



Quarterly Newsletter

September 2023

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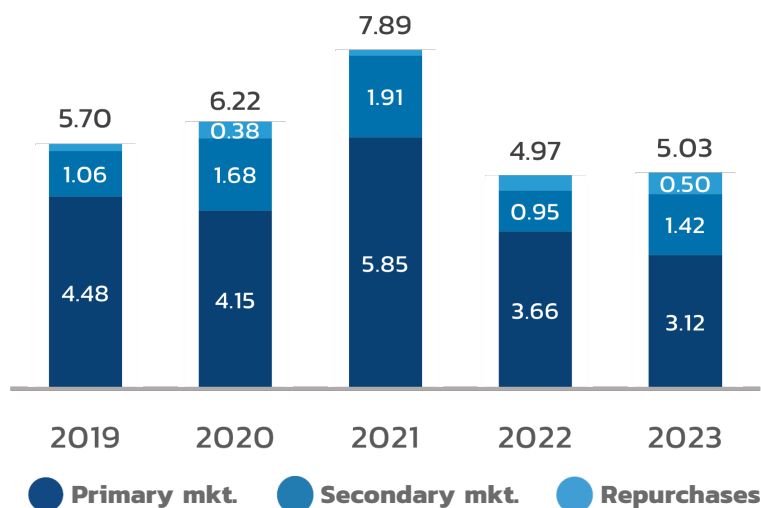
| The capital markets at a glance

Traded volume

USD B (accumulated)

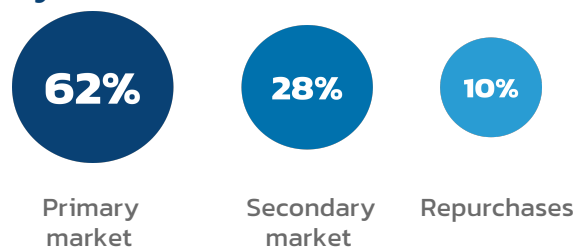
N° of transactions

7,122	6,351	8,775	8,125	7,601
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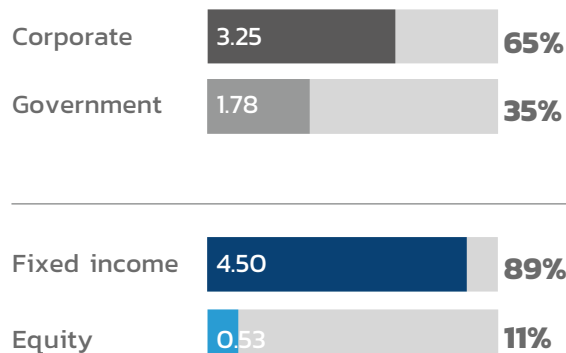


Composition 2023

By market



By instrument type

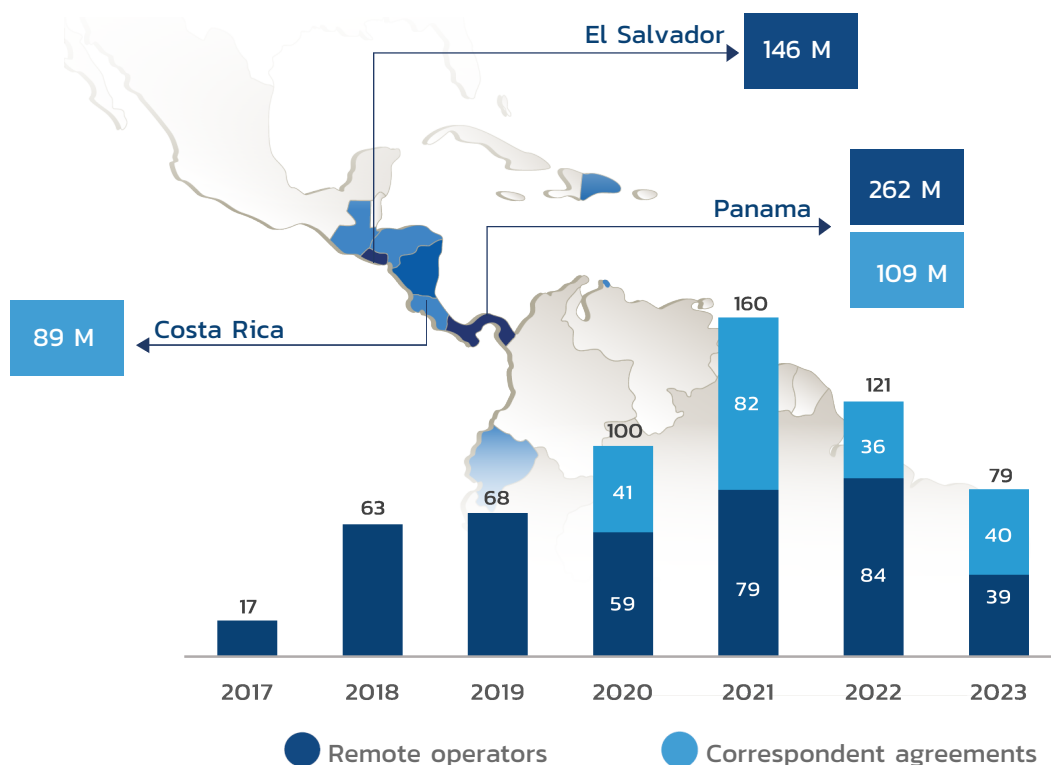


Integrated markets

Traded volume

USD M

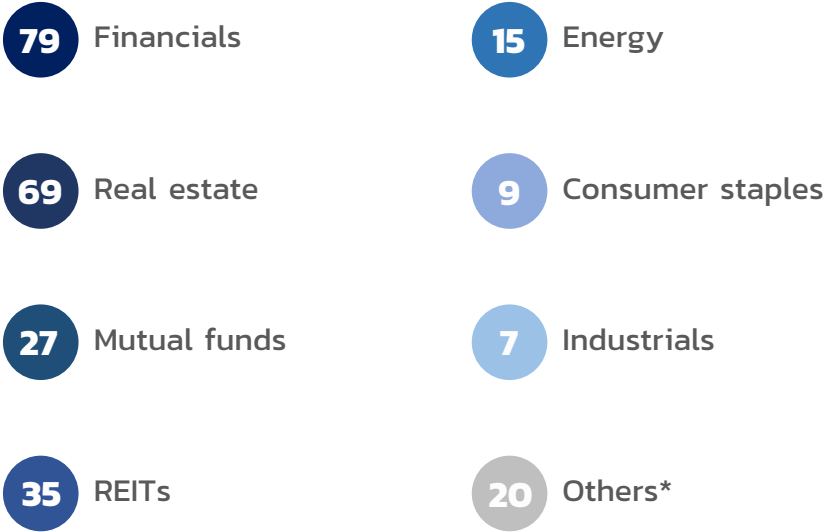
Accumulated:
608 M volume
2,925 opxs.



Note: Amounts reflected for the country where the securities are traded. Operations carried out between Panama, El Salvador, Costa Rica, and Guatemala.

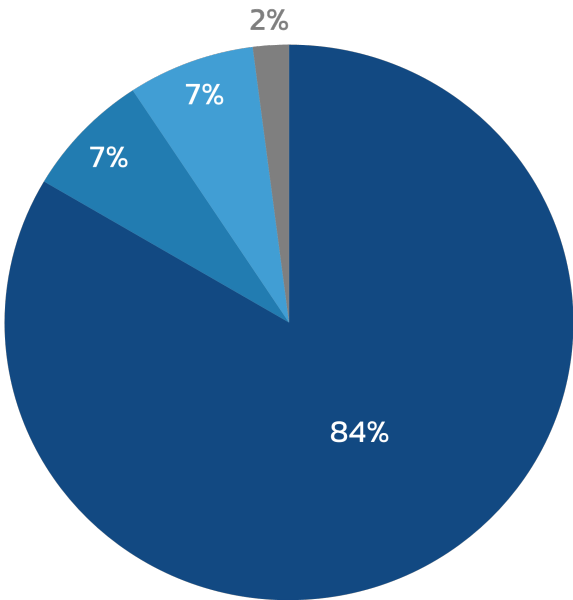
| The capital market at a glance

Issuers by sector

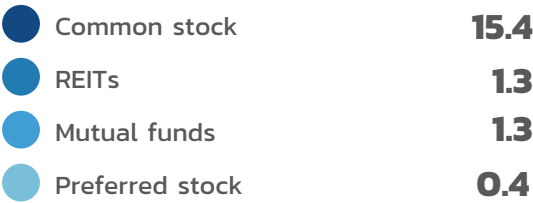


*Consumer discretionary, materials, utilities, communications, health, and Government.

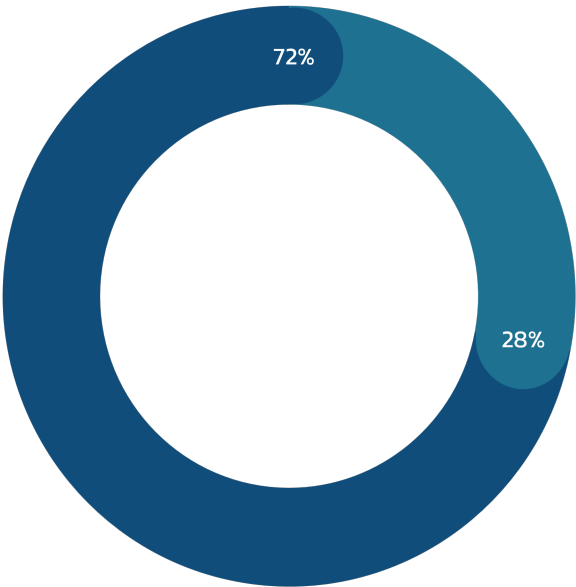
Market capitalization USD B



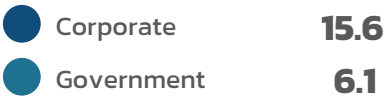
18.4



Market value - debt USD B



21.7



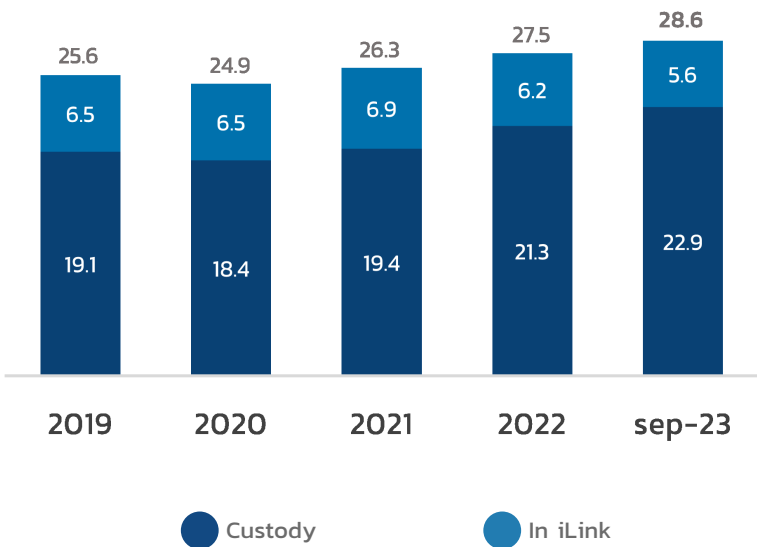
| The capital market at a glance

Assets under custody

USD B

N° of operations (accumulated)

45,798	50,783	62,601	56,665	59,038
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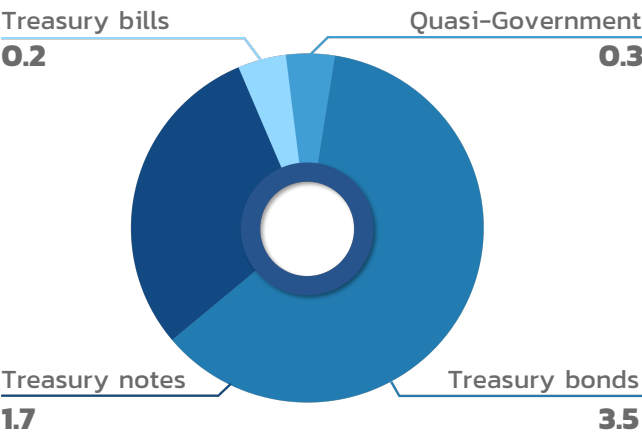
Composition 2023

USD 5.6 B
in iLink

Investors
71% Local
29% Intl.

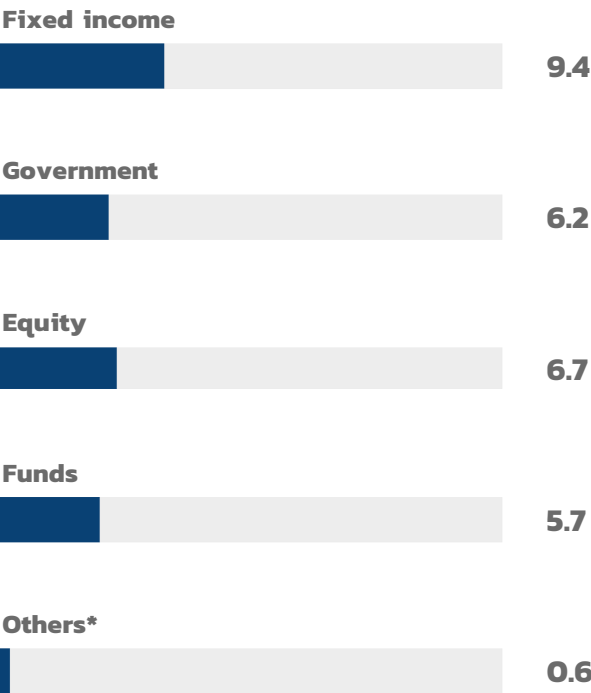
By instrument type

USD B



By instrument type

USD M



Regional custody

USD 54 M en custodia

By CSD

USD M

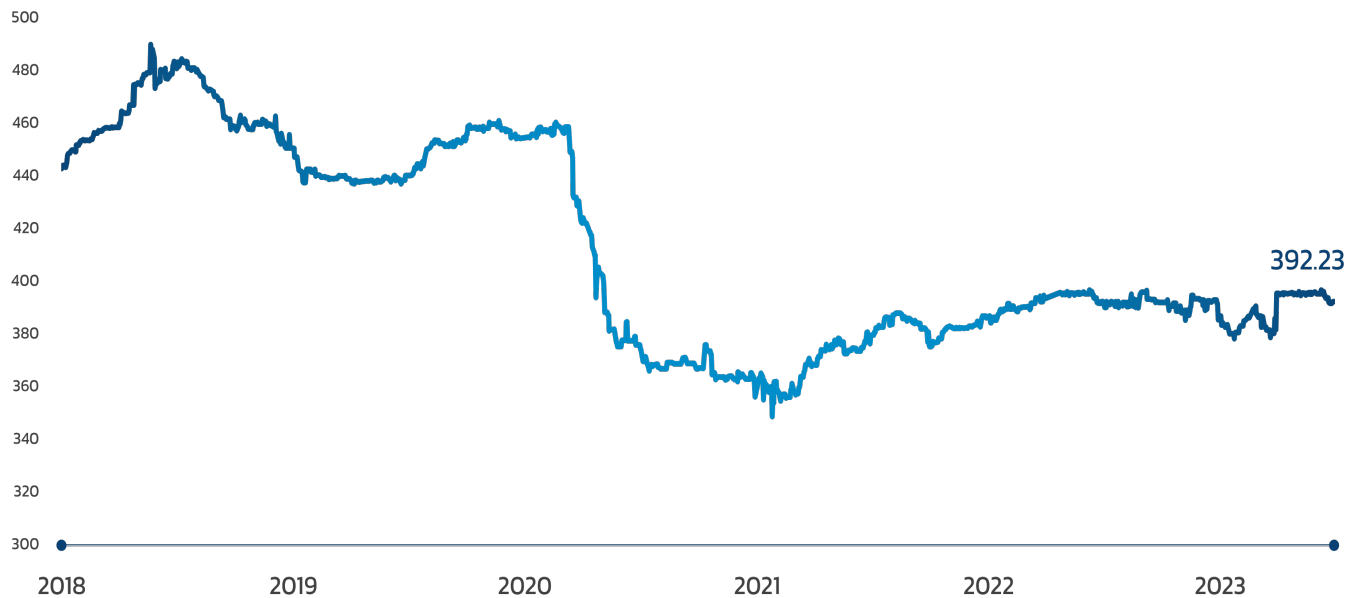


*Commercial paper

| LTXSI Index

YTD: 1.48%

(2018 - 2023)



Index breakdown

Ticker	Emisor	Último precio*	52 Semanas		Capitalización
			Mín.	Máx.	
ASSA	Grupo Assa, S.A.	89.00	87.00	99.00	885,246,576
CANAL	Canal Bank, S.A.	2.50	0.00	0.00	124,941,078
EGIN	Empresa General de Inversiones, S.A.	96.00	88.00	97.50	4,022,617,324
GBGR	GB Group Corporation	32.00	30.00	33.09	606,159,297
GMUN	Grupo Mundial Tenedora, S.A.	1.74	1.74	1.74	33,603,174
GPRI	Grupo Prival S.A.	47.00	43.00	47.00	144,510,524
LTXH	Latinex Holdings, Inc.	1.96	1.95	2.40	23,019,945
LTXHB	Latinex Holdings, Inc. (B)	1.90	1.89	1.90	5,607,423
MELO	Grupo Melo, S.A.	54.00	54.00	58.99	130,104,150
MSFIA	Mercantil Servicios Financieros Internacional ,S.A. (A)	115.00	2.31	690.00	283,884,630
MSFIB	Mercantil Servicios Financieros Internacional ,S.A. (B)	107.50	2.15	645.00	187,478,280
METH	Metro Holding Enterprises, Inc.	26.50	26.00	26.75	194,723,816
MHCH	MHC Holding Ltd	47.00	42.00	48.50	718,873,883
PPHO	Panama Power Holdings, Inc.	6.15	5.50	6.15	101,936,318
PERUTIL	Perutil, S.A.	350.32	350.32	350.32	700,640,000
UNEM	Union Nacional de Empresas, S.A.	33.00	29.99	35.99	157,362,789
UNEMB	Union Nacional de Empresas, S.A. (B)	30.99	30.99	30.99	14,875,200

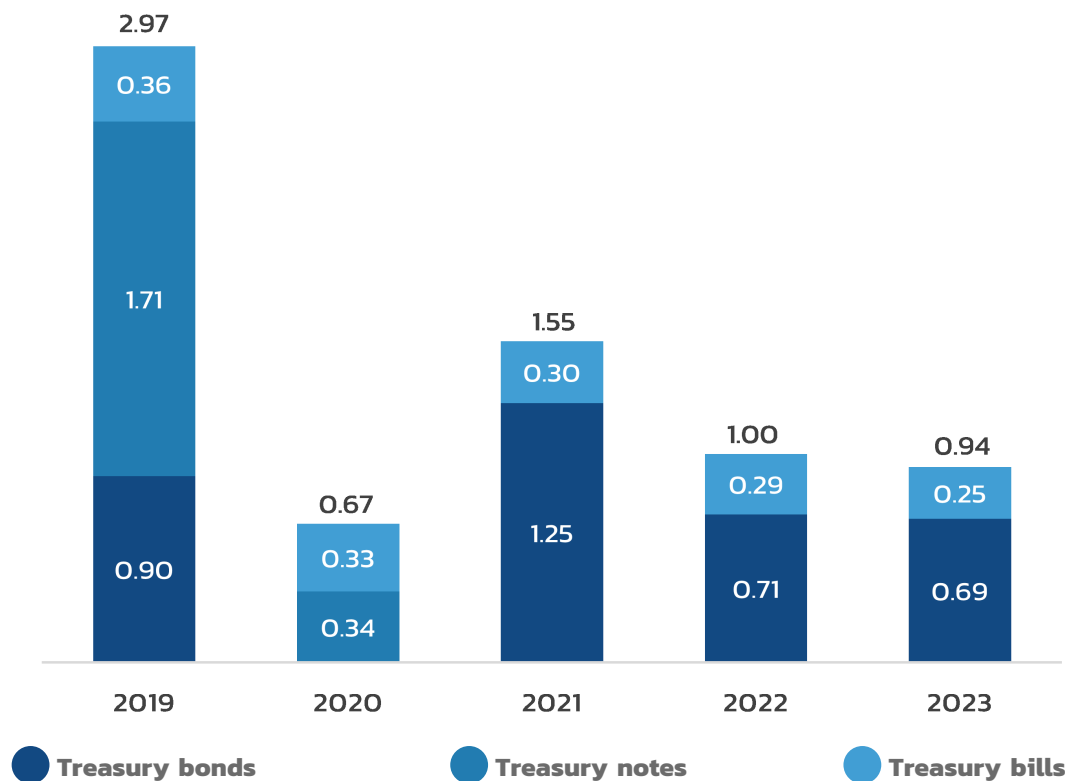
*Given by the last price the instrument traded at.

| Treasury auctions

Fecha	Plazo	Posturas		
Letras	(Meses)	Recibidas	Adjudicadas	Valor Negociado
10-Feb	12	87,502,000	43,252,000	40,999,045
17-Mar	12	82,309,000	33,200,000	31,476,240
18-Apr	9	74,529,000	32,500,000	31,256,150
12-May	9	97,500,000	28,000,000	26,951,650
9-Jun	10	44,500,000	36,500,000	35,031,900
28-Jul	9	22,700,000	22,700,000	21,726,315
25-Aug	12	39,310,000	30,000,000	28,233,450
15-Sep	9	46,750,000	35,000,000	33,404,150
Total		495,100,000	261,152,000	249,078,900

Book building and auctions

USD M



| Equity markets summary

Click the following link to consult the summary of the activity of the shares listed on Latinex, prices, 52-week minimum and maximum, volume, and market capitalization.



News and events

Latinex Ring the Bell

The 'Latinex Bell Ringing' events have taken on significant prominence by providing new issuers joining the Group and special issuances with the opportunity to promote themselves.

Latinex extends its gratitude to the issuers who have accompanied them to date in this ringing:

Banco Latinoamericano de Comercio Exterior, S.A. (Bladex)



Green Tower Properties, Inc.



BG Metal Trade, Inc.



Hyland Commercial Corp.



Better Retail Fund, Inc.



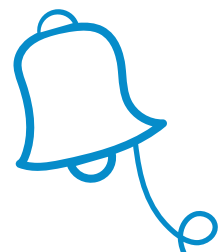
Fondo de Inversión Inmobiliaria Valle Lindo, S.A.



IFG Real Estate Fund, Inc.



Parque Eólico Toabré, S.A.



The 'Bell Ringing' ceremony not only serves as a testament to Latinex's commitment to supporting issuers and innovative investments but also emphasizes the importance of portfolio diversification and the promotion of key sectors for economic growth.

Latinex takes pride in celebrating the success of these new issuers and looks forward to continuing its collaboration to drive growth and innovation in the region.

News and events

"Panama's Roadshow and Trade Mission in Costa Rica"

Latinex successfully conducted Panama's market Roadshow and Trade Mission in Costa Rica, with the participation of over 100 key players from both countries' markets.

Representing the Panamanian market, five issuers were featured, represented by:

- Vidal Villalobos, Chief Economist at Grupo Prival
- Elias Polonsky, CFA, Director of Investment Banking at MMG Bank
- Armando Torres, Vice President of Finance at SigmaQ
- Eddy Silvera, Vice President of AV Securities
- Andres Batista Jara, Fund Management Manager at Global Valores

Additionally, seven other issuers participated in this significant Trade Mission:

- Mercantil Panama
- Hipotecaria Metrocredit S.A.
- Grupo LAFISE
- BANISI
- Promed
- Grupo Financiero Ficohsa
- Banco Aliado

At Latinex, we continue to strengthen collaboration and facilitate market connections for business opportunities.



News and events

Success in the Final of the #Latinex Hackathon "Access to the Capital Market"

On the past Saturday, July 24th, Latinex hosted the exciting final of its "Access to the Capital Market" Hackathon, an event that brought together passionate innovators and technology experts in an environment of creativity and challenge. The competition was a resounding success, and Latinex wishes to express its sincere gratitude to all those who participated in this outstanding event.

The #Latinex Hackathon: "Access to the Capital Market" brought together talented participants who developed technological solutions for challenges related to the capital market.

The winners of this exciting event were as follows:



First Prize

Alex Sánchez and Jimmy García, who presented an innovative solution for the "Order Placement and Routing" challenge.



Second Prize

Rodolfo Blasser, whose proposal addressed the "Access to Market Information" challenge.



Third Prize

The team composed of Jenny Hernández, Majoris Rodríguez, Glosmary Aristigueta, and Wendy Agard, who developed an outstanding solution for the "KYC and Investor Risk Profile" challenge.

This event would not have been possible without the valuable support of the sponsors:



In addition, Latinex extends its gratitude to the distinguished judges who undertook the challenging task of selecting the top three placements from the impressive proposals presented.

News and events

Latinex Hosts Authorities from Over 24 Stock Exchanges and Financial Markets in Panama for the 50th General Assembly and Annual Meeting of FIAB and its Traditional Investors Forum

On September 14th and 15th, Latinex successfully celebrated the 50th General Assembly and Annual Meeting of the Ibero-American Federation of Stock Exchanges (FIAB), marking its return as the host after eight years. The event was held in conjunction with its flagship event, the Investors Forum, and featured an agenda with trending topics and distinguished speakers. Over 700 attendees participated in person, and 300 virtually, totaling more than 1,000 participants from over 25 countries.

This event marked a significant milestone for Panama's financial community as it was the first in-person hosting of FIAB's General Assembly since 2019. Latinex's return as the host of this important event reaffirms the sustained growth and significance of Panama's stock market in the region.

The event brought together representatives from 24 stock exchanges and financial markets in Latin America, the Caribbean, and Spain, serving as a key forum to discuss trends, challenges, and opportunities in financial markets. This occasion was special as it commemorated the 50th anniversary of the federation and witnessed the election of its new president, Javier Hernani, CEO of Bolsas y Mercados Españoles and Director of the Securities Services Business Unit at SIX, who will preside over the period 2023-2025.



Sustainability

Visit to the Las Claras Center by Voces Vitales Foundation

In recognition of our ongoing support for the Voces Vitales Foundation and its valuable community work, Latinex received an invitation to the Inauguration of the new phase of the Las Claras Center in Felipillo, a project executed by the Voces Vitales Foundation. This initiative benefits more than 50 young people in the province of Panama, enabling them to complete their studies through comprehensive education. The expansion of the facility includes a new area designed to ensure that mothers' babies can receive care while also participating in early stimulation.



Participation in the ISSB IFRS Foundation Webinar on S1 and S2 Standards organized by Valora Consultores

Latinex had the honor of participating as a moderator in the webinar on the S1 and S2 standards of the ISSB (International Sustainability Standards Board) by the IFRS Foundation, in collaboration with Valora Consultores. These standards represent a starting point in the transformation of sustainability disclosures in global capital markets. They strengthen trust in sustainability disclosures and provide essential information for investors. Latinex's participation reflects its ongoing commitment to sustainability and the promotion of robust standards in this field, contributing to a more transparent and sustainable financial future.


Publication of Latinex's Sustainability Report

In July, Latinex released its second Sustainability Report based on international GRI and SASB standards as part of its accountability strategy to external stakeholders. The report can be accessed [\[LINK\]](#). This report reflects Latinex's commitment to sustainability and its dedication to transparently and accurately reporting its actions and achievements in this field.



Find the report:

Español 

English 

Sustainability

Champions of the Market Awards

As the highlight of the General Assembly and Annual Meeting of FIAB and Latinex's Investors Forum, an exciting awards ceremony was held for the traditional Market Champions. This year, the awards included new categories and special mentions focused on sustainability, recognizing companies that lead the way towards a more sustainable future. It is essential to note that this event was conducted with a strong commitment to sustainability and earned the distinction of being Carbon Neutral. This initiative reflects Latinex's focus on mitigating environmental impacts and its commitment to responsible practices in all aspects of its operations.



Visit from Godson Nehemías and Latinex Team's Participation in the Relay for Life by Fanlyc

Every September, Latinex proudly joins hands with the Friends of Leukemia and Cancer Foundation (FANLYC). One of the most special moments of this collaboration was the visit of Latinex's godson to the offices, a gesture that celebrated his bravery and generated emotional moments.

As #TeamLatinex, active participation took place in the #GreatRelayForLife by FANLYC. Team Latinex was ready to run, walk, pedal, and skate, contributing to making a difference in the lives of those who need it most. This experience reinforces our commitment and serves as a reminder that together, we can make a difference in the fight against cancer. Latinex will continue to support FANLYC's noble mission.



Links of interest

Market information



- Exchange members
- CSD participants
- Issuers
- New listings
- New filings
- Corporate events
- Dividend payments
- Annual general meetings

Market statistics



- Daily volume
- Monthly volume
- Volume by issuer
- Volume by exchange member
- Equity market summary
- Outstanding instruments

Market screens



- Primary market
- Secondary market
- Market makers (government)
- Market makers (corporate)
- Repurchases
- Swaps

Market integration



- iLink
- Remote operators
- AMERCA

Fees and commissions



- Latinex
- Latinclear

Regulation



- Securities law
- Agreements
- Opinions
- Internal regulations – LTX
- Internal regulations – LC
- Procedures manual – LTX
- Procedures manual – LC

Issuing guidelines

General securities

Social, green, sustainable securities

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