



INVESTORS PRESENTATION

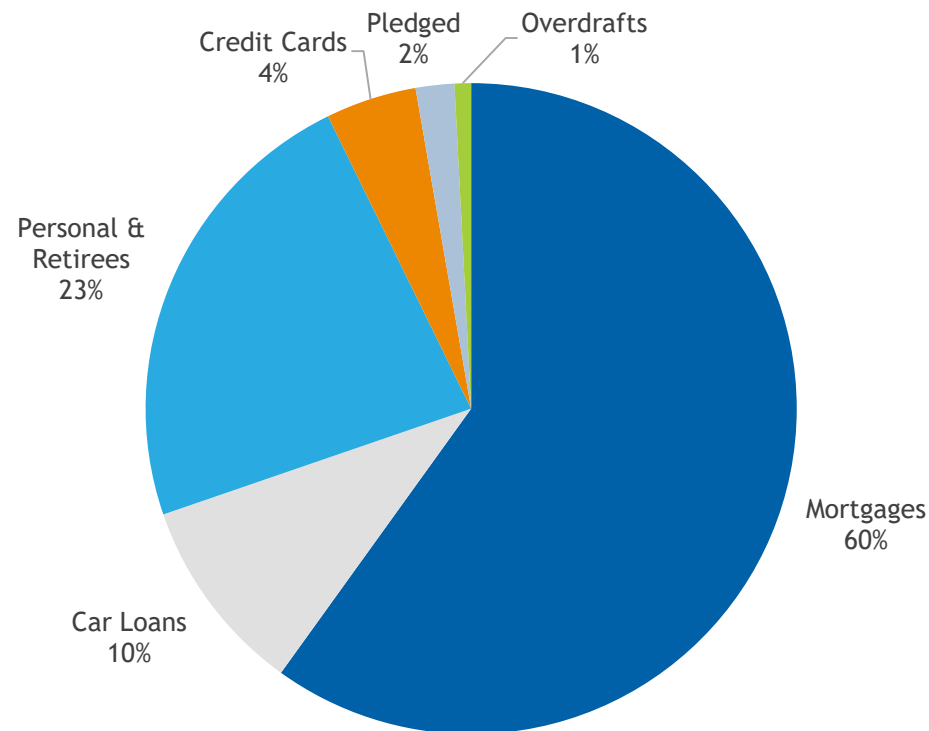
As of September 30th, 2020



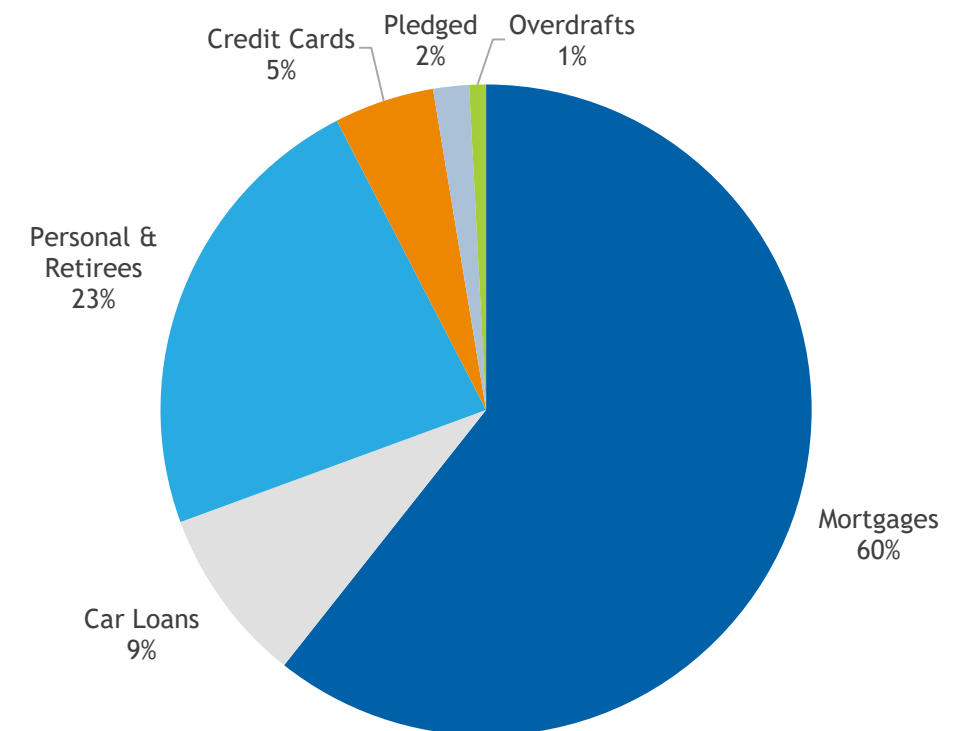
Consumer banking portfolio

(US\$ millions)	Q1	Q2	Q3	Q4	Q1	FY21-Q1 vs. FY20-Q4	
	sep-20	dec-19	mar-20	jun-20	sep-21	Δ-\$	Δ-%
Mortgages	1,753.0	1,771.6	1,778.0	1,776.9	1,777.2	0.3	0.0%
Car Loans	286.6	283.3	274.1	265.3	256.4	(8.9)	(3.4%)
Personal & Retirees	673.4	687.0	695.1	684.2	674.4	(9.8)	(1.4%)
Credit Cards	131.9	145.7	152.7	149.1	145.6	(3.5)	(2.4%)
Pledged	56.1	58.0	59.4	54.8	52.1	(2.7)	(4.9%)
Overdrafts	24.0	25.9	23.3	23.9	24.4	0.5	2.0%
Total Consumer Banking	2,925.0	2,971.6	2,982.6	2,954.2	2,930.1	(24.1)	(0.8%)

Composition September 2019



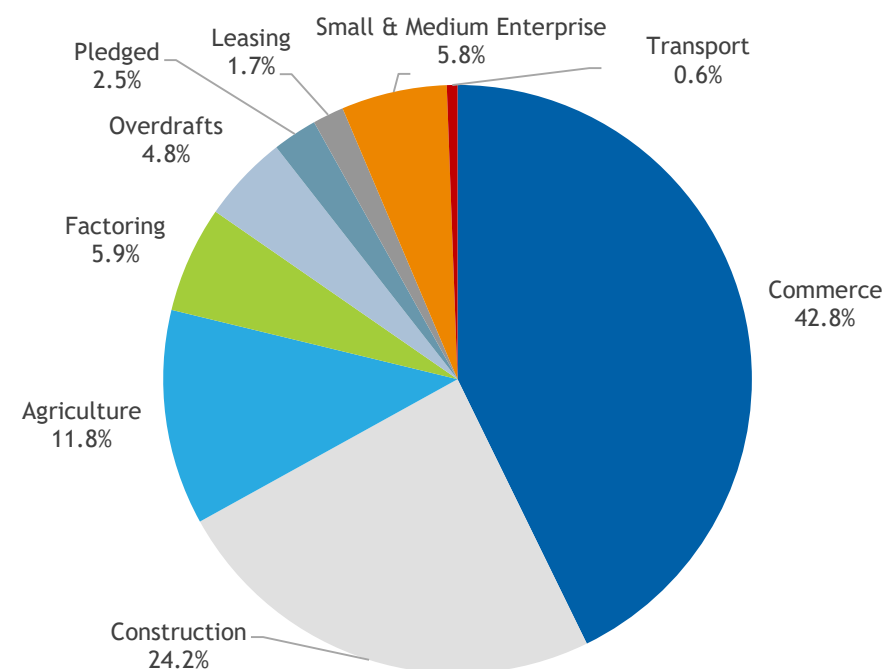
Composition September 2020



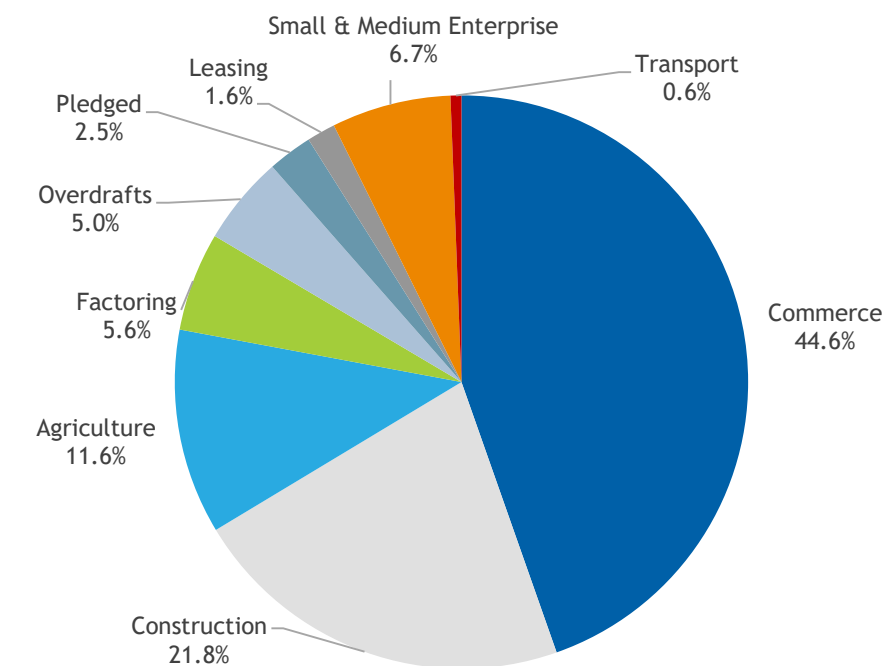
Corporate banking portfolio

(US\$ millions)	Q1	Q2	Q3	Q4	Q1	FY21-Q1 vs. FY20-Q4	
	sep-20	dec-19	mar-20	jun-20	sep-21	Δ-\$	Δ-%
Commerce	1,503.5	1,546.5	1,536.9	1,492.8	1,481.70	(11.1)	(0.7%)
Construction	850.9	781.0	753.7	740.7	722.6	(18.1)	(2.4%)
Agriculture	415.7	405.6	397.9	393.9	384.0	(9.9)	(2.5%)
Factoring	205.8	247.7	221.9	212.6	185.1	(27.5)	(12.9%)
Overdrafts	168.9	176.3	155.9	166.5	166.8	0.3	0.2%
Pledged	86.2	84.8	78.8	74.2	83.5	9.3	12.6%
Leasing	60.3	58.8	57.0	54.8	53.5	(1.3)	(2.4%)
Small & Medium Enterprise	204.1	202.9	201.3	225.8	223.6	(2.2)	(1.0%)
Transport	20.5	19.4	18.8	20.6	20.3	(0.3)	(1.6%)
Total Corporate Banking	3,515.9	3,523.1	3,422.2	3,381.9	3,321.10	(60.8)	(1.8%)

Composition September 2019



Composition September 2020



Asset quality

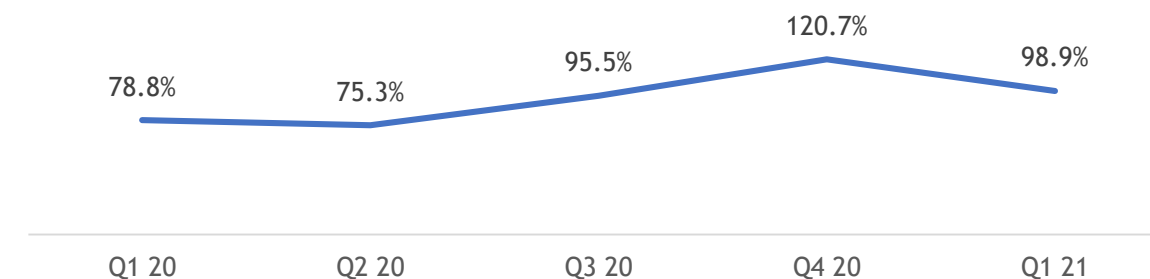
Non-Performing Loans (NPLs) by Segment

(Data in US\$)

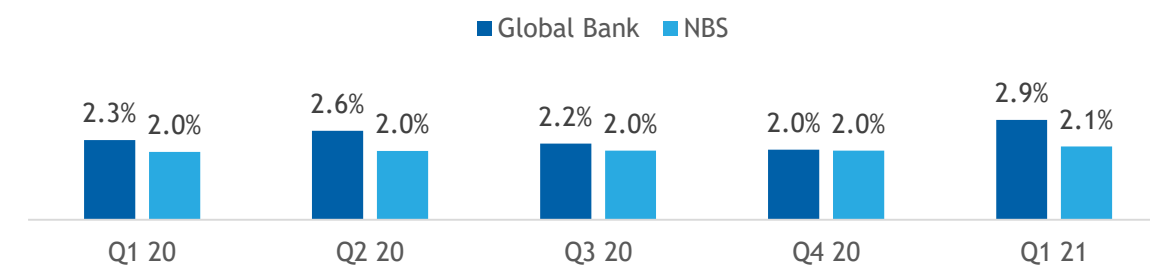
Products	FY 2020 Q4	FY 2021 Q1	Δ-%
Corporate			
1. Commercial	26,821,091	57,408,163	114.0%
2. Agriculture	19,408,912	28,830,279	48.5%
3. Factoring	9,059,533	10,606,895	17.1%
4. Overdrafts	4,567,463	7,703,123	68.7%
5. Industrial	7,023,230	7,368,540	4.9%
6. Leasing	710,503	782,175	10.1%
7. Transportation	451,775	2,016,076	346.3%
Sub Total	68,042,507	114,715,251	68.6%

Products	FY 2020 Q4	FY 2021 Q1	Δ-%
Consumer			
1. Mortgages	34,755,798	36,570,321	5.2%
2. Personal	12,159,118	12,192,014	0.3%
3. Credit Cards	10,348,183	11,812,634	14.2%
4. Auto	2,738,678	4,398,343	60.6%
5. Retirees	347,874	395,750	13.8%
Sub Total	60,349,650	65,369,062	8.3%
Total NPLs	128,392,158	180,084,313	40.3%

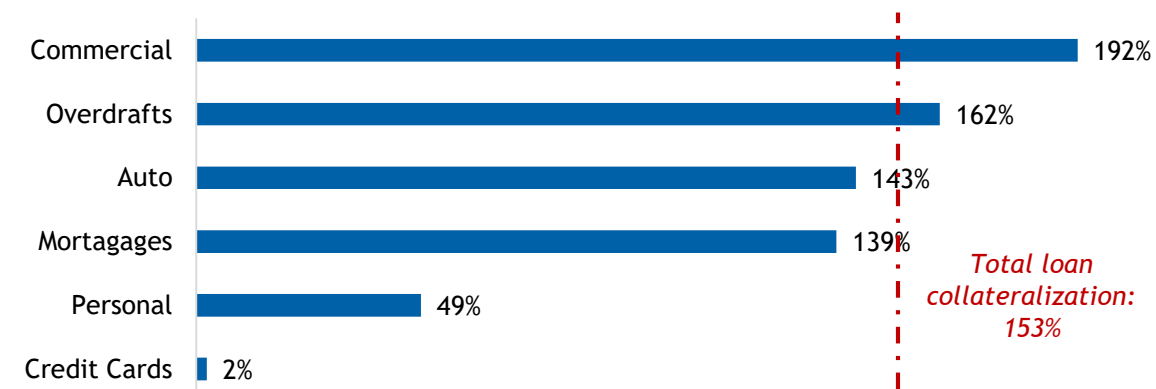
Loan Loss Provisions/NPLs



NPLs / Gross Loans



Highly collateralized loan portfolio

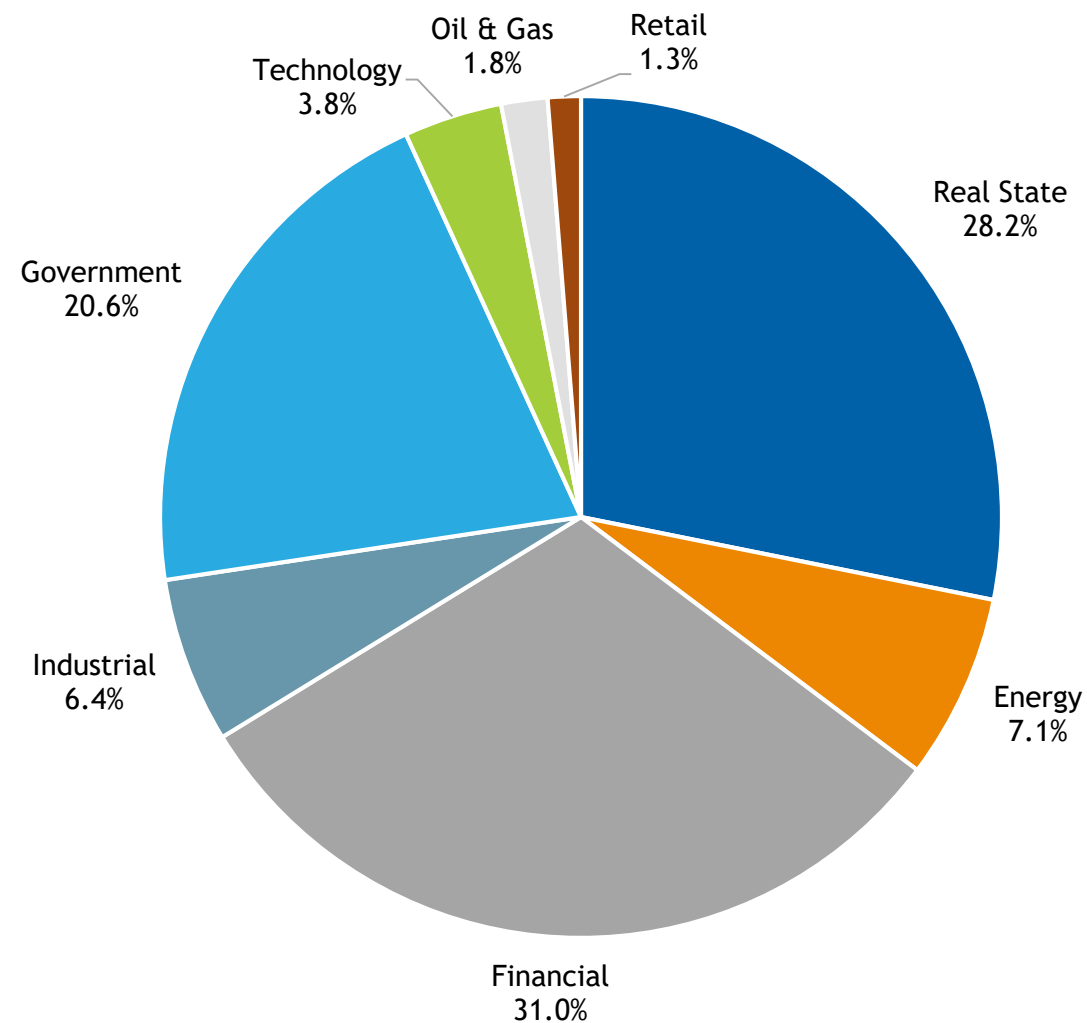


Investment portfolio rating and economic segment profile

By Rating

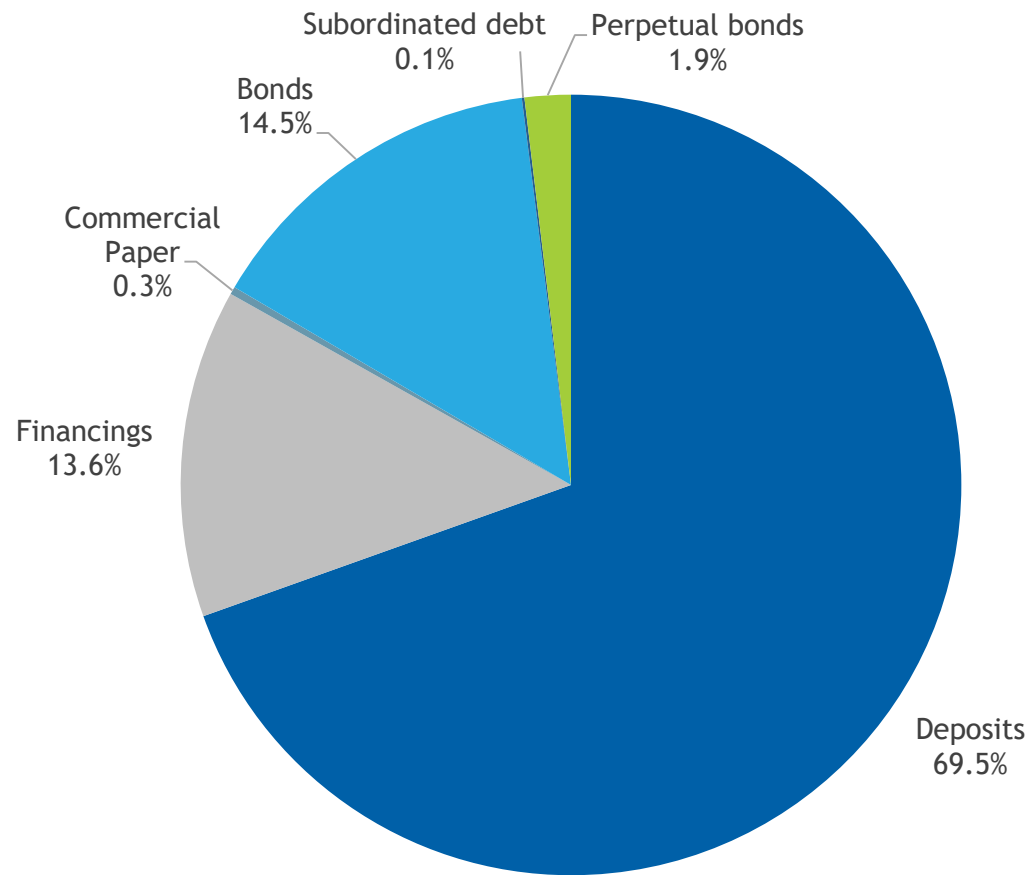
Rating	Amount	%/Total
Investment Grade	483.6	49.6%
AAA	7.6	0.8%
AA+	107.6	11.1%
A+	19.8	2.0%
A	51.3	5.3%
A-	30.9	3.2%
BBB+	52.4	5.4%
BBB	152.3	15.6%
BBB-	61.6	6.3%
Non-Investment Grade	199.8	20.5%
BB+	71.1	7.3%
BB	36.8	3.8%
BB-	91.8	9.4%
B-	0.1	0.0%
Local Investment Grade	149.7	15.4%
AA-.pa	6.3	0.6%
A+.pa	1.9	0.2%
A.pa	9.0	0.9%
A-.pa	12.6	1.3%
BBB+.pa	40.1	4.1%
BBB.pa	19.1	2.0%
BBB-.pa	34.7	3.6%
BB.pa	26.0	2.7%
Not Rated	141.0	14.5%
Total	974.1	100.0%

By Industry

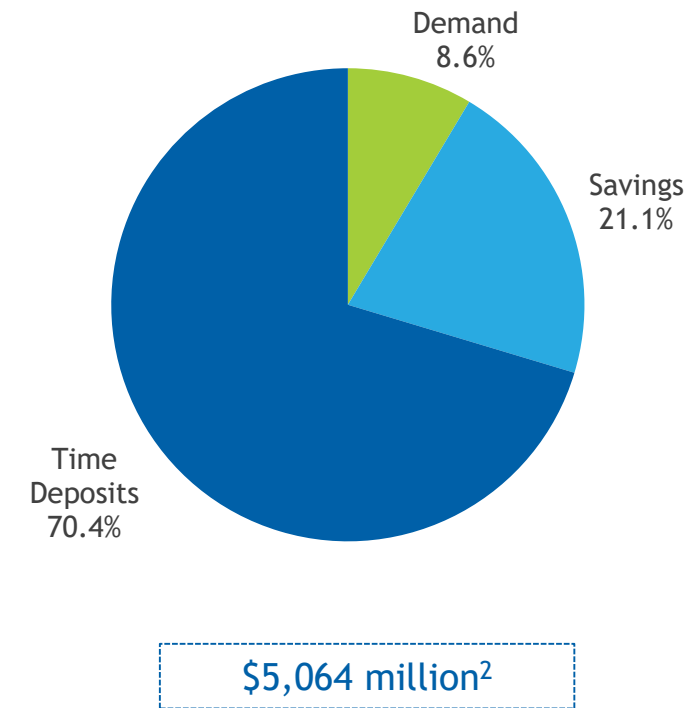


Funding strategy

Funding Sources



Customer Deposits



US\$mm	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q1 vs Q4	
						\$	%
Demand	447.2	449.3	447.5	439.4	434.4	(5.0)	(1.1%)
Savings	946.3	961.0	948.2	1,038.5	1,066.7	28.2	2.7%
Time Deposits	3,550.4	3,720.9	3,727.1	3,621.1	3,563.2	(57.8)	(1.6%)
Interbank	46.8	98.2	34.2	72.8	57.8	(15.0)	(20.6%)
Total GB	4,990.7	5,229.4	5,157.0	5,171.8	5,122.1	(49.6)	(1.0%)
Loan to Deposit Ratio ³	129.1%	124.2%	124.2%	122.5%	122.0%		

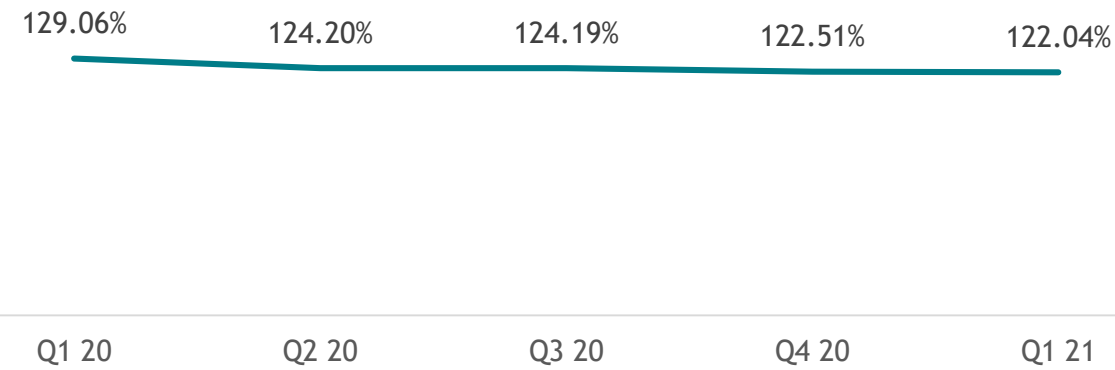
Source: Global Bank data as September 2020

1: Excludes Other Liabilities

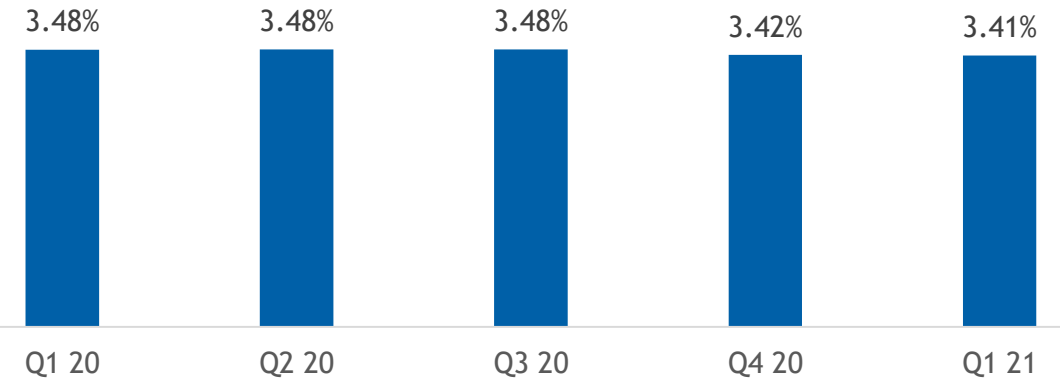
2: Excludes Interbank Deposits

Funding metrics

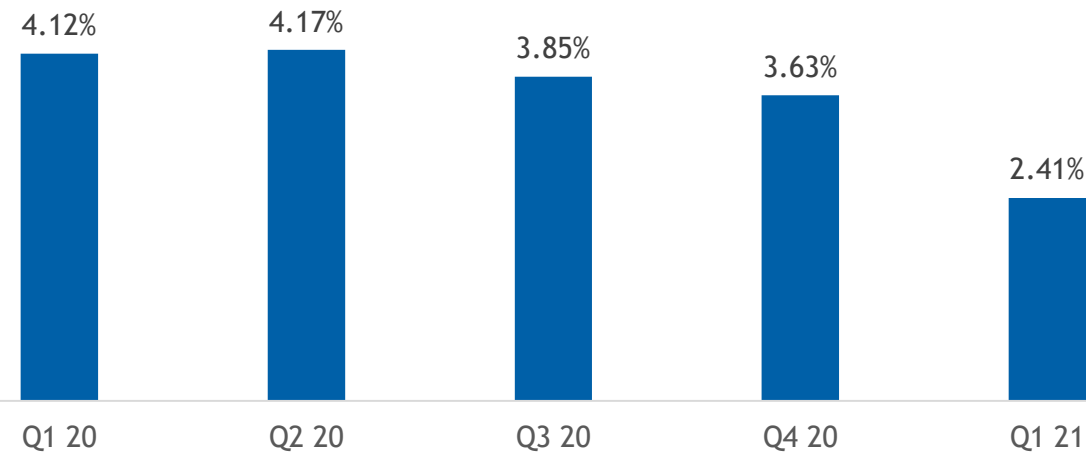
Loans to Deposits



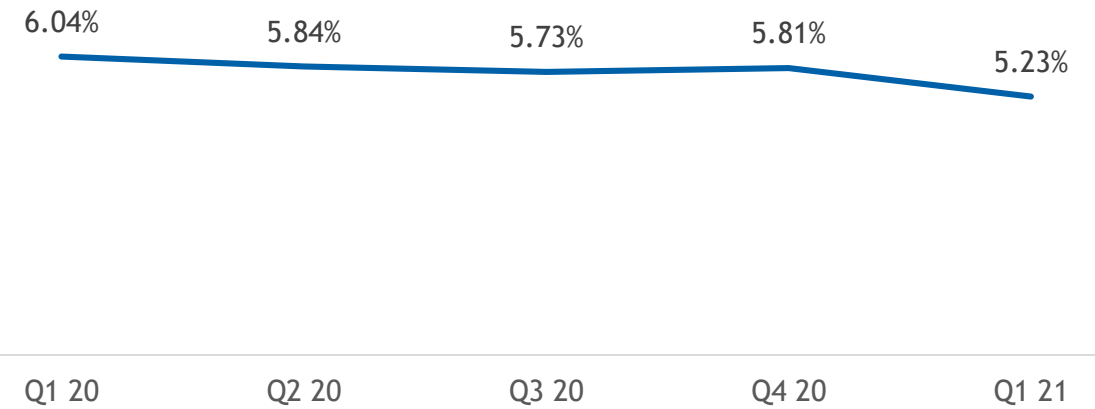
Average Costs of Deposits¹



Average Cost of Financing¹



Average Cost of Corporate Bonds & Commercial Paper^{1,2}



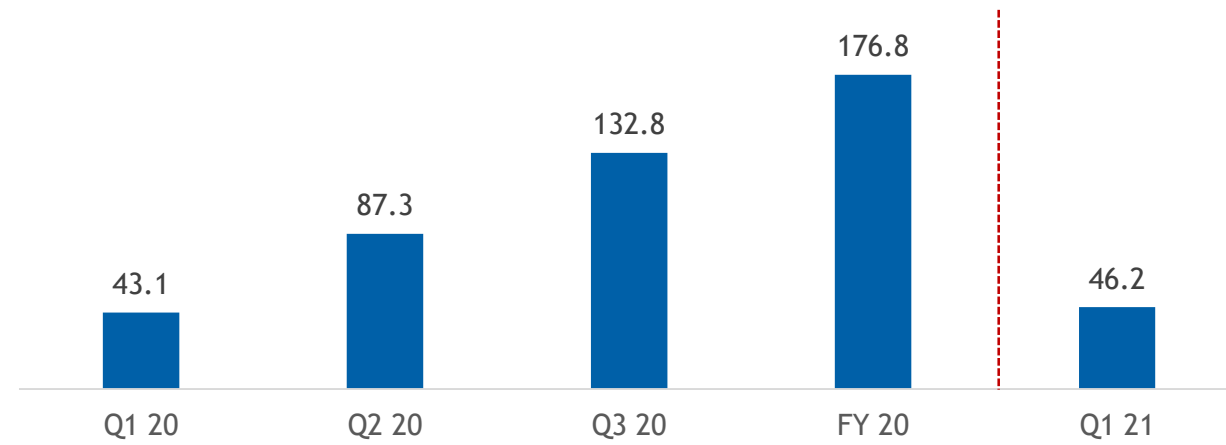
Source: Global Bank, data as of September 2020
 (1): Calculated on a rolling twelve month average.
 (2): Excludes Subordinated and Perpetual Bonds.

Capital adequacy

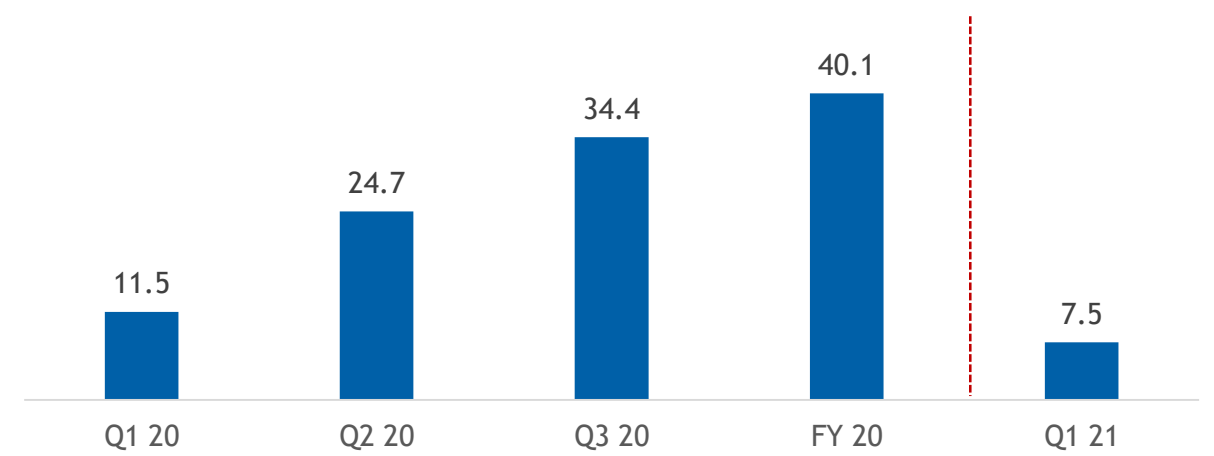
Data in US\$ 000's	FY 2019	FY 2020	FY21- Q1
Primary Capital (Tier 1)			
Common Stock	270,202	270,203	270,203
Excess paid-in Capital	2,514	1,999	2,121
Retained Earnings	363,695	369,042	364,576
Capital Reserves	40,589	41,500	41,746
Dynamic Reserves	87,863	87,863	87,863
Other Capital	6,099	1,440	5,682
Sub total	770,965	772,047	772,192
Less: Goodwill & Intangibles	(115,700)	(114,476)	(114,090)
Total Primary Capital (Tier 1)	655,265	657,571	658,101
Additional Tier 1 Capital	127,659	137,089	140,440
Tier 2 Capital			
Subordinated Bonds	7,892	7,898	7,829
Subordinated Convertible Debt	0	0	0
Subordinated Debt	0	0	0
Non declared reserves	0	0	0
Total Tier 2 Capital	7,892	7,898	7,829
Total Regulatory Capital	790,817	802,558	806,371
Risk Weighted Assets (RWA's)	5,664,454	5,505,142	5,345,198
T1/ RWA's	13.82%	14.43%	14.94%
T2/ RWA's	0.14%	0.15%	0.15%
Total Reg. Capital / RWA's	13.96%	14.58%	15.09%

Income statement: interest & fee income

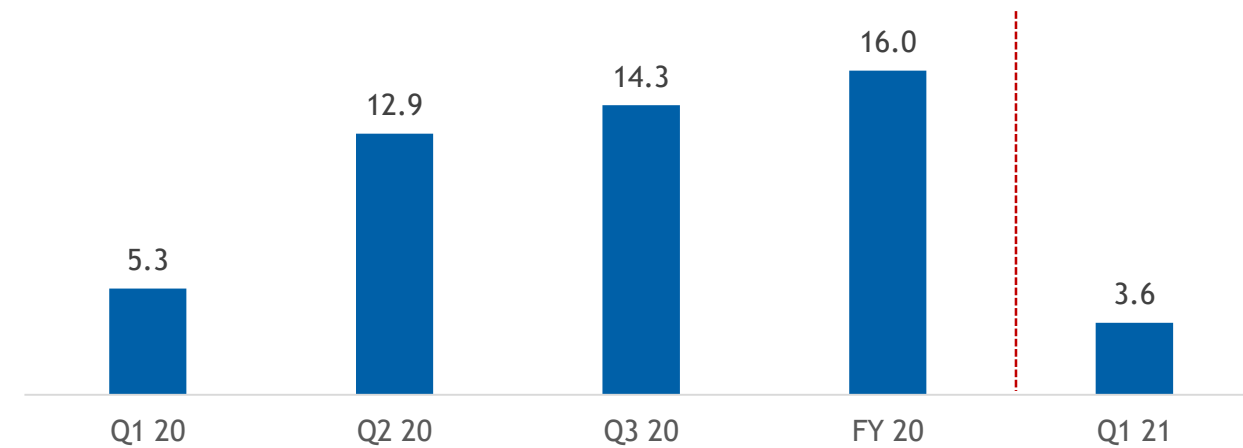
Net Interest Income



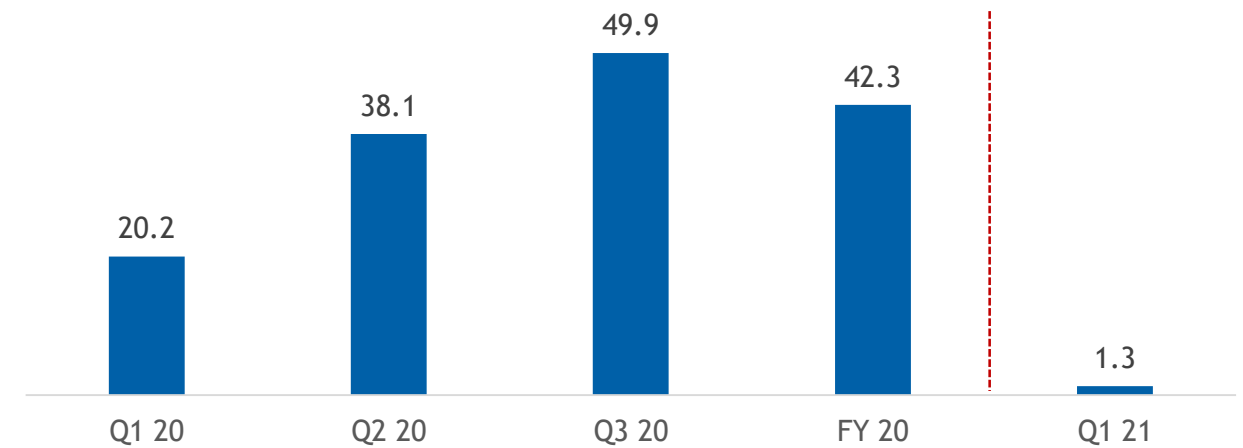
Net Fee Income



Other Income

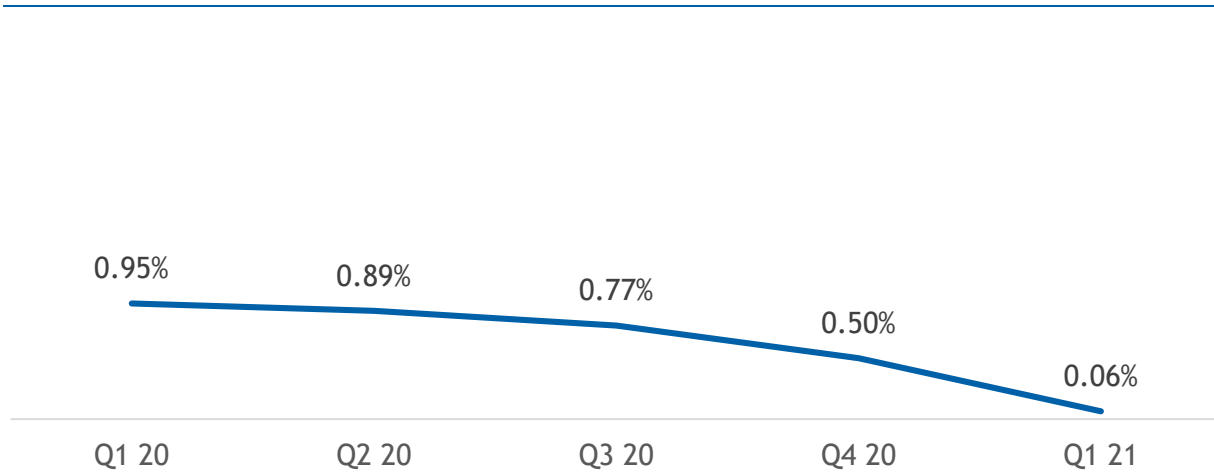


Net Income

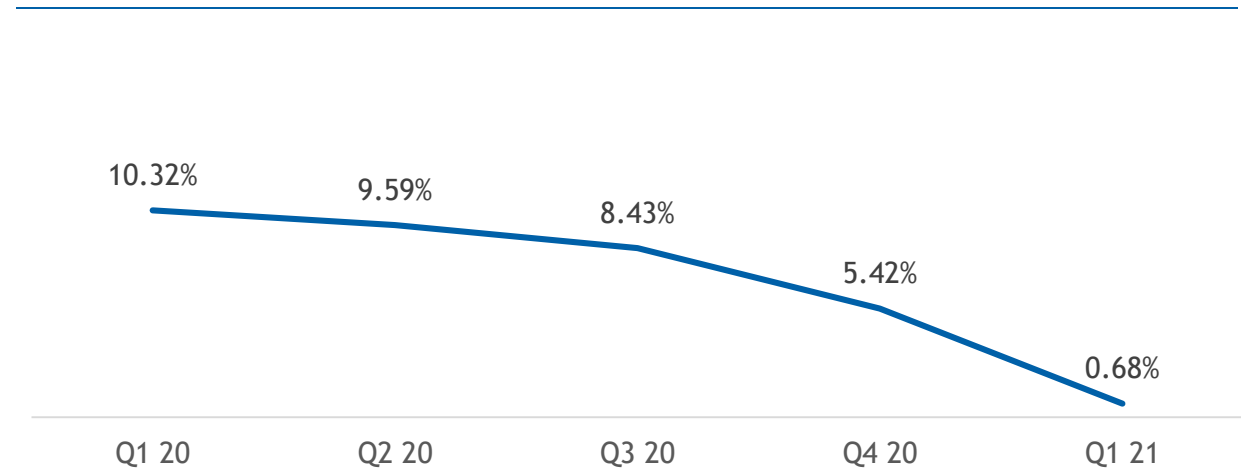


Key profitability metrics

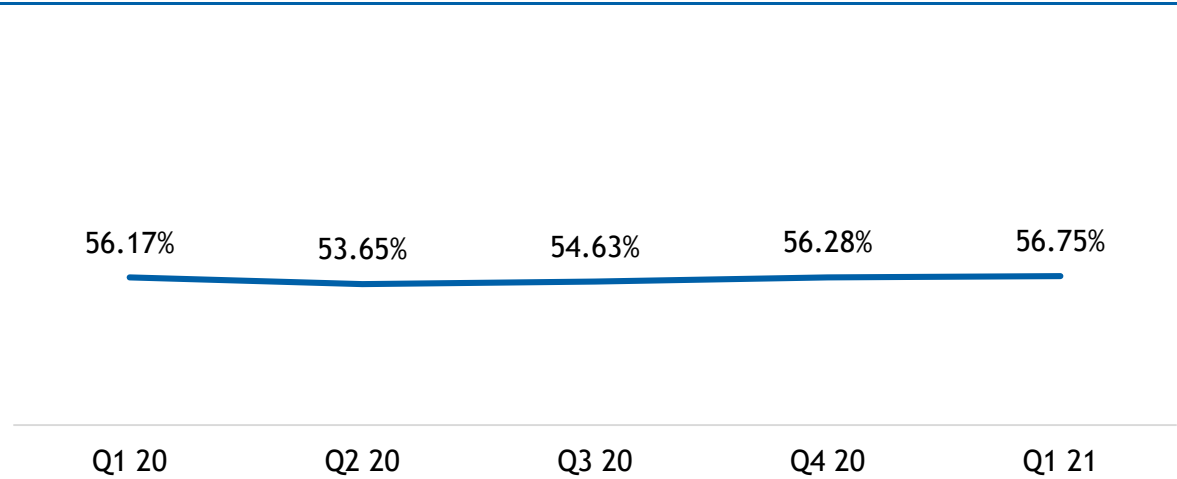
ROAA¹



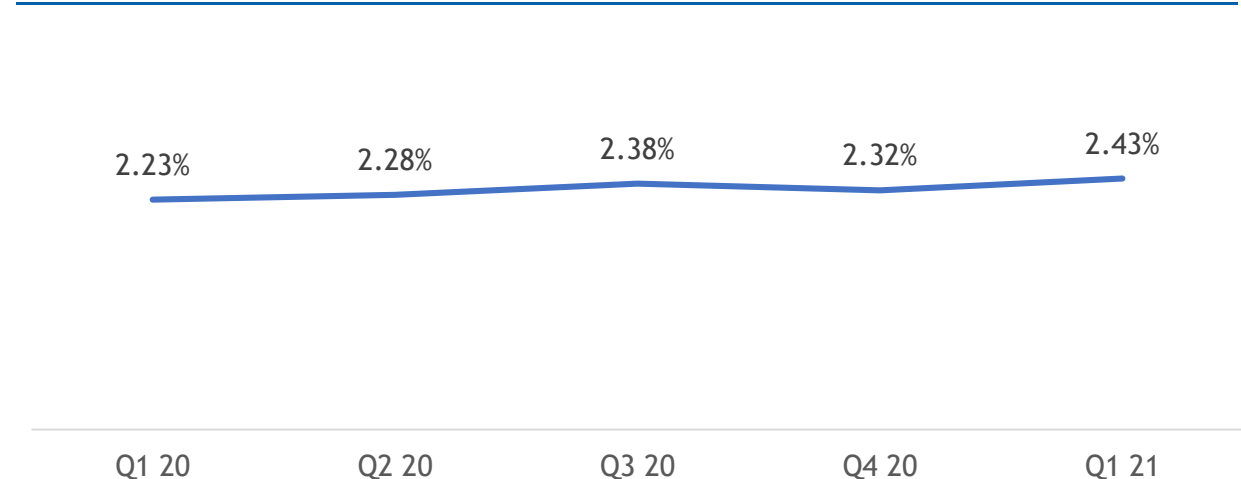
ROAE²



Operating Efficiency³



Net Interest Margin



Source: Global Bank, data as of September 2020

(1): Return on Average Assets (ROAA): Net Income or Adjusted Net Income for each period, divided by the average total assets, annualized.

(2): Return on Average Equity (ROAE): Net Income or Adjusted Net Income for each period, divided by the average shareholders equity, annualized.

(3): Operating Efficiency: Non-Provision Expenses / Total Net Revenue

Balance sheet: Assets

(Data in US\$ millions)	Q1-FY20	Q2-FY20	Q3-FY20	Q4-FY20	Q1-FY21	Variation - %
						Q1 vs Q4
Assets						
<i>Cash and deposits</i>	269,869	250,626	583,881	275,517	289,880	5.2%
<i>Interbank Deposits</i>	299,931	300,692	208,510	312,959	279,500	(10.7%)
Cash and deposits	569,800	551,318	792,392	588,476	569,380	(3.2%)
Gross loans	6,441,106	6,494,703	6,404,762	6,336,122	6,251,218	(1.3%)
<i>Allowance for loan losses</i>	(116,791)	(125,630)	(120,915)	(155,026)	(178,116)	14.9%
<i>Unearned Interest & Commissions</i>	(17,184)	(16,152)	(13,909)	(11,679)	(11,315)	(3.1%)
Net Loans	6,307,131	6,352,921	6,269,938	6,169,417	6,061,786	(1.7%)
Investments	1,011,884	998,768	881,058	1,029,732	973,862	(5.0%)
Other assets	721,133	690,660	674,038	728,502	740,180	0.9%
Total Assets	\$8,609,949	\$8,593,667	\$8,617,426	\$8,516,127	\$8,345,208	(2.0%)

Balance sheet: Liabilities & shareholder's equity

(Data in US\$ millions)	Q1-FY20	Q2-FY20	Q3-FY20	Q4-FY20	Q1-FY21	Variation - %
						Q1 vs Q4
Liabilities						
<i>Checking</i>	447,250	449,280	447,526	439,433	434,422	(1.1%)
<i>Savings</i>	946,263	961,026	948,162	1,038,508	1,066,669	2.7%
<i>Time Deposits</i>	3,550,442	3,720,863	3,727,100	3,621,061	3,563,238	(1.6%)
<i>Interbank Deposits</i>	46,757	98,192	34,240	72,765	57,791	(20.6%)
Total Deposits	4,990,711	5,229,361	5,157,028	5,171,767	5,122,120	(1.0%)
Repos & financings	931,353	983,957	1,123,715	1,074,123	1,001,679	(6.7%)
Bonds and commercial paper	1,683,872	1,380,029	1,360,653	1,301,916	1,241,602	(4.6%)
Other liabilities	217,044	198,465	200,502	186,344	197,442	6.0%
Total liabilities	7,822,980	7,791,812	7,841,898	7,734,150	7,562,844	(2.2%)
Shareholder's equity	786,969	801,855	775,529	781,977	782,365	0.0%

Income statement

	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	Q1 FY21	Variation % Q1 vs Q1
Interest income	120,302	120,375	359,024	473,787	113,665	(5.5%)
Interest expense	(77,251)	(76,154)	(226,227)	(297,018)	(67,492)	(12.6%)
Net interest income	43,051	44,220	132,797	176,768	46,173	7.3%
<i>Margin</i>	35.8%	36.7%	37.0%	37.3%	40.6%	
Net fee income	11,543	13,130	34,369	40,096	7,532	(34.7%)
Other income	5,264	7,646	14,320	16,037	3,571	(32.2%)
General and administrative expenses	(33,185)	(33,805)	(99,142)	(131,084)	(32,502)	(2.1%)
Net income before Loan loss allowance	26,673	31,192	82,344	101,818	24,774	(7.1%)
<i>Margin</i>	19.5%	22.1%	20.2%	19.2%	19.9%	
Loan loss allowance	(4,121)	(13,574)	(31,677)	(64,131)	(28,489)	591.3%
Profit before income tax	22,552	17,618	50,667	37,687	(3,715)	(116.5%)
Income tax	(2,358)	264	(797)	4,615	5,046	(314.0%)
Net income	20,195	17,882	49,870	42,302	1,331	(93.4%)

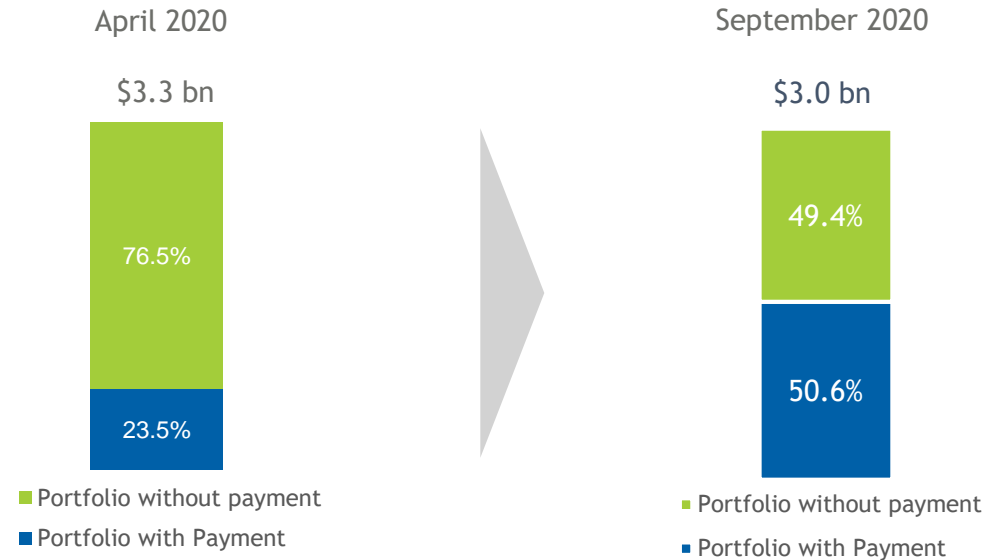
Annex - COVID-19 Situation

Modified portfolio in September 2020

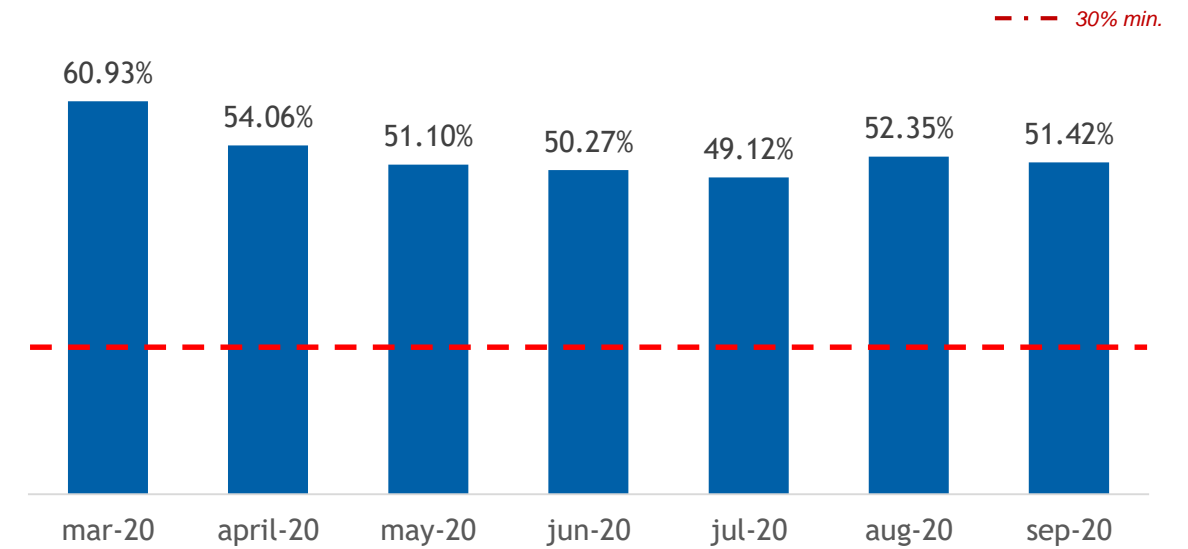
Products (USD)	April 2020		September 2020		Δ-\$ Modified	Δ-% Modified
	No.	Modified	No.	Modified		
Corporate Banking Portfolio						
1. Commercial	1,442	675,144,340	1,868	1,047,969,550	372,825,210	55.22%
2. Agriculture	552	77,914,285	532	64,825,279	(13,089,006)	(16.8%)
3. Overdrafts	-	-	-	-	-	-
4. Industrial	87	132,601,969	118	91,734,913	(40,867,056)	(30.8%)
5. Leasing	275	11,809,945	466	24,805,297	12,995,352	110.04%
6. Transportation	497	15,149,801	527	15,398,824	249,023	1.64%
7. Factoring	-	-	-	-	-	-
Total Corporate	2,853	912,620,340	3,511	1,244,733,863	332,113,523	36.39%
Consumer Banking Portfolio						
1. Personal	15,972	305,771,409	9,578	197,175,469	(108,595,940)	(35.5%)
2. Mortgages	25,321	1,686,493,393	18,815	1,309,615,767	(376,877,625)	(22.3%)
3. Auto	23,497	263,765,708	18,287	200,856,959	(62,908,749)	(23.9%)
4. Retirees	28	120,924	43	1,235,731	1,114,806	921.9%
5. Credit Cards	41,002	136,970,190	37,532	132,394,656	(4,575,535)	(3.3%)
Sub Total	105,820	2,393,121,624	84,255	1,841,278,581	(551,843,043)	(23.1%)
Total	108,673	3,305,741,964	87,766	3,086,012,444	(219,729,520)	(6.6%)

Covid-19 - before & after

Modified Portfolio- Evolution of Payment (US\$millios)

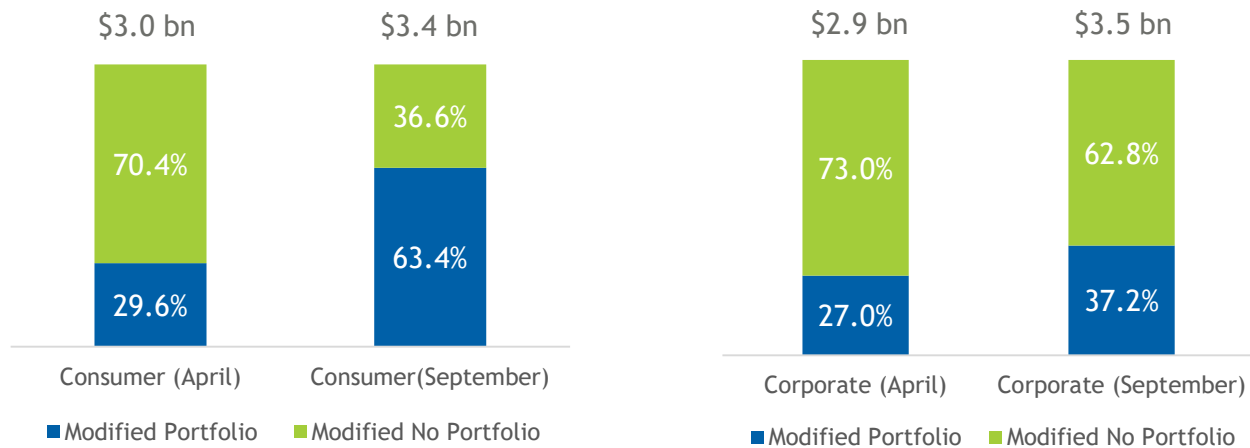


Legal Liquidity

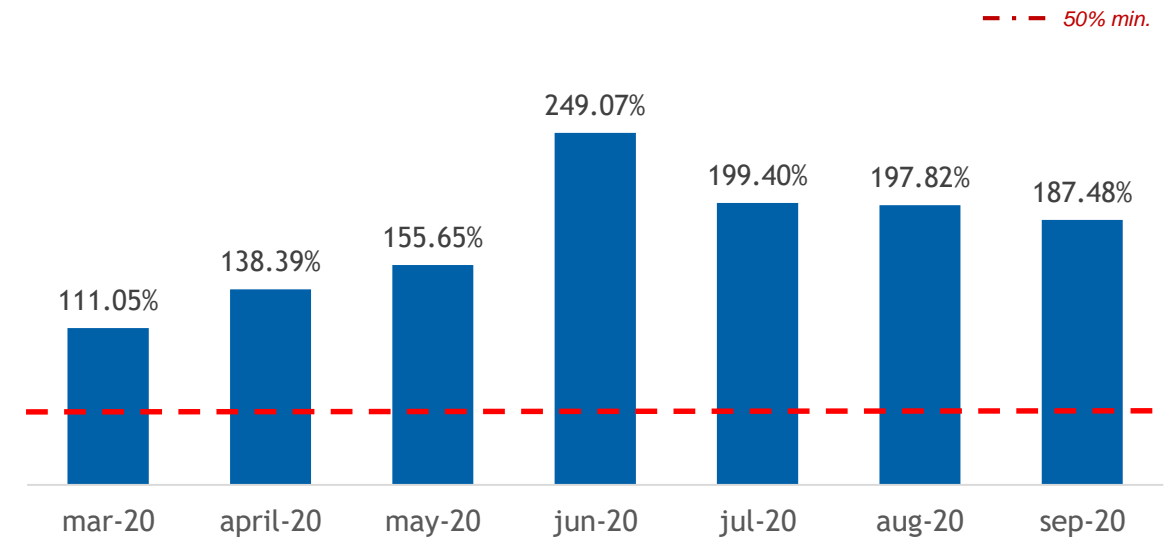


Modified Portfolio by Segment

■ The Bank has relieved 49.4% of the total loan portfolio, which represents \$3.1bn between corporate and consumer banking.

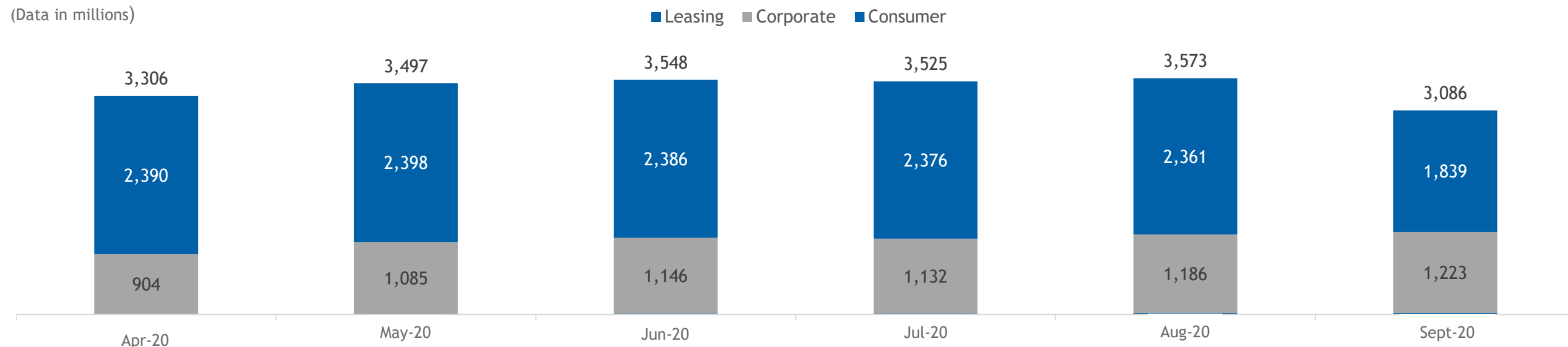


Liquidity Coverage Ratio - LCR



Modified portfolio (Agreement 2-2020)

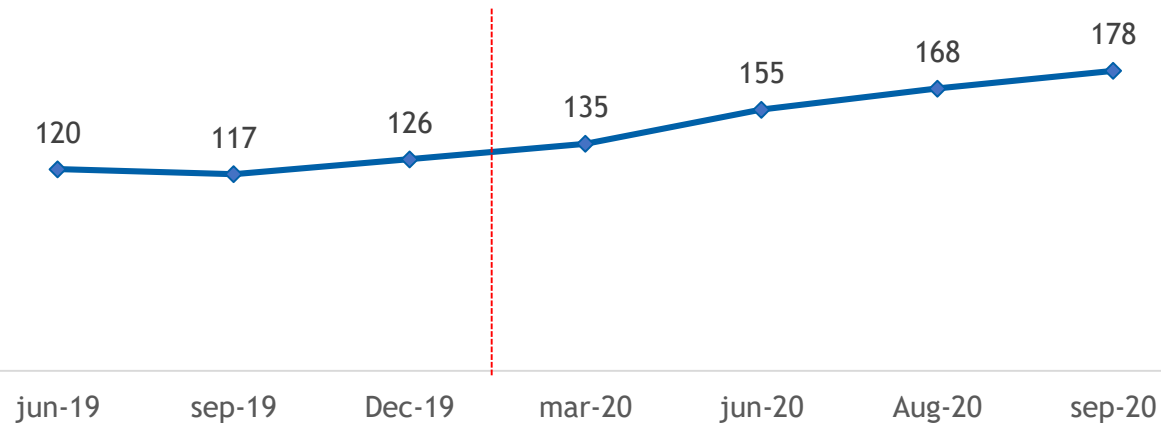
(Data in millions)



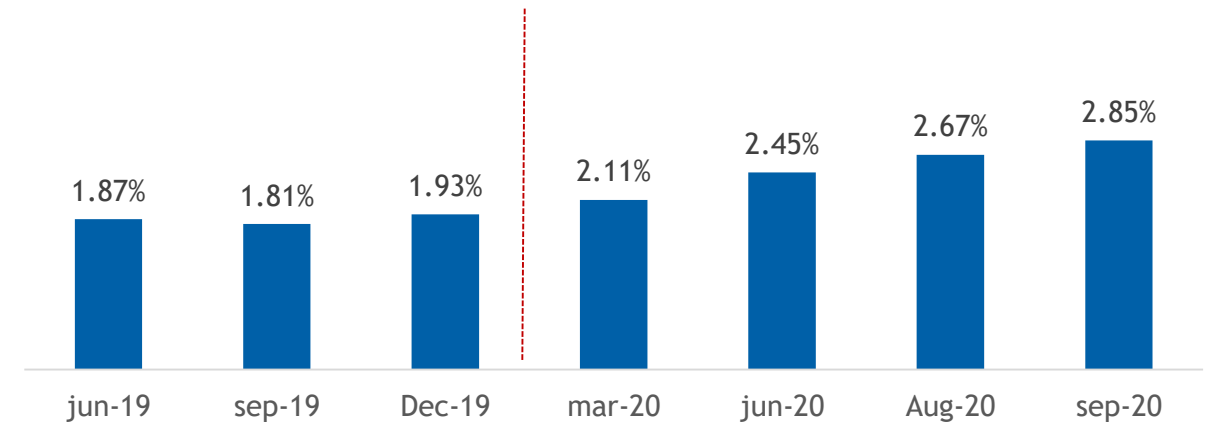
(US\$ 000's)	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20
Corporate						
Corporate	904,042	1,085,128	1,146,293	1,132,338	1,186,144	1,223,03
Micro company	164,798	211,804	242,506	229,075	229,181	237,759
Small company	155,888	200,955	239,622	240,293	240,343	255,507
Medium company	149,939	166,005	110,325	105,167	111,987	107,333
Corporate	433,417	506,365	553,840	557,802	604,633	622,438
Leasing						
Leasing	11,078	13,537	16,212	16,178	25,230	23,614
Consumer						
Consumer	2,390,387	2,398,124	2,385,838	2,376,482	2,361,322	1,839,361
Mortgage - preferencial	792,410	792,186	788,141	785,122	782,626	555,000
Mortgage- no preferencial	893,566	895,246	889,636	891,484	888,259	754,270
Personal	305,935	313,706	312,324	310,178	307,843	198,397
Credits Cards	133,980	133,694	136,246	134,715	131,732	129,645
Auto	264,497	263,292	259,491	254,983	250,863	202,048
Total	3,305,507	3,496,790	3,548,343	3,524,998	3,572,697	3,086,012

Reserve coverage by stage

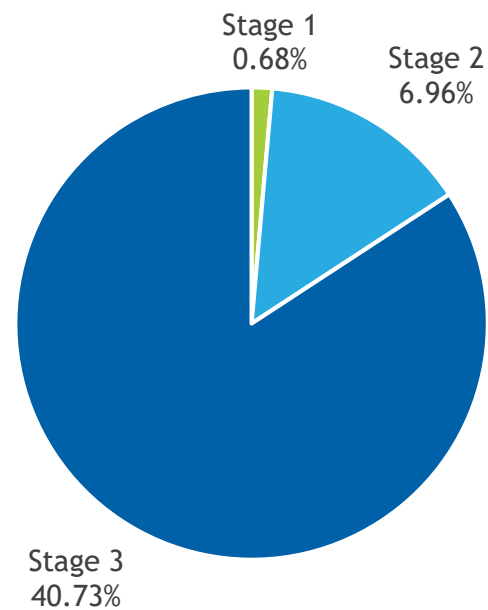
Reserves



Total Reserv Coverage



Reserve Coverage / September 2020



Modified Portfolio

Month	Balance	Interest	IFRS
June 2020	3,548	56	33
August 2020	3,573	68	31
September 2020	3,086	75	49

Contact information

For further information, please refer to our financial statements available in our investors relations website, or contact:

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Investors Relations website:

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

