



August 2025

## OBJECTIVE

Fund main objective is to achieve net returns superior to traditional short-term banking products by investing in a diversified portfolio of fixed income related securities that generate cash flows, denominated in US dollars. In the same way, the fund intends to preserve capital through its strategy by taking advantage of capital appreciation opportunities when they materialize.

## FUND INFORMATION

### GENERAL STATISTICS

NAV:	US\$9.4432
Net Assets:	US\$64,847,164.41
Outstanding shares:	6,818,374.5041
Domicile:	Republic of Panama
Type of fund:	Closed-end
Inception date:	May 4, 2017
Currency:	USD
Minimum subscription:	\$10,000.00
Dividend frequency:	Monthly
Valuation:	Daily
Subscriptions:	Monthly
Management fee:	1.00%
Current dividend yield:	5.75%
Dividend Yield for the Year:	5.57%

### RISK INFORMATION

Weighted Average Duration:	3.47 years
Weighted Average Life:	4.69 years
Issuers:	72
Positions:	92

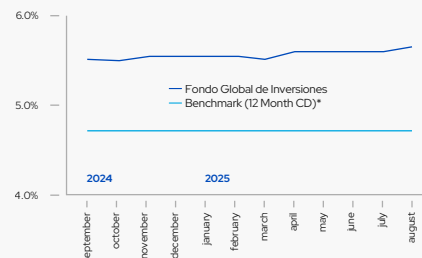
### ADDITIONAL INFORMATION

Fund manager:	Global Valores, S.A.1
Brokerage:	Global Valores, S.A.1
Listing:	Latinex
Custodian:	Latinclear

(1) Regulated and supervised by the Securities and Exchange Commission of Panama.  
Licensed to act as Brokerage House and Investment Manager.

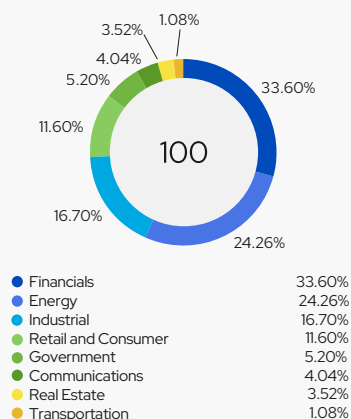
(2) Duration is calculated using call dates.

### DIVIDEN YIELD VS BENCHMARK DEPOSIT

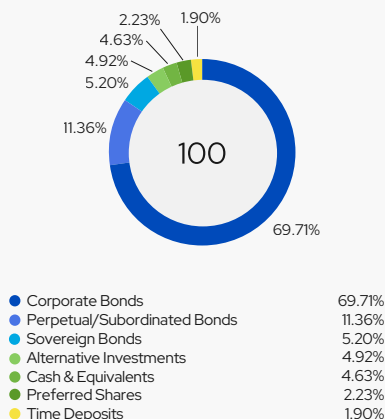


Fondo Global de Inversiones  
Benchmark (12 Month CD)\*  
Source: Superintendency of Banks of Panama

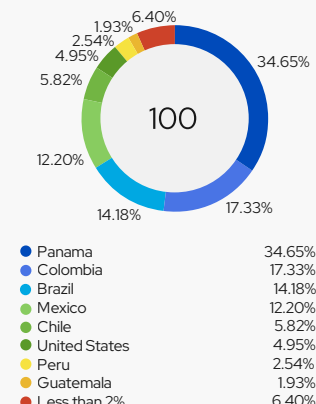
### INDUSTRY ALLOCATION



### ASSET ALLOCATION



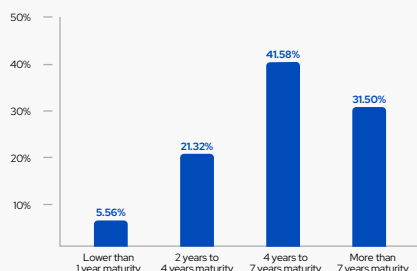
### COUNTRY ALLOCATION



### TOP 10 ISSUERS

Global Bank Corporation	4.54%
República de Panamá	3.56%
AES Andes	3.03%
Blackstone Private Credit Fund	2.72%
Pemex	2.59%
Cemex	2.50%
Banco Mercantil del Norte	2.40%
CSN Resources	2.26%
Minerva	2.25%
Ecopetrol	2.23%

### MATURITY ALLOCATION



### PERFORMANCE

	Aug 2025	2025 YTD*	Since Inception
Dividend Yield	0.49%	3.71%	5.09%
Absolute Return	1.79%	6.08%	4.29%

	2024	2023	2022	2021	2020	2019
Dividend Yield	5.32%	5.25%	5.16%	4.88%	5.15%	5.10%
Absolute Return	7.87%	6.84%	-4.29%	2.23%	5.22%	6.04%

\*Annualized Returns