

Investor Presentation

*For the first six months ended December 31st, 2024 of
Fiscal Year 2025*

February 2025



GLOBAL
BANK

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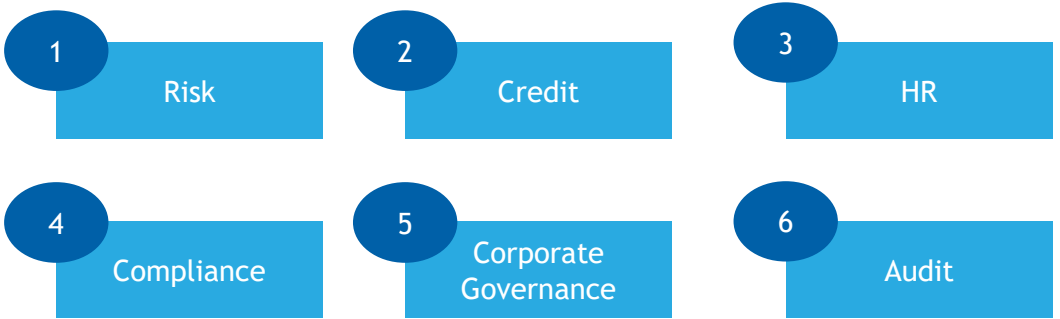
Global Bank Overview

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

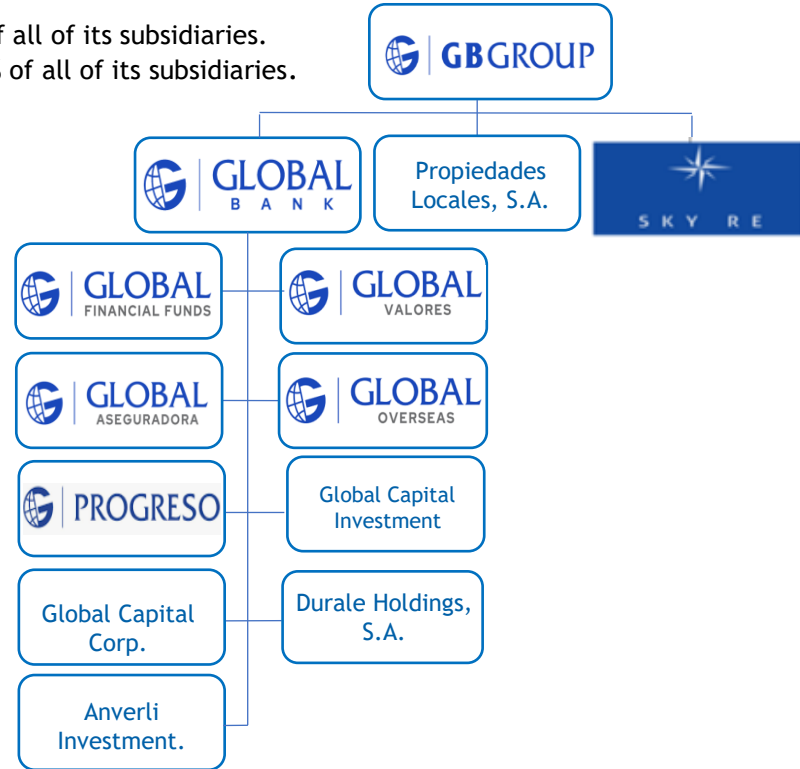
- Board of Directors is comprised of 14 directors of which 4 are independent directors.
- Members of the board, are actively engaged on the bank’s six board committees.
- Board Committees:



Note: Information as of December 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.



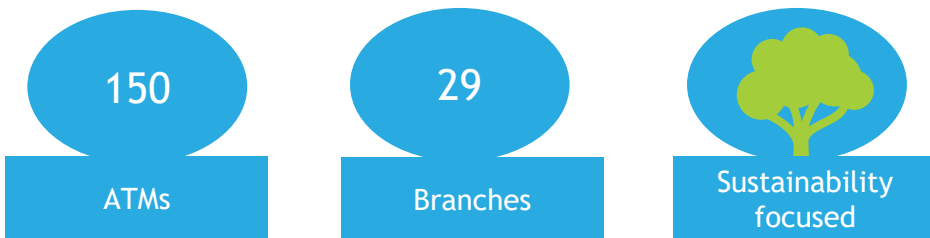
Credit Ratings

Footprint

BBB- (stable) BB (stable)

S&P Global **Fitch** Ratings

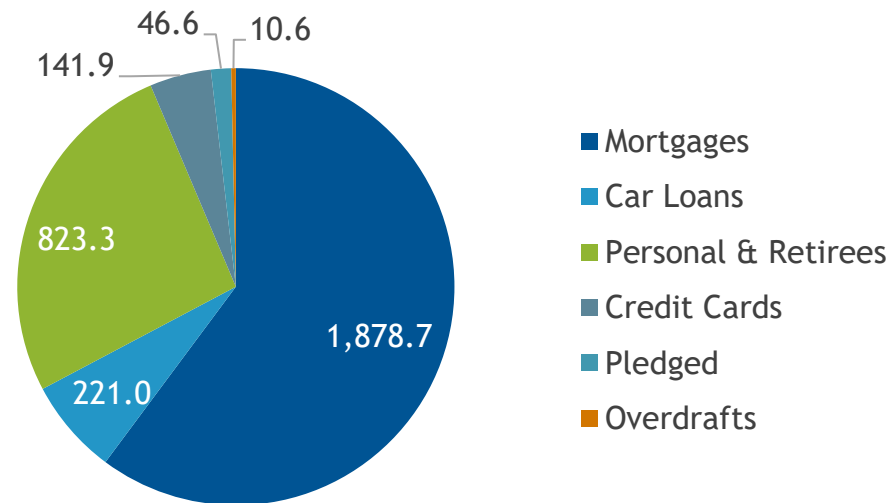
Ratings



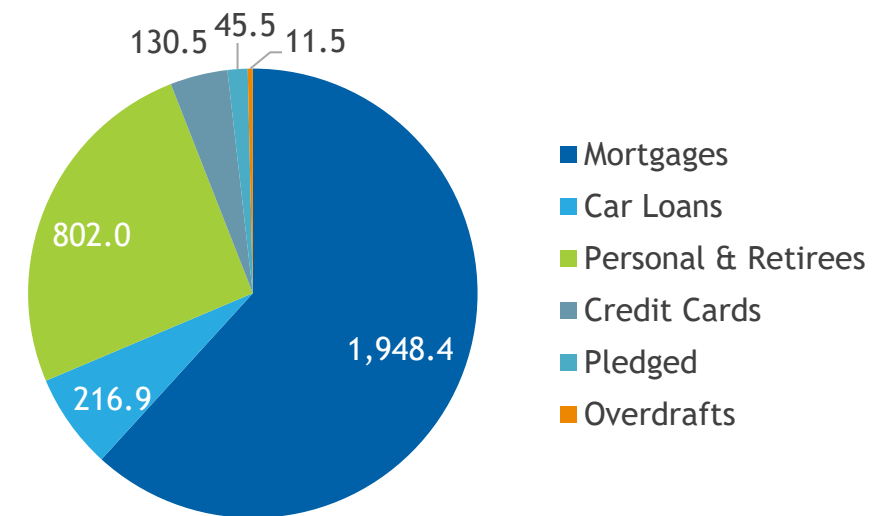
Consumer Banking Performance

(US\$ MM)	Q2 '25	Q1 '25	Q4 '24	Q3 '24	Q2 '24	Q1 '24	Δ Q2 '25/Q1 '25	
							\$	%
Consumer Banking								
Mortgages	1,878.7	1,898.9	1,918.4	1,937.5	1,948.4	1,957.2	(20.2)	(1.1%)
Car Loans	221.0	217.8	217.8	217.1	216.9	221.5	3.2	1.5%
Personal & Retirees	823.3	817.6	814.1	812.4	802.0	797.2	5.7	0.7%
Credit Cards	141.9	136.0	132.1	128.0	130.5	130.7	5.9	4.4%
Pledged	46.6	47.1	47.3	45.5	45.5	42.7	(0.5)	(1.1%)
Overdrafts	10.6	12.4	12.8	10.5	11.5	11.9	(1.8)	(14.8%)
Total Consumer Banking	3,122.0	3,129.8	3,142.5	3,151.0	3,154.9	3,161.2	(7.7)	(0.2%)

Composition December 2024



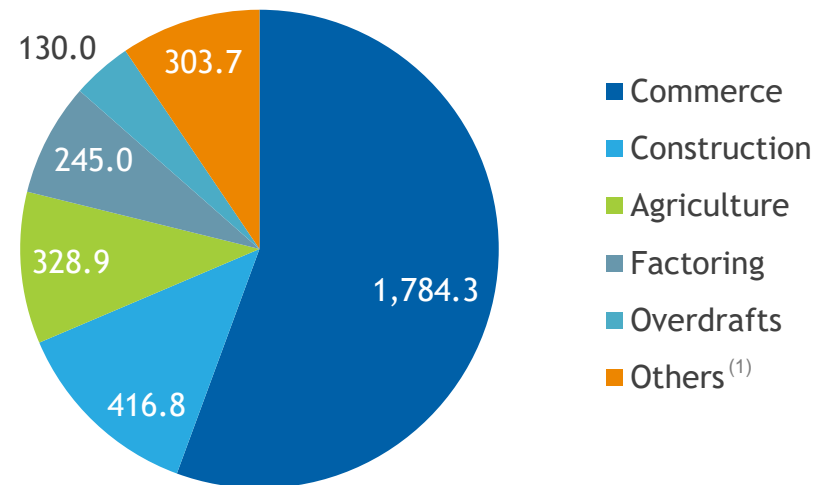
Composition December 2023



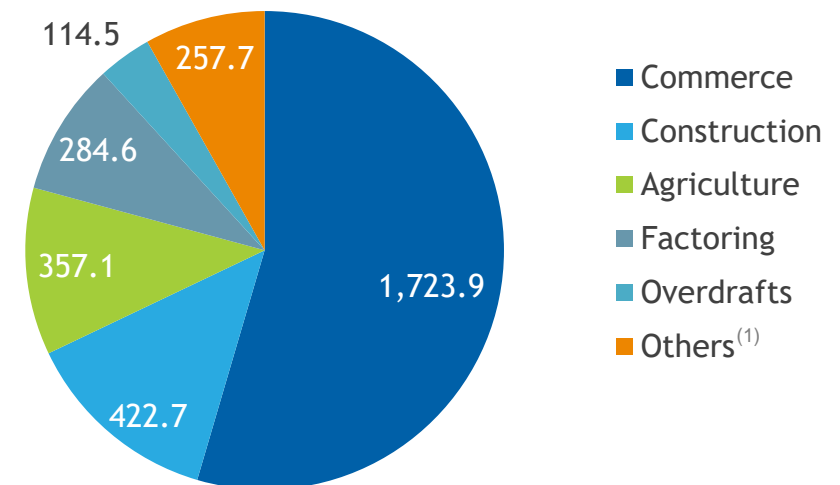
Corporate Banking Performance

(US\$ MM)	Q2 '25	Q1 '25	Q4 '24	Q3 '24	Q2 '24	Q1 '24	Δ Q2 '25/Q1' 25	
							\$	%
Corporate Banking								
Commerce	1,784.3	1,788.0	1,796.9	1,771.3	1,723.9	1,704.3	(3.7)	(0.2%)
Construction	416.8	407.4	403.2	433.4	422.7	411.0	9.5	2.3%
Agriculture	328.9	342.7	339.5	347.5	357.1	354.3	(13.8)	(4.0%)
Factoring	245.0	333.8	304.3	319.5	284.6	329.9	(88.8)	(26.6%)
Overdrafts	130.0	128.7	125.3	132.5	114.5	117.9	1.4	1.1%
Pledged	130.0	110.8	110.3	107.7	99.0	99.5	19.2	17.3%
Leasing	41.3	45.2	47.2	47.9	48.0	47.2	(3.9)	(8.7%)
Small & Medium Enterprise	125.0	120.6	122.2	100.1	101.0	78.2	4.3	3.6%
Transportation	7.4	8.1	8.4	9.1	9.7	10.5	(0.7)	(9.2%)
Total Corporate Banking	3,208.7	3,285.3	3,257.1	3,269.1	3,160.4	3,152.8	(76.7)	(2.3%)

Composition December 2024



Composition December 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

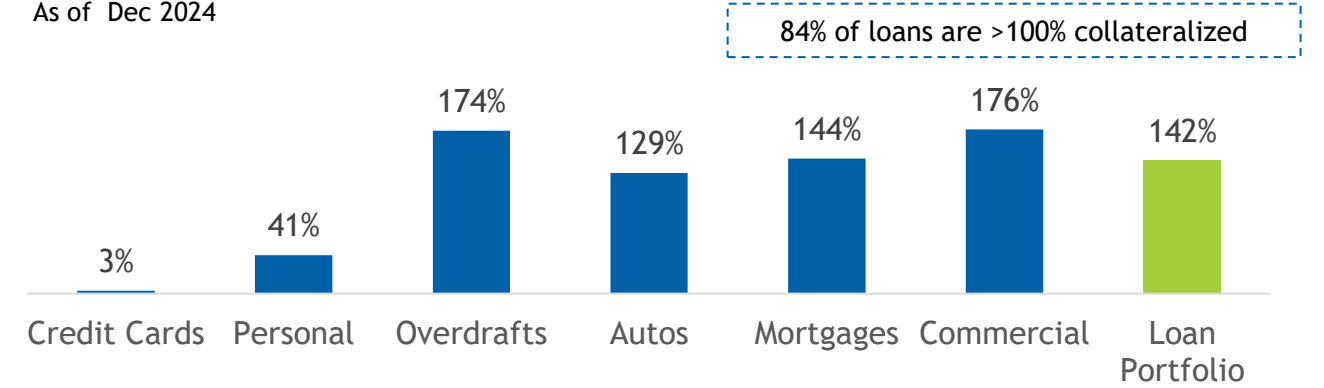
\$mm	Q2 '25	Q1 '25	Δ%
Corporate			
1. Commercial	45.7	52.3	(12.7%)
2. Agriculture	27.7	27.3	1.3%
3. Overdrafts	8.0	10.3	(22.5%)
4. Industrial	8.8	8.8	0.0%
5. Leasing	0.2	0.3	(25.2%)
6. Transportation	0.4	0.5	(13.5%)
7. Factoring	1.6	1.6	0.0%
Sub Total	92.5	101.3	(8.6%)
Consumer			
1. Personal	18.6	19.5	(4.8%)
2. Mortgages	36.2	37.5	(3.5%)
3. Auto	8.4	8.4	(0.2%)
4. Retirees	0.5	0.4	38.9%
5. Credit Cards	27.0	24.7	9.3%
Sub Total	90.7	90.6	0.2%
Total	183.3	191.9	(4.5%)

Loan Stages Evolution

\$mm	Q2 '25	Q1 '25	Δ%
Stage 1	5,370	5,363	0.1%
Stage 2	715	795	(10.1%)
Stage 3	246	258	(4.4%)
Total	6,331	6,415	(1.3%)

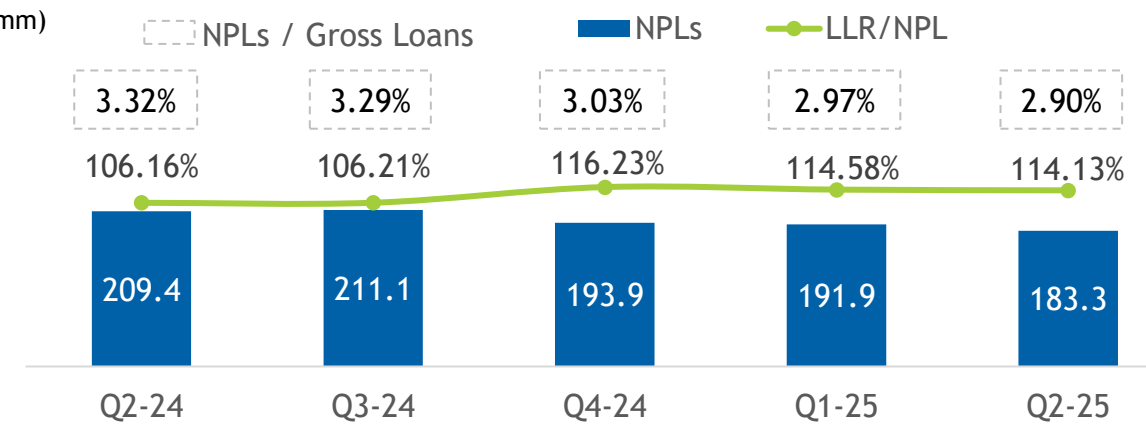
Loan Portfolio Collateralization

As of Dec 2024



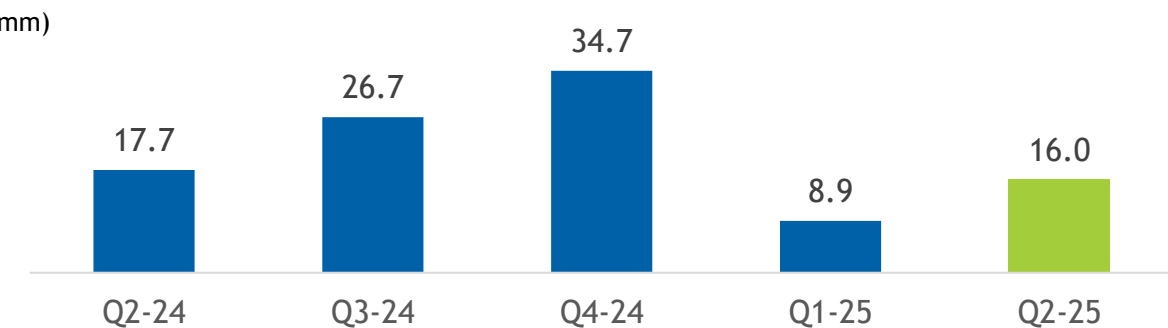
NPLs

(\$mm)



Cumulative Provision Expense

(\$mm)

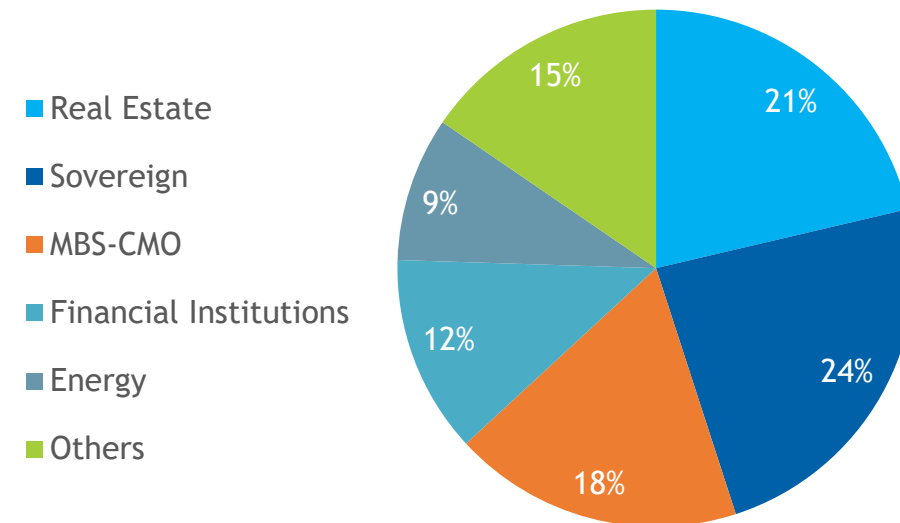


Investment Portfolio

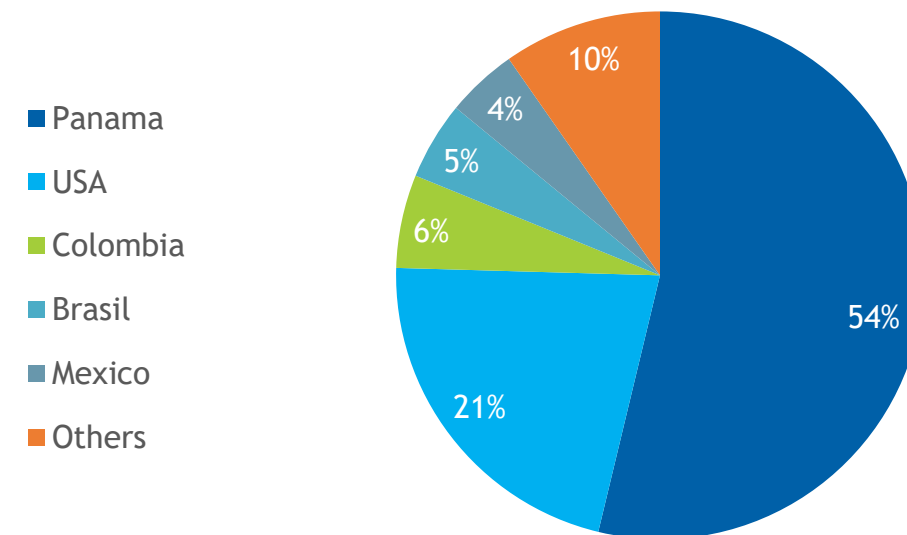
Portfolio Composition by Rating as of Dic. 2024⁽¹⁾

	US\$MM	% portfolio
Investment Grade		
AA+	201.1	18.1%
AA-	20.0	1.8%
A+	15.5	1.4%
A	3.2	0.3%
A-	25.4	2.3%
BBB+	10.3	0.9%
BBB	13.9	1.2%
BBB-	259.8	23.4%
Total IG	549.1	49.5%
Non Investment Grade		
BB+	91.6	8.3%
BB	61.7	5.6%
BB-	15.9	1.4%
B	0.3	0.0%
B-	8.0	0.7%
CCC+	2.7	0.2%
Total Non IG	180.2	16.2%
Local Investment Grade		
AA-.pa	4.8	0.4%
A+.pa	2.0	0.2%
A.pa	15.9	1.4%
A-.pa	0.0	0.0%
BBB+.pa	47.3	4.3%
BBB.pa	48.5	4.4%
BBB-.pa	18.9	1.7%
Total Local IG	137.4	12.4%
Others	242.5	21.9%
Total Portfolio	1,109.2	100.0%

Composition by Industry (%/total)



Composition by Country (%/total)



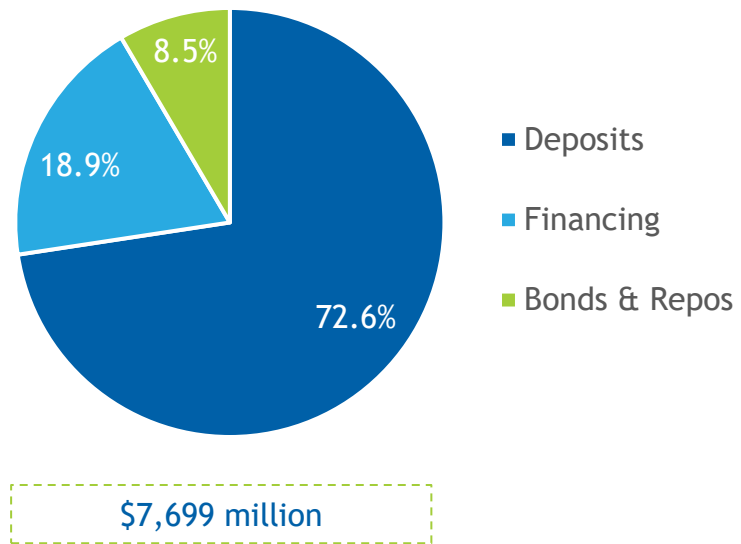
Note: Global Bank's Fiscal Year ends June 30.

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

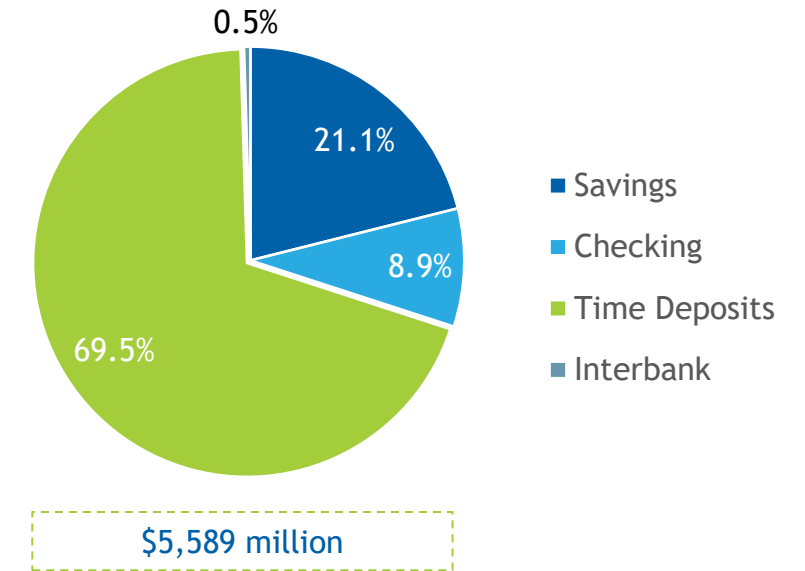


Funding Strategy & Deposits

Interest Bearing Liabilities



Deposits Breakdown

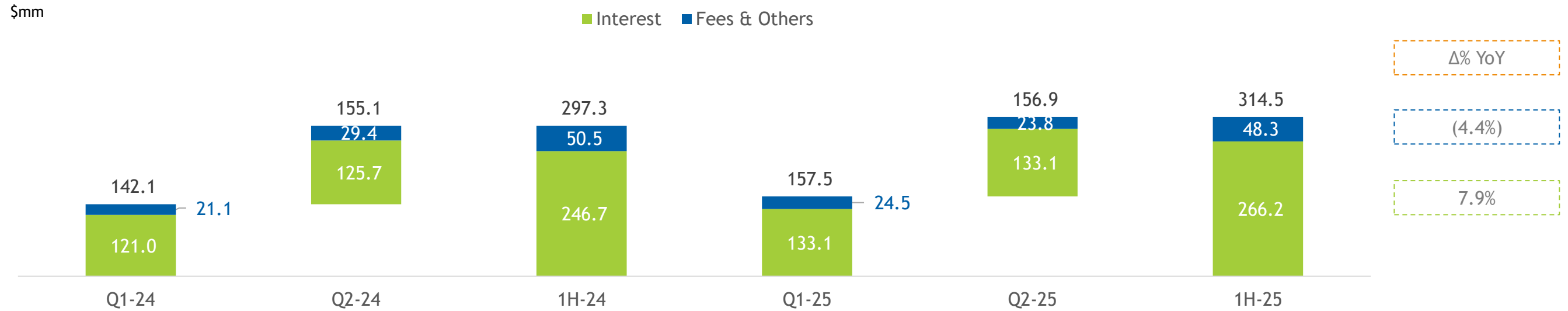


Deposits Evolution

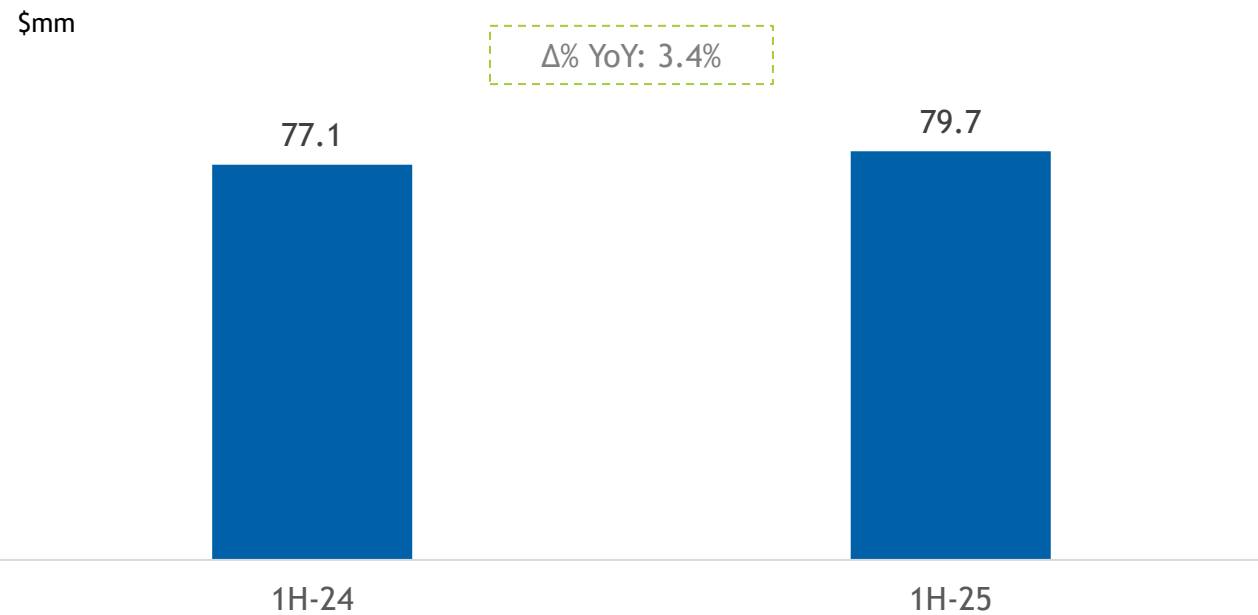
(US\$ MM)	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q2-25/Q1-25	
						\$	%
Demand	498.6	465.5	467.2	465.5	552.2	33.2	7.1%
Savings	1,178.5	1,093.4	1,081.3	1,114.4	1,092.1	85.1	7.8%
Time	3,885.5	3,828.1	3,716.1	3,690.3	3,600.0	57.4	1.5%
Total customer deposits	5,562.7	5,387.0	5,264.6	5,270.2	5,244.3	175.7	3.3%
Interbank deposits	26.8	67.9	80.8	80.7	91.9	(41.2)	(60.6%)
Total deposits	5,589.5	5,454.9	5,345.5	5,351.0	5,336.2	134.6	2.5%
Loan to Deposits Ratio	113%	118%	120%	120%	118%		

Income Statement: Interest & Fee Income

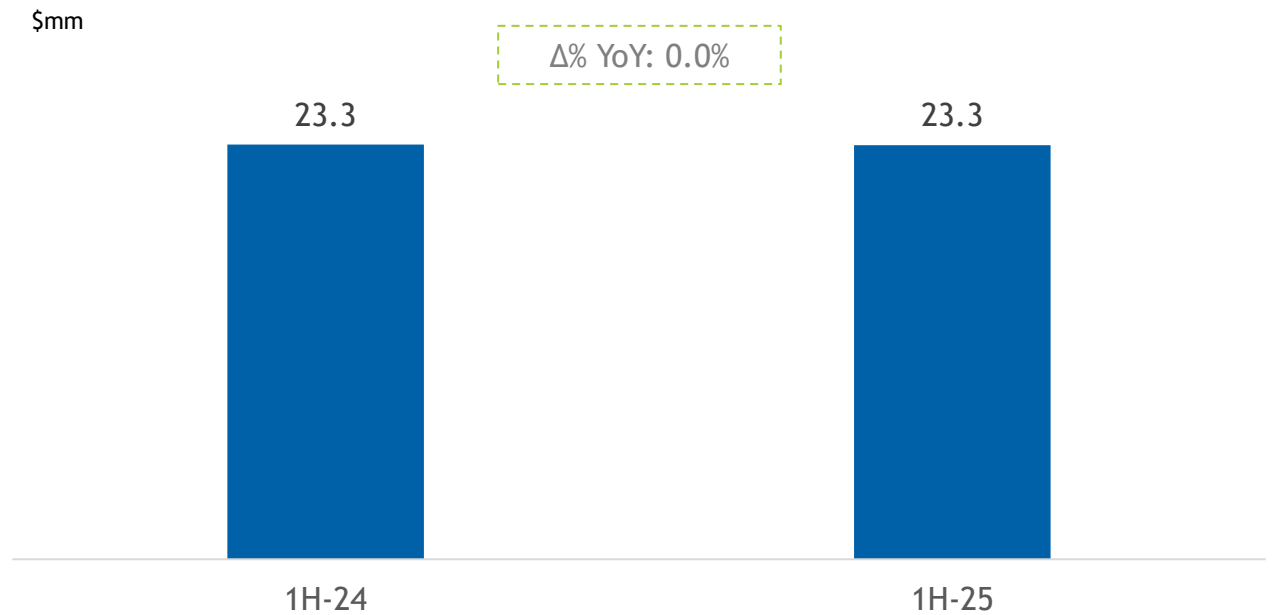
Total Income



Net Interest Income - 1H2025

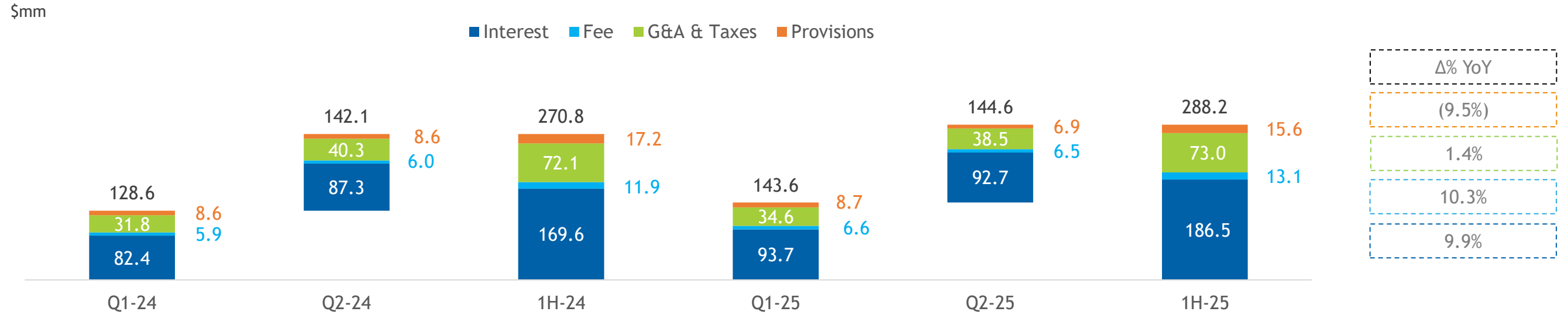


Net Fee Income - 1H2025

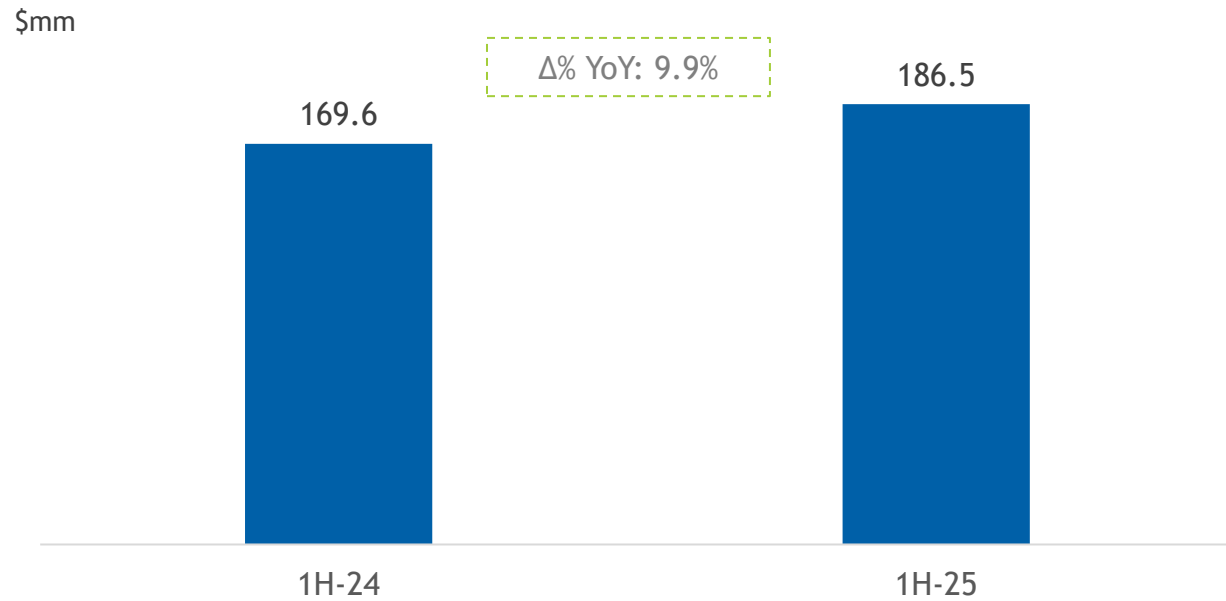


Income Statement: Expenses

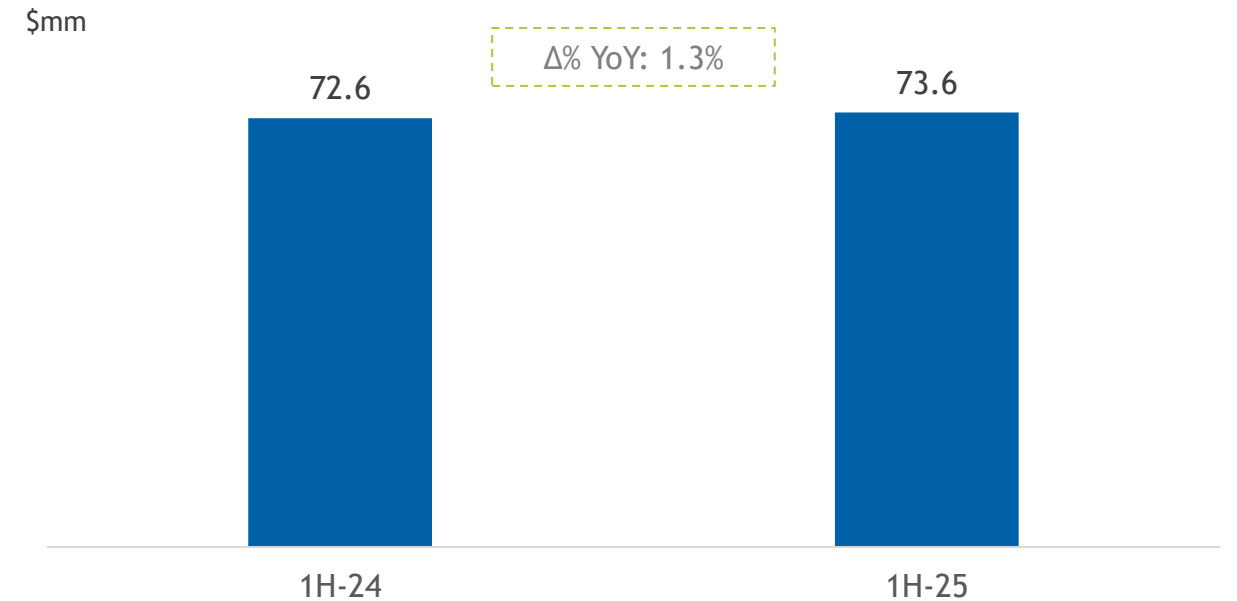
Total Expenses ⁽¹⁾



Interest Expense - 1H2025



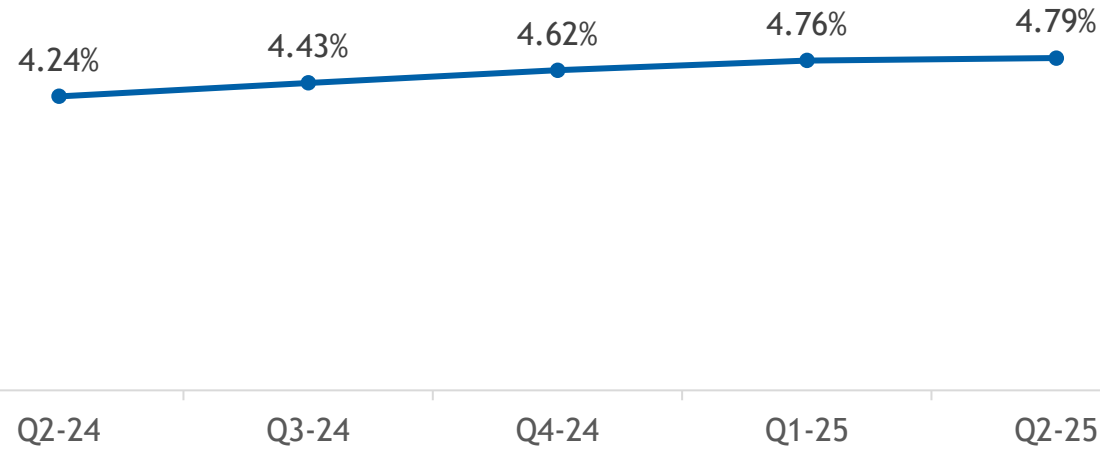
G&A Expense - 1H2025



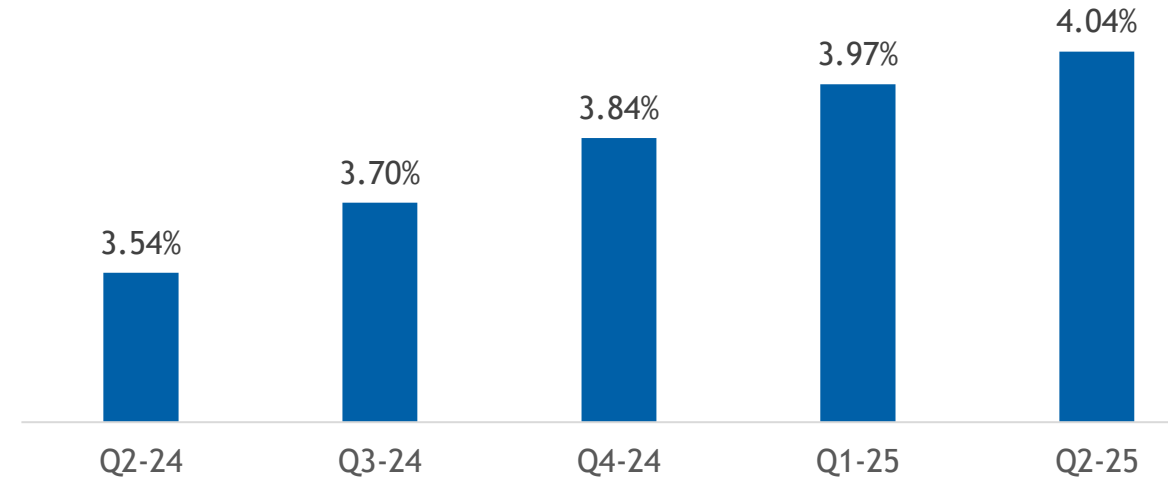
Note: Global Bank's Fiscal Year ends June 30.
 (1): Provisions include, loan loss, investment and operative allowances.

Funding Cost⁽¹⁾

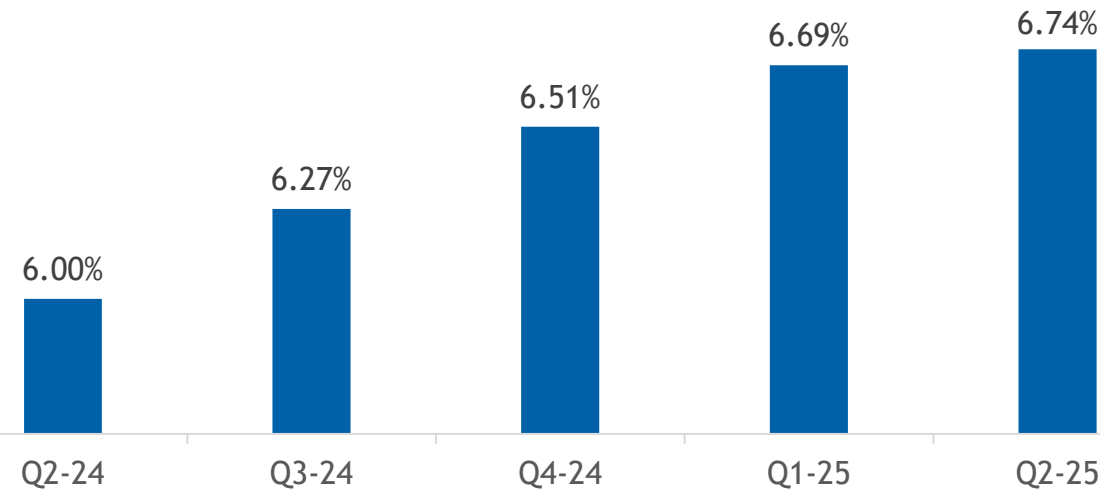
Average Total Funding Cost⁽²⁾



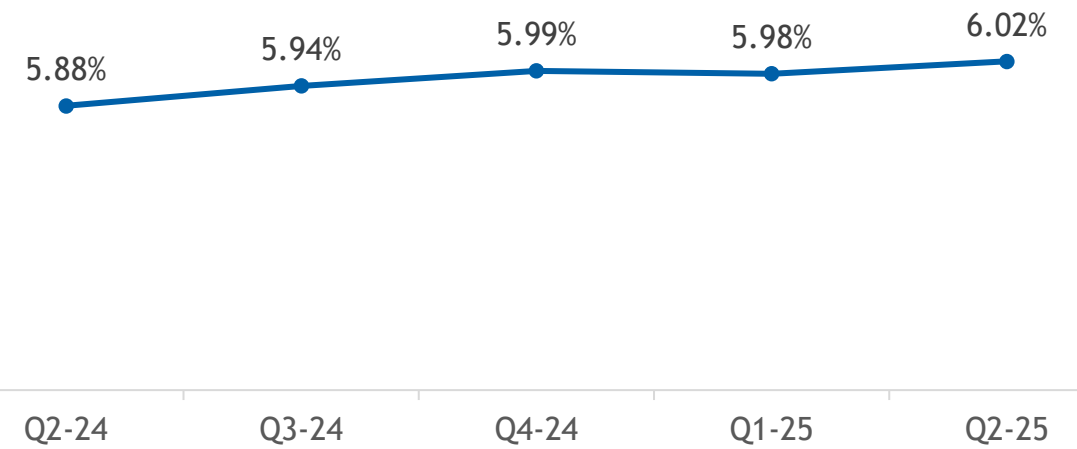
Average Cost of Client Deposits



Average Cost of Financings



Average Cost of Corporate Bonds & Commercial Paper⁽³⁾



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

(1): Preliminary figures. 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)	Q2-2025	Q1-2025	FY 2024	Q3-2024	Q2-2024
Common Equity (Tier 1)	621,297	615,521	598,989	596,124	584,504
Additional Tier 1	177,403	177,950	178,017	177,978	177,940
Total Regulatory Capital	798,700	793,471	777,005	774,102	762,445
Risk Weighted Assets (RWA 's)	5,709,668	5,709,221	5,659,919	5,732,537	5,670,293
CET1 Ratio	10.88%	10.78%	10.58%	10.40%	10.31%
Total Tier 1 Ratio	13.99%	13.90%	13.73%	13.50%	13.45%
Capital Adequacy Ratio	13.99%	13.90%	13.73%	13.50%	13.45%

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 - Assets⁽¹⁾

<i>(US\$ million)</i>	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	% Var.
	<i>dic-24</i>	<i>sep-24</i>	<i>jun-24</i>	<i>mar-24</i>	<i>dic-23</i>	<i>sep-23</i>	<i>Q2-25 v Q2-24</i>
Assets							
<i>Cash and deposits</i>	265	184	228	235	292	261	(9.3%)
<i>Interbank Deposits</i>	217	161	150	109	130	112	66.3%
Cash and deposits	481	345	378	345	422	373	14.0%
Gross loans	6,331	6,415	6,400	6,420	6,315	6,314	0.2%
<i>Allowance for loan losses</i>	(209)	(220)	(225)	(224)	(222)	(231)	(5.9%)
<i>Unearned Interest & Commissions</i>	(19)	(20)	(20)	(19)	(19)	(19)	1.0%
Net Loans	6,102	6,175	6,155	6,177	6,074	6,064	0.5%
Investments	1,116	1,095	1,044	1,019	1,045	1,038	6.9%
Other assets	962	971	944	972	963	970	(0.1%)
Total Assets	8,662	8,586	8,520	8,513	8,504	8,445	1.9%

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>	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	% Var.
	<i>dic-24</i>	<i>sep-24</i>	<i>jun-24</i>	<i>mar-24</i>	<i>dic-23</i>	<i>sep-23</i>	<i>Q2-25 v Q2-24</i>
Liabilities							
<i>Demand</i>	499	465	467	465	552	496	(9.7%)
<i>Savings</i>	1,179	1,093	1,081	1,114	1,092	1,131	7.9%
<i>Time Deposits</i>	3,886	3,828	3,716	3,690	3,600	3,665	7.9%
<i>Interbank Deposits</i>	27	68	81	81	92	96	(70.9%)
Total Deposits	5,589	5,455	5,345	5,351	5,336	5,388	4.7%
Repos & financings	1,556	1,606	1,691	1,679	1,678	1,621	(7.3%)
Bonds and commercial paper	553	554	554	552	562	531	(1.5%)
Other liabilities	209	224	198	204	212	203	(1.2%)
Total liabilities	7,908	7,839	7,789	7,786	7,788	7,743	1.5%
Shareholder's equity	754	748	731	726	716	702	5.3%

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.



Summary Financials: Income Statement⁽¹⁾

<i>(US\$ million)</i>	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Var. %
	<i>dic-24</i>	<i>sep-24</i>	<i>jun-24</i>	<i>mar-24</i>	<i>dic-23</i>	<i>sep-23</i>	<i>Q2-25 v Q2-24</i>
Interest income	266	133	504	374	247	121	7.9%
Interest expense	(186)	(94)	(350)	(258)	(170)	(82)	9.9%
Net interest income	80	39	153	116	77	39	3.4%
<i>Margin</i>	<i>30.0%</i>	<i>29.6%</i>	<i>30.5%</i>	<i>31.1%</i>	<i>31.3%</i>	<i>31.9%</i>	
Net fee income	23	11	45	34	23	12	(0.2%)
Other income	12	7	30	24	15	4	(22.3%)
General and administrative expenses	(74)	(38)	(146)	(108)	(73)	(37)	1.3%
Net income before LLA	41	20	83	66	43	17	(4.2%)
Loan Loss Allowance (LLA) & Others ⁽²⁾	(16)	(9)	(34)	(26)	(17)	(9)	(9.5%)
Profit before income tax	26	11	49	40	26	8	(0.8%)
Income tax	(1)	(3)	(1)	1	(1)	(6)	NM
Net income	26	14	48	39	26	13	(0.8%)

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:

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

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

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