

Investor Presentation

Nine-month period for the fiscal year 2023

March 2023



GLOBAL
BANK

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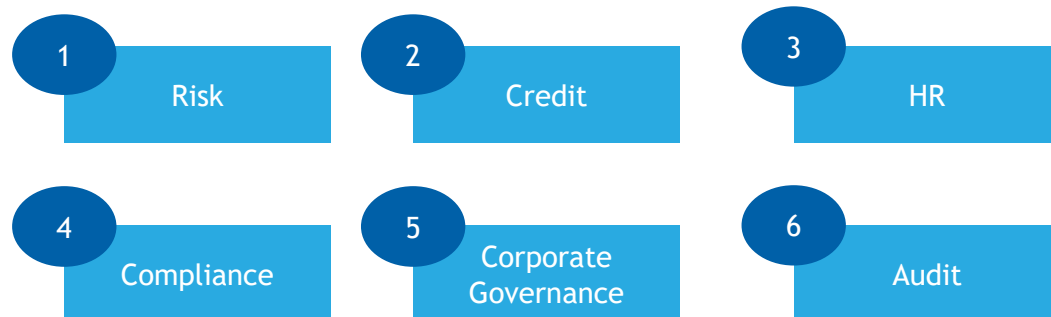
Global Bank Overview

About Global Bank

- Founded in 1994 under a general banking license.
- One of the leading franchises in the Panama market we offer a universal banking business model anchored on sustainability.
- G.B. Group (“GBGR”) our holding company is listed on the Panama stock exchange.
- Main business divisions:
 - 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 by **15** directors and **4** independent directors.
- Members of the board, actively participate on the bank’s six board committees.
- Board Committees:



Note: Information as of December 2022. 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 outlook
- S&P Global Ratings**

- BB+
 - Stable outlook
- FitchRatings**

Footprint

140
ATMs

35
Branches

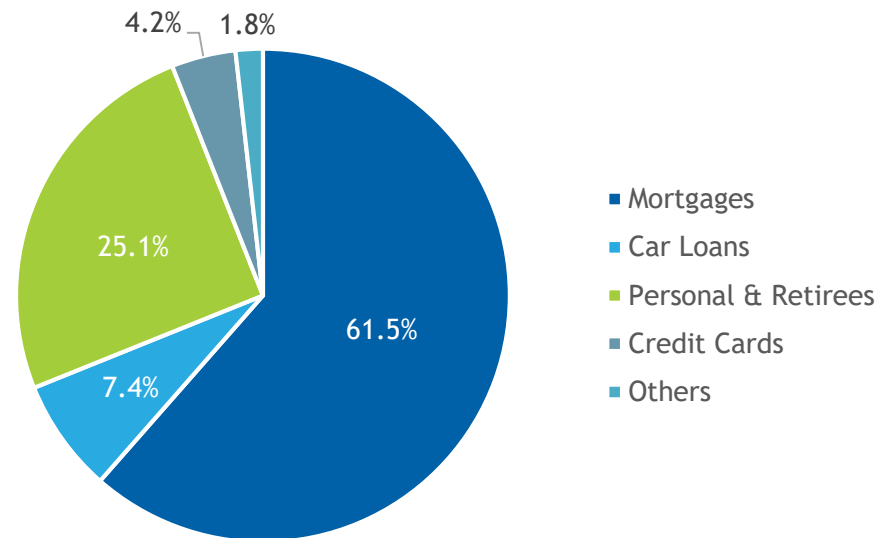
Sustainability focused



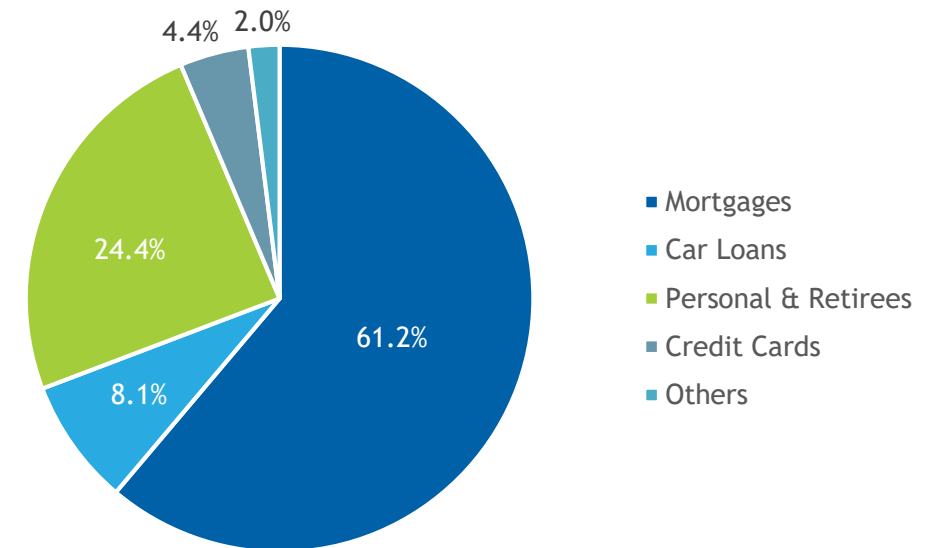
Consumer Banking Performance

| (Data in US\$ millions) | Q3 '23 | Q2 '23 | Q1 '23 | Q4 '22 | Q3 '22 | Δ Q3 '23/Q2 '23 | |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|-------------|
| | mar-23 | Dec-22 | sep-22 | jun-22 | mar-22 | Δ-\$ | Δ-% |
| Consumer Banking | | | | | | | |
| Mortgages | 1,938.0 | 1,916.3 | 1,891.9 | 1,864.1 | 1,841.4 | 21.7 | 1.1% |
| Car Loans | 234.1 | 239.4 | 240.8 | 242.5 | 242.6 | (5.3) | (2.2%) |
| Personal & Retirees | 791.6 | 776.4 | 762.2 | 750.1 | 734.9 | 15.2 | 2.0% |
| Credit Cards ⁽¹⁾ | 132.1 | 132.5 | 130.7 | 130.7 | 132.4 | (0.4) | (0.3%) |
| Pledged | 42.9 | 41.1 | 40.9 | 40.7 | 41.3 | 1.8 | 4.3% |
| Overdrafts | 13.5 | 12.2 | 18.1 | 18.3 | 18.0 | 1.3 | 10.3% |
| Total Consumer Banking | 3,152.1 | 3,117.9 | 3,084.6 | 3,046.4 | 3,010.6 | 34.2 | 1.1% |

Composition March 2023⁽²⁾



Composition March 2022⁽²⁾



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

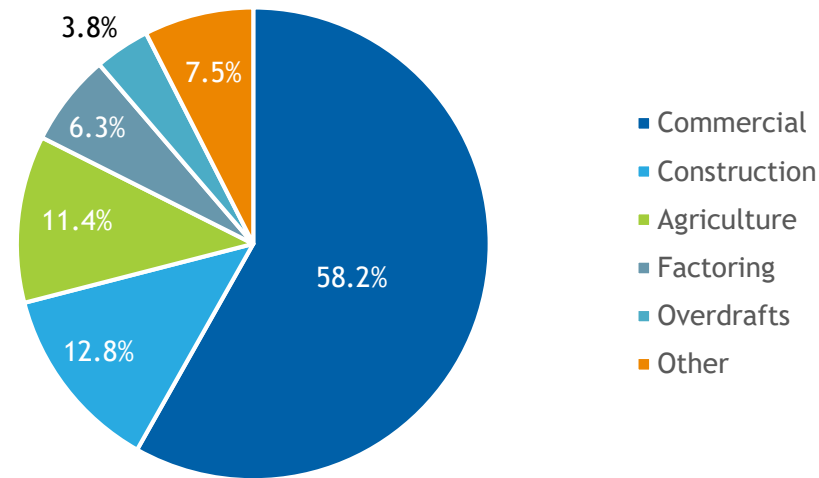
(1): Includes leasing reported for consumer.

(2): Others include pledge loans and overdrafts.

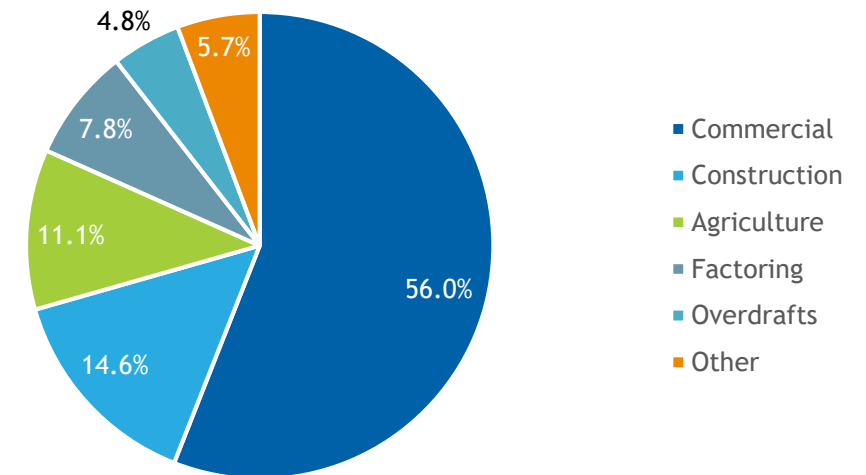
Corporate Banking Performance

| (Data in US\$ millions) | Q3 '23 | Q2 '23 | Q1 '23 | Q4 '22 | Q3 '22 | Δ Q3 '23/Q2 '23 | |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|---------------|
| | mar-23 | Dec-22 | sep-22 | jun-22 | mar-22 | Δ-\$ | Δ-% |
| Corporate Banking | | | | | | | |
| Commercial | 1,824.3 | 1,875.0 | 1,843.8 | 1,824.8 | 1,743.3 | (50.7) | (2.7%) |
| Construction | 401.8 | 406.7 | 393.7 | 419.4 | 455.1 | (4.9) | (1.2%) |
| Agriculture | 358.5 | 360.3 | 357.4 | 351.8 | 345.6 | (1.8) | (0.5%) |
| Factoring | 197.3 | 220.4 | 247.5 | 231.5 | 243.0 | (23.1) | (10.5%) |
| Overdrafts | 118.9 | 164.9 | 164.0 | 159.5 | 149.4 | (46.0) | (27.9%) |
| Pledged | 90.3 | 86.8 | 76.7 | 76.8 | 67.9 | 3.5 | 4.0% |
| Leasing | 37.0 | 38.4 | 37.1 | 35.8 | 36.6 | (1.4) | (3.7%) |
| Small & Medium Enterprise | 90.8 | 85.2 | 87.7 | 59.3 | 57.7 | 5.6 | 6.5% |
| Transportation & others | 17.5 | 14.3 | 15.2 | 15.7 | 16.1 | 3.2 | 22.6% |
| Total Corporate Banking | 3,136.3 | 3,252.0 | 3,223.1 | 3,174.6 | 3,114.7 | (115.7) | (3.6%) |

Composition March 2023⁽¹⁾



Composition March 2022⁽¹⁾



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

Asset Quality (NPLs)⁽¹⁾

Non-Performing Loans (NPLs)⁽¹⁾ by Segment

| \$mm | Q3'23 | Q2'23 | Δ% |
|-------------------|---------------|---------------|---------------|
| Corporate | | | |
| 1. Commercial | 74.84 | 81.7 | (8.4%) |
| 2. Agriculture | 35.63 | 35.7 | (0.2%) |
| 3. Overdrafts | 8.22 | 6.5 | 26.5% |
| 4. Industrial | 15.94 | 15.8 | 0.9% |
| 5. Leasing | 1.47 | 1.5 | (1.8%) |
| 6. Transportation | 0.46 | 0.4 | 16.2% |
| 7. Factoring | 4.93 | 7.4 | (33.4%) |
| Sub Total | 141.50 | 149 | (5.0%) |
| Consumer | | | |
| 1. Personal | 20.40 | 18.2 | 12.1% |
| 2. Mortgages | 31.06 | 34.3 | (9.4%) |
| 3. Auto | 5.44 | 5.5 | (1.1%) |
| 4. Retirees | 0.44 | 0.4 | 10.6% |
| 5. Credit Cards | 28.16 | 27.2 | 3.5% |
| Sub Total | 85.50 | 85.6 | (0.1%) |
| Total | 227.00 | 234.60 | (3.2%) |

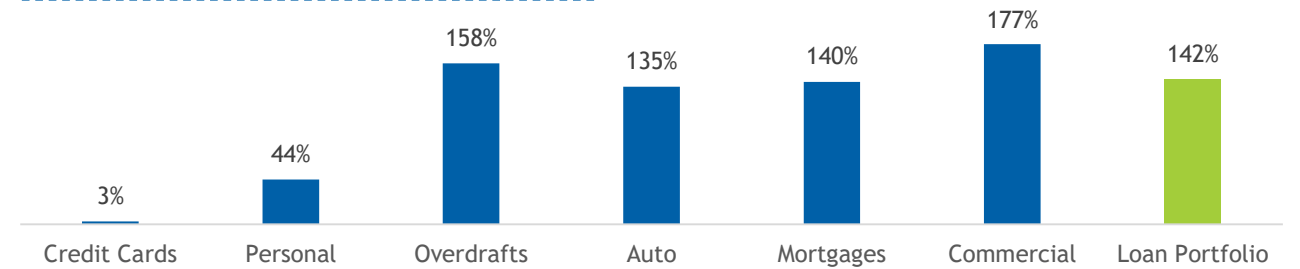
Loan Stages Evolution

| \$mm | Q23'23 | Q2 '23 | Δ% |
|--------------|--------------|--------------|----------------|
| Stage 1 | 5,129 | 5,282 | (2.89%) |
| Stage 2 | 850 | 792 | 7.28% |
| Stage 3 | 310 | 296 | 4.57% |
| Total | 6,288 | 6,370 | (1.28%) |

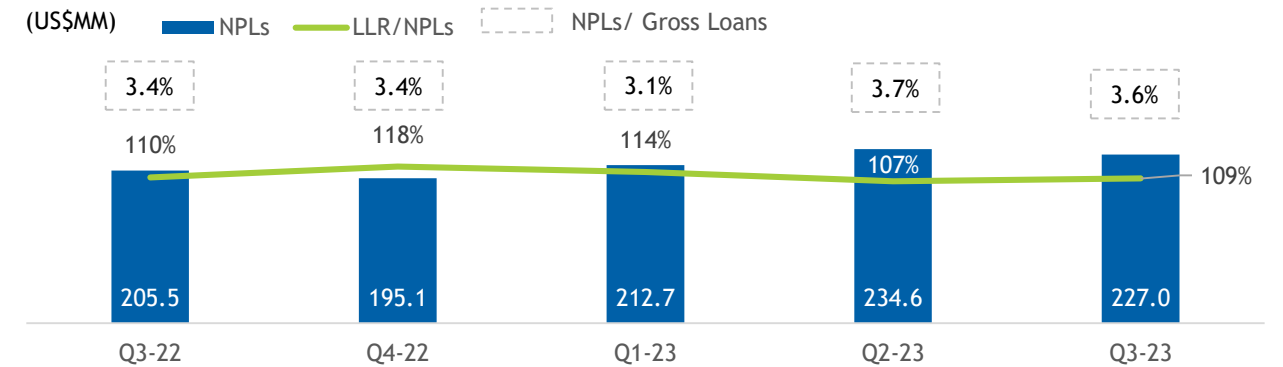
Loan Portfolio Collateralization

As of March 2023

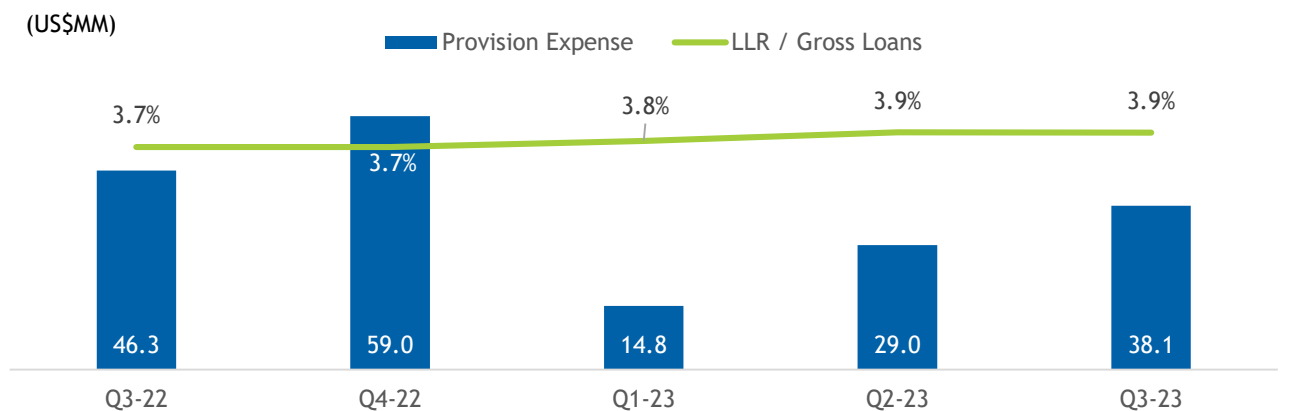
89% of loans are >100% collateralized



NPLs



Loan Loss Reserves & Cumulative Provision expense

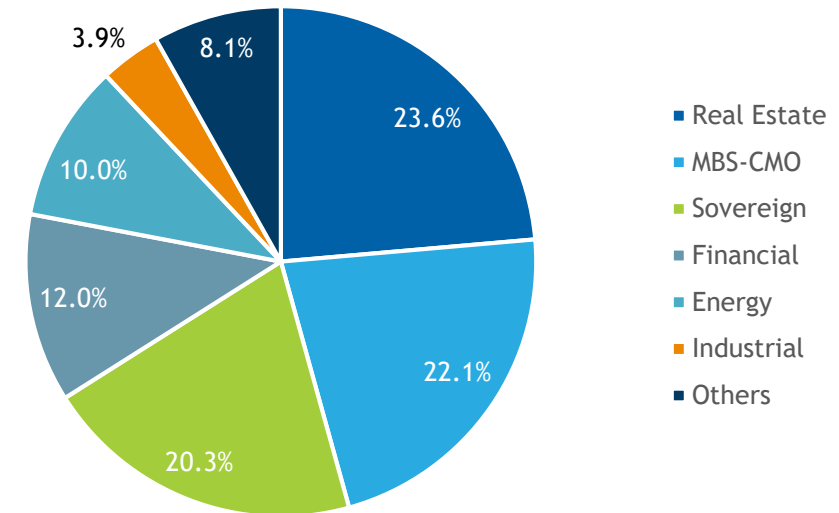


Investment Portfolio

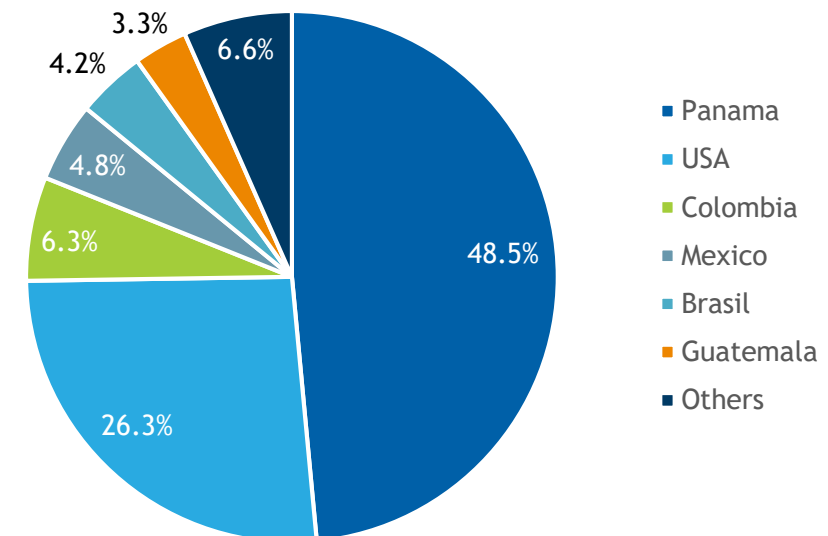
Portfolio Composition by Rating as of March 2023⁽¹⁾

| | US\$ mm | % / Portfolio |
|-------------------------------|----------------|---------------|
| Investment Grade | | |
| AAA | 5.8 | 0.6% |
| AA+ | 222.0 | 21.5% |
| A+ | 15.0 | 1.4% |
| A- | 31.0 | 3.0% |
| BBB+ | 19.3 | 1.9% |
| BBB | 22.2 | 2.2% |
| BBB- | 196.4 | 19.0% |
| Total | 511.7 | 49.6% |
| Non Investment Grade | | |
| BB+ | 79.7 | 7.7% |
| BB | 47.5 | 4.6% |
| BB- | 37.2 | 3.6% |
| B+ | 7.3 | 0.7% |
| B | 0.5 | 0.0% |
| Total | 172.1 | 16.7% |
| Local Investment Grade | | |
| AA-.pa | 12.3 | 1.2% |
| A.pa | 22.0 | 2.1% |
| A-.pa | 4.9 | 0.5% |
| BBB+.pa | 51.7 | 5.0% |
| BBB.pa | 37.6 | 3.6% |
| BBB-.pa | 20.9 | 2.0% |
| BB+.pa | 50.3 | 4.9% |
| B.pa | 13.3 | 1.3% |
| Total | 213.2 | 20.7% |
| Others | 134.8 | 13.1% |
| Total | 1,031.8 | 100.0% |

Composition by Industry (%/total)



Composition by Country (%/total)



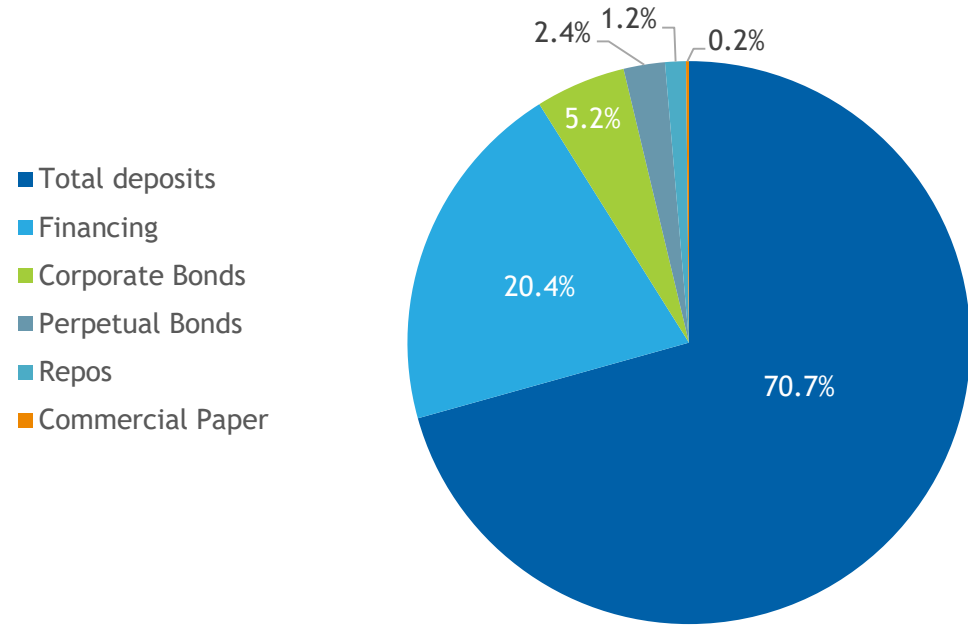
Note: Global Bank's Fiscal Year ends June 30.

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

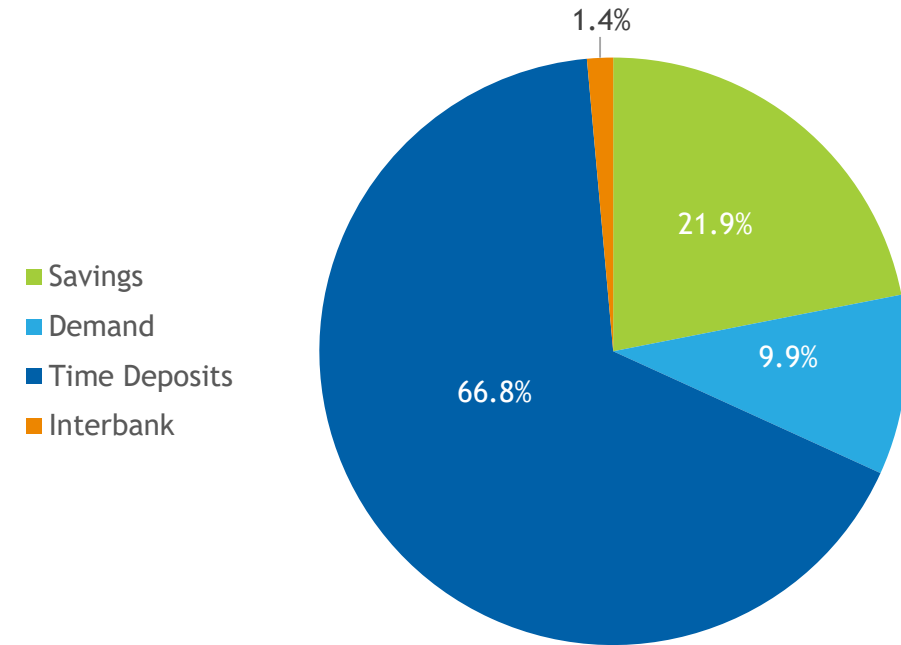


Funding Strategy & Deposits

Interest Bearing Liabilities



Deposits Breakdown

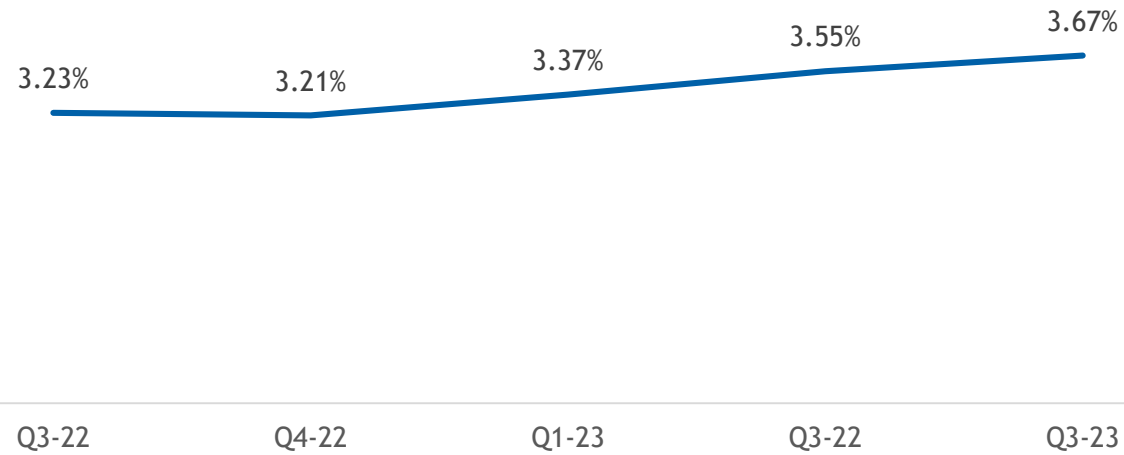


Deposits Evolution

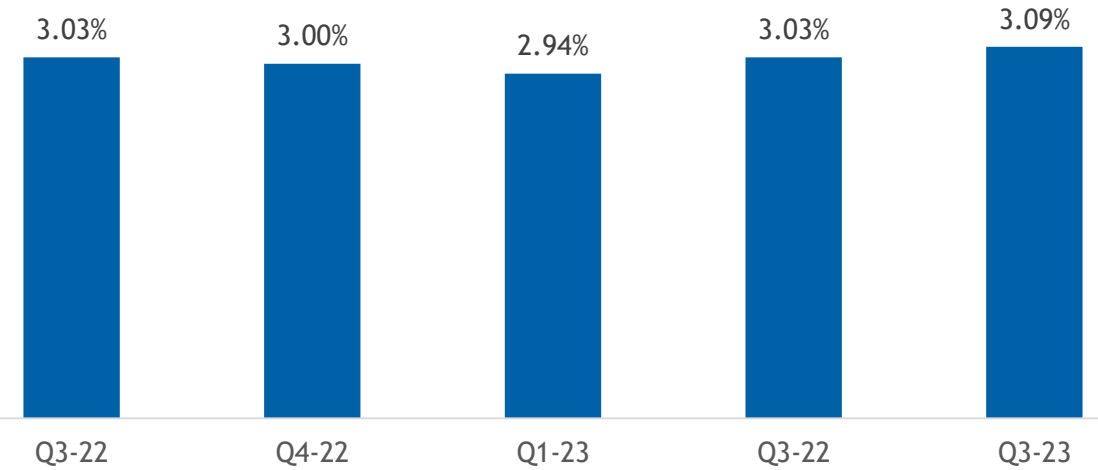
| (US\$MM) | Q3-23 | Q2-23 | Q1-23 | Q4-22 | Q3-22 | Δ Q3-23/Q2-23 | |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|---------------|---------------|
| | | | | | | \$ | % |
| Demand | 520.9 | 524.1 | 501.7 | 531.5 | 514.2 | (3.2) | (0.6%) |
| Savings | 1,153.4 | 1,211.7 | 1,270.2 | 1,277.2 | 1,281.9 | (58.3) | (4.8%) |
| Time | 3,514.8 | 3,465.7 | 3,517.1 | 3,369.9 | 3,372.7 | 49.1 | 1.4% |
| Total Customer Deposits | 5,189.2 | 5,201.5 | 5,288.9 | 5,178.7 | 5,168.8 | (12.3) | (0.2%) |
| Interbank deposits | 75.2 | 87.4 | 77.0 | 64.4 | 66.0 | (12.2) | (14.0%) |
| Total Deposits | 5,264.3 | 5,288.9 | 5,365.9 | 5,243.1 | 5,234.8 | (24.6) | (0.5%) |
| Loan to Deposit Ratio | 119% | 120% | 118% | 119% | 117% | | |

Funding Cost and Margin

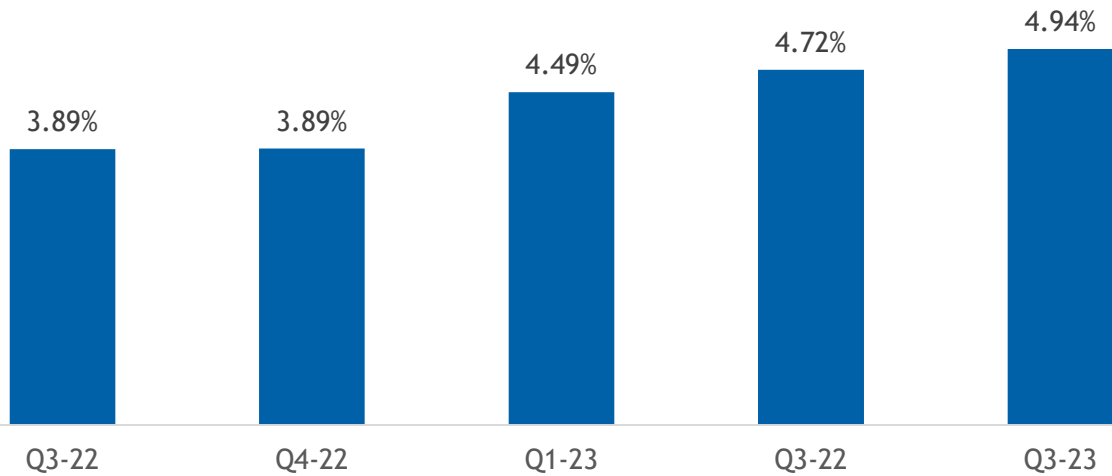
Average Total Funding Cost⁽¹⁾



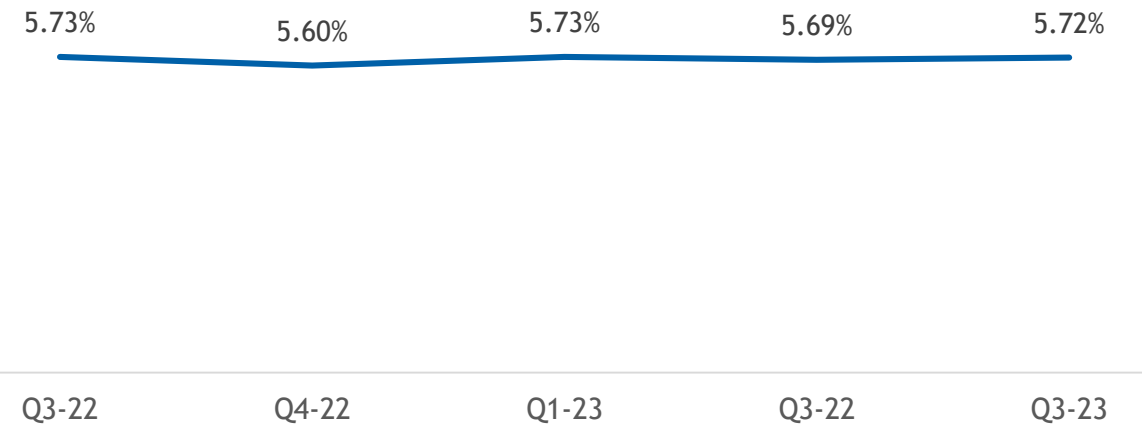
Average Cost of Deposits



Average Cost of Financings



Average Cost of Corporate Bonds & Commercial Paper



Note: Global Bank's Fiscal Year ends June 30.
 (1): Calculated as average interest rate bearing liabilities.

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

| (US\$ 000's) | Q3-2023 | FY2022 | Q3-2022 | FY2021 |
|-------------------------------------|------------------|------------------|------------------|------------------|
| Common Equity (Tier 1) | 655,338 | 634,644 | 652,956 | 665,036 |
| Additional Tier 1 | 177,929 | 177,495 | 177,135 | 160,764 |
| Tier 2 capital | - | - | - | 7,834 |
| Total Regulatory Capital | 833,268 | 812,139 | 830,091 | 833,633 |
| Risk Weighted Assets (RWA's) | 5,403,618 | 5,375,350 | 5,336,004 | 5,221,161 |
| CET1 Ratio | 12.13% | 11.81% | 12.24% | 12.74% |
| Total Tier 1 Ratio | 14.67% | 15.11% | 15.56% | 15.82% |
| Tier 2 Ratio | 0.00% | 0.00% | 0.00% | 0.15% |
| Capital Adequacy Ratio | 14.67% | 15.11% | 15.56% | 15.97% |

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

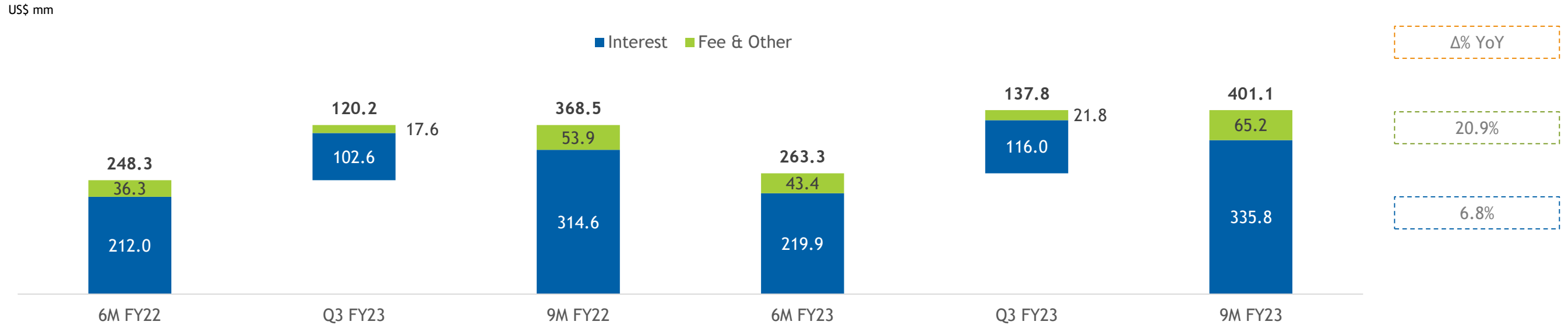
(1): Includes the temporary weighting adjustments stipulated in the regulatory circular 061-2022 dated August 11, 2022.

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

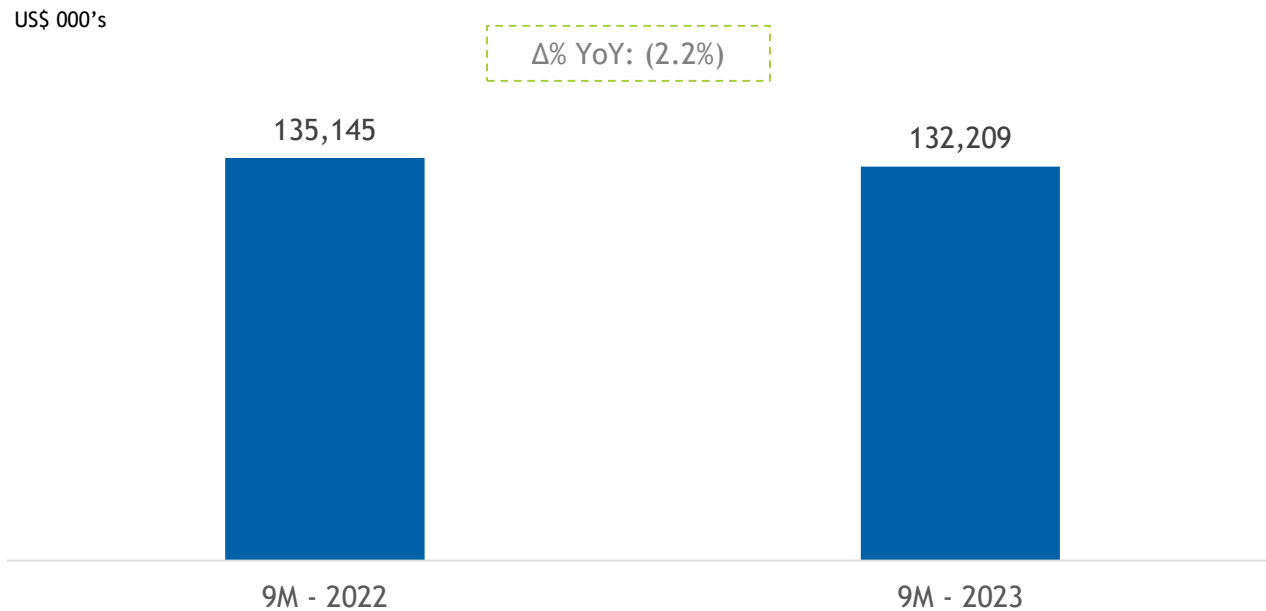


Income Statement: Interest & Fee Income

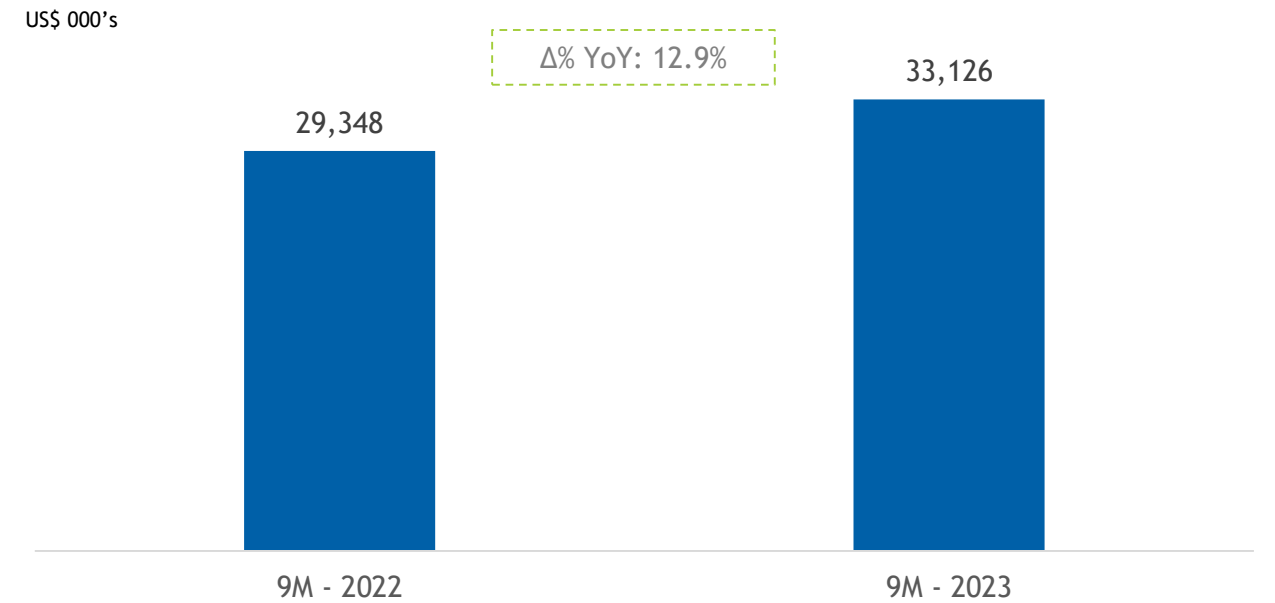
Total Income



Net Interest Income - FY2023

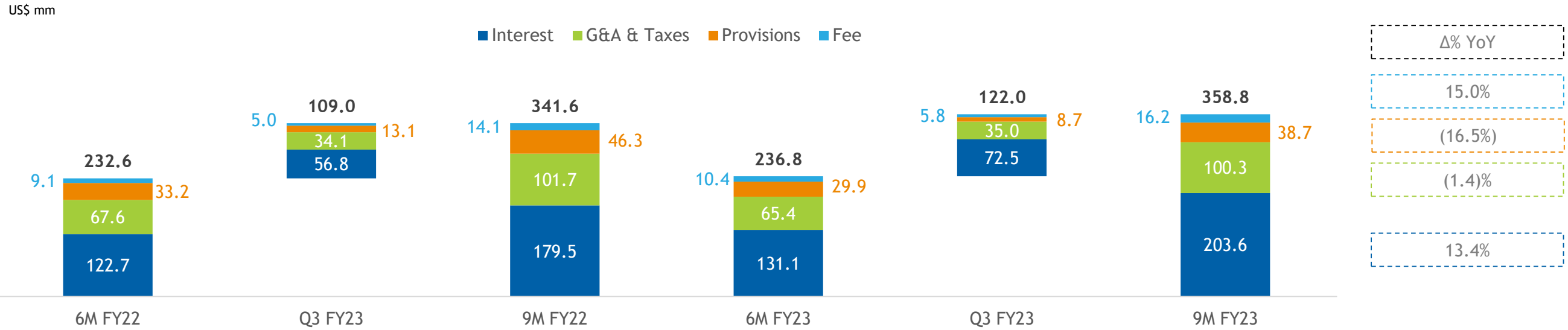


Net Fee Income - FY2023

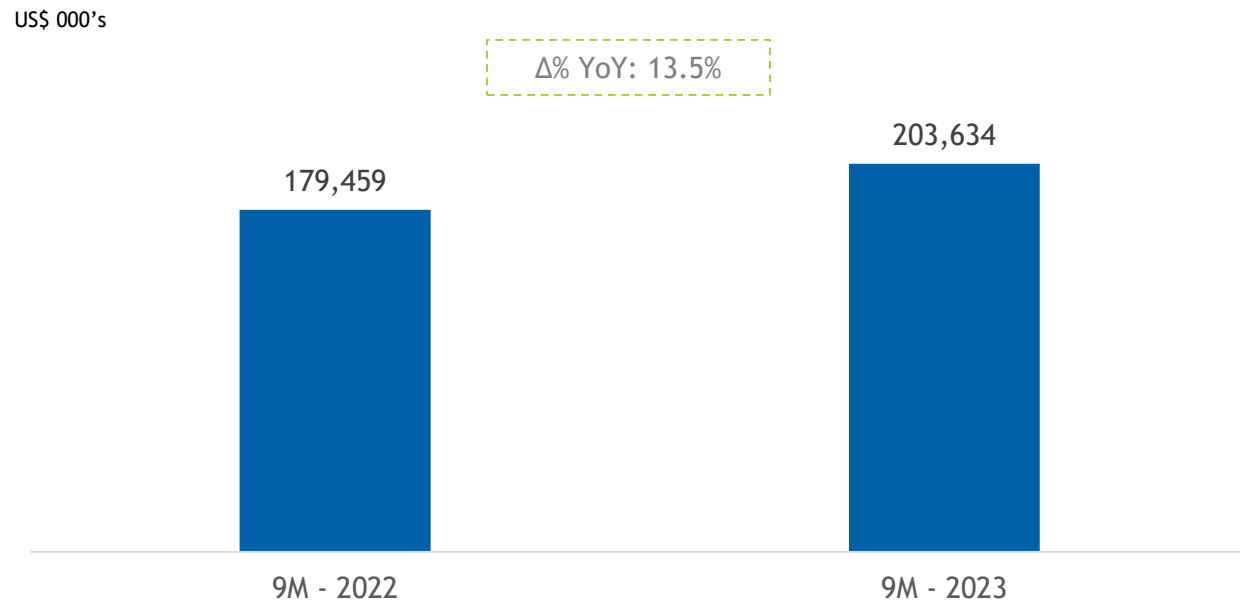


Income Statement: Expenses

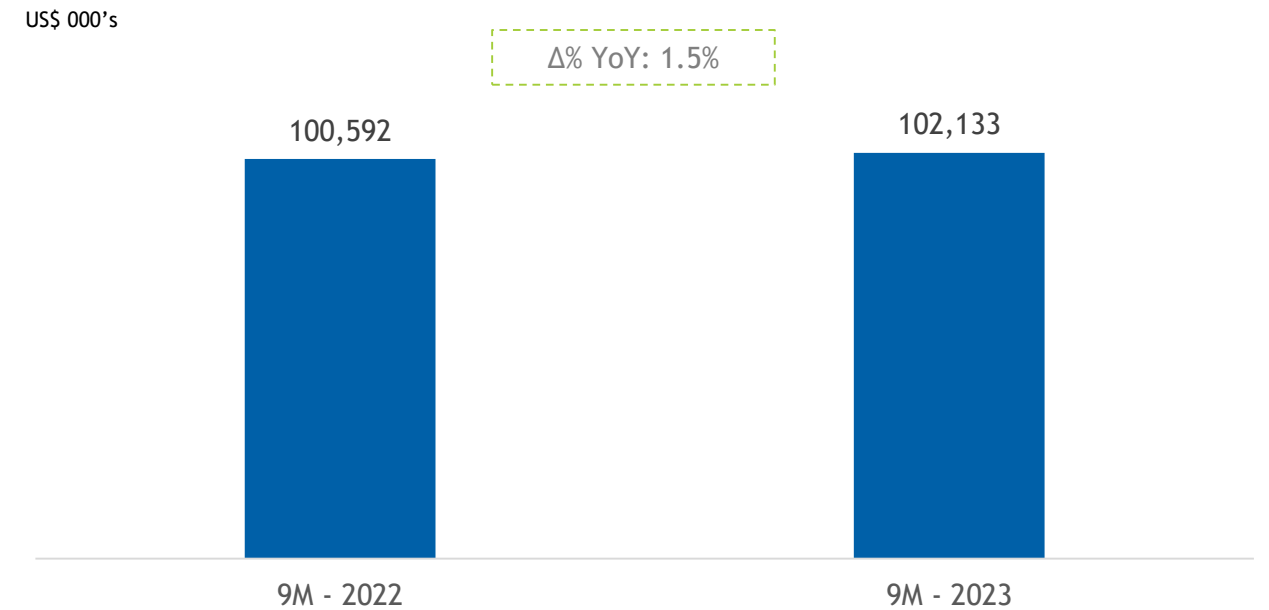
Total Expenses (1),(2)



Interest Expense - FY2023



G&A Expense - FY2023



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

(1): Provisions include, loan loss, investment and operative allowances.

(2): G&A & Taxes are netted off for graph purposes.





Appendix

Summary Financials: Balance Sheet - Assets¹

| | (US\$ 000's) | Q3-23 | Q2-23 | Q1-23 | Q4-22 | Q3-22 | Variation - % |
|---------------------------------|--------------|------------------|------------------|------------------|------------------|------------------|---------------|
| | | mar-23 | dec-22 | sep-22 | jun-22 | mar-22 | Q3-23 v Q2-23 |
| Assets | | | | | | | |
| Cash and deposits | | 307,735 | 284,817 | 322,005 | 251,248 | 350,757 | 8.0% |
| Interbank Deposits | | 135,413 | 105,613 | 109,436 | 170,736 | 87,821 | 28.2% |
| Cash and deposits | | 443,148 | 390,430 | 431,440 | 421,984 | 438,578 | 13.5% |
| Gross loans | | 6,288,403 | 6,369,966 | 6,307,605 | 6,220,976 | 6,125,134 | (1.3%) |
| Allowance for loan losses | | (247,593) | (251,018) | (242,628) | (231,040) | (226,252) | (1.4%) |
| Unearned Interest & Commissions | | (12,874) | (11,468) | (11,002) | (10,119) | (10,267) | 12.3% |
| Net Loans | | 6,027,936 | 6,107,480 | 6,053,975 | 5,979,818 | 5,888,615 | (1.3%) |
| Investments | | 1,037,474 | 1,008,470 | 1,032,138 | 1,072,628 | 1,068,827 | 2.9% |
| Other assets | | 955,787 | 957,634 | 945,664 | 926,167 | 903,803 | (0.2%) |
| Total Assets | | 8,464,345 | 8,464,014 | 8,463,217 | 8,400,597 | 8,299,823 | NM |

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⁾

| (US\$ 000's) | Q3-23 mar-23 | Q2-23 dec-22 | Q1-23 sep-22 | Q4-22 jun-22 | Q3-22 mar-22 | Variation - % Q3-23 v Q2-23 |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|--------------------------------|
| Liabilities | | | | | | |
| <i>Demand</i> | 520,947 | 524,138 | 501,686 | 531,525 | 514,234 | (0.6%) |
| <i>Savings</i> | 1,153,413 | 1,211,706 | 1,270,169 | 1,277,235 | 1,281,911 | (4.8%) |
| <i>Time Deposits</i> | 3,514,807 | 3,465,725 | 3,517,067 | 3,369,900 | 3,371,694 | 1.4% |
| <i>Interbank Deposits</i> | 75,183 | 87,421 | 76,974 | 64,413 | 66,019 | (14.0%) |
| Total Deposits | 5,264,350 | 5,288,990 | 5,365,897 | 5,243,073 | 5,233,858 | (0.5%) |
| | | | | | | |
| Repos & financings | 1,618,543 | 1,611,162 | 1,550,445 | 1,582,272 | 1,485,824 | 0.5% |
| Bonds and commercial paper | 578,899 | 589,506 | 593,956 | 633,326 | 619,570 | (1.8%) |
| Other liabilities | 221,731 | 203,565 | 197,688 | 181,771 | 182,560 | 8.9% |
| Total liabilities | 7,683,523 | 7,693,223 | 7,707,986 | 7,640,442 | 7,521,812 | (0.1%) |
| | | | | | | |
| Shareholder's equity | 780,822 | 770,791 | 755,232 | 760,154 | 778,020 | 1.3% |

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⁾

| (US\$ 000's) | Q3-23 | Q2-23 | Q1-23 | Q4-22 | Q3-22 | Variation - % |
|--|----------------|---------------|---------------|----------------|----------------|---------------|
| | mar-23 | dec-22 | sep-22 | jun-22 | mar-22 | Q3-23 v Q3-22 |
| Interest income | 335,842 | 219,866 | 108,177 | 419,113 | 314,603 | 6.75% |
| Interest expense | (203,634) | (131,113) | (62,583) | (238,053) | (179,459) | 13.5% |
| Net interest income | 132,209 | 88,753 | 45,593 | 181,060 | 135,145 | (2.2%) |
| <i>Margin</i> | 39% | 40% | 42% | 43% | 43% | |
| Net fee income | 33,126 | 22,505 | 11,202 | 38,423 | 29,348 | 12.9% |
| Other income | 15,889 | 10,488 | 4,816 | 13,838 | 10,359 | 53.4% |
| General and administrative expenses ⁽²⁾ | (102,133) | (69,925) | (36,079) | (138,606) | (103,458) | (1.3%) |
| Net income before LLA | 79,091 | 51,821 | 25,532 | 94,715 | 71,394 | 10.8% |
| Loan Loss Allowance (LLA) | (38,662) | (28,958) | (14,768) | (59,032) | (46,261) | (16.4%) |
| Profit before income tax | 40,429 | 22,863 | 10,764 | 35,683 | 25,133 | 60.9% |
| Income tax | (1,822) | 3,609 | 2,298 | 1,581 | (1,796) | NA |
| Net income | 42,250 | 19,254 | 8,466 | 34,102 | 26,929 | 56.9% |

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.

(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

Investor Relations website:

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