



# Investor Presentation 2Q26

February 2026



**GLOBAL**  
BANK

# Disclaimer

---

The information contained herein has been prepared by Global Bank Corporation, a corporation (anonymous society) organized and existing under the laws of Panama (“Global Bank”), this material has been prepared solely for informational purposes and should not be construed as a solicitation or an offer to buy or sell any securities and should not be relied upon as advice to potential investors.

The information contained in this document has not been independently verified. No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the accuracy, reliability or completeness of the information presented herein. This material should not be regarded by recipients as a substitute for the exercise of their own judgment. Any opinion expressed herein is subject to change without notice.

## Forward-Looking Statements

This presentation contains statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are based on current expectations and projections about future events and trends that may affect Global Bank’s business and are not guarantees of future performance. Investors are cautioned that any such forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors, including those relating to the operations and business of Global Bank. These and various other factors may adversely affect the estimates and assumptions on which these forward-looking statements are based, many of which are beyond Global Bank’s control. Forward-looking statements speak only as of the date on which they are made. Neither Global Bank nor the Initial Purchasers undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

## Confidentiality

This material is being furnished to you solely for your information on a confidential basis and may not be copied, taken away, otherwise reproduced, redistributed, disclosed or passed on, in whole or in part or directly or indirectly, to any other person (whether within or outside your organization/firm) or published, in whole or in part, for any purpose. By receiving the material, you are agreeing to be bound by the foregoing restrictions and to maintain absolute confidentiality regarding the information disclosed in these materials. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. Unauthorized copying, reproduction, redistribution or publishing of these materials into the United States to any other third parties (including journalists) could result in a substantial delay to, or otherwise prejudice, the success of the proposed offering.

# Global Bank at a glance



**Global Bank began operations in Panama in June 1994**  
under a general banking license



**100% owned by G.B. Group**, a publicly traded company in the Panamanian Stock Exchange



**Top player in the Panamanian banking system** by total assets, loans and deposits



**Universal bank with a complete portfolio of integrated solutions** for consumer and corporate customers, including traditional banking, factoring, securities brokerage, pension fund management, investment banking, among others

## Banking network

**30**  
Branches

**156**  
ATMs

**MOODY'S**  
**Ba1**  
*Stable*

**S&P Global**  
**BBB-**  
*Stable*

**FitchRatings**  
**BB**  
*Stable*

## Business Overview

- GB Group owns 100% of all of its subsidiaries.
- Global Bank owns 100% of all of its subsidiaries.



# 2Q26 Highlights

\$30.7MM<sup>(1)</sup>  
+16.7% YoY  
Net Income

\$6.6BN  
+4.7% QoQ  
Gross Loans

\$5.9BN  
+2.4% QoQ  
Total Deposits

14.13%  
+3.63% buffer  
Capital Adequacy

## Income Statement

- +1.7% Interest Margin YoY
- +7.4% in Net Fee income
- \$30.7 in Net Income

- Improvement in financial margin
- Increase in net fees
- Sound loan origination allowing allowance expense easing

## Balance Sheet

- \$6.6bn Gross Loans (+4.7% QoQ)
- \$1.1bn in securities investments
- +\$135.9 mm client deposits QoQ
- 39.3% regulatory liquidity

- Strong deposit base, 75% of total funding
- Sound loan origination allowing allowance expense easing
- Deposits increased 2.4%, led by higher time deposits
- Loan-to-Deposit ratio stood at 111.30%

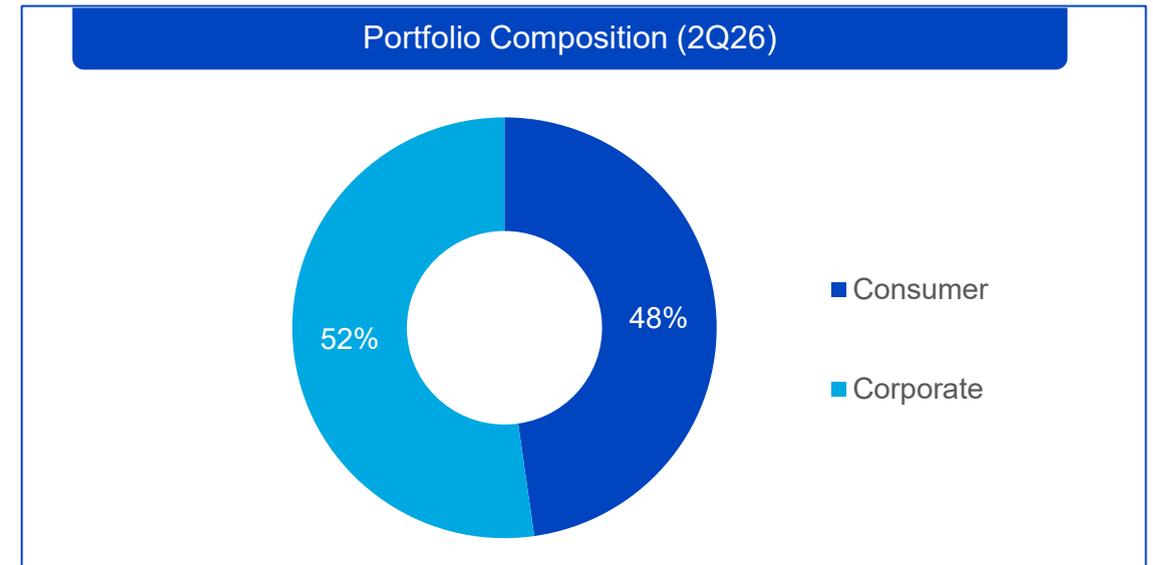
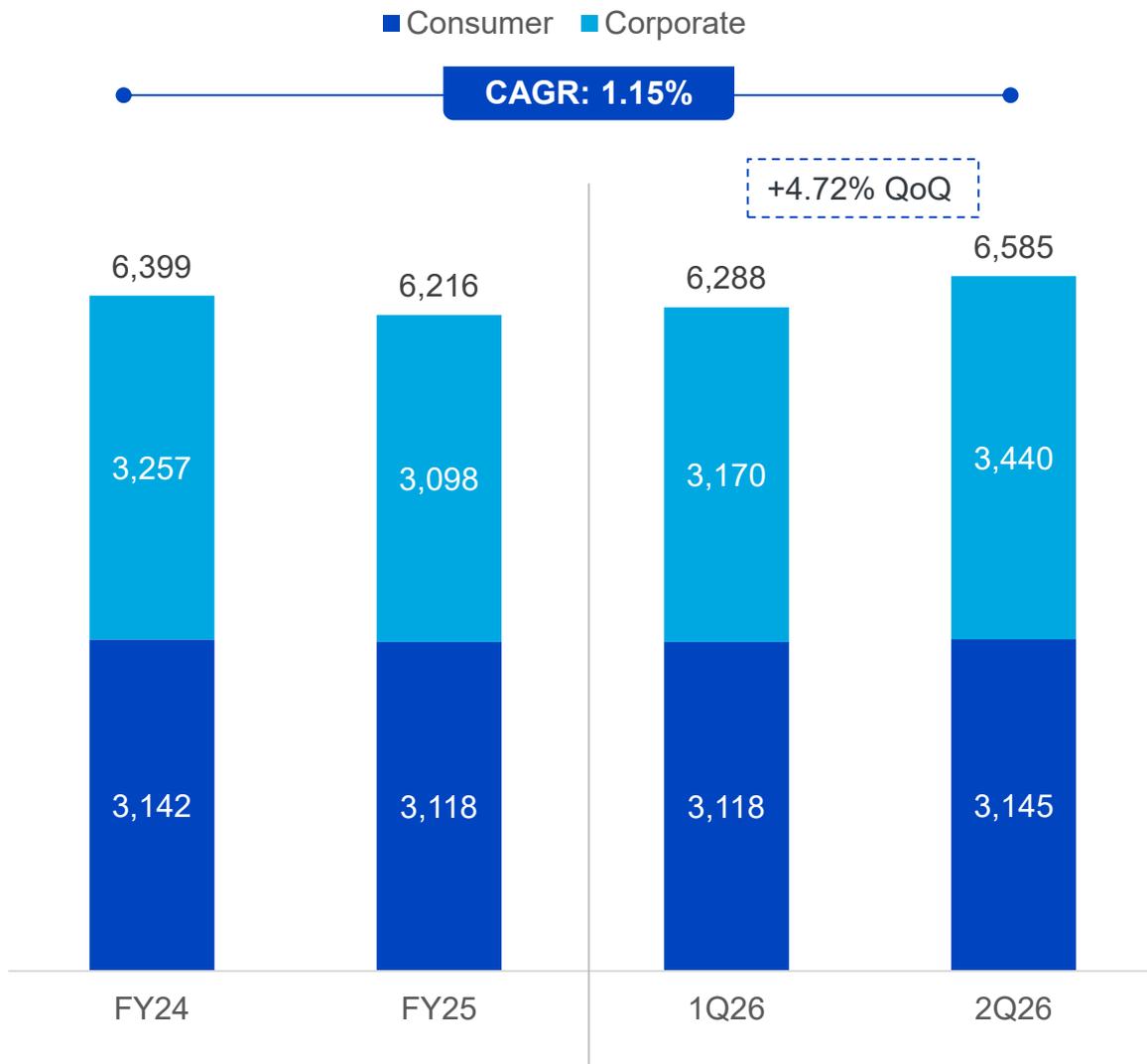
## Credit & Capital

- 14.13% Capital Adequacy
- 11.14% CET1
- 3.1% Regulatory Capital CAGR since FY24

- Continued growth of capital base
- Solid capital buffer, despite increases due to Basell III requirements
- Cost of risk 0.33% LTM

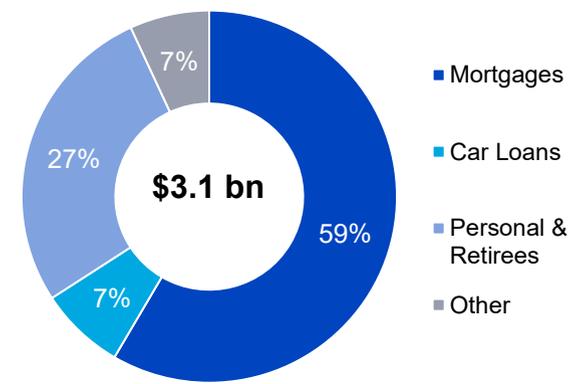
# Well balanced loan portfolio

Total loans evolution (US\$mm)



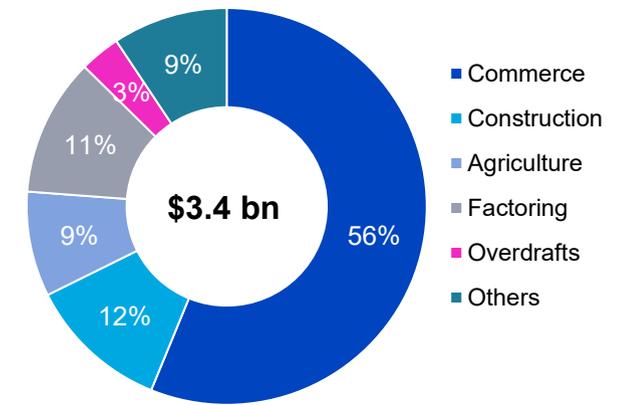
Consumer Banking Composition

2Q26



Corporate Banking Composition

2Q26

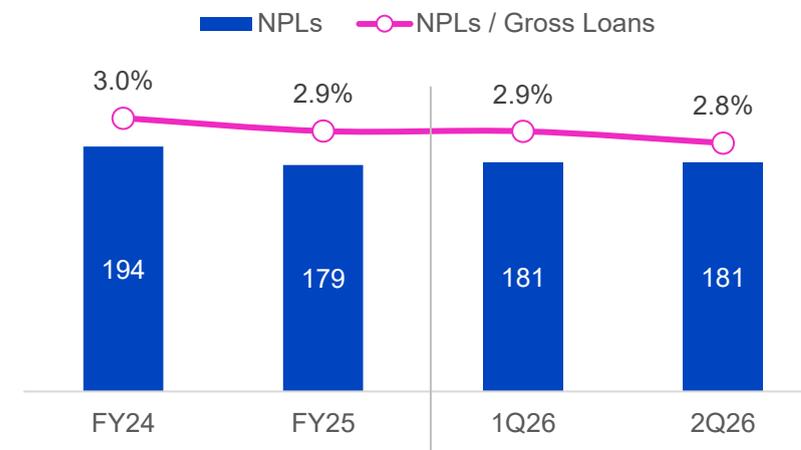


# Robust asset quality, strong provisions and high collateral coverage

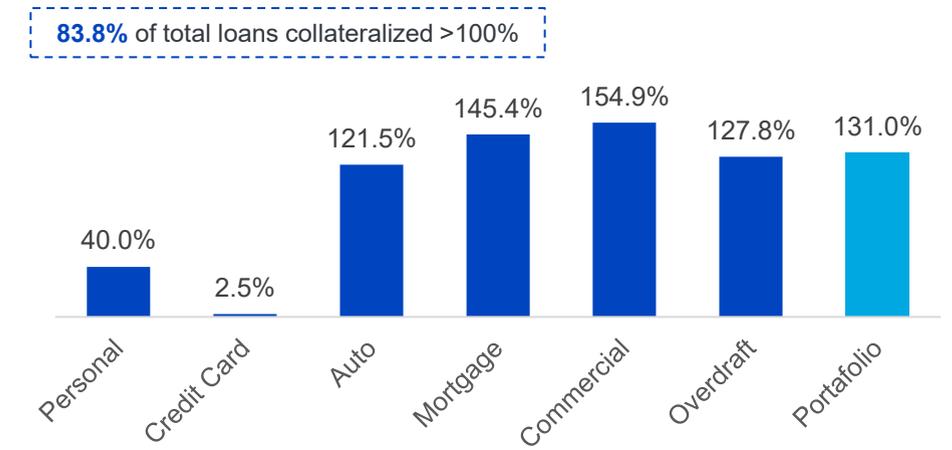
## Non-Performing Loans (NPLs) by segment

(US\$mm)	2Q26	% of total
<b>CORPORATE</b>		
Commercial	43.6	24.1%
Agriculture	25.9	14.3%
Industrial	8.7	4.8%
Overdrafts	5.5	3.0%
Other	1.7	1.0%
<b>Corporate Sub-total</b>	<b>85.5</b>	<b>47.1%</b>
<b>CONSUMER</b>		
Personal, vehicles and Credit Cards	58.7	32.3%
Mortgages	36.5	20.1%
Others	0.7	0.4%
<b>Consumer Sub-total</b>	<b>95.9</b>	<b>52.9%</b>
<b>NPLs total</b>	<b>181.4</b>	<b>100.0%</b>

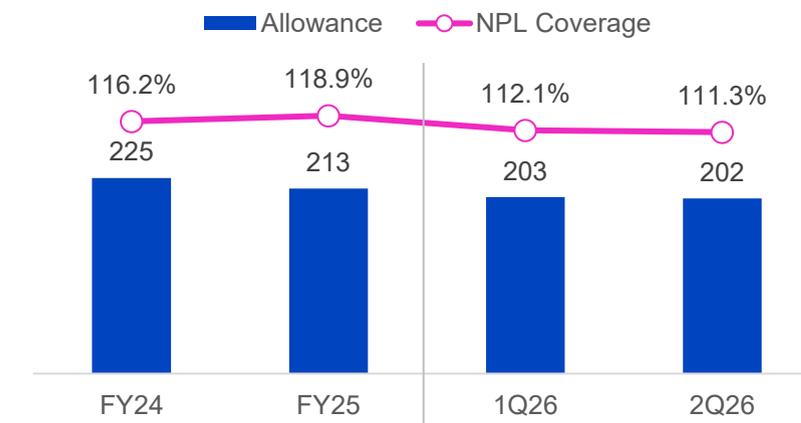
## NPLs evolution (US\$mm)



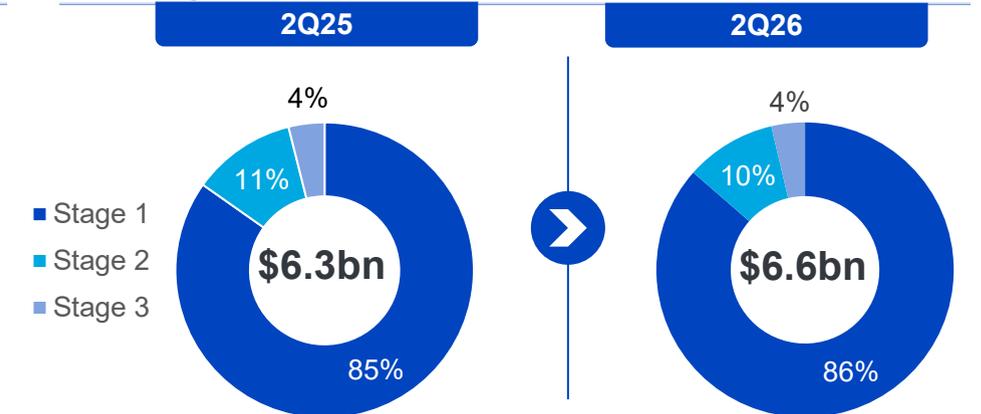
## Loan portfolio collateralization (2Q26)



## Impairment allowance and coverage ratio

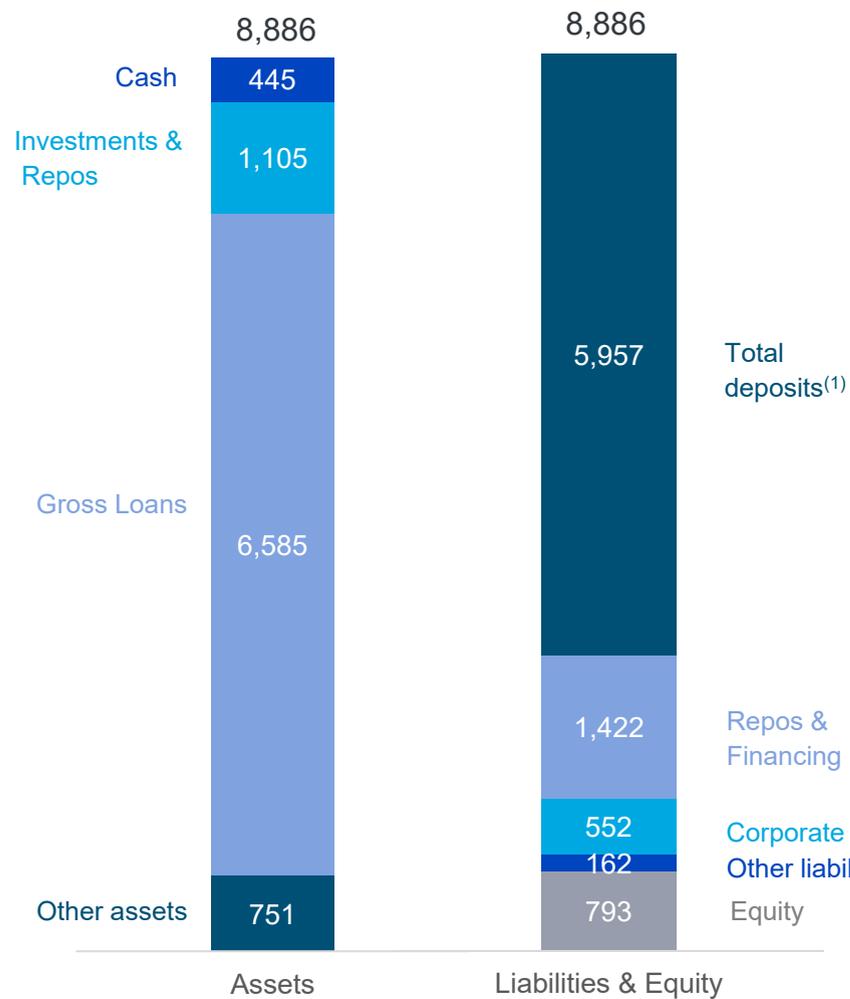


## Loan stages evolution

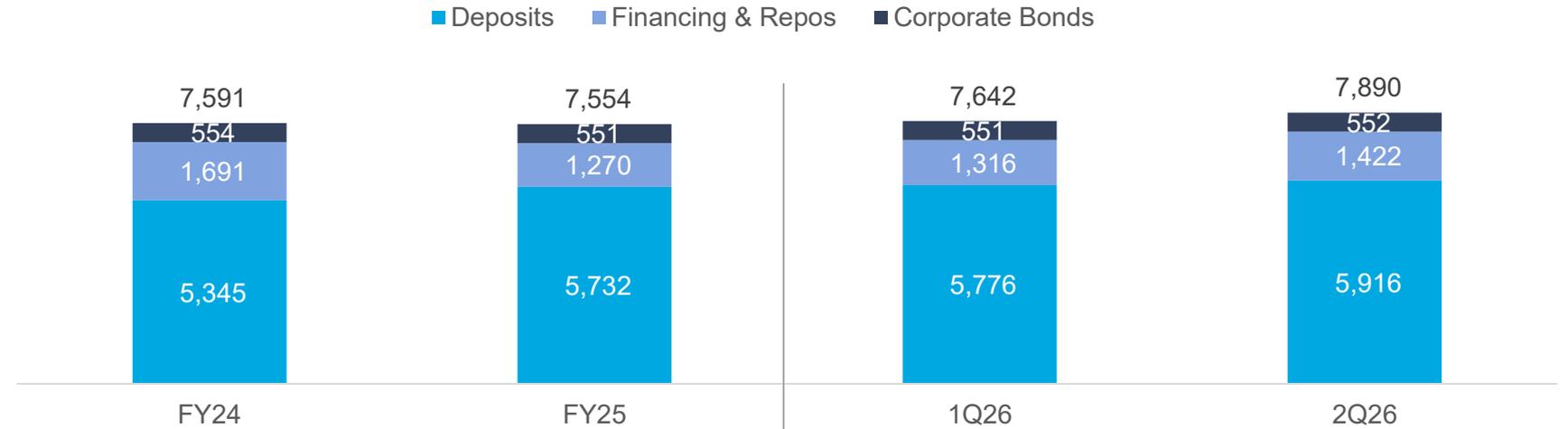


# Solid balance sheet supported by a diversified funding base

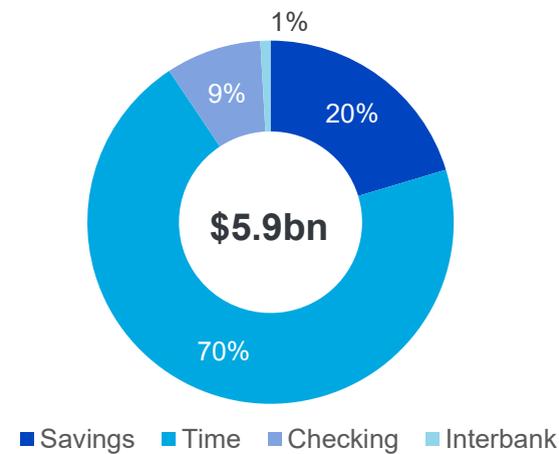
Balance Sheet structure (2Q26, US\$mm)



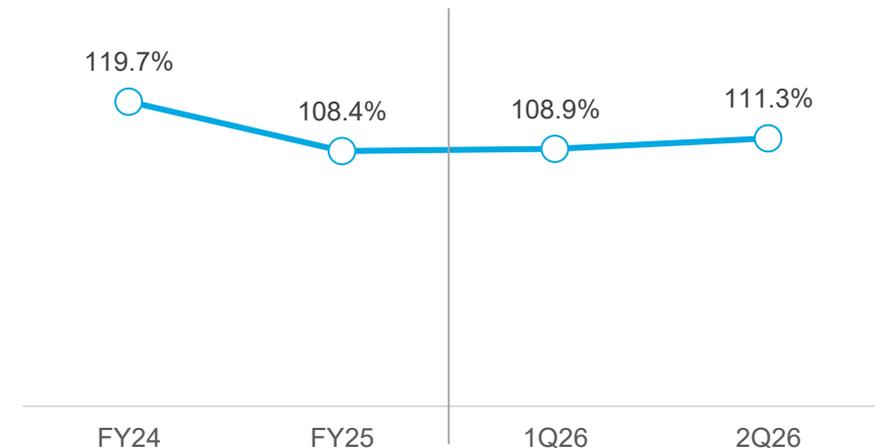
Funding structure (US\$mm)



Deposit Breakdown by type



Loan-to-deposit ratio



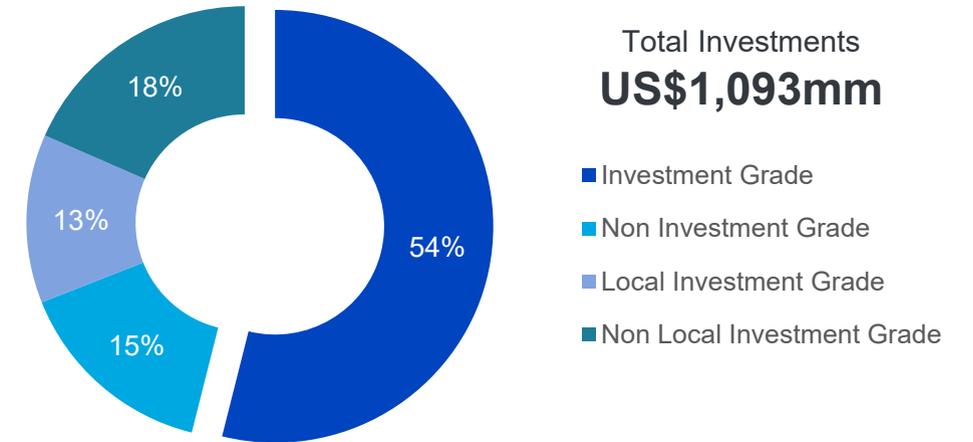
Notes:  
(1): Includes interest and bank deposits.

# Robust liquidity buffers driven by a diversified portfolio of high-quality investments

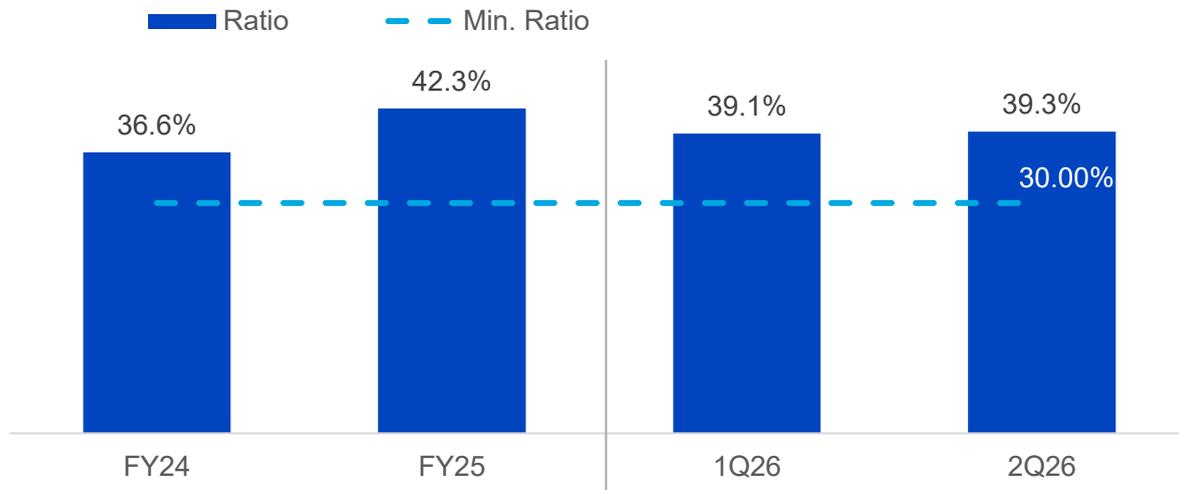
Total liquidity and investments breakdown (2Q26)



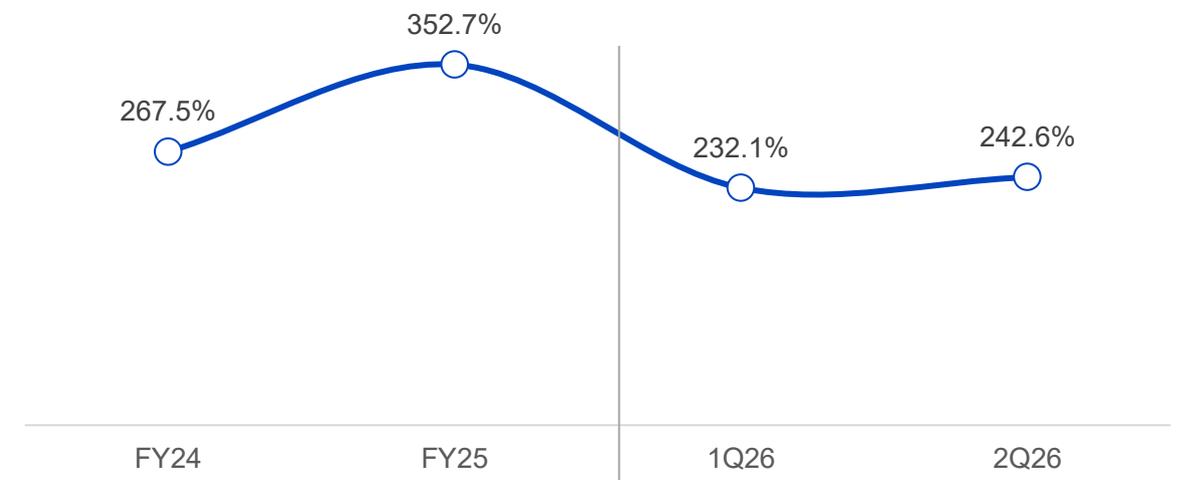
High quality investment portfolio evolution (US\$mm)



Regulatory Liquidity Ratio

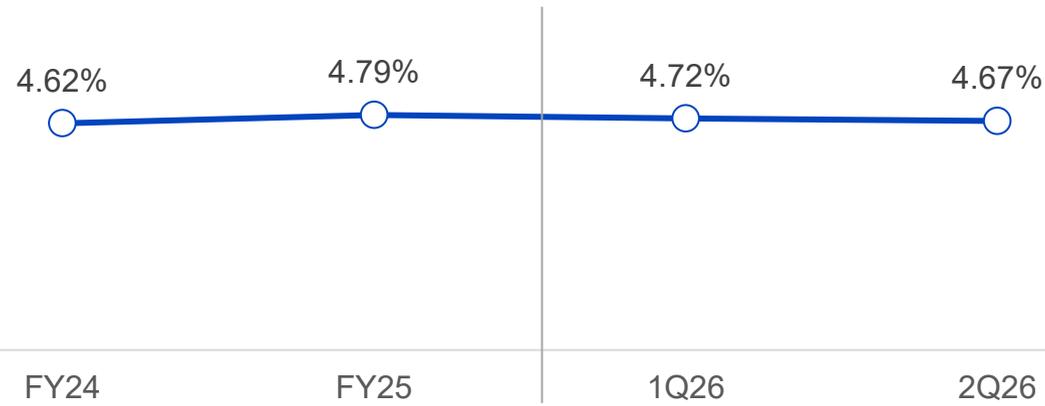


Liquidity Coverage Ratio (LCR)

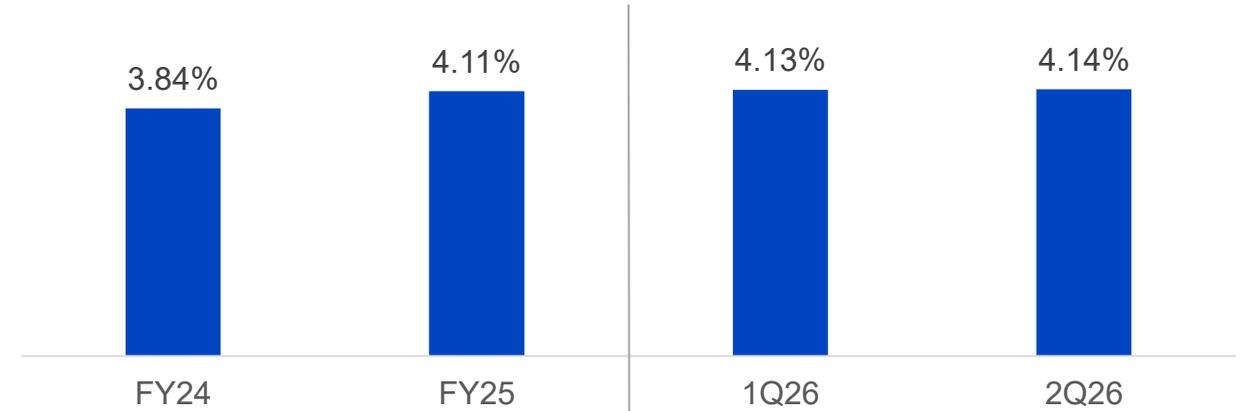


# Funding Ratios<sup>(1)</sup>

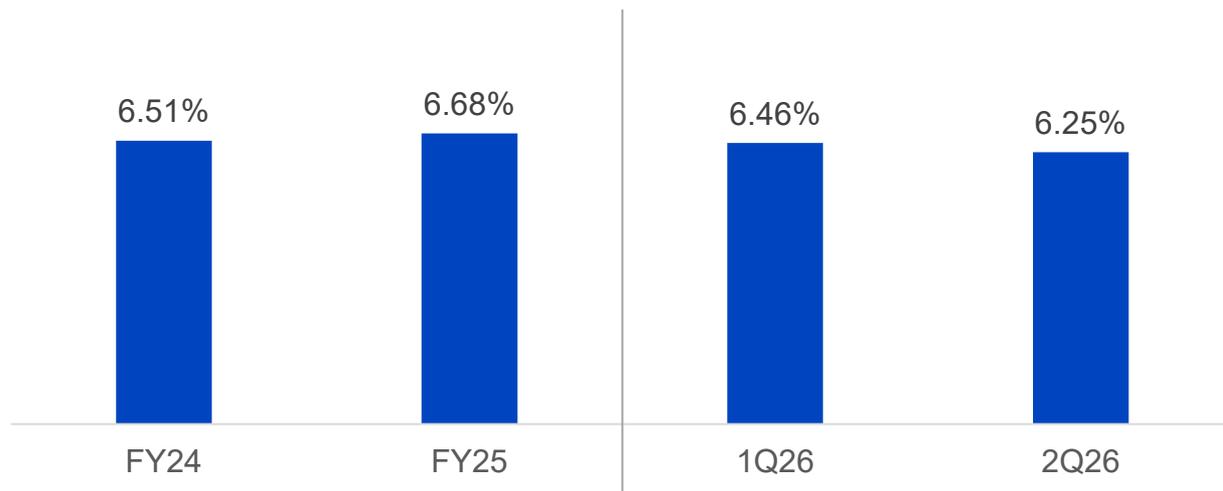
Average Total Funding Cost



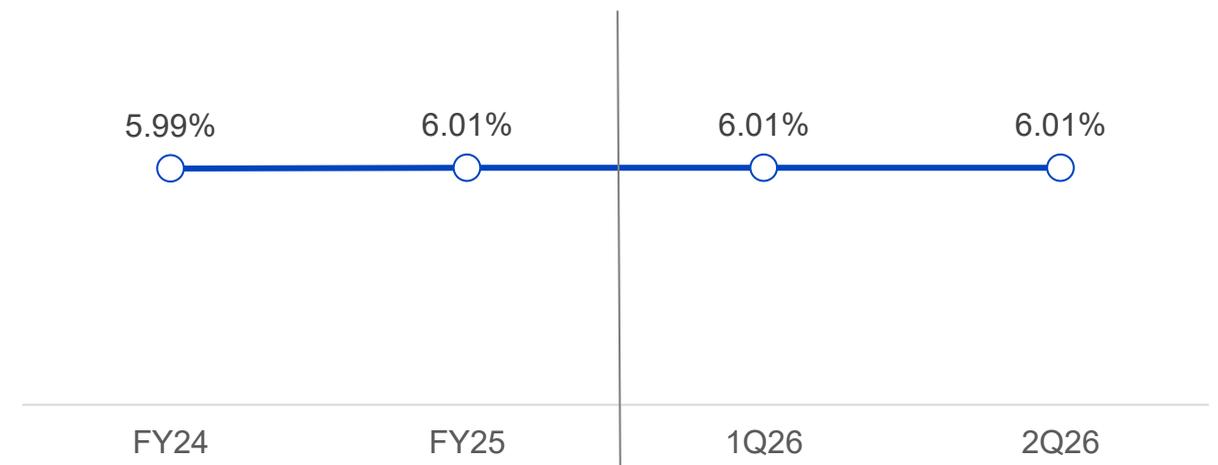
Average Cost of Client Deposits



Average Cost of Financing



Average Cost of Corporate Bonds & Commercial Paper



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

(1): Calculated as average interest bearing liabilities on an LTM basis.

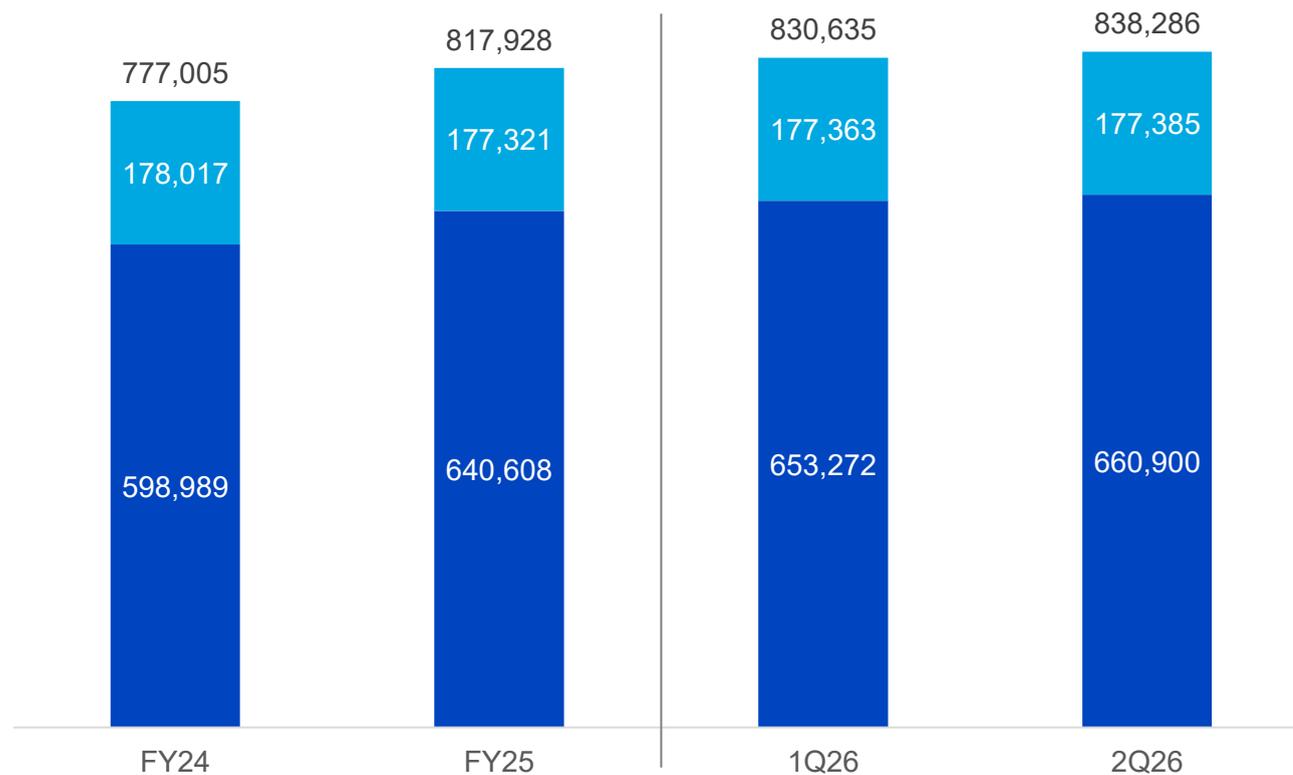
# Solid capitalization ratios with a healthy buffer above regulatory minimum

Capital Base (US\$ 000's)

■ Common Equity (Tier 1) ■ Additional Tier 1

Capital base growth, anchored on Common Equity which has grown **4.01% (CAGR)**.

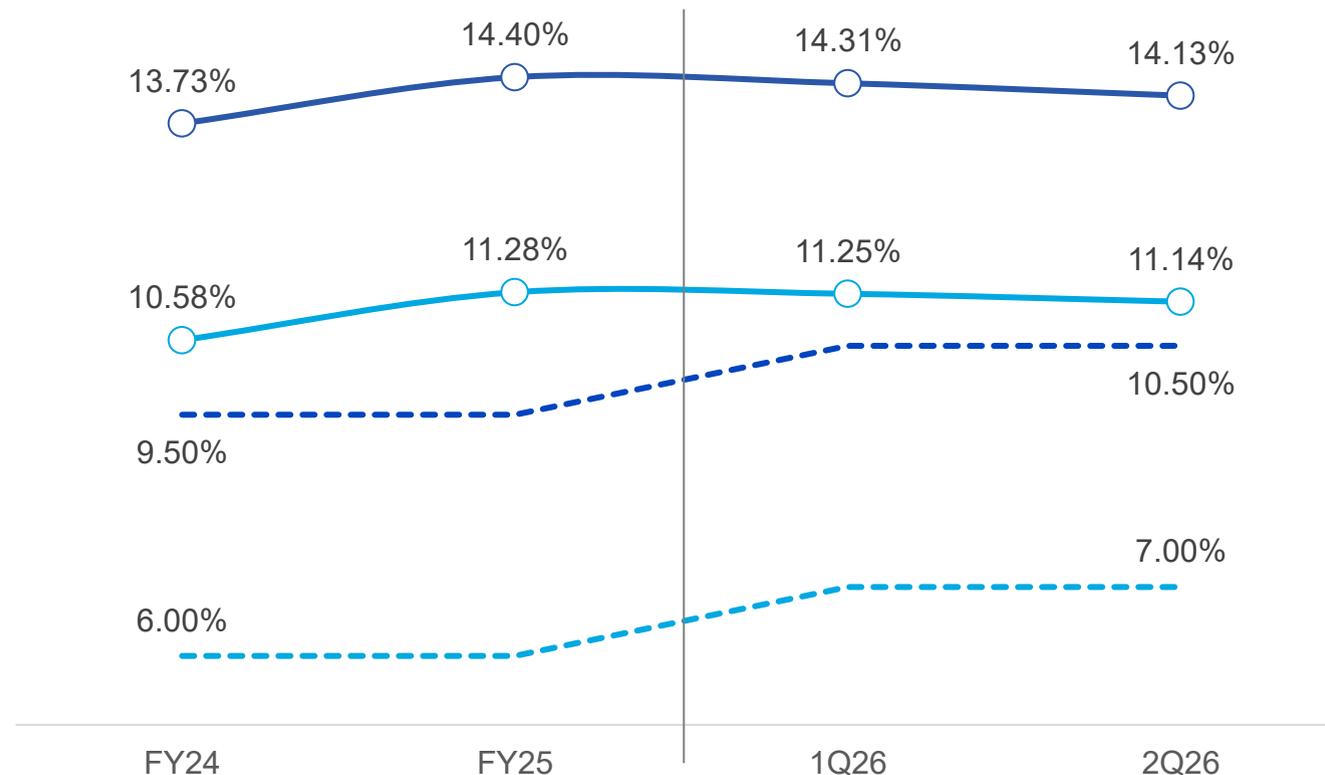
**Total Reg. Equity CAGR: 3.1%**



Capital Ratios

--- CET1 Min  
 --- Cap. Adequacy min.  
 ○ CET1 Ratio  
 ○ Capital Adequacy Ratio

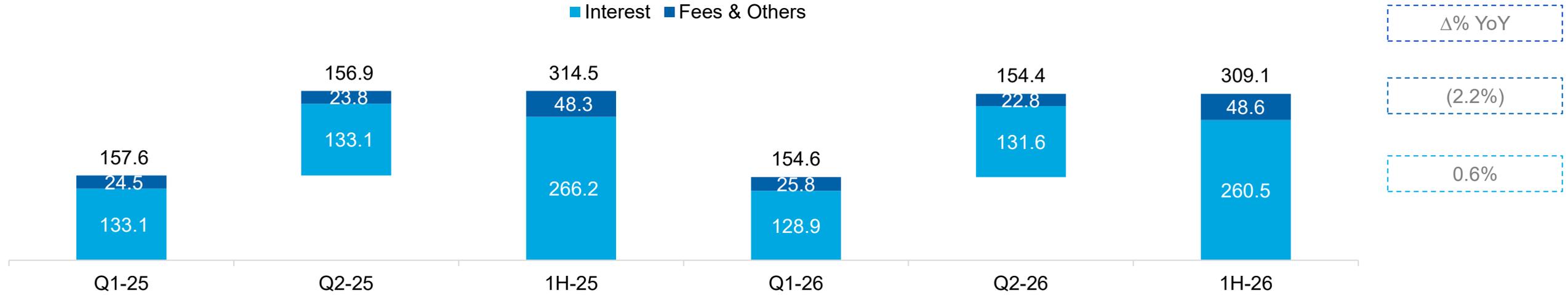
**Strong buffers**, despite recent increases in the regulatory minimums.



# P&L Bridge: Income & Expenses

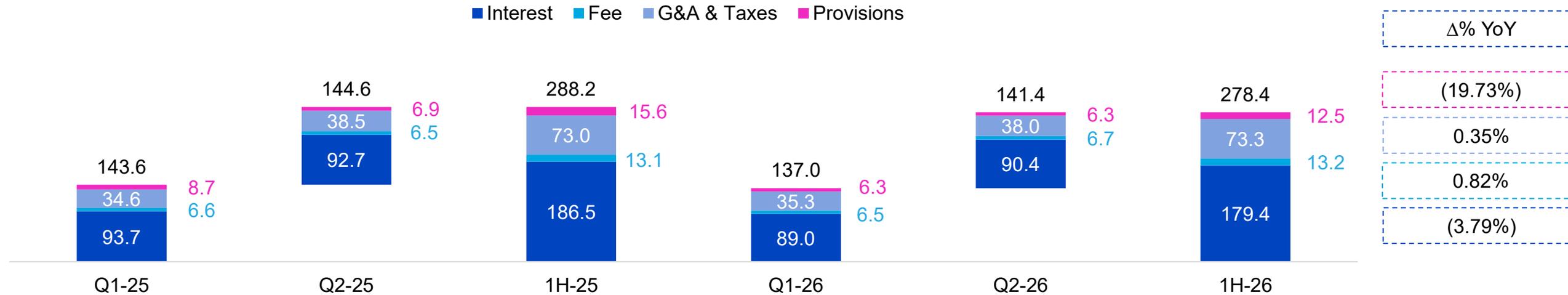
## Total Income

\$mm



## Total Expenses

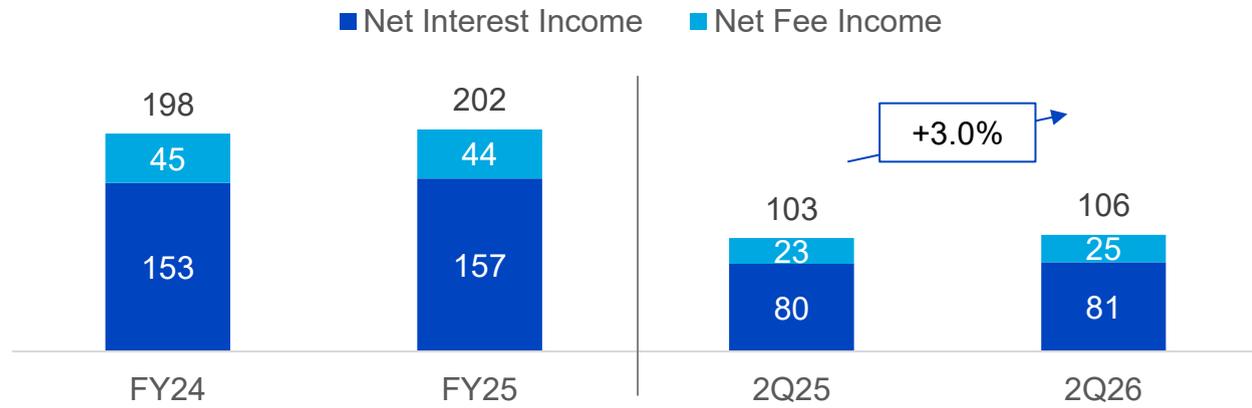
\$mm



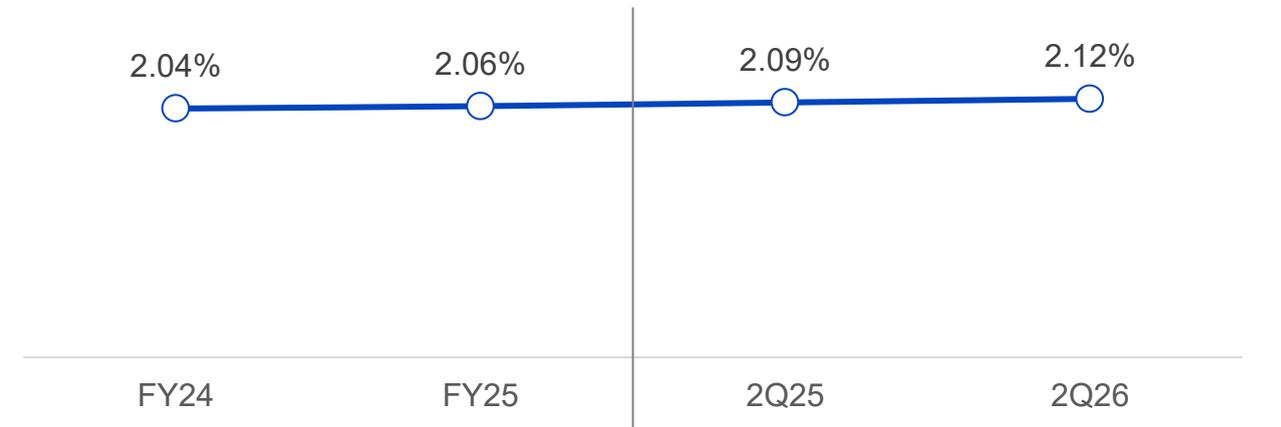
Note: Global Bank's Fiscal Year ends June 30.

# Global Bank is delivering stronger profitability

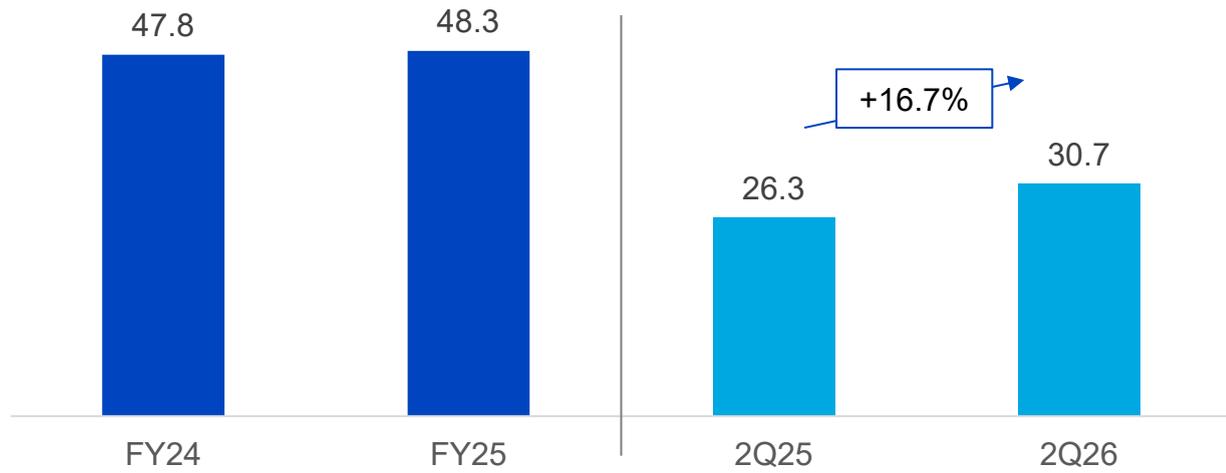
Net interest and commission income (US\$mm)



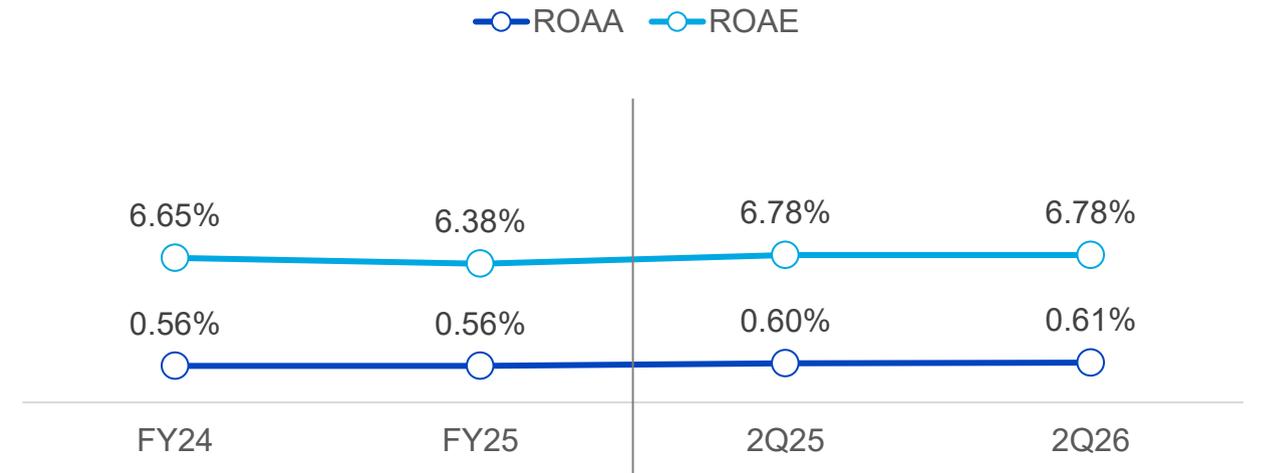
Net Interest Margin (NIM)<sup>(1)</sup>



Net Income (US\$mm)



ROAA & ROAE<sup>(1)</sup>



Note: Global Bank's Fiscal Year ends June 30;  
 (1): Quarterly metrics calculated based on LTM Net Income



## Appendix

## Summary of financial statements – Balance Sheet (Assets)

<i>(US\$mm)</i>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>1Q26</b>	<b>2Q26</b>
Cash and bank deposits	355.0	378.2	433.7	387.4	444.7
Securities purchased under resale agreements	3.5	5.0	5.0	5.0	5.0
Investments in securities, net	1,053.4	1,049.3	1,136.6	1,197.6	1,100.2
Loans, net	6,212.6	6,315.7	6,141.5	6,229.9	6,533.0
Property, furniture, equipment and improvements	190.4	191.4	192.0	193.9	196.0
Rights-of-use assets	13.3	11.3	9.7	9.3	8.9
Other assets	584.8	569.4	584.4	618.5	597.9
<b>Total assets</b>	<b>8,413.0</b>	<b>8,520.3</b>	<b>8,503.0</b>	<b>8,641.6</b>	<b>8,885.6</b>

# Summary of financial statements – Balance Sheet (Liabilities and Equity)

<i>(US\$mm)</i>	FY23	FY24	FY25	1Q26	2Q26
Customers deposits	5,205.6	5,264.6	5,715.5	5,727.8	5,863.7
Deposits from banks	82.9	80.8	16.8	47.8	52.8
Accrued interest payable	33.1	36.2	40.6	41.4	40.2
<b>Total deposits</b>	<b>5,321.6</b>	<b>5,381.6</b>	<b>5,772.9</b>	<b>5,816.9</b>	<b>5,956.7</b>
Securities sold under repurchase agreements	70.0	47.6	37.3	128.9	167.0
Obligations with financial institutions	1,582.9	1,643.0	1,232.9	1,186.6	1,254.8
Marketable securities (VCNs)	0.0	2.0	0.0	0.0	0.0
Corporate bonds	388.5	374.4	374.1	374.1	374.1
Perpetual bonds	178.0	178.0	177.3	177.4	177.4
Accrued interest payable	25.6	25.9	23.1	26.3	20.3
<b>Total borrowings</b>	<b>2,245.0</b>	<b>2,270.9</b>	<b>1,844.7</b>	<b>1,893.2</b>	<b>1,993.5</b>
Lease liabilities	15.3	13.0	11.5	11.2	10.8
Other liabilities	119.3	123.5	105.1	135.0	131.2
<b>Total liabilities</b>	<b>7,701.2</b>	<b>7,789.0</b>	<b>7,734.2</b>	<b>7,856.4</b>	<b>8,092.3</b>
<b>Total equity</b>	<b>711.8</b>	<b>731.3</b>	<b>768.8</b>	<b>785.2</b>	<b>793.2</b>
<b>Total liabilities and equity</b>	<b>8,413.0</b>	<b>8,520.3</b>	<b>8,503.0</b>	<b>8,641.6</b>	<b>8,885.6</b>

# Summary of financial statements – Income Statement

<i>(US\$mm)</i>	FY23	FY24	FY25	2Q25	2Q26
Interest Income	454.3	503.7	523.5	266.2	260.5
Interest expense	(281.8)	(350.2)	(366.2)	(186.5)	(179.4)
Net interest income	172.5	153.5	157.3	79.7	81.1
Commissions earned	66.3	70.0	70.7	36.3	38.2
Commission expenses	(22.1)	(24.9)	(26.3)	(13.1)	(13.2)
Net commission income	44.3	45.1	44.4	23.3	25.0
<b>Net interest and commission income, before allowances</b>	<b>216.8</b>	<b>198.6</b>	<b>201.6</b>	<b>103.0</b>	<b>106.1</b>
Allowance for uncollectible loans	49.0	34.7	28.4	16.0	8.8
Allowance (reversal of allowance) for country risk	0.4	(0.3)	(0.6)	(0.4)	0.0
Allowance for investments	0.5	(0.1)	(0.2)	0.0	3.7
<b>Net interest and commission income, after allowances</b>	<b>167.0</b>	<b>164.2</b>	<b>174.0</b>	<b>87.4</b>	<b>93.5</b>
Other income	22.0	30.4	21.1	11.9	10.4
<b>Other Expenses</b>					
Salaries and other compensation	61.3	63.9	61.8	30.4	30.7
Professional fees	10.4	10.7	10.0	5.0	5.4
Depreciation and amortization	18.3	17.6	17.6	8.9	9.2
Advertising and publicity	3.1	3.5	3.7	1.1	1.9
Maintenance and repairs	11.3	11.4	11.4	6.0	5.6
Leases	4.0	5.6	6.4	3.0	3.8
Other taxes	6.2	6.6	8.1	4.6	3.7
Other expenses	23.4	26.3	26.0	14.7	15.3
	<b>138.0</b>	<b>145.6</b>	<b>145.0</b>	<b>73.6</b>	<b>75.7</b>
<b>Profit before income tax</b>	<b>51.0</b>	<b>49.0</b>	<b>50.1</b>	<b>25.7</b>	<b>28.3</b>
Income tax expense (benefit)	3.5	1.2	1.8	(0.6)	(2.4)
<b>Profit for the year</b>	<b>47.5</b>	<b>47.8</b>	<b>48.3</b>	<b>26.3</b>	<b>30.7</b>

# Contact Information

---

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



Luis Cargiulo  
Chief Financial Officer (CFO)  
Email: [luis.cargiulo@globalbank.com.pa](mailto:luis.cargiulo@globalbank.com.pa)

Marelissa Pérez López  
SVP – Investment Banking and Special Projects  
Email: [marelissa.perez@globalbank.com.pa](mailto:marelissa.perez@globalbank.com.pa)

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

