



Panama

The Capital Market Hub



Latinex

Latinex

The best connection for your investment



Latin American Stock Exchange – Latinex

+30 years

Previously known as the Panama Stock Exchange (Bolsa de Valores de Panamá)

Acts as a meeting platform for investors and security issuers



Latin American Central Securities Depository – Latinclear

+25 years

Specializes in clearing, settlement and custody of local and international securities

Provides security administrative services

Market data & statistics 2021



+USD 40 B

Market value
outstanding

54% Debt value
46% Market capitalization



USD 24 M

Average daily
trading volume

82% Corporate
21% Government



+250

Issuers
(+1.7 K securities)



+USD 550 M

Listed ESG
securities



30

Exchange members
(5 remote operators)

33

Latinclear
participants



+USD 27.5 B

Assets under
custody

Why Latinex?



Diversification: sectors,
terms and yields



Robust trading
platform



Competitive
financial costs



Working on a digital
listing process



clearstream
Deutsche Börse Group

International
relations



Development of
sustainable
finance



Abbreviated listing
process for recurring issuers



Constant market
promotion and visibility



Personalized
services

Integrated markets

Active links

Panama with:

Remote operators
El Salvador

Correspondent agreements:
Costa Rica, Nicaragua, Guatemala,
El Salvador, and Colombia

+USD 530 M traded



iLink with Euroclear Bank:
Phase I – Republic of Panama
and quasi-government securities
+USD 6 B in euroclearable securities

Regulations

The Panamanian securities market is regulated by the Securities Market Law, through the Decree Law No. 1 of July 8th, 1999.

Latinex and Latinclear are regulated and supervised by the Superintendency of the Securities Market (Superintendencia del Mercado de Valores – SMV) and are licensed to operate as self-regulated entities.

Tax treatment

According to the Securities Market Law, instruments duly registered with the SMV and traded through an organized market in Panama are not subject to capital gains tax nor interest tax.

Listing securities in Latinex



Our value proposition

Latinex	Latinclear
Listing <ul style="list-style-type: none"> • Admission of securities for trading (primary and secondary market) • Digital and simultaneous procedure with the regulator • Abbreviated process – recurring and recognized jurisdiction issuances • Competitive cost Trading <ul style="list-style-type: none"> • Robust trading platform – Nasdaq ME • Updated pricing and quotes • Auctions (corporate and sovereign) Market data <ul style="list-style-type: none"> • Price dissemination • Prospectus publication • Financial statements • Material facts Sustainable finance <ul style="list-style-type: none"> • Social, Green and Sustainable (SGS) issuance guideline • Environmental, Social and Governance (ESG) reporting guideline • Sustainability reporting • Preferential fees 	Post trading services <ul style="list-style-type: none"> • Local and international custody <ul style="list-style-type: none"> • Euroclear Bank and Clearstream Banking • Regional custody <ul style="list-style-type: none"> • El Salvador (CEDEVAL) • Costa Rica (InterClear and Banco Nacional de Costa Rica) • Nicaragua (CENIVAL) • Guatemala (CVN) • Colombia (deceval) • iLink (internationalization of securities) <ul style="list-style-type: none"> • Phase I: Republic of Panama and quasi-government instruments

Contact us

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Entities regulated and supervised by the Superintendency of the Stock Market to operate as Self-regulated Organizations. Latin American Stock Exchange: Resolution No. CNV-349-90 of March 30, 1990. Latin American Central Securities Depository: Resolution No. CNV-68-97 of July 23, 1997.

Learn more
here:

