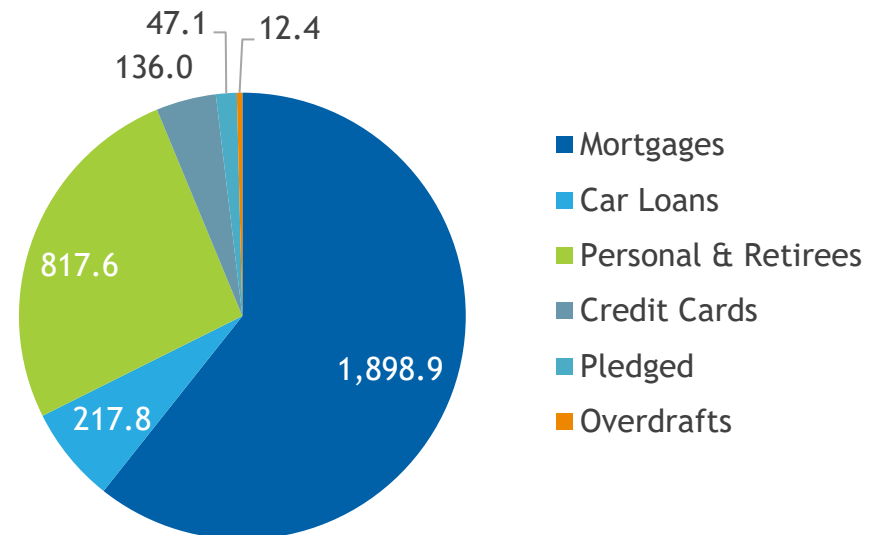
Footprint



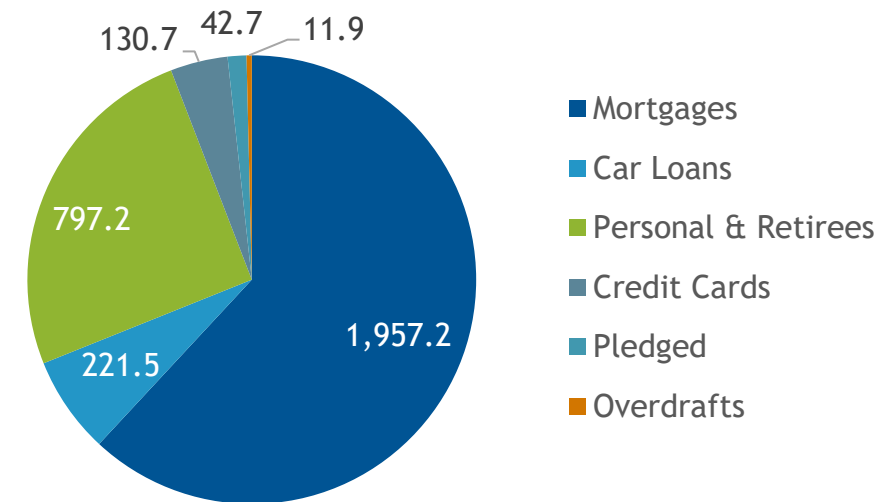
Consumer Banking Performance

(US\$ MM)	Q1 '25	Q4 '24	Q3 '24	Q2 '24	Q1 '24	Δ Q1 '25/Q4' 24	
						\$	%
Consumer Banking							
Mortgages	1,898.9	1,918.4	1,937.5	1,948.4	1,957.2	(19.5)	(1.0%)
Car Loans	217.8	217.8	217.1	216.9	221.5	0.0	0.0%
Personal & Retirees	817.6	814.1	812.4	802.0	797.2	3.4	0.4%
Credit Cards	136.0	132.1	128.0	130.5	130.7	3.8	2.9%
Pledged	47.1	47.3	45.5	45.5	42.7	(0.2)	(0.5%)
Overdrafts	12.4	12.8	10.5	11.5	11.9	(0.3)	(2.4%)
Total Consumer Banking	3,129.8	3,142.5	3,151.0	3,154.9	3,161.2	(12.7)	(0.4%)

Composition September 2024



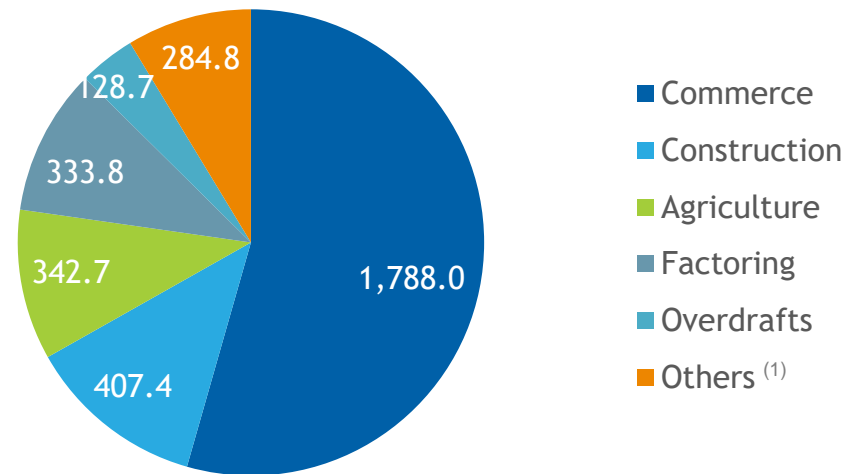
Composition September 2023



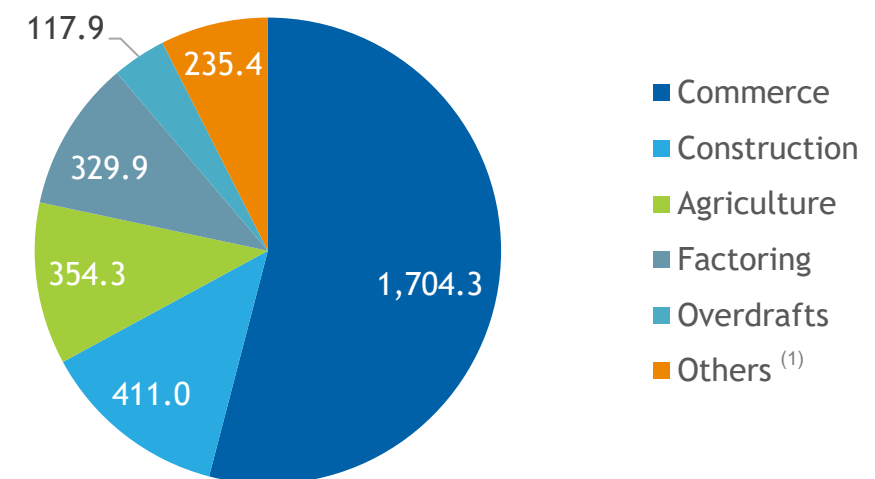
Corporate Banking Performance

(US\$ MM)	Q1 '25	Q4 '24	Q3 '24	Q2 '24	Q1 '24	Δ Q1 '25/Q4' 24	
						\$	%
Corporate Banking							
Commerce	1,788.0	1,796.9	1,771.3	1,723.9	1,704.3	(8.9)	(0.5%)
Construction	407.4	403.2	433.4	422.7	411.0	4.2	1.0%
Agriculture	342.7	339.5	347.5	357.1	354.3	3.2	1.0%
Factoring	333.8	304.3	319.5	284.6	329.9	29.5	9.7%
Overdrafts	128.7	125.3	132.5	114.5	117.9	3.4	2.7%
Pledged	110.8	110.3	107.7	99.0	99.5	0.5	0.5%
Leasing	45.2	47.2	47.9	48.0	47.2	(1.9)	(4.1%)
Small & Medium Enterprise	120.6	122.2	100.1	101.0	78.2	(1.5)	(1.2%)
Transportation	8.1	8.4	9.1	9.7	10.5	(0.3)	(3.9%)
Total Corporate Banking	3,285.3	3,257.1	3,269.1	3,160.4	3,152.8	28.2	0.9%

Composition September 2024



Composition September 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	Q1 '25	Q4 '24	Δ%
Corporate			
1. Commercial	52.3	61.8	(15.3%)
2. Agriculture	27.3	28.8	(5.0%)
3. Overdrafts	10.3	5	105.8%
4. Industrial	8.8	8.7	1.5%
5. Leasing	0.3	1.3	(75.1%)
6. Transportation	0.5	0.4	27.2%
7. Factoring	1.6	1.6	2.9%
Sub Total	101.3	107.7	(6.0%)
Consumer			
1. Personal	19.52	20.4	(4.3%)
2. Mortgages	37.5	33.4	12.4%
3. Auto	8.4	7.3	15.7%
4. Retirees	0.4	0.4	(4.8%)
5. Credit Cards	24.7	24.8	(0.3%)
Sub Total	90.6	86.3	5.0%
Total	191.9	193.9	(1.1%)

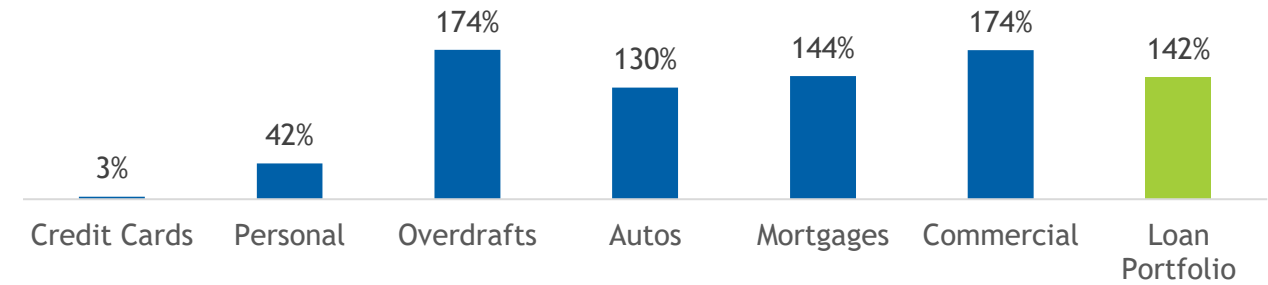
Loan Stages Evolution

\$mm	Q1 '25	Q4 '24	Δ%
Stage 1	5,363	5,307	1.1%
Stage 2	795	835	(4.8%)
Stage 3	258	257	0.2%
Total	6,415	6,399	0.3%

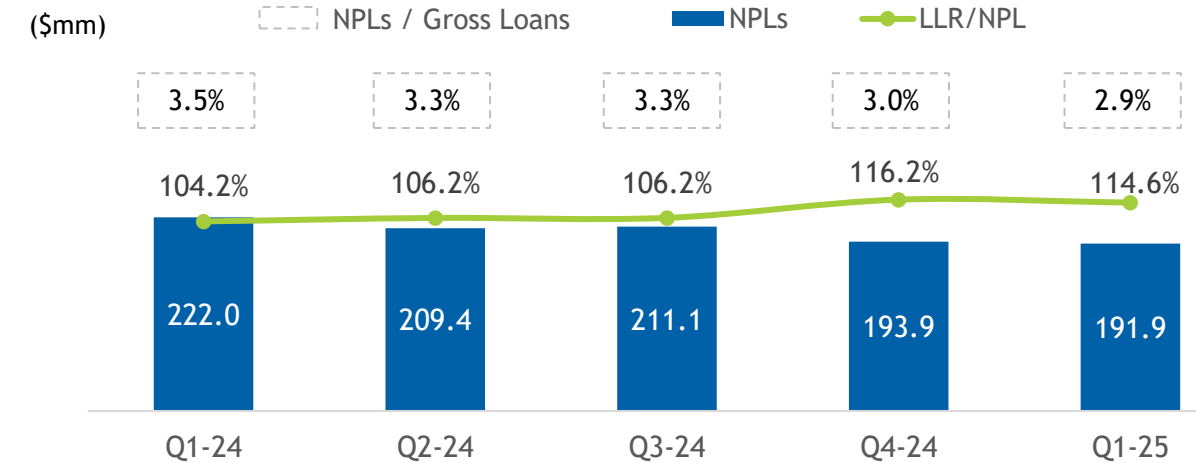
Loan Portfolio Collateralization

As of Sep 2024

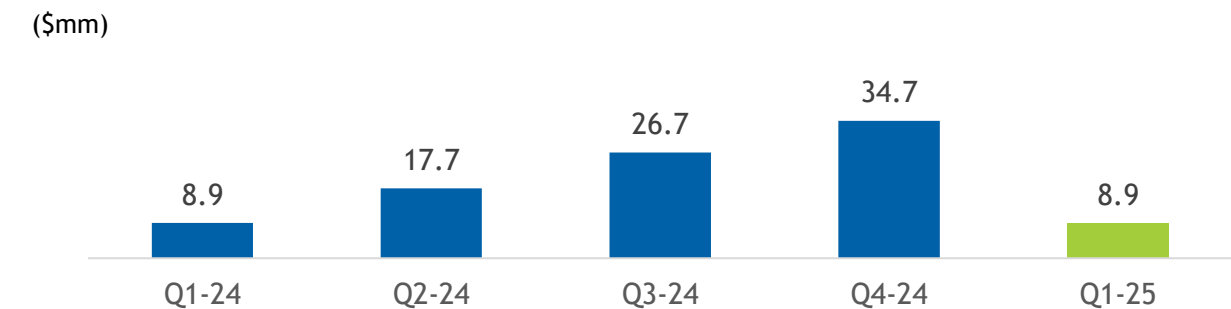
84% of loans are >100% collateralized



NPLs



Cumulative Provision Expense

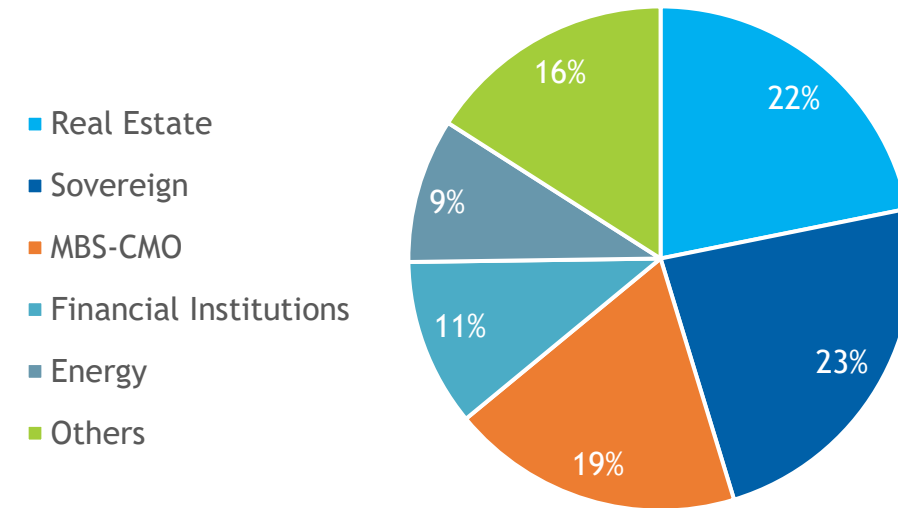


Investment Portfolio

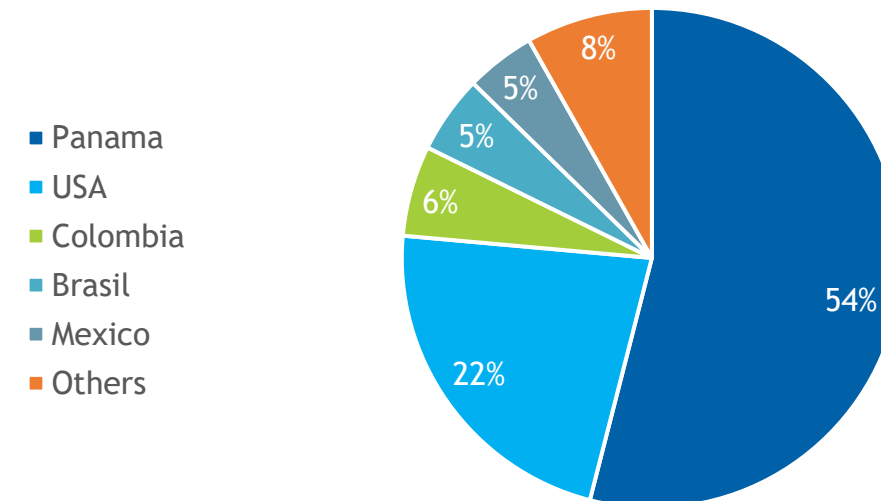
Portfolio Composition by Rating as of Sep. 2024⁽¹⁾

	US\$MM	% portfolio
Investment Grade		
AA+	205.6	18.8%
A+	15.5	1.4%
A-	28.8	2.6%
BBB+	10.6	1.0%
BBB	14.1	1.3%
BBB-	252.9	23.2%
Total IG	527.5	48.3%
Non Investment Grade		
BB+	77.5	7.1%
BB	76.8	7.0%
BB-	16.2	1.5%
B	0.3	0.0%
B-	8.2	0.8%
CCC+	2.8	0.3%
Total Non IG	181.8	16.7%
Local Investment Grade		
AA-.pa	4.9	0.4%
A+.pa	2.0	0.2%
A.pa	15.9	1.5%
A-.pa	0.0	0.0%
BBB+.pa	49.2	4.5%
BBB.pa	48.2	4.4%
BBB-.pa	19.0	1.7%
BB+.pa	49.7	4.6%
B.pa	12.3	1.1%
Total Local IG	201.2	18.4%
Others	181.1	16.6%
Total Portfolio	1,091.6	100.0%

Composition by Industry (%/total)



Composition by Country (%/total)



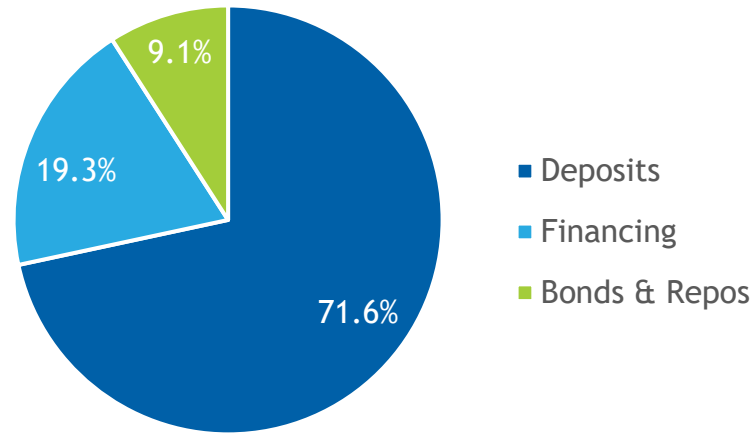
Note: Global Bank's Fiscal Year ends June 30.

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



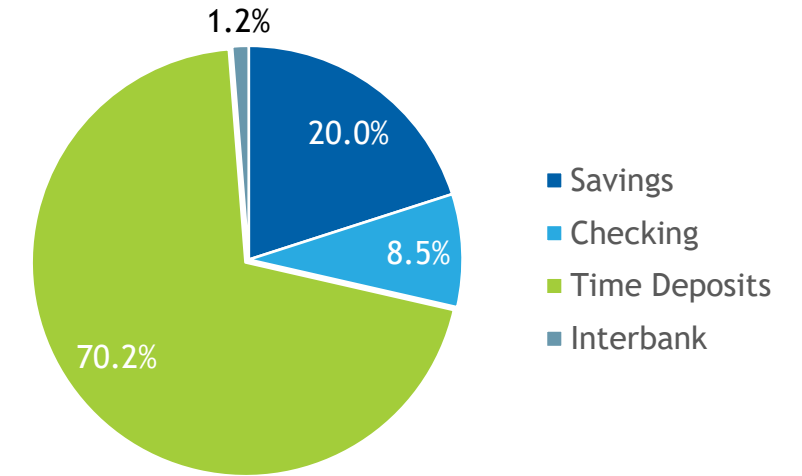
Funding Strategy & Deposits

Interest Bearing Liabilities



\$7,615 million

Deposits Breakdown



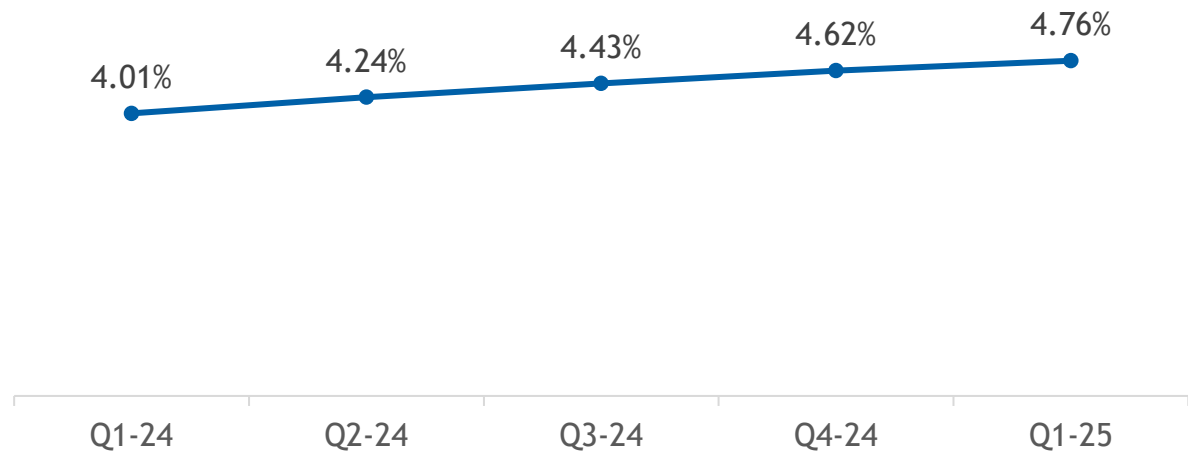
\$5,454 million

Deposits Evolution

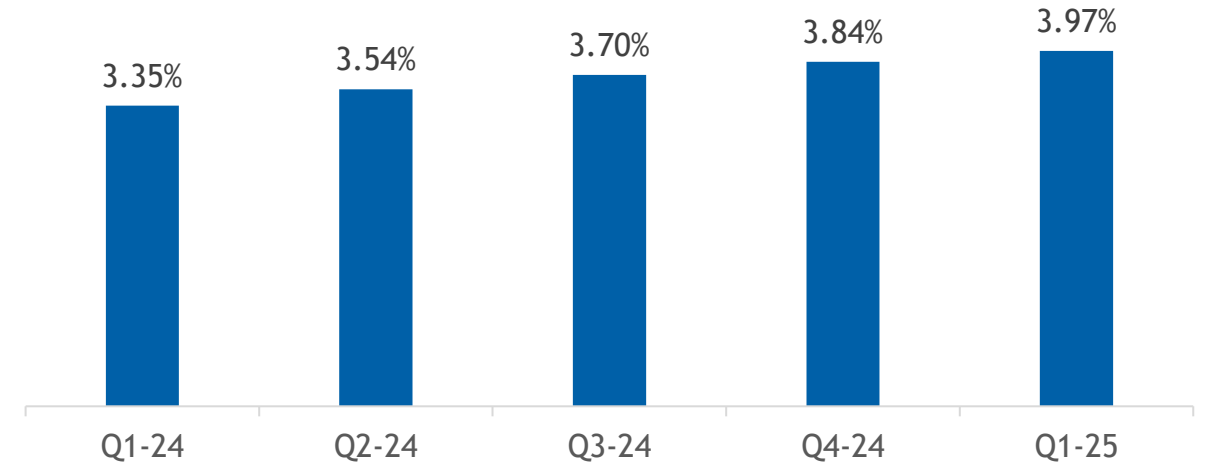
(US\$ MM)	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q1-25/Q4-24	
						\$	%
Checking	465.5	467.2	465.5	552.2	496.2	(1.8)	(0.4%)
Savings	1,093.4	1,081.3	1,114.4	1,092.1	1,130.7	12.1	1.1%
Time	3,828.1	3,716.1	3,690.3	3,600.0	3,665.1	112.0	3.0%
Total customer deposits	5,387.0	5,264.6	5,270.2	5,244.3	5,291.9	122.3	2.3%
Interbank deposits	67.9	80.8	80.7	91.9	96.1	(12.9)	(15.9%)
Total deposits	5,454.9	5,345.5	5,351.0	5,336.2	5,388.1	109.5	2.0%
Loan to Deposits Ratio	118%	120%	120%	118%	117%		

Funding Cost and Margin⁽¹⁾

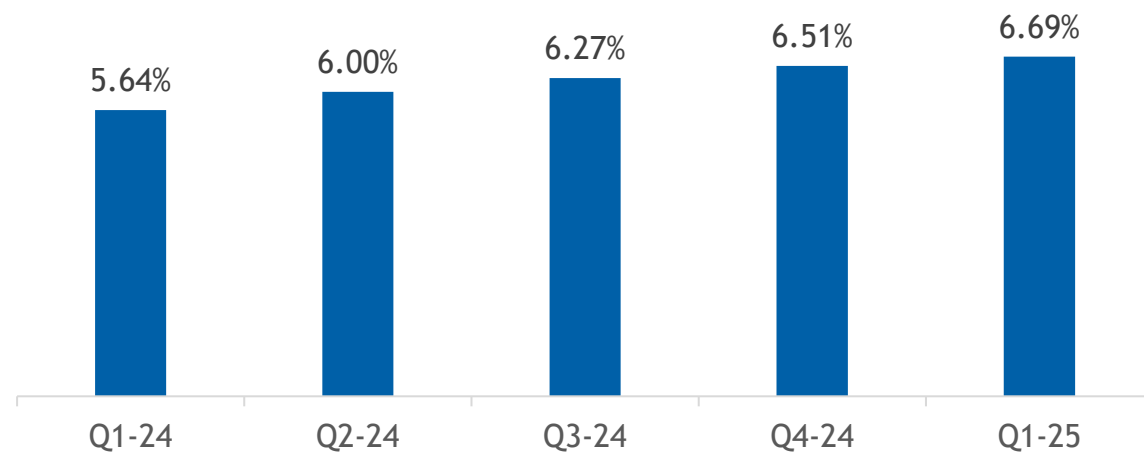
Average Total Funding Cost⁽²⁾



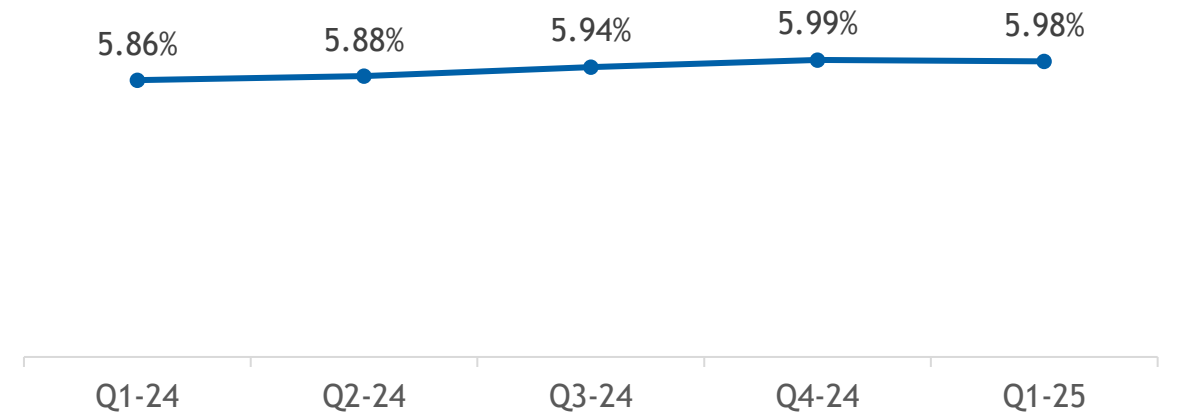
Average Cost of Client Deposits



Average Cost of Financings



Average Cost of Corporate Bonds & Commercial Paper⁽³⁾



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

(1): Calculated on an LTM basis.

(2): Calculated as average interest bearing liabilities.

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

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

(US\$ 000 's)	Q1-2025	Q4-2024	Q3-2024	Q2-2024	Q1-2024
Common Equity (Tier 1)	615,521	598,989	596,124	584,504	565,253
Additional Tier 1	177,950	178,017	177,978	177,940	178,003
Total Regulatory Capital	793,471	777,005	774,102	762,445	743,256

Risk Weighted Assets (RWA 's)	5,709,221	5,659,919	5,732,537	5,670,293	5,614,402
CET1 Ratio	10.78%	10.58%	10.40%	10.31%	10.07%
AT1 Ratio	3.12%	3.15%	3.10%	3.14%	3.17%
Total Tier 1 Ratio	13.90%	13.73%	13.50%	13.45%	13.24%
Capital Adequacy Ratio	13.90%	13.73%	13.50%	13.45%	13.24%

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 at 10.0% based on adjustment of Basel III.





Appendix

Summary Financials: Balance Sheet - Assets¹

<i>(US\$ million)</i>	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	% Var.
	<i>sep-24</i>	<i>jun-24</i>	<i>mar-24</i>	<i>dic-23</i>	<i>sep-23</i>	<i>Q1-25 v Q1-24</i>
Assets						
<i>Cash and deposits</i>	184	228	235	292	261	(29.6%)
<i>Interbank Deposits</i>	161	150	109	130	112	43.6%
Cash and deposits	345	378	345	422	373	(7.6%)
Gross loans	6,415	6,400	6,420	6,315	6,314	1.6%
<i>Allowance for loan losses</i>	(220)	(225)	(224)	(222)	(231)	(5.0%)
<i>Unearned Interest & Commissions</i>	(20)	(20)	(19)	(19)	(19)	4.2%
<i>Interest receivable</i>	162	161	159	158	153	6.4%
Net Loans	6,338	6,316	6,335	6,232	6,216	2.0%
Investments	1,095	1,044	1,019	1,045	1,038	5.4%
Other assets	809	783	813	805	818	(1.1%)
Total Assets	8,586	8,520	8,513	8,504	8,445	1.7%

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: Balance Sheet - Liabilities & Equity⁽¹⁾

<i>(US\$ million)</i>	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	% Var.
	<i>sep-24</i>	<i>jun-24</i>	<i>mar-24</i>	<i>dic-23</i>	<i>sep-23</i>	<i>Q1-25 v Q1-24</i>
Liabilities						
<i>Checking</i>	465	467	465	552	496	(6.2%)
<i>Savings</i>	1,093	1,081	1,114	1,092	1,131	(3.3%)
<i>Time Deposits</i>	3,828	3,716	3,690	3,600	3,665	4.4%
<i>Interbank Deposits</i>	68	81	81	92	96	(29.3%)
Total Deposits	5,455	5,345	5,351	5,336	5,388	1.2%
Repos & financings	1,606	1,691	1,679	1,678	1,621	(1.0%)
Bonds and commercial paper	554	554	552	562	531	4.5%
Other liabilities	224	198	204	212	203	10.3%
Total liabilities	7,839	7,789	7,786	7,788	7,743	1.2%
Shareholder's equity	748	731	726	716	702	6.5%

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>	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Var. %
	<i>sep-24</i>	<i>jun-24</i>	<i>mar-24</i>	<i>dec-23</i>	<i>sep-23</i>	<i>Q1-25 v Q1-24</i>
Interest income	133	504	374	247	121	9.9%
Interest expense	(94)	(350)	(258)	(170)	(82)	13.8%
Net interest income	39	153	116	77	39	1.8%
<i>Margin</i>	<i>29.6%</i>	<i>30.5%</i>	<i>31.1%</i>	<i>31.3%</i>	<i>31.9%</i>	
Net fee income	11	45	34	23	12	(3.8%)
Other income	7	30	24	15	4	87.6%
General and administrative expenses	(38)	(146)	(108)	(73)	(37)	1.1%
Net income before LLA	20	83	66	43	17	17.5%
Loan Loss Allowance (LLA) & Others ⁽²⁾	(9)	(34)	(26)	(17)	(9)	1.3%
Profit before income tax	11	49	40	26	8	34.9%
Income tax	(3)	(1)	1	(1)	(6)	NM
Net income	14	48	39	26	13	3.2%

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): Other allowances include investments and sovereign risk.





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

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