



July Report 2024



FONDO GLOBAL
DE INVERSIONES



GLOBAL
VALORES



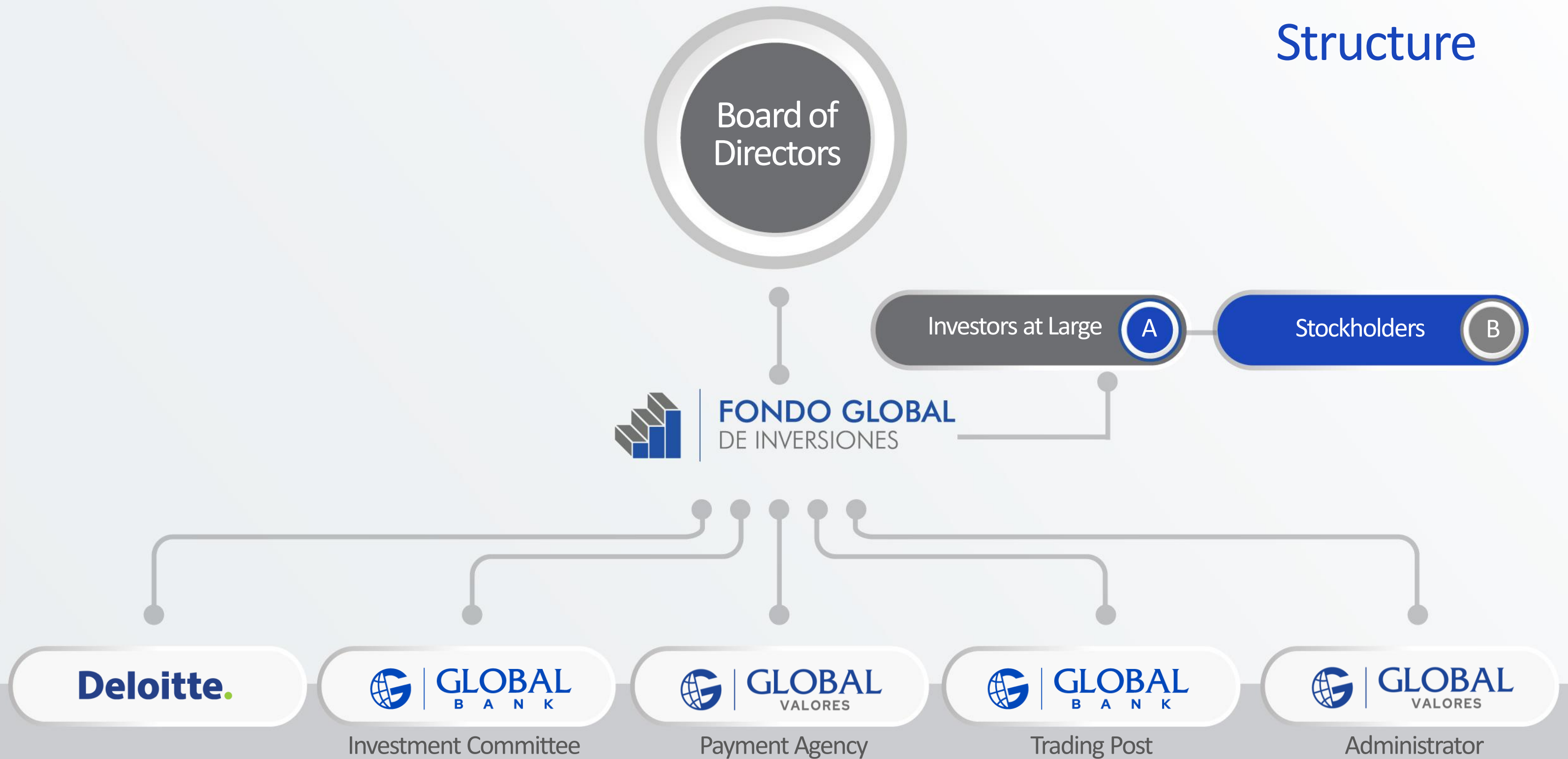


Target Audience

This document is being provided for informational purposes for discussion with institutional investors and financial advisors only. Circulation must be restricted accordingly.

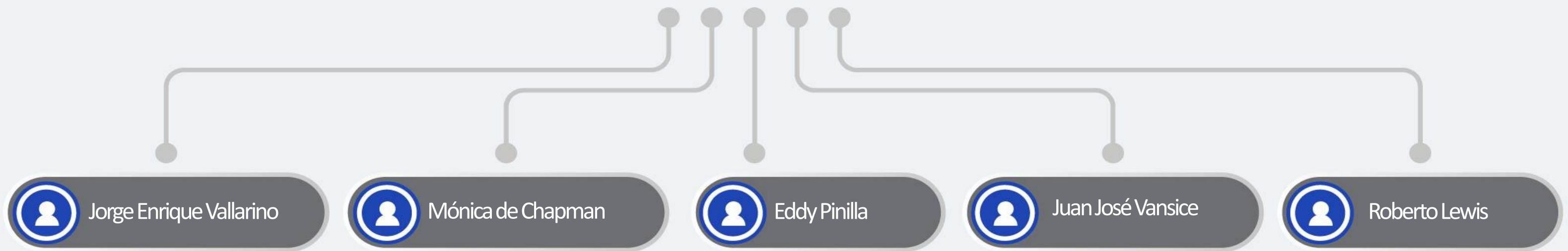
Nothing herein should be construed as an offer to enter into any contract, investment advice, a recommendation of any kind, a solicitation of clients, or an offer to invest in any particular fund, product, investment vehicle or derivative.

Structure





Investment Process



Investment Committee

- Jorge Enrique Vallarino
- Manuel Abascal
- Luis Castellero
- Luis Cargiulo
- Mónica de Chapman

Fund Team

- Andrés Batista
- Luis Casco



Products

Private Banking



Traditional Banking

Offers traditional banking services such Checking and Savings Accounts, Term Deposits, Secured Loans, Overdrafts, Debit and Credit Cards.



Investment Accounts

Wide variety of investment products including, but not limited to, Mutual Funds, Shares of Stock, Corporate Bonds, Alternative Investments.



Securities Brokerage

Through Global Valores, S.A. which has a trading post in the Panama Stock Exchange and is a Securities Brokerage Firm registered in the Superintendency of the Securities Market of the Republic of Panamá.



Trusts

Escrow accounts and trust services are offered through its subsidiary firm, Global Financial Funds.

Custody



Euroclear



Latinclear

Diverse Team with Great Experience

Global Valores

Luis A. Cargiulo V.
Senior Vice President of
Private Banking

- +10 years of experience in Investment, Corporate, and Private Banking.
- He worked as Senior Analyst at BBVA New York.
- He has participated in transactions of various industries in local and international markets.

Fund Objectives

Description _____

- It is a closed-end investment company focused on a fixed income strategy.
- Its shares are traded in the Panama Stock Exchange.
- Professional and dedicated fund management.

Objectives _____

- Obtain short-term net returns, investing in a diversified portfolio.
- Preserve capital, attracting sustainable return and investing mainly in fixed income securities with good creditworthiness.
- Diversify in the local market with specific investments in the regional markets.

Diversification _____

- 82 issuers.
- The largest issuer represents 4.74% of the portfolio (the 10 largest: 27.87%).
- Investments in Panama represent 30.92% of the portfolio.

Opportunities _____

- Develop investment strategies while maintaining the best practices of corporate governance.
- Measure diversification by region, industry, term, security, liquidity, and creditworthiness.





Security Selection Process

We have a dynamic selection process, analyzing each investment opportunity from a risk/reward perspective.



Portfolio Construction

- Each security is analyzed through a risk perspective taking into account duration and convexity.
- The portfolio is built on the basis on diversification limits established by the Board of Directors



Why invest in the Fondo Global de Inversiones?

- Excellent yield for the assumed risk.
- We only distribute dividends generated during the month. We do not pay capital.
- We perform a fundamental analysis of the companies.
- Daily appraisal of the securities through external price suppliers.
- We recommend not to invest in other mutual funds, since we are not a fund of funds. Funds that invest in other funds usually generate a double commission.

Portfolio Summary

General Statistics

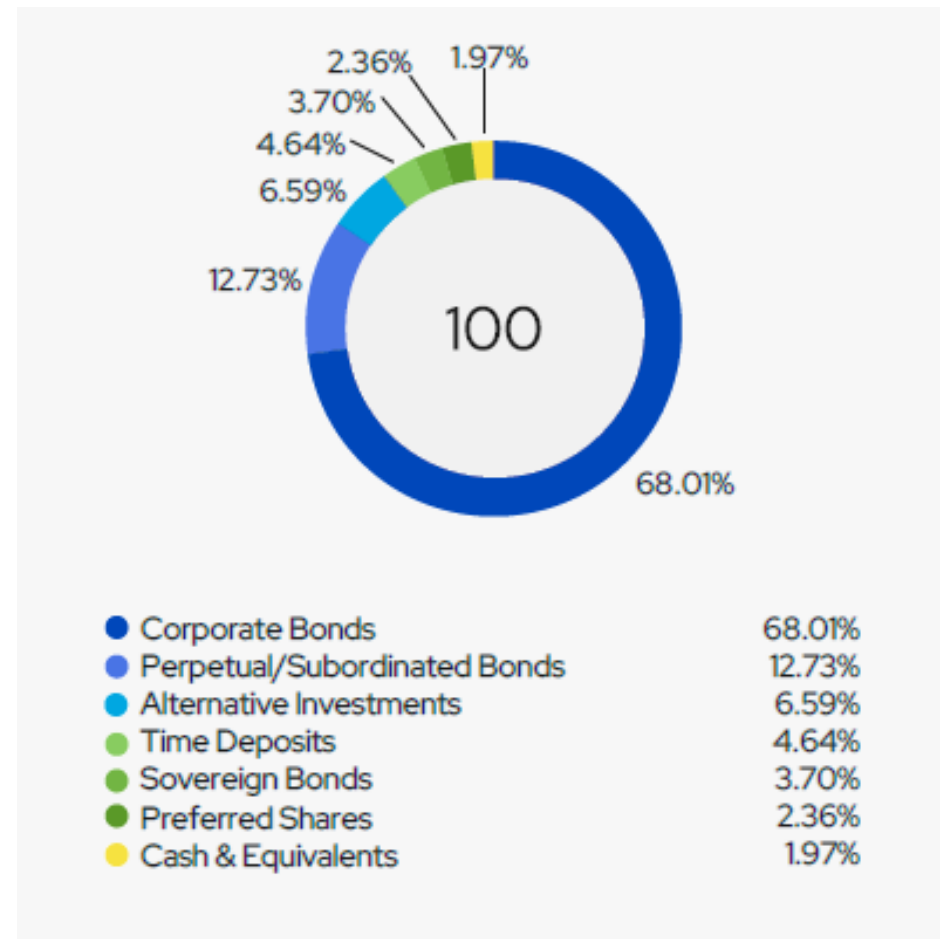


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NAV	US\$9.1337
Net Assets	US\$62,126,579.46
Outstanding shares	6,762,176.0043
Domicile	Republic of Panamá
Type of Fund	Closed-end
Inception date	May 4, 2017
Currency	USD

Minimum subscription	\$10,000.00
Dividend Frequency	Monthly
Valuation	Daily
Subscription	Monthly
Expense Ratio	1.07%
Current dividend yield	0.45%

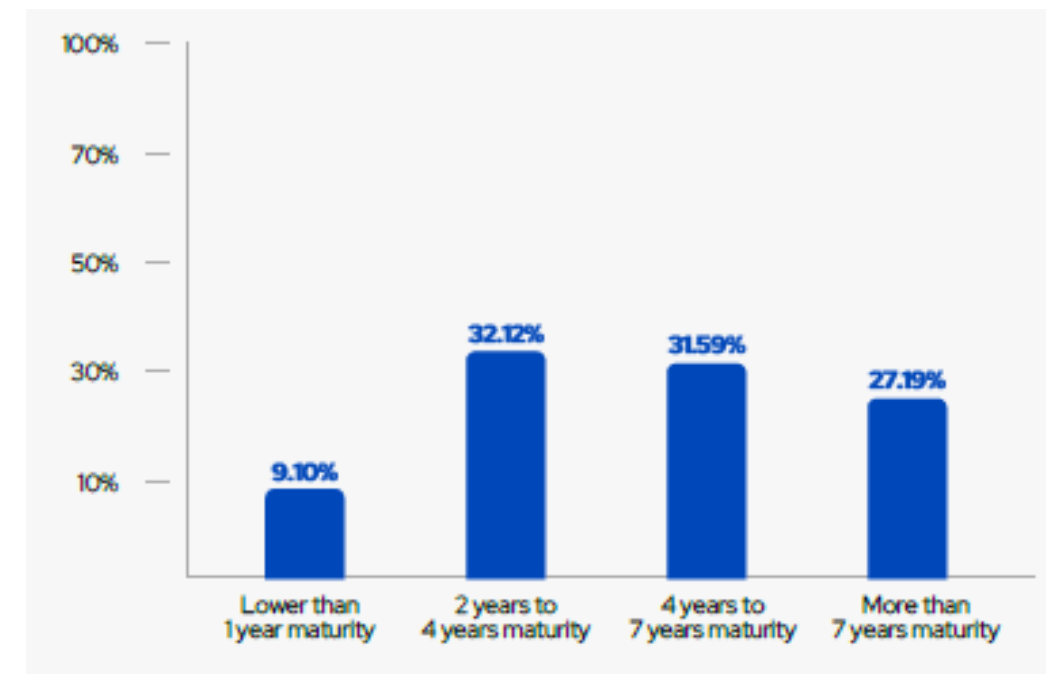
Asset Allocation



Top 10 Issuers

Global Bank Corporation	4.74%
Blackstone Private Credit Fund (BCRED)	2.85%
GNB Sudameris	2.73%
República de Panamá	2.61%
PIMCO Tactical Opportunities Fund	2.49%
AES Andes	3.37%

Portfolio Summary

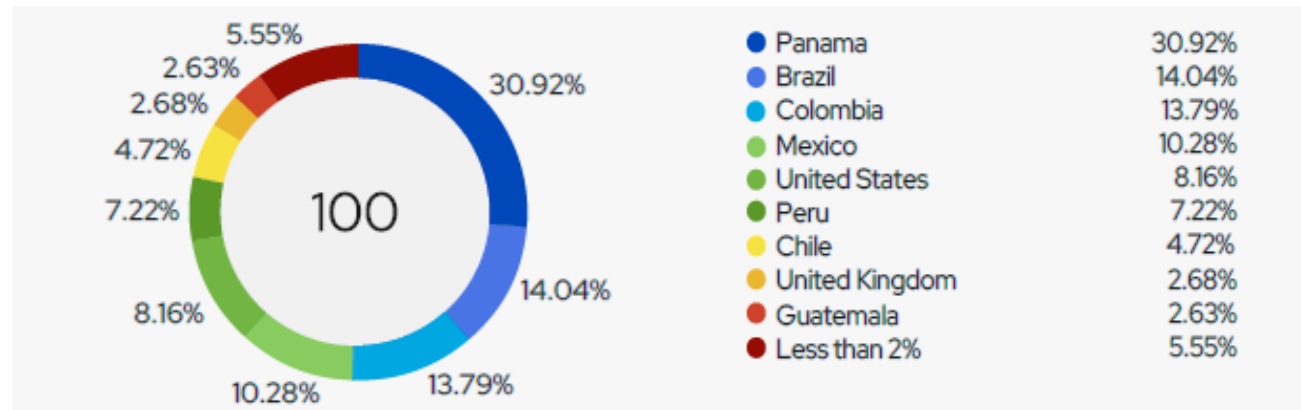


Risk Information

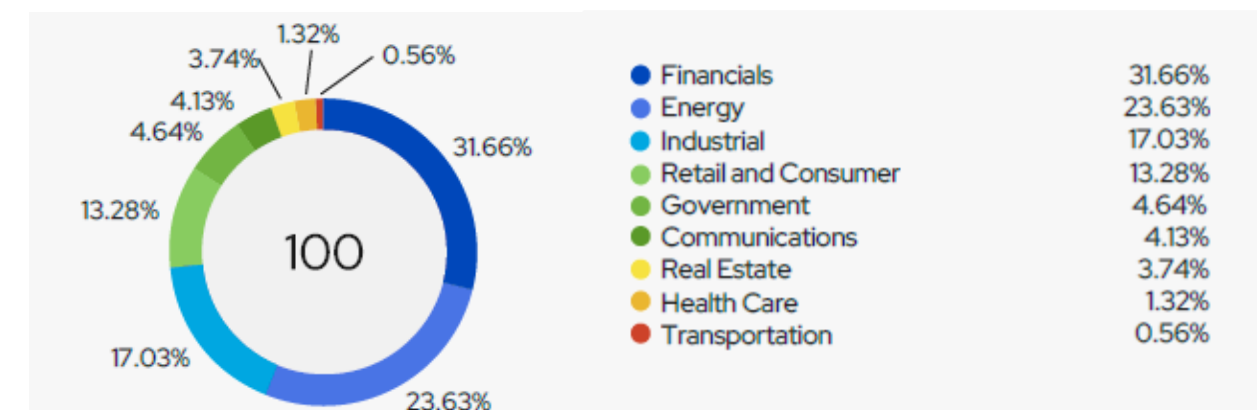
Average Weighted Duration	3.19 años
Average Weighted Life	4.81 años
Issuers	82
Positions	100

Pemex	2.45%
Banco Mercantil del Norte	2.29%
Banco Nacional de Panamá	2.21%
Hunt Oil Peru	2.15%

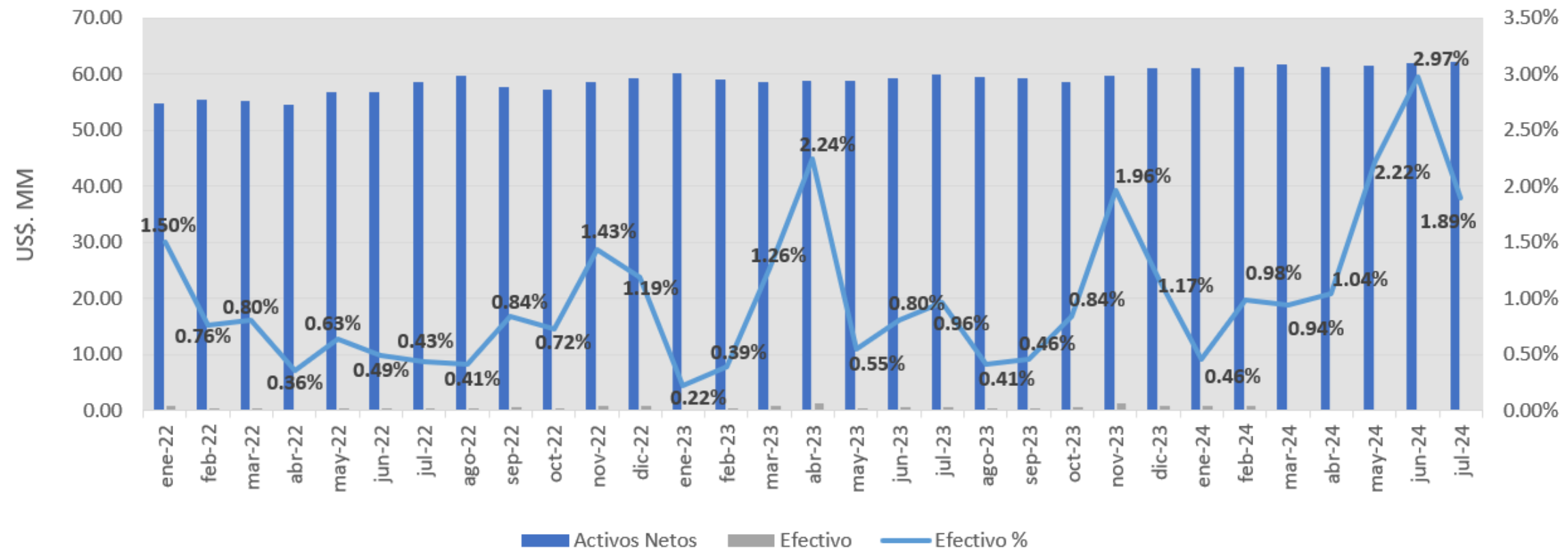
Country Allocation



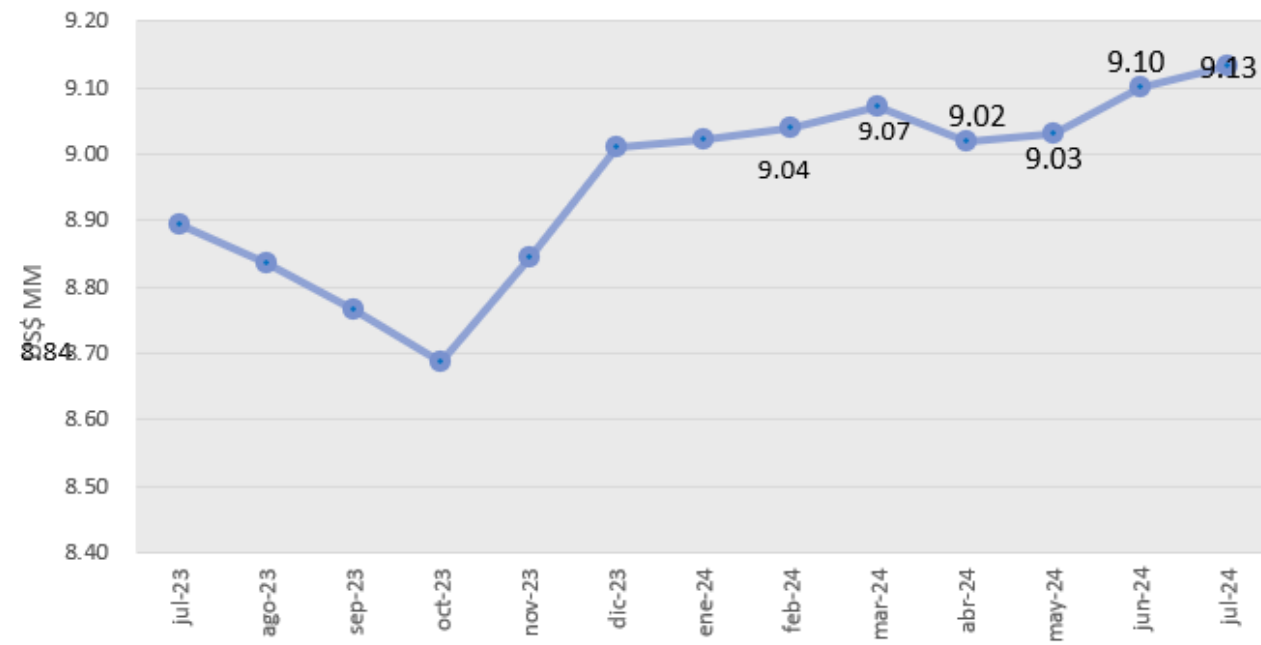
Industry Allocation



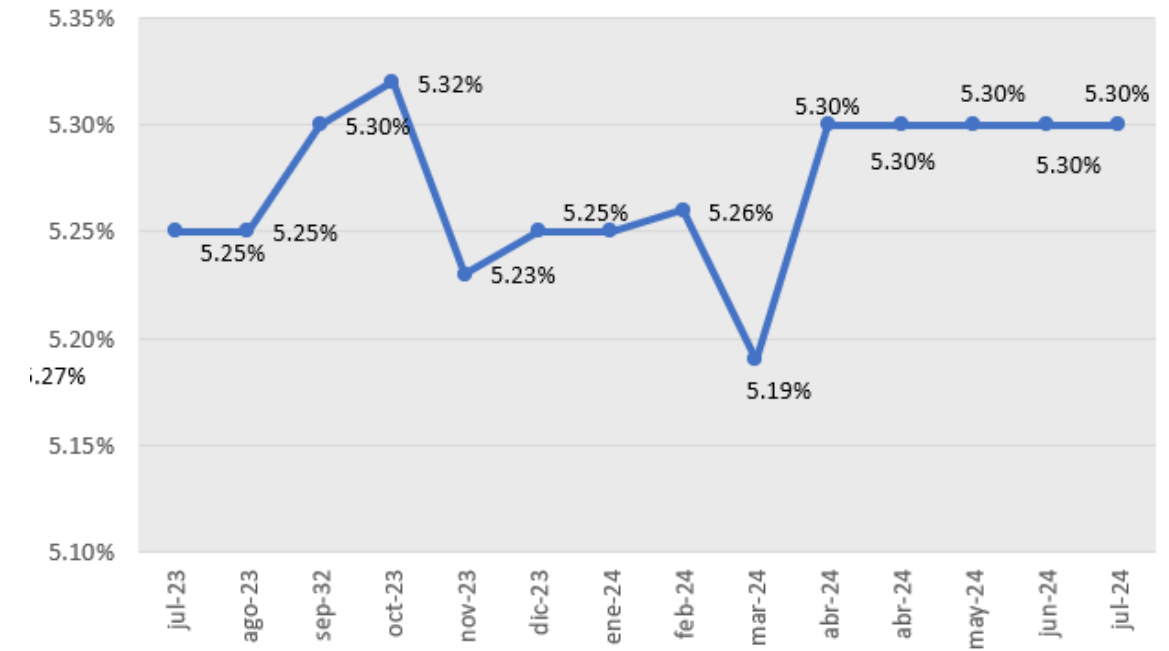
Liquidity



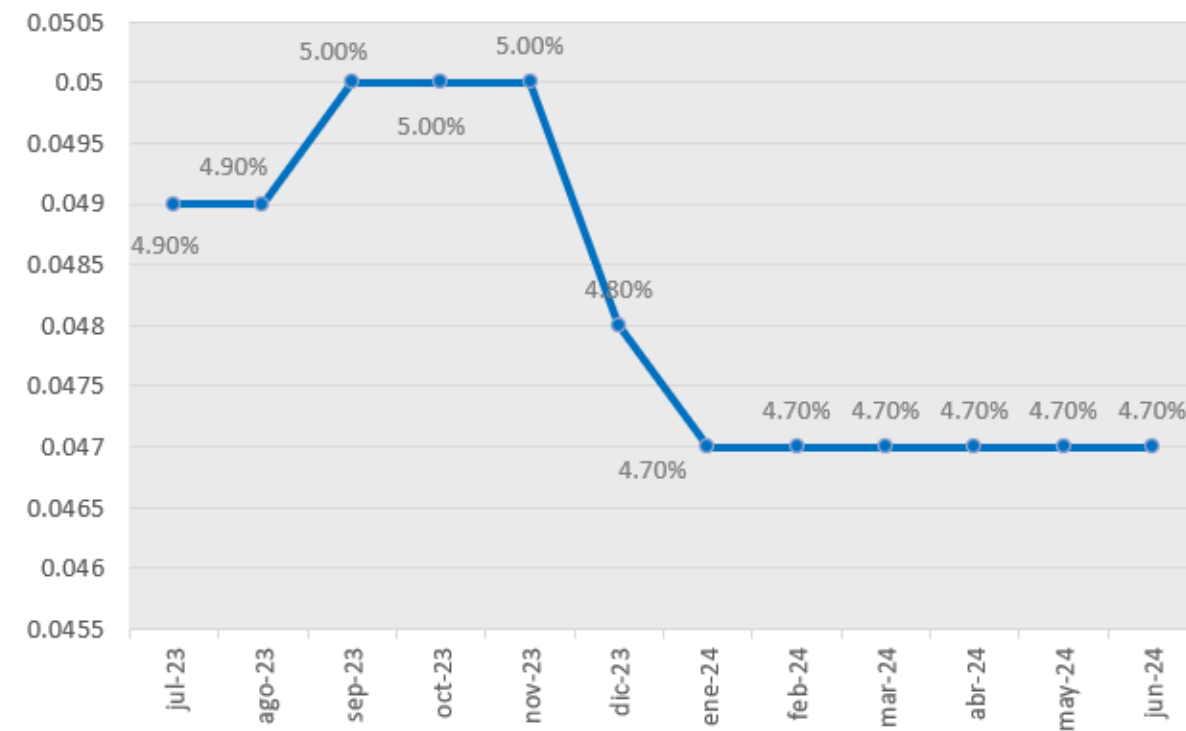
NAV



Evolution of Dividends



Deposit Rates



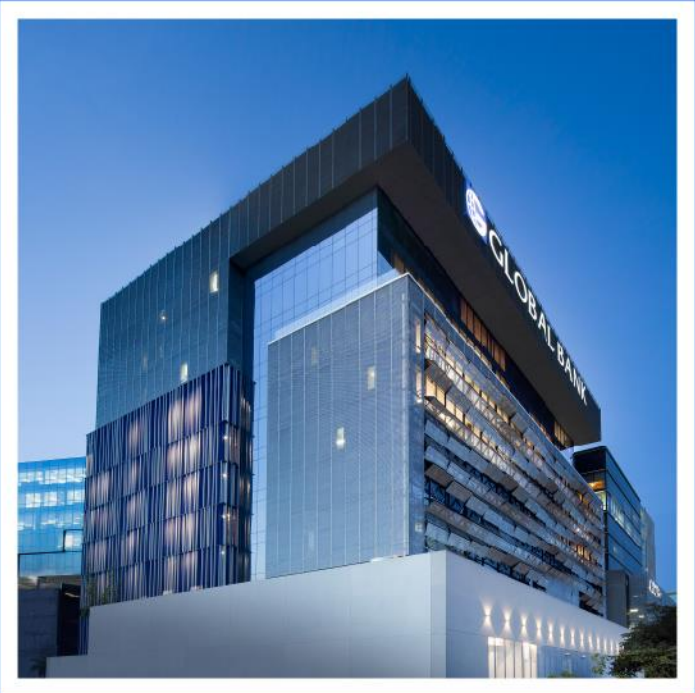


For more information, please go to:



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