

**BANCA EXTRANJERA PRIVADA  
INVERSIONES EXTERNAS POR PAIS  
( En Millones de Balboas)**

|                    | 2019        |              |              |              |               |              |              |              | 2020         |              | 2021        |              |
|--------------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|
|                    | Trimestre I |              | Trimestre II |              | Trimestre III |              | Trimestre IV |              | Trimestre IV |              | Trimestre I |              |
|                    | TOTAL       | NO BANCARIAS | TOTAL        | NO BANCARIAS | TOTAL         | NO BANCARIAS | TOTAL        | NO BANCARIAS | TOTAL        | NO BANCARIAS | TOTAL       | NO BANCARIAS |
| ALBANIA            | 155.62      | 129.17       | 86.72        | 80.20        | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00        | 0.00         |
| ARGENTINA          | 8.54        | 6.03         | 7.85         | 4.08         | 8.29          | 3.50         | 11.73        | 5.94         | 3.12         | 0.00         | 13.39       | 0.00         |
| ARUBA              | 4.08        | 4.08         | 4.09         | 4.09         | 4.16          | 4.16         | 6.26         | 6.26         | 2.06         | 2.06         | 12.33       | 12.33        |
| AUSTRALIA          | 16.69       | 2.00         | 2.01         | 2.01         | 2.01          | 2.01         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00        | 0.00         |
| AUSTRIA            | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 5.74        | 5.74         |
| BAHAMAS            | 52.37       | 0.00         | 53.31        | 0.00         | 54.03         | 0.00         | 81.96        | 0.00         | 28.14        | 0.00         | 171.17      | 0.00         |
| BARBADOS           | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 2.94         | 2.94         | 17.50       | 17.50        |
| BELGIUM            | 0.17        | 0.17         | 0.18         | 0.18         | 0.17          | 0.17         | 0.25         | 0.25         | 0.11         | 0.11         | 0.65        | 0.65         |
| BERMUDA            | 8.16        | 0.00         | 4.91         | 0.00         | 1.07          | 1.07         | 1.60         | 1.60         | 0.00         | 0.00         | 0.00        | 0.00         |
| BRAZIL             | 64.22       | 22.91        | 58.14        | 22.69        | 65.43         | 32.79        | 95.61        | 40.66        | 84.16        | 26.51        | 443.37      | 181.62       |
| BULGARIA           | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 4.31         | 0.00         | 25.62       | 0.00         |
| CANADA             | 28.51       | 16.52        | 28.69        | 16.63        | 14.30         | 2.20         | 21.14        | 2.98         | 16.11        | 6.39         | 123.07      | 58.44        |
| CAYMAN ISLANDS     | 286.21      | 85.09        | 279.06       | 75.61        | 293.70        | 68.87        | 419.72       | 77.29        | 247.77       | 53.59        | 1,242.70    | 282.61       |
| CHILE              | 189.81      | 112.64       | 172.56       | 102.27       | 118.91        | 98.14        | 165.98       | 118.11       | 92.72        | 75.17        | 652.74      | 478.73       |
| COLOMBIA           | 211.35      | 135.23       | 241.00       | 173.25       | 246.43        | 182.79       | 383.36       | 252.00       | 180.72       | 125.51       | 885.16      | 534.37       |
| COSTA RICA         | 5,600.17    | 77.72        | 5,859.41     | 65.46        | 5,975.45      | 76.00        | 9,252.17     | 189.63       | 1,297.38     | 1,088.48     | 7,928.33    | 6,601.90     |
| COTE D'IVOIRE      | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 13.19        | 13.19        | 78.82       | 78.82        |
| DENMARK            | 0.00        | 0.00         | 0.00         | 0.00         | 0.60          | 0.00         | 0.90         | 0.00         | 4.07         | 3.65         | 14.49       | 12.00        |
| DOMINICAN REPUBLIC | 131.61      | 9.41         | 131.89       | 9.69         | 154.14        | 31.95        | 232.38       | 49.08        | 15.11        | 15.00        | 103.96      | 103.34       |
| ECUADOR            | 16.54       | 16.29        | 17.88        | 16.14        | 20.69         | 15.50        | 60.47        | 51.72        | 9.89         | 7.89         | 68.88       | 56.78        |
| EL SALVADOR        | 6.15        | 4.09         | 21.30        | 1.98         | 24.33         | 4.60         | 48.05        | 18.37        | 352.56       | 334.69       | 2,162.69    | 2,030.47     |
| FINLAND            | 1.18        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00        | 0.00         |
| FRANCE             | 6.06        | 1.30         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 25.06        | 10.27        | 174.50      | 61.36        |
| GERMANY            | 9.47        | 0.00         | 6.02         | 0.00         | 19.97         | 0.00         | 30.03        | 0.00         | 6.09         | 0.23         | 50.91       | 1.38         |
| GUATEMALA          | 73.91       | 40.46        | 61.23        | 37.10        | 68.54         | 29.85        | 82.76        | 24.58        | 607.73       | 396.09       | 3,647.30    | 2,403.33     |

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INVERSIONES EXTERNAS POR PAIS  
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|                    | Trimestre II |              | Trimestre III |              | Trimestre IV |              |
|--------------------|--------------|--------------|---------------|--------------|--------------|--------------|
|                    | TOTAL        | NO BANCARIAS | TOTAL         | NO BANCARIAS | TOTAL        | NO BANCARIAS |
| ALBANIA            | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| ARGENTINA          | 13.87        | 0.00         | 11.31         | 0.00         | 0.00         | 0.00         |
| ARUBA              | 12.39        | 12.39        | 10.44         | 10.44        | 0.00         | 0.00         |
| AUSTRALIA          | 1.50         | 0.00         | 49.83         | 49.83        | 0.00         | 0.00         |
| AUSTRIA            | 5.92         | 5.92         | 23.75         | 23.75        | 0.00         | 0.00         |
| BAHAMAS            | 173.53       | 0.00         | 145.15        | 0.00         | 0.00         | 0.00         |
| BARBADOS           | 17.40        | 17.40        | 14.42         | 14.42        | 0.00         | 0.00         |
| BELGIUM            | 0.66         | 0.66         | 0.54          | 0.54         | 0.00         | 0.00         |
| BERMUDA            | 39.00        | 39.00        | 32.50         | 32.50        | 0.00         | 0.00         |
| BRAZIL             | 564.12       | 283.46       | 520.92        | 256.11       | 0.00         | 0.00         |
| BULGARIA           | 25.49        | 0.00         | 21.06         | 0.00         | 0.00         | 0.00         |
| CANADA             | 217.38       | 97.14        | 168.61        | 74.21        | 0.00         | 0.00         |
| CAYMAN ISLANDS     | 1,404.02     | 413.11       | 1,248.14      | 444.88       | 0.00         | 0.00         |
| CHILE              | 1,124.78     | 956.40       | 882.83        | 731.97       | 0.00         | 0.00         |
| COLOMBIA           | 867.97       | 543.76       | 879.86        | 554.59       | 0.00         | 0.00         |
| COSTA RICA         | 7,891.33     | 6,693.96     | 6,665.70      | 5,637.26     | 0.00         | 0.00         |
| COTE D'IVOIRE      | 78.53        | 78.53        | 65.24         | 65.24        | 0.00         | 0.00         |
| DENMARK            | 17.07        | 2.31         | 14.09         | 1.91         | 0.00         | 0.00         |
| DOMINICAN REPUBLIC | 86.00        | 85.36        | 115.68        | 115.15       | 0.00         | 0.00         |
| ECUADOR            | 73.36        | 61.16        | 59.90         | 49.68        | 0.00         | 0.00         |
| EL SALVADOR        | 2,193.96     | 2,071.06     | 1,744.94      | 1,584.34     | 0.00         | 0.00         |
| FINLAND            | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| FRANCE             | 146.31       | 61.14        | 93.41         | 50.78        | 0.00         | 0.00         |
| GERMANY            | 61.81        | 0.00         | 66.37         | 0.00         | 0.00         | 0.00         |
| GUATEMALA          | 3,866.24     | 2,640.14     | 3,345.67      | 2,275.81     | 0.00         | 0.00         |

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|                             | 2019        |              |              |              |               |              |              |              | 2020         |              | 2021        |              |
|-----------------------------|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|
|                             | Trimestre I |              | Trimestre II |              | Trimestre III |              | Trimestre IV |              | Trimestre IV |              | Trimestre I |              |
|                             | TOTAL       | NO BANCARIAS | TOTAL        | NO BANCARIAS | TOTAL         | NO BANCARIAS | TOTAL        | NO BANCARIAS | TOTAL        | NO BANCARIAS | TOTAL       | NO BANCARIAS |
| HONDURAS                    | 11.26       | 9.42         | 10.38        | 9.37         | 12.48         | 11.47        | 21.06        | 21.06        | 453.50       | 81.66        | 2,846.45    | 486.72       |
| HONG KONG                   | 8.20        | 0.00         | 8.19         | 0.00         | 31.67         | 11.97        | 46.75        | 17.37        | 6.99         | 0.00         | 0.00        | 0.00         |
| INDIA                       | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 1.06         | 0.00         | 6.30        | 0.00         |
| IRELAND                     | 14.06       | 14.06        | 2.00         | 2.00         | 2.01          | 2.01         | 0.00         | 0.00         | 0.64         | 0.00         | 8.67        | 4.88         |
| ITALY                       | 10.06       | 10.06        | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 15.78       | 15.78        |
| JAPAN                       | 33.37       | 9.16         | 25.12        | 13.38        | 18.00         | 6.25         | 48.25        | 24.57        | 20.73        | 4.21         | 128.39      | 31.72        |
| KOREA, REPUBLIC OF          | 25.06       | 3.95         | 25.15        | 3.99         | 8.03          | 4.00         | 12.05        | 6.01         | 4.05         | 2.01         | 24.03       | 12.01        |
| KUWAIT                      | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 6.10        | 0.00         |
| LIBERIA                     | 0.00        | 0.00         | 0.27         | 0.27         | 0.27          | 0.27         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00        | 0.00         |
| LUXEMBOURG                  | 45.72       | 45.72        | 33.18        | 33.18        | 16.54         | 16.54        | 73.98        | 73.98        | 56.58        | 56.58        | 368.99      | 362.34       |
| MALAYSIA                    | 4.04        | 4.04         | 4.01         | 4.01         | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 0.00        | 0.00         |
| MEXICO                      | 287.40      | 258.05       | 186.54       | 163.87       | 214.69        | 191.18       | 328.66       | 252.76       | 145.98       | 97.04        | 856.70      | 543.57       |
| Multinacional               | 57.20       | 2.01         | 46.58        | 2.04         | 46.89         | 13.72        | 84.06        | 23.50        | 66.88        | 32.20        | 482.53      | 185.38       |
| NETHERLANDS                 | 36.39       | 28.23        | 35.61        | 31.61        | 19.04         | 19.04        | 29.37        | 19.61        | 15.11        | 13.69        | 123.42      | 85.12        |
| NETHERLANDS ANTILLES        | 51.59       | 0.00         | 51.59        | 0.00         | 51.59         | 0.00         | 77.38        | 0.00         | 25.79        | 0.00         | 154.76      | 0.00         |
| NICARAGUA                   | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 339.81       | 339.81       | 2,101.43    | 2,101.43     |
| PANAMA                      | 5,155.21    | 4,268.18     | 4,872.67     | 4,008.69     | 4,966.34      | 4,116.12     | 8,130.83     | 6,766.81     | 3,504.21     | 2,794.63     | 22,629.07   | 17,314.72    |
| PARAGUAY                    | 1.02        | 1.02         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 2.00         | 0.00         | 14.13       | 0.00         |
| PERU                        | 147.44      | 21.44        | 128.14       | 27.63        | 121.04        | 27.78        | 179.37       | 58.59        | 68.67        | 30.43        | 384.14      | 128.88       |
| PHILIPPINES                 | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 31.05        | 31.05        | 185.39      | 185.39       |
| POLAND                      | 6.87        | 6.87         | 6.86         | 6.86         | 4.20          | 4.20         | 6.26         | 6.26         | 2.03         | 2.03         | 12.02       | 12.02        |
| QATAR                       | 1.70        | 1.70         | 1.71         | 1.71         | 3.25          | 3.25         | 4.88         | 4.88         | 7.33         | 4.16         | 43.50       | 24.62        |
| REPUBLICA DE CHINA (TAIWAN) | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 1.01         | 1.01         | 6.04        | 6.04         |
| REPUBLICA POPULAR CHINA     | 8.49        | 0.00         | 2.51         | 0.00         | 2.01          | 0.00         | 3.01         | 0.00         | 9.00         | 0.00         | 60.85       | 30.87        |
| RUSSIAN FEDERATION          | 0.00        | 0.00         | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         | 0.00         | 0.00         | 7.09        | 0.00         |

**BANCA EXTRANJERA PRIVADA  
INVERSIONES EXTERNAS POR PAIS  
( En Millones de Balboas)**

|                             | Trimestre II |              | Trimestre III |              | Trimestre IV |              |
|-----------------------------|--------------|--------------|---------------|--------------|--------------|--------------|
|                             | TOTAL        | NO BANCARIAS | TOTAL         | NO BANCARIAS | TOTAL        | NO BANCARIAS |
| HONDURAS                    | 3,045.30     | 523.09       | 2,508.62      | 397.54       | 0.00         | 0.00         |
| HONG KONG                   | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| INDIA                       | 6.27         | 0.00         | 5.19          | 0.00         | 0.00         | 0.00         |
| IRELAND                     | 13.38        | 9.62         | 7.17          | 4.04         | 0.00         | 0.00         |
| ITALY                       | 15.80        | 15.80        | 13.07         | 13.07        | 0.00         | 0.00         |
| JAPAN                       | 143.86       | 45.69        | 86.93         | 15.95        | 0.00         | 0.00         |
| KOREA, REPUBLIC OF          | 0.00         | 0.00         | 14.95         | 14.95        | 0.00         | 0.00         |
| KUWAIT                      | 8.51         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| LIBERIA                     | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| LUXEMBOURG                  | 431.44       | 424.67       | 310.44        | 304.78       | 0.00         | 0.00         |
| MALAYSIA                    | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| MEXICO                      | 701.13       | 386.32       | 610.89        | 372.56       | 0.00         | 0.00         |
| Multinacional               | 600.86       | 216.06       | 497.03        | 179.43       | 0.00         | 0.00         |
| NETHERLANDS                 | 162.59       | 124.33       | 155.38        | 123.60       | 0.00         | 0.00         |
| NETHERLANDS ANTILLES        | 154.76       | 0.00         | 128.97        | 0.00         | 0.00         | 0.00         |
| NICARAGUA                   | 2,166.45     | 2,166.45     | 1,850.56      | 1,850.56     | 0.00         | 0.00         |
| PANAMA                      | 23,558.27    | 17,788.37    | 19,419.96     | 14,757.23    | 0.00         | 0.00         |
| PARAGUAY                    | 14.21        | 0.00         | 11.96         | 0.00         | 0.00         | 0.00         |
| PERU                        | 742.80       | 272.36       | 603.19        | 202.14       | 0.00         | 0.00         |
| PHILIPPINES                 | 184.54       | 184.54       | 153.12        | 153.12       | 0.00         | 0.00         |
| POLAND                      | 0.00         | 0.00         | 0.00          | 0.00         | 0.00         | 0.00         |
| QATAR                       | 18.63        | 6.57         | 10.81         | 5.41         | 0.00         | 0.00         |
| REPUBLICA DE CHINA (TAIWAN) | 6.05         | 6.05         | 0.00          | 0.00         | 0.00         | 0.00         |
| REPUBLICA POPULAR CHINA     | 46.43        | 25.49        | 38.66         | 22.21        | 0.00         | 0.00         |
| RUSSIAN FEDERATION          | 7.32         | 0.00         | 6.06          | 0.00         | 0.00         | 0.00         |

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( En Millones de Balboas)**

|                          | 2019             |                 |                  |                 |                  |                 |                  |                  | 2020             |                 | 2021             |                  |
|--------------------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|------------------|------------------|-----------------|------------------|------------------|
|                          | Trimestre I      |                 | Trimestre II     |                 | Trimestre III    |                 | Trimestre IV     |                  | Trimestre IV     |                 | Trimestre I      |                  |
|                          | TOTAL            | NO BANCARIAS    | TOTAL            | NO BANCARIAS    | TOTAL            | NO BANCARIAS    | TOTAL            | NO BANCARIAS     | TOTAL            | NO BANCARIAS    | TOTAL            | NO BANCARIAS     |
| SAUDI ARABIA             | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00            | 6.11             | 6.11             | 6.77             | 6.77            | 40.40            | 40.40            |
| SOUTH AFRICA             | 8.43             | 8.43            | 8.58             | 8.58            | 8.56             | 8.56            | 0.00             | 0.00             | 0.00             | 0.00            | 0.00             | 0.00             |
| SPAIN                    | 5.05             | 1.98            | 10.67            | 1.99            | 10.67            | 2.00            | 15.92            | 3.02             | 4.89             | 0.00            | 59.87            | 0.00             |
| SWEDEN                   | 38.33            | 0.00            | 35.55            | 0.00            | 15.52            | 0.00            | 23.24            | 0.00             | 5.41             | 0.00            | 31.98            | 0.00             |
| SWITZERLAND              | 12.08            | 10.03           | 12.10            | 10.06           | 20.85            | 20.85           | 31.29            | 31.29            | 7.71             | 5.51            | 43.22            | 33.00            |
| TRINIDAD AND TOBAGO      | 16.11            | 16.11           | 16.12            | 16.12           | 0.00             | 0.00            | 0.00             | 0.00             | 0.00             | 0.00            | 0.00             | 0.00             |
| TURKEY                   | 0.00             | 0.00            | 0.94             | 0.94            | 2.00             | 0.00            | 3.06             | 0.00             | 1.02             | 0.00            | 6.03             | 0.00             |
| UNITED ARAB EMIRATES     | 0.40             | 0.00            | 11.52            | 1.02            | 0.40             | 0.00            | 0.00             | 0.00             | 8.04             | 8.04            | 137.42           | 102.44           |
| UNITED KINGDOM           | 51.13            | 9.96            | 40.95            | 10.28           | 97.42            | 14.73           | 97.70            | 16.08            | 60.43            | 20.18           | 354.19           | 126.59           |
| UNITED STATES            | 3,524.75         | 1,657.49        | 3,289.19         | 1,492.66        | 3,322.59         | 1,537.82        | 4,523.15         | 2,329.34         | 2,155.10         | 1,630.32        | 13,580.29        | 9,198.64         |
| VENEZUELA                | 36.19            | 36.19           | 41.10            | 31.10           | 14.29            | 14.29           | 53.07            | 53.07            | 47.16            | 45.08           | 327.01           | 288.38           |
| VIRGIN ISLANDS (BRITISH) | 0.50             | 0.50            | 0.00             | 0.00            | 0.00             | 0.00            | 0.00             | 0.00             | 3.26             | 3.26            | 117.92           | 63.94            |
| <b>Total</b>             | <b>16,468.86</b> | <b>7,087.75</b> | <b>15,943.48</b> | <b>6,492.75</b> | <b>16,082.55</b> | <b>6,579.61</b> | <b>24,693.84</b> | <b>10,552.79</b> | <b>10,055.41</b> | <b>7,371.44</b> | <b>62,987.45</b> | <b>44,306.25</b> |

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( En Millones de Balboas)**

|                          | Trimestre II     |                  | Trimestre III    |                  | Trimestre IV |              |
|--------------------------|------------------|------------------|------------------|------------------|--------------|--------------|
|                          | TOTAL            | NO BANCARIAS     | TOTAL            | NO BANCARIAS     | TOTAL        | NO BANCARIAS |
| SAUDI ARABIA             | 39.42            | 39.42            | 28.99            | 28.99            | 0.00         | 0.00         |
| SOUTH AFRICA             | 0.00             | 0.00             | 0.00             | 0.00             | 0.00         | 0.00         |
| SPAIN                    | 144.21           | 0.00             | 101.17           | 0.00             | 0.00         | 0.00         |
| SWEDEN                   | 19.40            | 0.00             | 0.00             | 0.00             | 0.00         | 0.00         |
| SWITZERLAND              | 38.68            | 33.05            | 12.08            | 0.00             | 0.00         | 0.00         |
| TRINIDAD AND TOBAGO      | 0.00             | 0.00             | 0.00             | 0.00             | 0.00         | 0.00         |
| TURKEY                   | 6.18             | 0.00             | 5.10             | 0.00             | 0.00         | 0.00         |
| UNITED ARAB EMIRATES     | 148.91           | 89.89            | 137.53           | 89.16            | 0.00         | 0.00         |
| UNITED KINGDOM           | 308.91           | 138.44           | 244.84           | 119.59           | 0.00         | 0.00         |
| UNITED STATES            | 13,258.28        | 9,365.87         | 11,439.18        | 8,216.25         | 0.00         | 0.00         |
| VENEZUELA                | 307.48           | 287.34           | 187.64           | 187.64           | 0.00         | 0.00         |
| VIRGIN ISLANDS (BRITISH) | 125.63           | 72.16            | 105.20           | 61.16            | 0.00         | 0.00         |
| <b>Total</b>             | <b>65,308.31</b> | <b>46,284.47</b> | <b>54,875.07</b> | <b>39,092.81</b> | <b>0.00</b>  | <b>0.00</b>  |