

Investor Presentation

First Quarter of 2023 Fiscal Year (September 30th, 2022)

November 2022



GLOBAL
BANK

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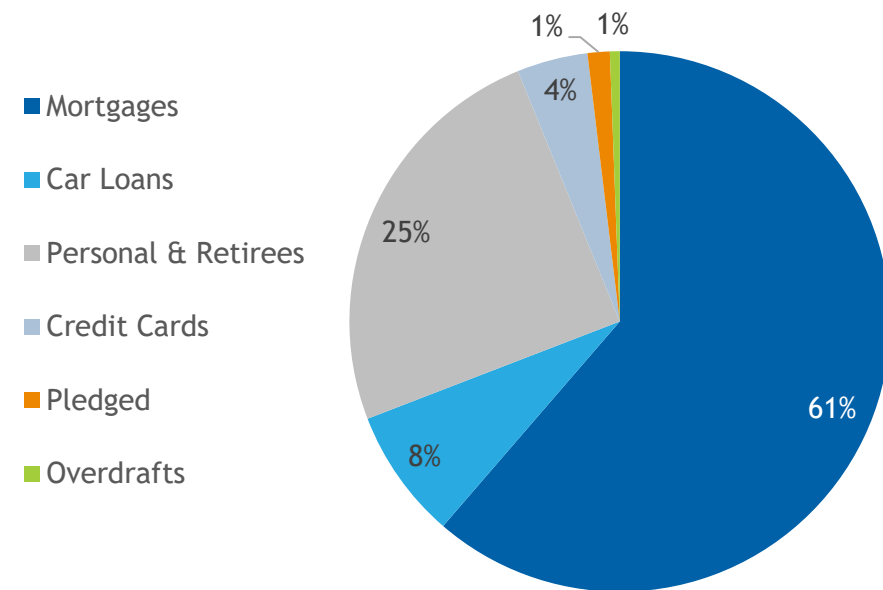
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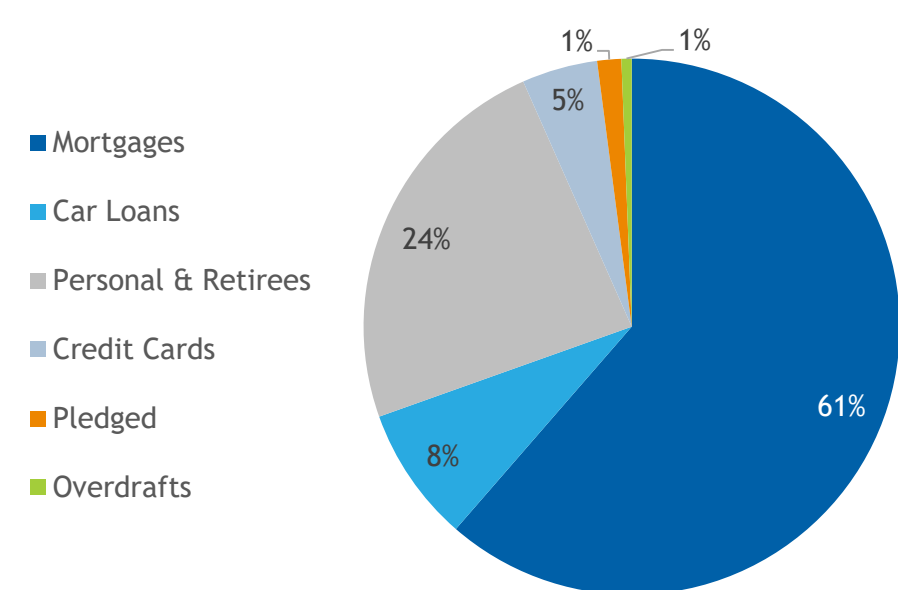
Consumer Banking Performance

(Data in US\$millions)	Q1-23	Q4-22	Q3-22	Q2-22	Q1-22	Δ Q1 '23/Q1 '22	
	sep-22	jun-22	mar-22	dec-21	sep-21	Δ-\$	Δ-%
Consumer Banking							
Mortgages	1,891.9	1,864.1	1,841.4	1,826.5	1,806.8	85.1	4.7%
Car Loans	240.8	242.5	242.6	241.2	240.4	0.4	0.2%
Personal & Retirees	762.2	750.1	734.9	718.1	701.03	61.2	8.7%
Credit Cards	130.7	130.7	132.4	135.0	134.5	(3.8)	(2.8%)
Pledged	40.9	40.7	41.3	41.7	42.6	(1.8)	(4.2%)
Overdrafts	18.1	18.3	18.0	15.8	18.1	0.0	(0.2%)
Total Consumer Banking	3,084.6	3,046.3	3,010.5	2,978.2	2,943.5	141.0	4.8%

Composition September 2022



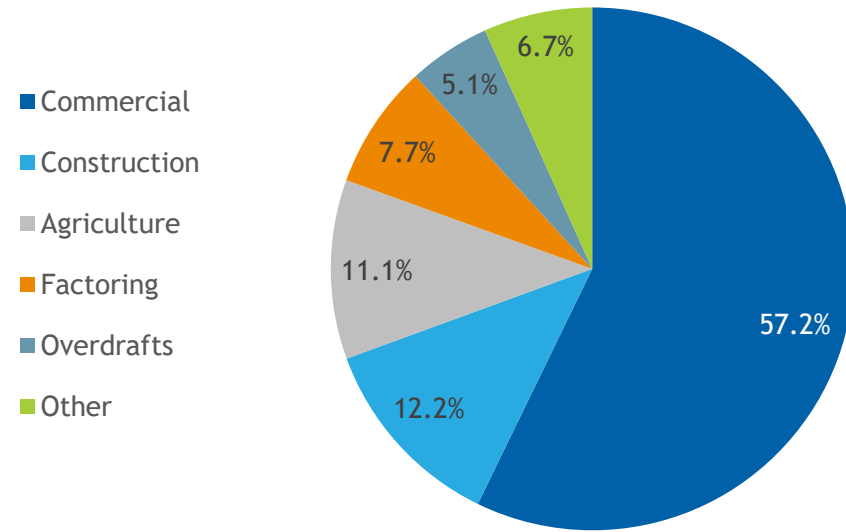
Composition September 2021



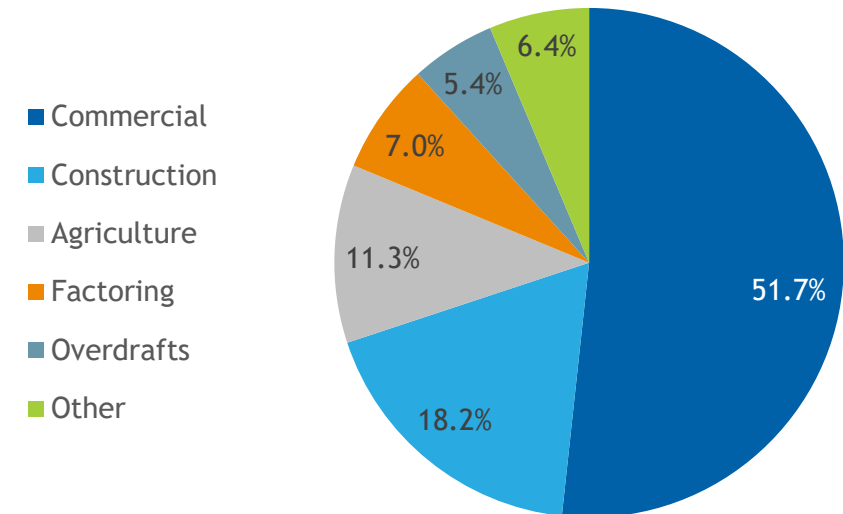
Corporate Banking Performance

(Data in US\$ millions)	Q1-23	Q4-22	Q3-22	Q2-22	Q1-22	Δ Q1 '23/Q1 '22	
	sep-22	jun-22	mar-22	dec-21	sep-21	Δ-\$	Δ-%
Corporate Banking							
Commercial	1,843.8	1,824.8	1,743.3	1,627.2	1,590.6	253.2	15.9%
Construction	393.7	419.4	455.1	480.5	560.0	(166.3)	(29.7%)
Agriculture	357.4	351.8	345.6	341.6	348.2	9.2	2.6%
Factoring	247.5	231.5	243.0	251.5	216.7	30.8	14.2%
Overdrafts	164.0	159.5	149.4	136.8	165.1	(1.1)	(0.7%)
Pledged	76.7	76.8	67.9	66.9	69.1	7.6	11.0%
Leasing	37.1	35.8	36.6	35.1	47.4	(10.3)	(21.7%)
Small & Medium Enterprise	87.7	59.3	57.7	61.6	61.3	26.4	43.0%
Transport	15.2	15.7	16.1	17.0	17.7	(2.5)	(14.4%)
Total Corporate Banking	3,223.0	3,174.6	3,114.6	3,018.1	3,076.1	146.9	4.8%

Composition September 2022¹



Composition September 2021¹



(1): Others include: pledged, leasing, SME's & transport.

Asset Quality (NPLs)⁽¹⁾

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

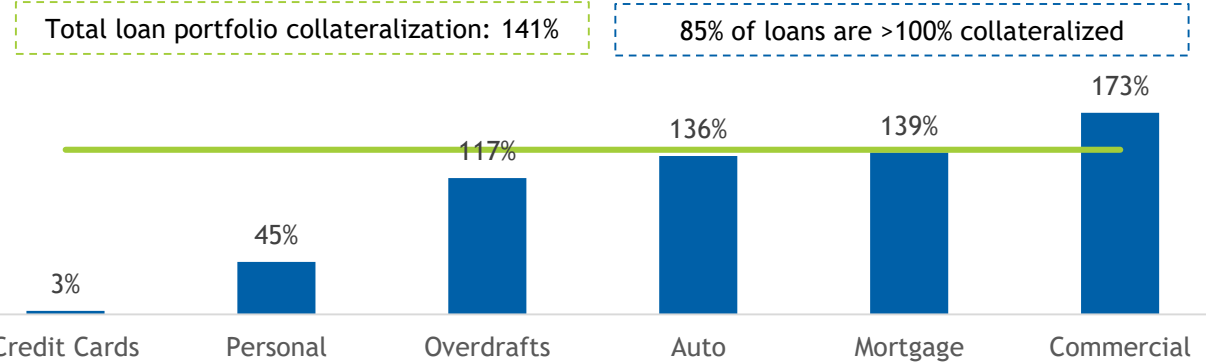
\$mm	Q1 '23	Q4 '22	Δ%
Corporate			
1. Commercial	64.3	56.7	13.5%
2. Agriculture	32.9	31.7	3.6%
3. Overdrafts	6.1	4.6	30.6%
4. Industrial	15.4	15.4	(0.0%)
5. Leasing	1.3	1.4	(5.3%)
6. Transportation	0.4	0.2	121.4%
7. Factoring	7.8	7.7	0.2%
Sub Total	128.1	117.8	8.8%
Consumer			
1. Personal	17.9	16.1	11.2%
2. Mortgages	35.3	31.9	10.9%
3. Auto	5.0	3.8	32.0%
4. Retirees	0.3	0.4	(17.2%)
5. Credit Cards	26.0	25.2	3.0%
Sub Total	84.5	77.4	9.3%
Total	212.7	195.1	9.0%

Loan Stages Evolution

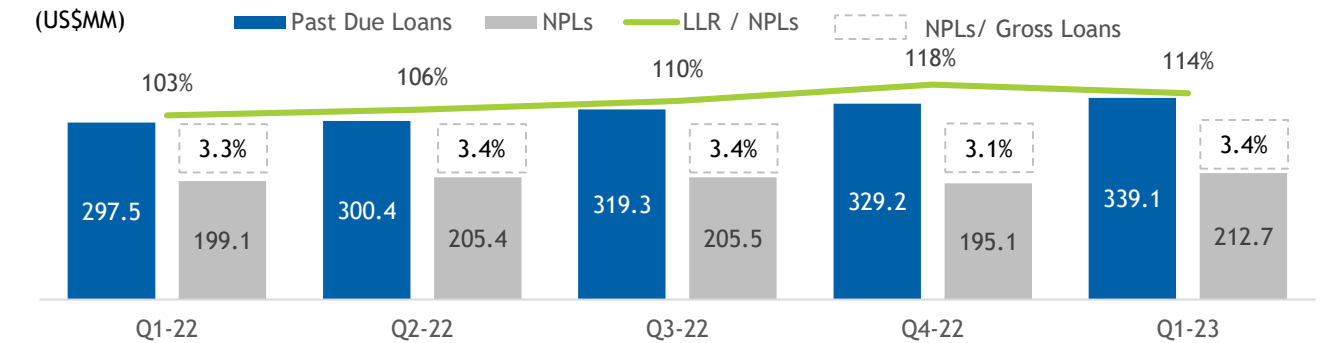
\$mm	Q1 '23	Q4 '22	Δ%
Stage 1	5,016	4,907	2.2%
Stage 2	1,010	1,050	(3.7%)
Stage 3	282	264	6.5%
Total	6,308	6,221	1.4%

Loan Portfolio Collateralization

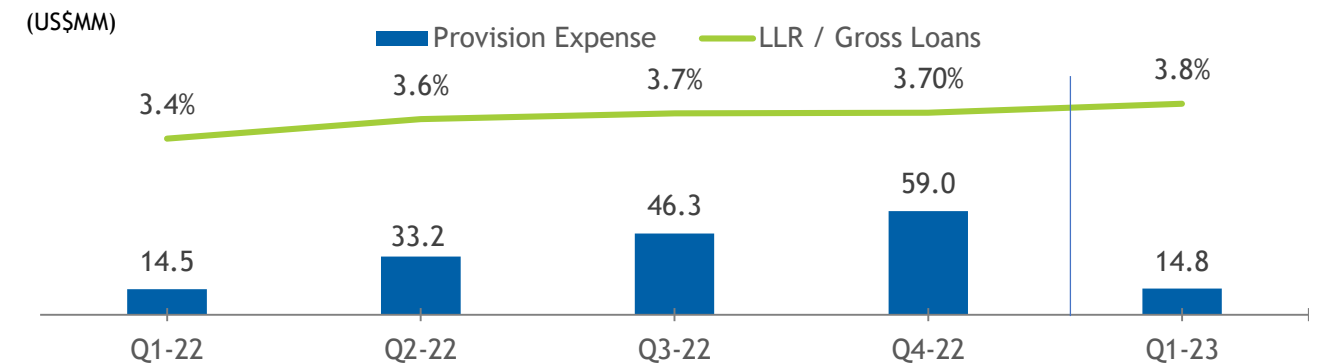
As of September 2022



Past Due Loans and NPLs⁽¹⁾



Loan Loss Reserves & Cumulative Provision expense



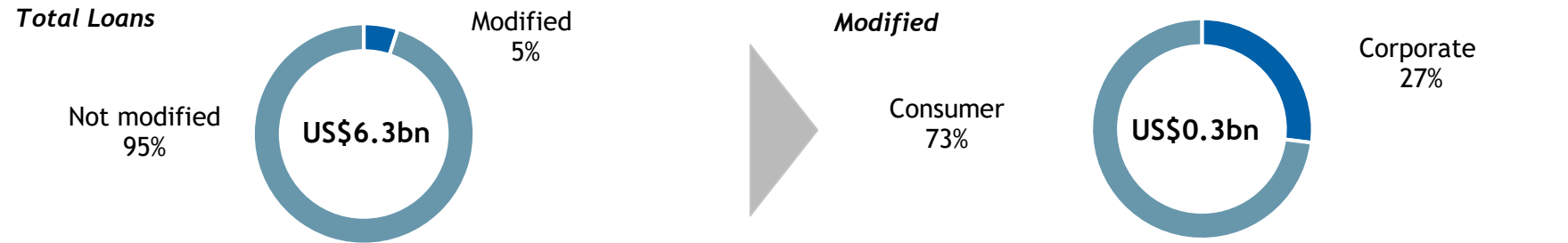
LLR: Loan Loss Reserve

(1): Past Due Loans: Includes, based on regulation 4-2013, loans classified as "Subnormal", "Doubtful" and "Unrecoverable".

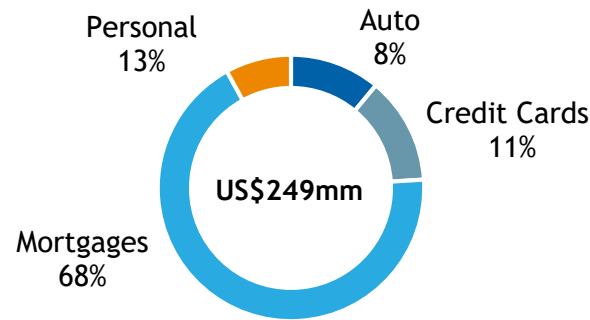


Modified Loan Portfolio Overview

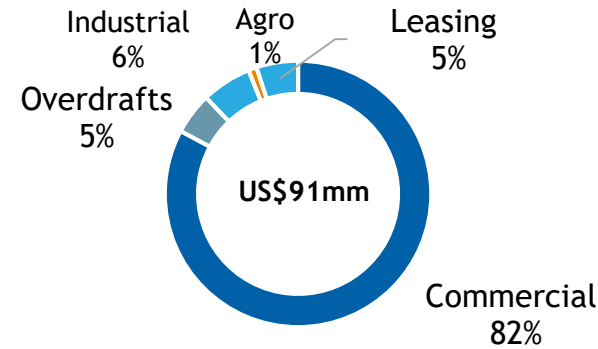
Modified Loans as of September 2022



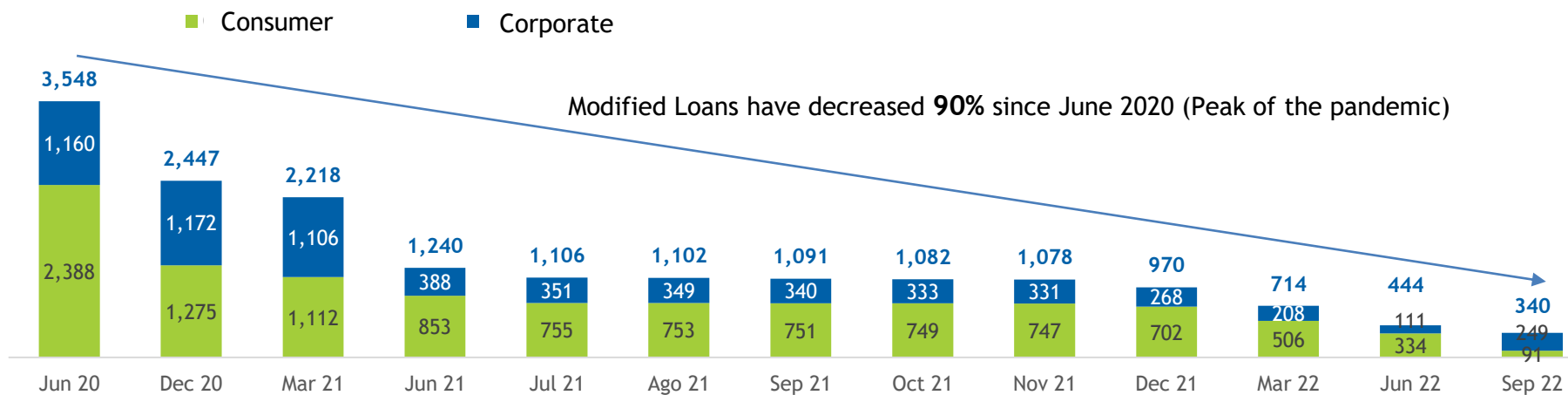
Modified - Consumer



Modified - Corporate



Los préstamos modificados han venido en caída por varios meses



Modified Loans Overview

As of september 2022

- New modified loans (Resolution 9-21):
 - Loans must receive payments for at least 6 consecutive months to be unmodified & classified as normal.
 - Modified loans between July 1st and September 30th that have 91 or more days of delinquency are classified as NPL.
- With the ending of the moratorium new reporting categories have been created to follow Accord 4-2013:

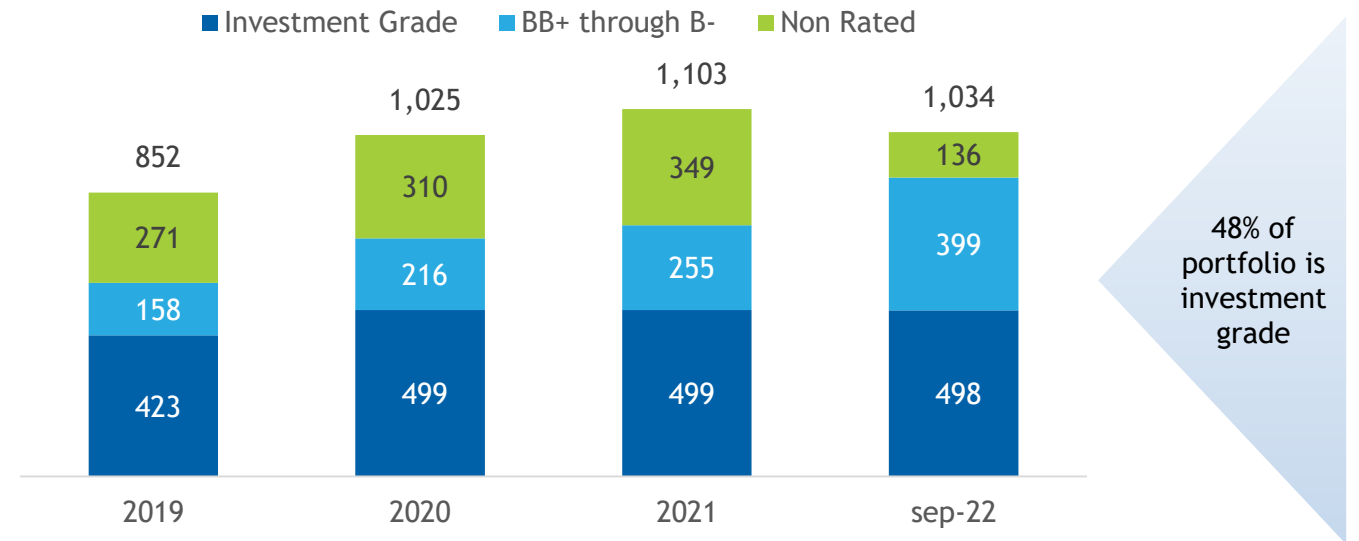
Category	Description
1. Modified Normal	Modified loans with regular payments.
2. Modified Special Mention	Mod. Loans with grace periods.
3. Modified Subnormal	New terms and conditions under accord 2-2020.
4. Modified Doubtful	Loans that do not qualify under 2-2020, if modified would be modified subnormal.
5. Modified Uncollectible	Do not qualify for modification under accord 2-2020.

Investment Portfolio

Portfolio Composition by Rating as of Q1 FY2023¹

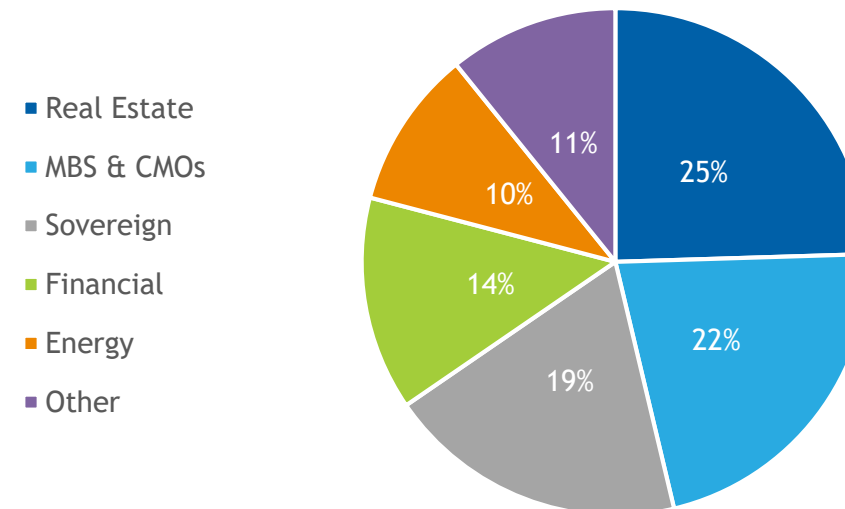
	US\$MM	% portfolio
Investment Grade		
AAA	6.0	0.6%
AA+	219.0	21.2%
A+	15.0	1.5%
A-	29.6	2.9%
BBB+	18.6	1.8%
BBB	22.0	2.1%
BBB-	187.8	18.2%
Total IG	498.0	48.2%
Non Investment Grade		
BB+	71.7	6.9%
BB	38.3	3.7%
BB-	59.9	5.8%
B+	6.4	0.6%
B	0.4	0.0%
Total Non IG	176.7	17.1%
Local Investment Grade		
AA-.pa	11.7	1.1%
A.pa	23.2	2.2%
A-.pa	16.5	1.6%
BBB+.pa	48.5	4.7%
BBB.pa	37.6	3.6%
BBB-.pa	21.4	2.1%
BB+.pa	50.3	4.9%
B.pa	13.2	1.3%
Total Local IG	222.4	21.5%
Others	136.5	13.2%
Total Portfolio	1,033.5	100.0%

Portfolio Evolution by Credit Rating



Portfolio Composition by Industry (% of total)

Total Portfolio \$1,034 million¹

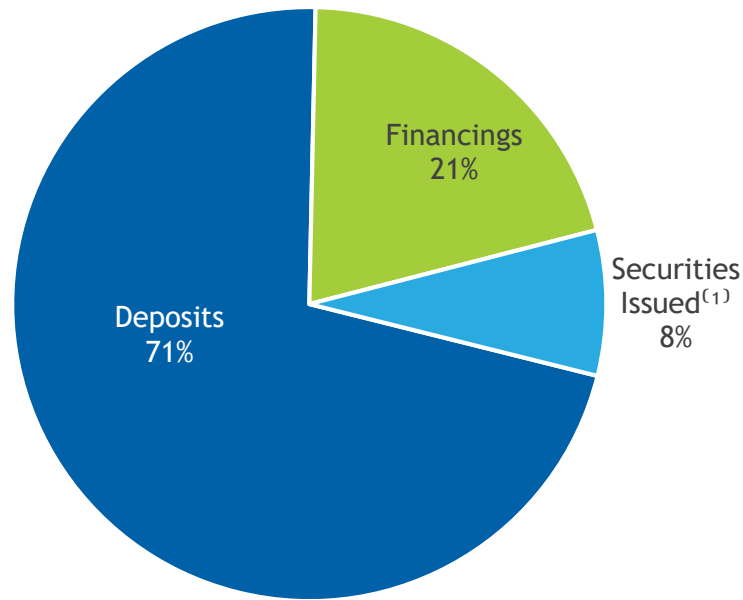


(1): Does not consider REPOs, allowance and accrued interest.

Funding Strategy & Deposits

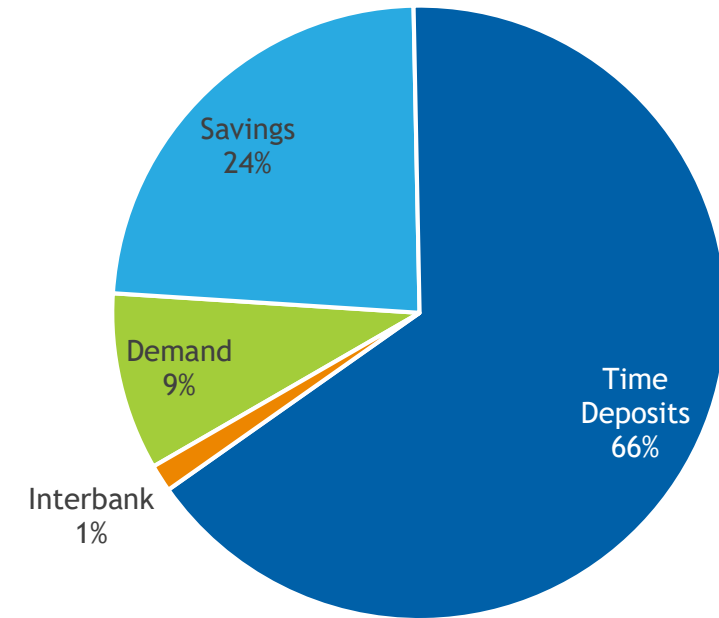
Funding Sources

Total: \$7.5 bn



Deposits breakdown

Total: \$5.4 bn



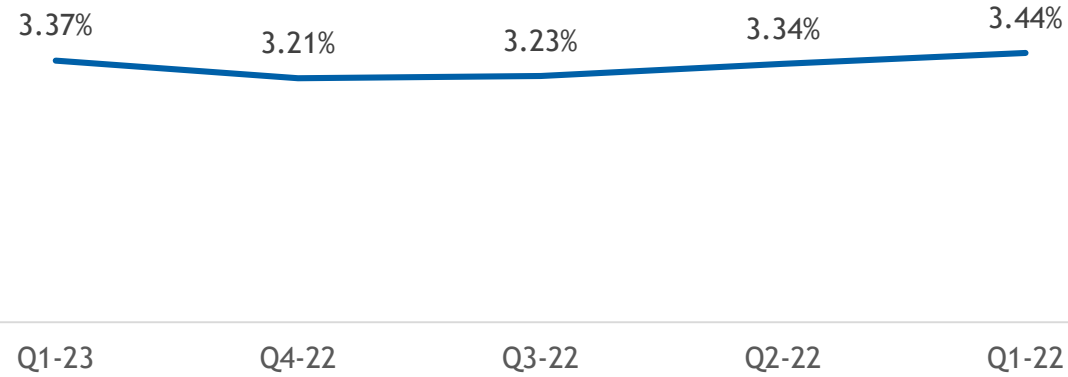
Deposits Evolution

(US\$MM)	Q1-23	Q4-22	Q3-22	Q2 -22	Q1-22	Δ Q1-23/Q1-22	
						\$	%
Demand	501.7	531.5	514.2	513.1	496.2	5.5	1.1%
Savings	1,270.2	1,277.2	1,281.9	1,276.9	1,225.1	45.1	3.7%
Time	3,517.1	3,369.9	3,372.7	3,476.4	3,464.2	52.9	1.5%
Total customer deposits	5,288.9	5,178.7	5,168.8	5,266.5	5,185.4	103.5	2.0%
Interbank deposits	77.0	64.4	66.0	63.9	77.4	(0.4)	(0.5%)
Total deposits	5,365.9	5,243.1	5,234.9	5,330.4	5,262.8	103.1	2.0%
Loan to Deposit Ratio	117.55%	118.65%	117.01%	112.49%	114.38%		

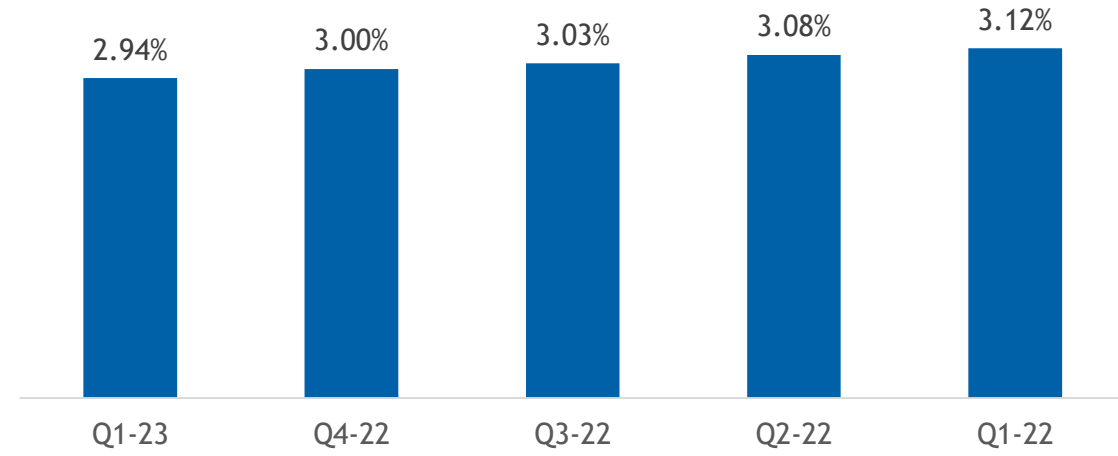
(1): Securities Issued includes Bonds and Commercial Paper.

Funding Cost and Margin

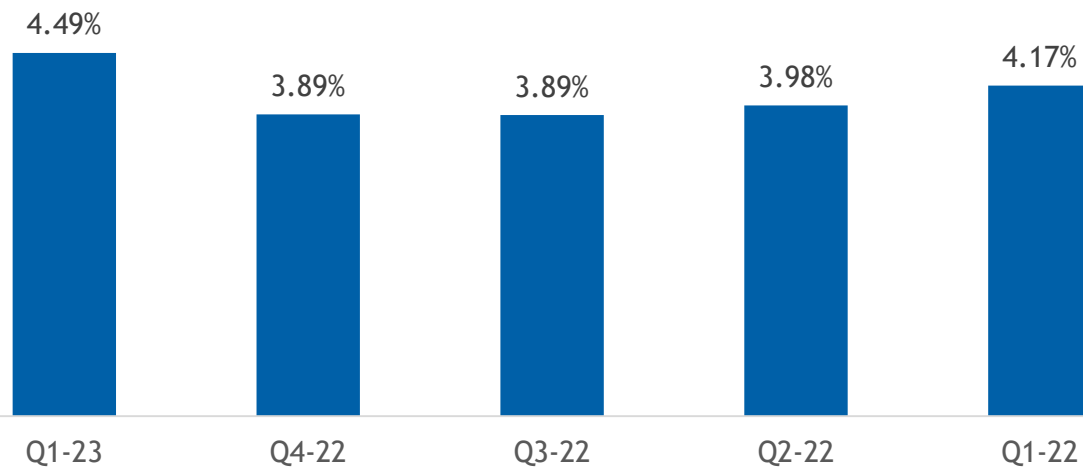
Average Total Funding Cost⁽¹⁾



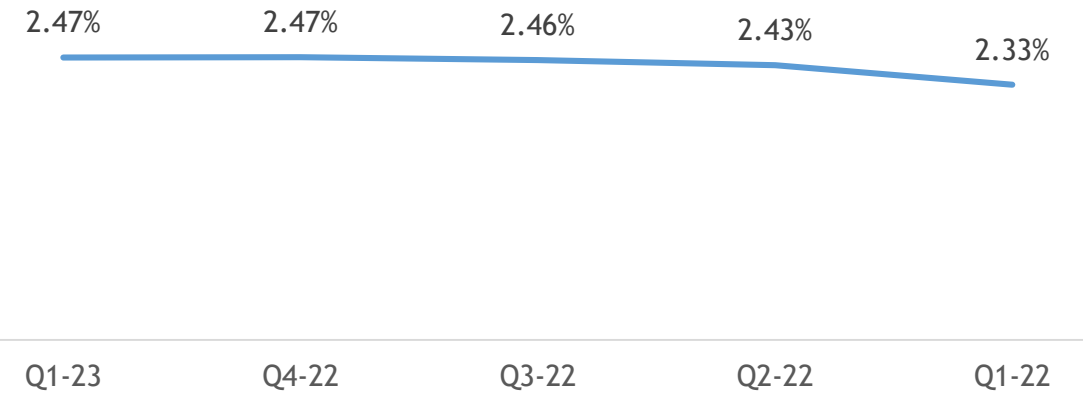
Average Cost of Deposits



Average Cost of Financings



Net Interest Margin



(1): Calculated as average interest rate bearing liabilities.

Capitalization Ratios

(US\$ 000's)	Q1-23	FY2022	FY2021	FY2020	FY2019
Common Equity (Tier 1)	629,237	634,644	665,036	657,570	655,265
Additional Tier 1	177,859	177,495	160,764	137,089	127,659
Tier 2 capital	-	-	7,834	7,898	7,892
Total regulatory capital	807,096	812,139	833,633	802,558	790,817
Risk Weighted Assets (RWA's)¹	5,593,650	5,375,350	5,221,161	5,505,142	5,664,454
CET1 Ratio	11.25%	11.81%	12.74%	11.94%	11.57%
Total Tier 1 Ratio	14.43%	15.11%	15.82%	14.43%	13.82%
Tier 2 Ratio	0.00%	0.00%	0.15%	0.14%	0.14%
Capital Adequacy Ratio²	14.43%	15.11%	15.97%	14.58%	13.96%

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

(1): Includes the temporary weighting adjustment of categories 7 y 8 stipulated in the general resolution of the board of directors SBP-GJD-0005-2020.

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

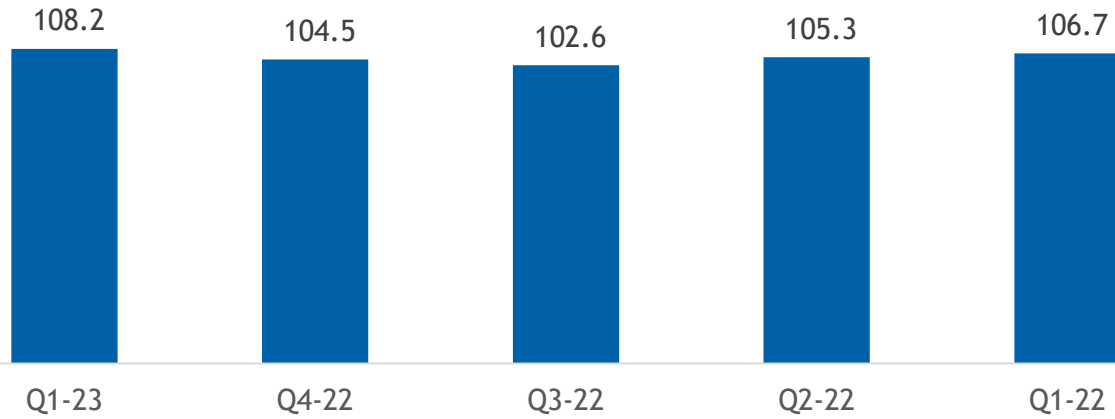


Income Statement: Income & Expenses

Interest Income

(Data in US\$ millions)

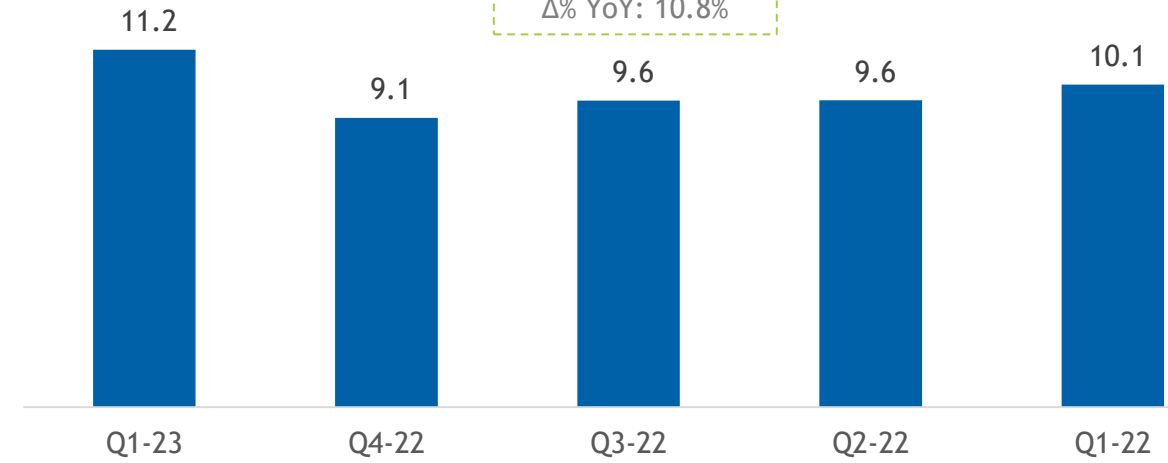
Δ% YoY: 1.4%



Net Fee Income

(Data in US\$ millions)

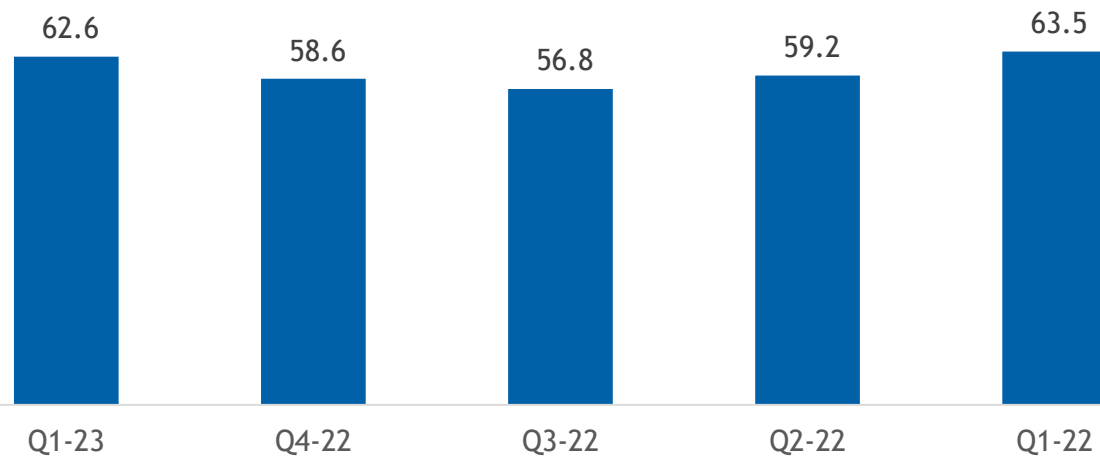
Δ% YoY: 10.8%



Interest Expense

(Data in US\$ millions)

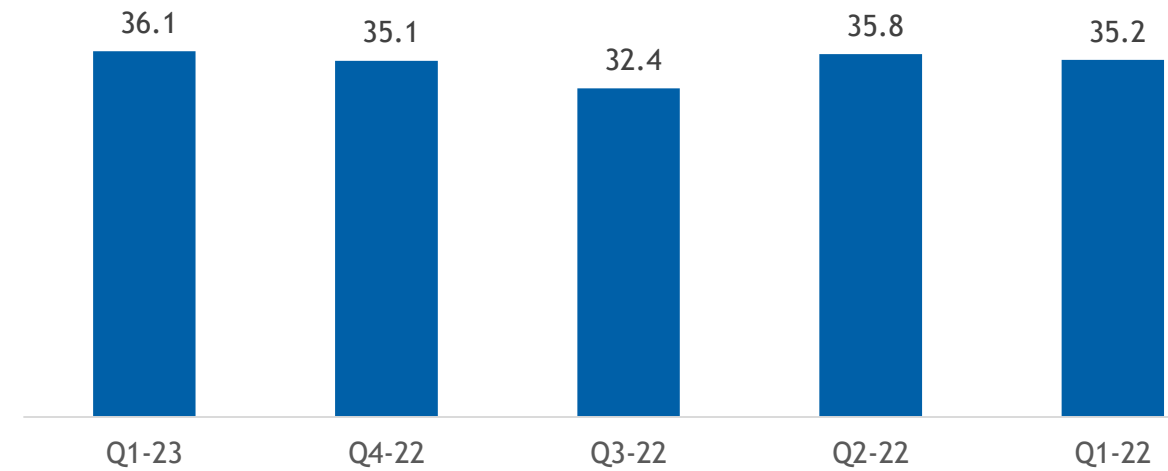
Δ% YoY: (1.4%)



General & Administrative Expenses

(Data in US\$ millions)

Δ% YoY: 2.4%





Appendix

Summary Financials: Balance Sheet - Assets¹

(US\$ 000's)	Q1-23 sep-22	Q4-22 jun-22	Q3-22 mar-22	Q2-22 Dec -21	Q1-22 sep-21	Variation - % Q1-23 v Q1-22
Assets						
<i>Cash and deposits</i>	322,005	251,248	350,757	291,584	431,831	(25.4%)
<i>Interbank Deposits</i>	109,436	170,736	87,821	160,502	197,503	(44.6%)
Cash and deposits	431,440	421,984	438,578	452,086	629,334	(31.4%)
Gross loans	6,307,605	6,220,976	6,125,134	5,996,281	6,019,618	4.8%
<i>Allowance for loan losses</i>	(242,628)	(231,040)	(226,252)	(217,391)	(204,858)	18.4%
<i>Unearned Interest & Commissions</i>	(11,002)	(10,119)	(10,267)	(10,362)	(12,801)	(14.1%)
Net Loans	6,053,975	5,979,818	5,888,615	5,768,528	5,801,959	4.3%
Investments	1,032,138	1,072,628	1,068,827	1,144,870	999,861	3.2%
Other assets	945,664	926,167	903,803	900,360	903,124	4.7%
Total Assets	8,463,218	8,400,596	8,299,823	\$8,265,844	8,334,278	1.5%

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: Balance Sheet - Liabilities & Equity¹

(US\$ 000's)	Q1-23 sep-22	Q4-22 jun-22	Q3-22 mar-22	Q2-22 Dec -21	Q1-22 sep-21	Variation - % Q1-23 v Q1-22
Liabilities						
<i>Demand</i>	501,686	531,525	514,234	513,082	496,151	1.1%
<i>Savings</i>	1,270,169	1,277,235	1,281,911	1,276,937	1,225,098	3.7%
<i>Time Deposits</i>	3,517,067	3,369,900	3,371,694	3,476,444	3,464,178	1.5%
<i>Interbank Deposits</i>	76,974	64,413	66,019	63,925	77,422	(0.6%)
Total Deposits	5,365,897	5,243,073	5,233,858	5,330,388	5,262,849	2.0%
Repos & financings	1,550,445	1,582,272	1,485,824	1,335,917	1,247,662	24.3%
Bonds and commercial paper	593,956	633,326	619,570	618,320	811,287	(26.8%)
Other liabilities	197,688	181,771	182,560	194,963	224,791	(12.1%)
Total liabilities	\$7,707,986	\$7,640,442	\$7,521,812	\$7,479,588	7,546,589	2.14%
Shareholder's equity	\$755,232	\$760,154	\$778,020	\$786,256	\$787,688	(4.12%)

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

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Summary Financials: Income Statement¹

(US\$ 000's)	Q1-23 sep-22	Q4-22 jun-22	Q3-22 mar-22	Q2-22 Dec -21	Q1-22 sep-21	Variation - % Q1-23 v Q1-22
Interest income	108,177	419,113	314,603	212,019	106,675	1.4%
Interest expense	(62,583)	(238,053)	(179,459)	(122,653)	(63,483)	(1.4%)
Net interest income	45,593	181,060	135,145	89,366	43,192	5.6%
<i>Margin</i>	<i>42.1%</i>	<i>43.2%</i>	<i>43.0%</i>	<i>42.1%</i>	<i>40.5%</i>	
Net fee income	11,202	38,423	29,348	19,738	10,112	10.8%
Other income	4,816	13,838	10,359	7,393	3,477	38.5%
General and administrative expenses ²	(36,079)	(138,606)	(103,458)	(71,026)	(35,233)	2.4%
Net income before LLA	25,533	94,715	74,260	45,470	21,549	18.5%
Loan Loss Allowance (LLA)	(14,768)	(59,032)	(46,261)	(33,165)	(14,476)	2.0%
Profit before income tax	10,765	35,682	27,998	12,305	7,073	52.2%
Income tax	2,298	1,581	(1,796)	209	(1,948)	(217.9%)
Net income	\$13,062	\$37,263	\$26,929	\$12,514	\$5,125	154.88%

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:

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