



JANUARY
2026



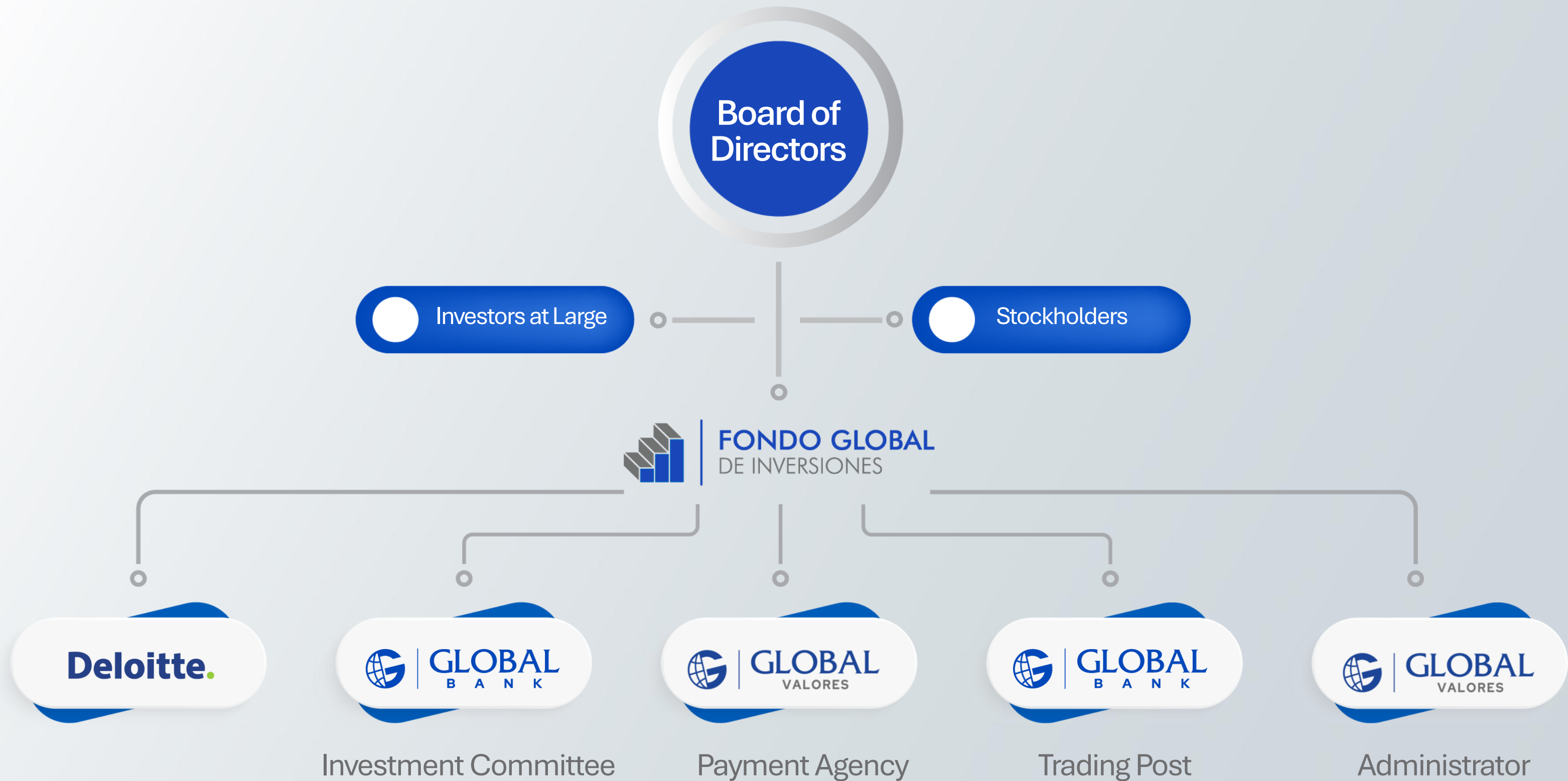
GLOBAL
VALORES



Target Audience

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Investment Committee

- Jorge Enrique Vallarino
- Manuel Abascal
- Luis Castellero
- Luis Cargiulo
- Mónica de Chapman
- Irving Becerra
- Alex Diaz

Fund Team

- Andrés Batista
- Gabriela Pasco



Fund Objectives

Description

- It is a closed-end investment company focused on a fixed income strategy.
- Its shares are traded in the Panama Stock Exchange.
- Professional and dedicated fund management.

Objectives

- Obtain short-term net returns, investing in a diversified portfolio.
- Preserve capital, attracting sustainable return and investing mainly in fixed income securities with good creditworthiness.
- Diversify in the local market with specific investments in the regional markets.

Diversification

- 76 issuers.
- The largest issuer represents 4.50% of the portfolio (the 10 largest: 27.8%).
- Investments in Panama represent 30.1% of the portfolio.

Opportunities

- Develop investment strategies while maintaining the best practices of corporate governance.
- Measure diversification by region, industry, term, security, liquidity, and creditworthiness.

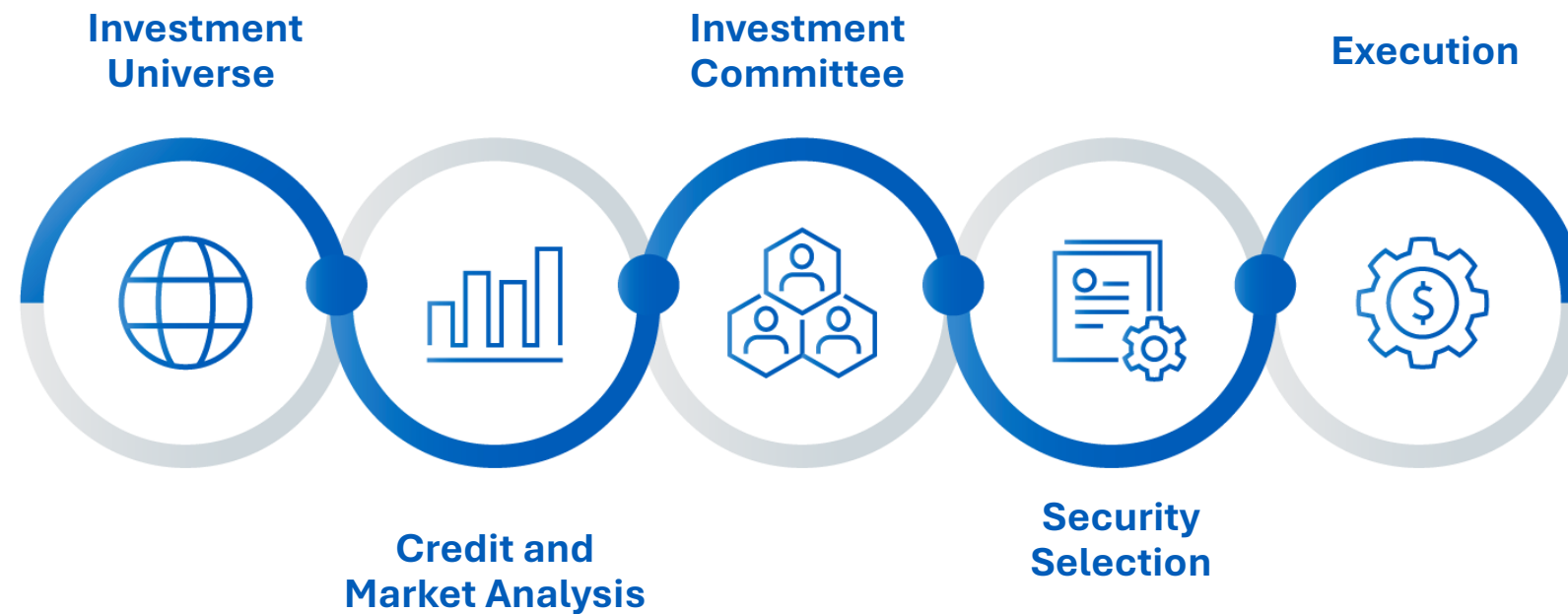
Why invest in FGLOBAL?

- Excellent yield for the assumed risk.
- We only distribute dividends generated during the month. We do not pay capital.
- We perform a fundamental analysis of the companies.
- Daily appraisal of the securities through external price suppliers.
- We recommend not to invest in other mutual funds, since we are not a fund of funds. Funds that invest in other funds usually generate a double commission.



Security Selection Process

We have a dynamic selection process, analyzing each investment opportunity from a risk/reward perspective.



Portfolio Construction

Each security is analyzed through a risk perspective taking into account duration and convexity.

The portfolio is built on the basis on diversification limits established by the Board of Directors.



Portfolio Summary

General Statistics

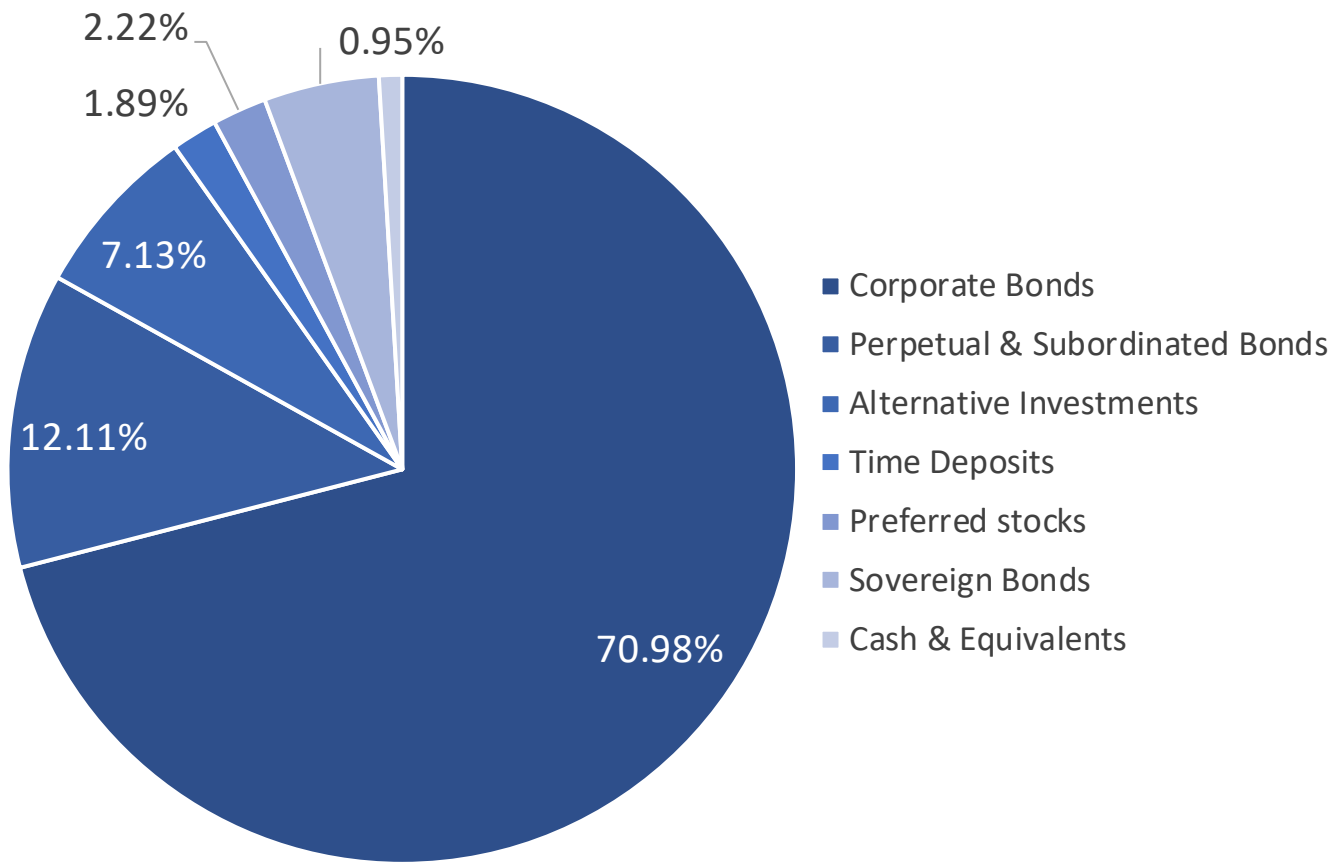


NAV	US\$9.3859
Net Assets	US\$64,618,185.81
Outstanding shares	6,842,098.5880
Domicile	Republic of Panamá
Type of Fund	Closed-end
Inception date	May 4, 2017
Currency	USD
Positions	95
Issuers	76

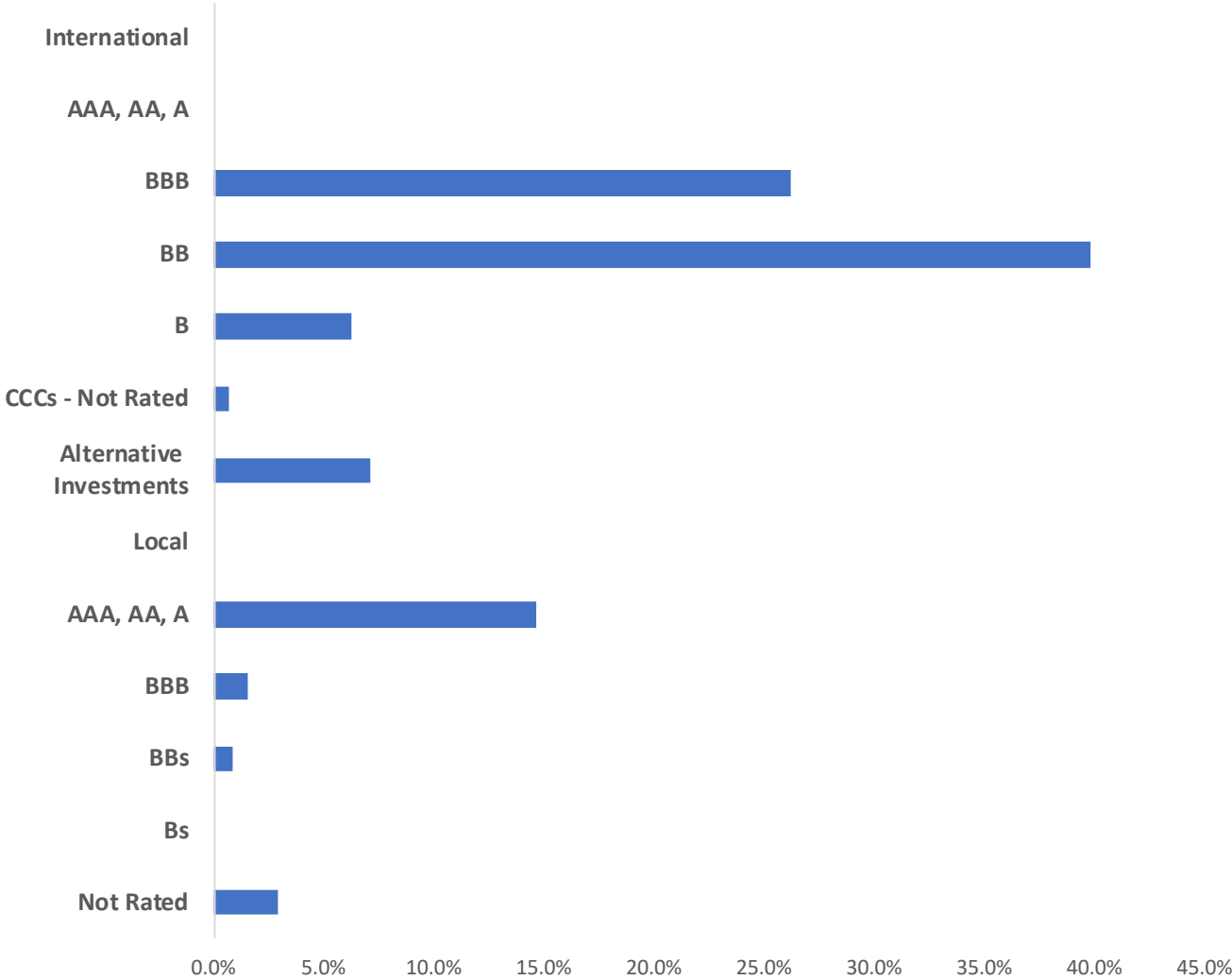
Minimum subscription	\$10,000.00
Dividend Frequency	Monthly
Valuation	Daily
Subscription	Monthly
Expense Ratio	1.00%
Dividend Yield for the Month*	5.75%
Dividend Yield for the Year*	5.75%
Modified Duration	3.50
Average Life	4.72 years

*Annualized

Asset Allocation



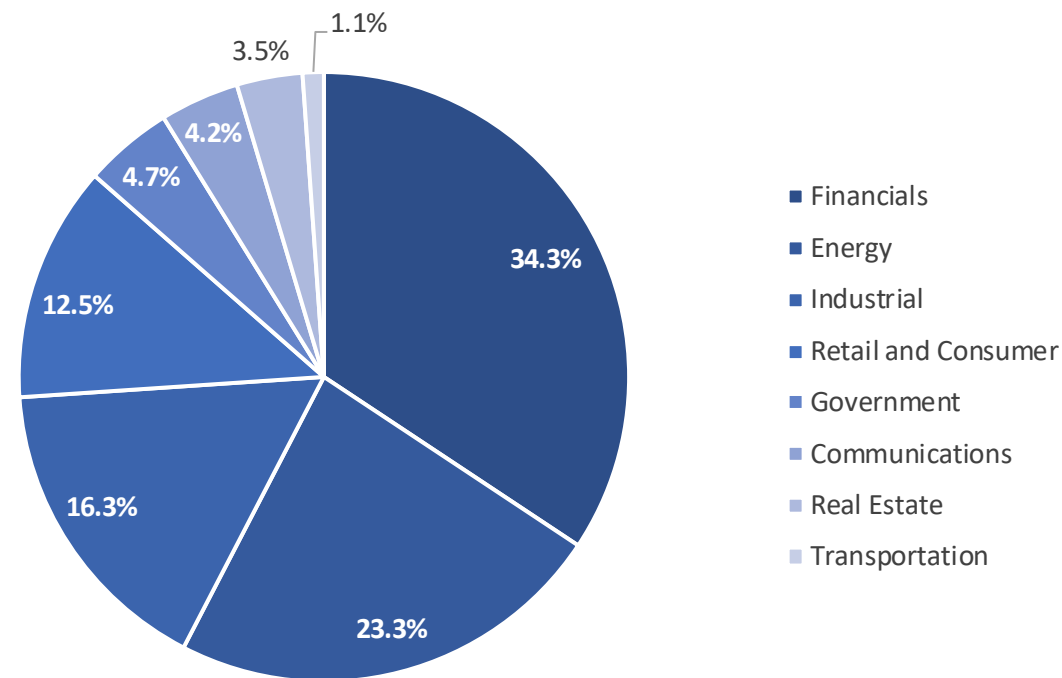
Rating Allocation



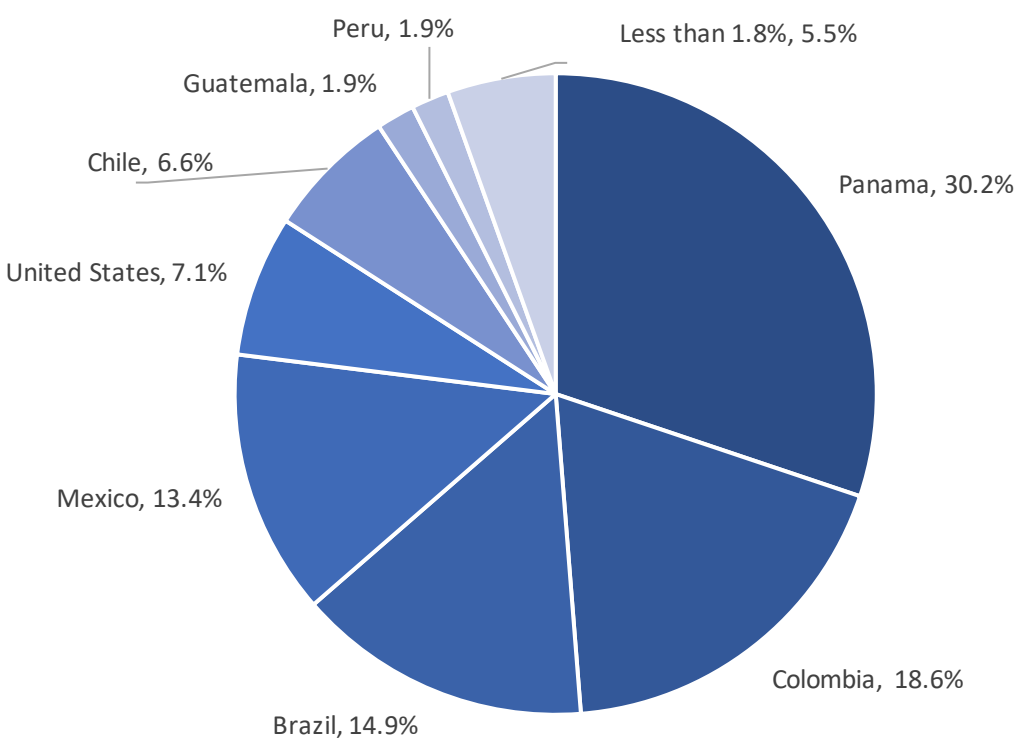
Top 10 Issuers

Global Bank Corporation	4.50%	Cemex SAB de CV	2.50%
República de Panamá	3.66%	Ecopetrol	2.26%
AES Andes	3.01%	Minerva	2.25%
Blackstone Private Credit Fund	2.67%	CSN Resources	2.19%
PEMEX	2.63%	Grupo Nutresa	2.11%

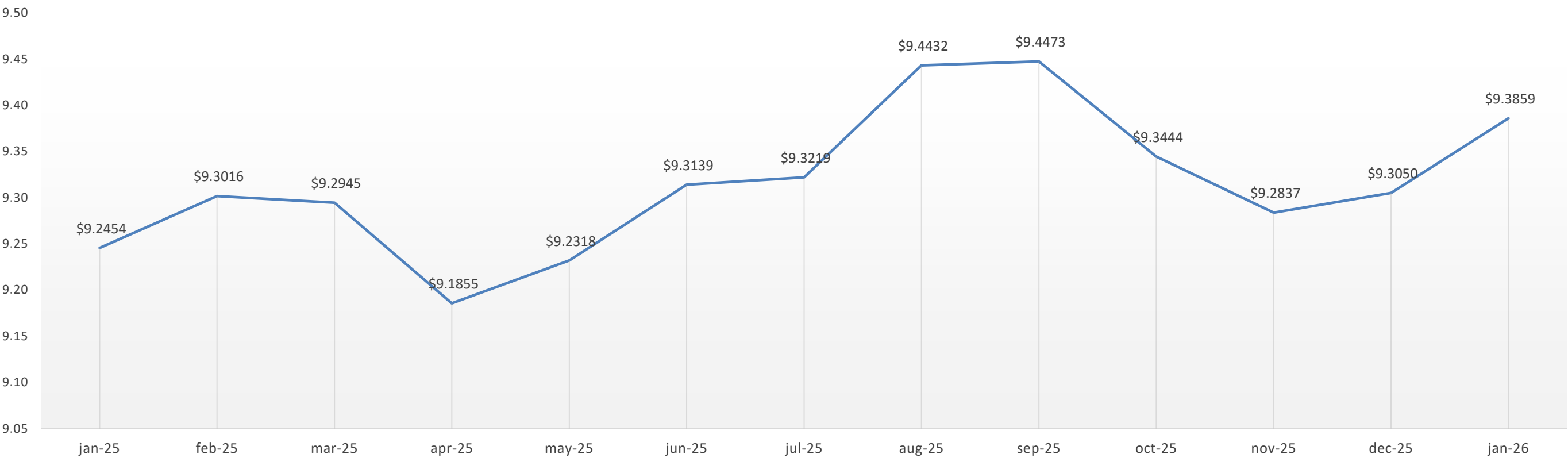
Industry Allocation



Country Allocation



NAV Evolution





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