

An aerial photograph of Panama City, Panama, featuring the city skyline, the Panama Canal, and a large marina. The image is overlaid with a semi-transparent blue geometric pattern consisting of several large, overlapping triangles. The text 'Panama' is prominently displayed in the lower-left quadrant.

Panama

The Capital Market Hub



Latinex

Latinex

The best connection for your investment



Latin American Stock Exchange – Latinex

+30 years

Intermediate entity between buyers and sellers within an organized market where securities are traded
Acts as a meeting platform for investors and issuing companies



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

December 2023



+USD 40 B

Market value
outstanding

51% Debt value
49% Market capitalization



USD 26 M

Average daily
trading volume

83% Corporate
17% Government



+260

Issuers
(+1.7 K securities)



+USD 700 M

Listed ESG
securities



+USD 31.7 B

Assets under
custody



30

Exchange members
(6 remote operators)

32

Latinclear
participants

Why Latinex?



Diversification: sectors,
terms and yields



Competitive
financial costs



Development of
sustainable finance



Robust trading
platform



clearstream
Deutsche Börse Group

International
relations



Working on a digital
listing process



Abbreviated listing
process for recurring issuers



Constant market
promotion and visibility

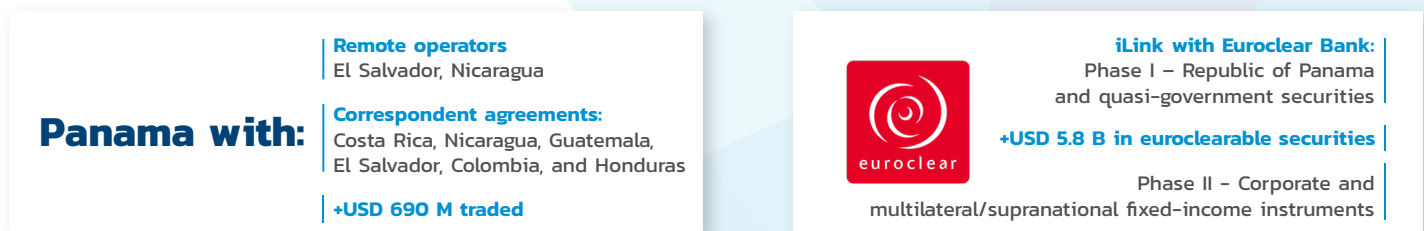


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Integrated markets | Active links



Regulations

The Panamanian securities market is regulated by the Securities Market Law, through the Decree Law No. 1 of July 8, 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) • Honduras • iLink (internationalization of securities) <ul style="list-style-type: none"> • Phase I: Republic of Panama and quasi-government instruments • Phase II: Corporate and multilateral/supranational fixed-income instruments • Transfers with or without payment • Deposit and withdrawal of securities Administration / Property Rights <ul style="list-style-type: none"> • Local and international securities Other value-added services <ul style="list-style-type: none"> • Note Depositary Agent (mortgage and personal) • Depositary and Administrator of Cerpanes • Payment, Registration, and Transfer Agent • Liquidation Agent • Escrow Agent and Unrelated Third Party

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:

