

**Superintendencia de Mercado de Valores**  
**Casa de Valores**  
**Licencias Vigentes Otorgadas**  
**31/05/2026**

**Bancos Establecidos en Panamá con Licencia de Casa de Valores**

| No. | Nombre del Banco                 | Fecha de la Resolución | No. Resolución |
|-----|----------------------------------|------------------------|----------------|
| 1   | Banco Nacional de Panamá         | feb-01                 | CNV-027-01     |
| 2   | MMG Bank Corporation             | dic-05                 | CNV-292-05     |
| 3   | Banco de Bogota (Panamá), S.A.   | ago-07                 | CNV-224-07     |
| 4   | FPB Bank, Inc. **                | jul-09                 | CNV-237-09     |
| 5   | ASB Bank Corp.                   | sep-10                 | CNV-389-10     |
| 6   | Banco de Occidente (Panamá), S.A | dic-24                 | SMV-435-2024   |

**Casas de Valores subsidiarias de Bancos establecidos en Panamá**

| No. | Nombre Casa de Valor         | Fecha de la Resolución | No. Resolución |
|-----|------------------------------|------------------------|----------------|
| 1   | Bac Valores (Panamá), S.A.   | nov-00                 | CNV-330-00     |
| 2   | Tower Securities Inc.        | nov-00                 | CNV-307-00     |
| 3   | BG Valores, S.A.             | dic-00                 | CNV-376-00     |
| 4   | Global Valores, S.A.         | ene-03                 | CNV-022-03     |
| 5   | Multi Securities, Inc.       | may-04                 | CNV-91-04      |
| 6   | Metro Asset Management, S.A. | ago-05                 | CNV-187-05     |
| 7   | Prival Securities, Inc.      | abr-10                 | CNV-119-10     |
| 8   | BICSA Capital, S.A.          | oct-12                 | SMV-363-12     |
| 9   | Invertis Securities, S.A.    | may-13                 | SMV-182-13     |
| 10  | Cibest Capital Panamá, S.A.  | oct-16                 | SMV-639-16     |

**Casas de Valores Independientes**

| <b>No.</b> | <b>Nombre Casa de Valor</b>                        | <b>Fecha de la Resolución</b> | <b>No. Resolución</b> |
|------------|----------------------------------------------------|-------------------------------|-----------------------|
| 1          | Credicorp Securities, Inc                          | jul-00                        | CNV-350-00            |
| 2          | Citivalores, S.A.                                  | dic-00                        | CNV-342-00            |
| 3          | Geneva Asset Management, S.A.                      | ene-01                        | CNV-13-01             |
| 4          | National Advisors Corporation **                   | abr-01                        | CNV-084-01            |
| 5          | Lafise Valores de Panamá, S.A.                     | abr-01                        | CNV-134-01            |
| 6          | Singular Wealth Management, Corp.                  | sep-05                        | CNV-219-05            |
| 7          | BCT Securities, S.A.                               | ene-07                        | CNV-13-07             |
| 8          | Westwood Capital Markets, S.A. *                   | jun-07                        | CNV-155-07            |
| 9          | Avanza Casa de Valores, S.A. (antes Panacorp C.V.) | mar-08                        | CNV-75-08             |
| 10         | Miura Capital Panama , S.de R.L.                   | nov-08                        | CNV-373-08            |
| 11         | Creand SecuritiesPanamá, S.A.                      | jul-09                        | CNV-236-09            |
| 12         | Paullier & Co. International Corp.                 | ene-10                        | CNV-12-10             |
| 13         | AV Securities, Inc.                                | feb-10                        | CNV-63-10             |
| 14         | Plus Capital Market, Inc. **                       | mar-10                        | CNV-77-10             |
| 15         | Quest Wealth Adviser, Inc.                         | abr-10                        | CNV -144-10           |
| 16         | Seagate Capital, Corp**                            | sep-10                        | CNV-383-10            |
| 17         | LVM Casa de Valores, S.A.                          | sep-10                        | CNV-398-10            |
| 18         | LW Casa de Valores, S.R.L.                         | dic-10                        | CNV-527-10            |
| 19         | Corredores Davivienda Panamá, S.A.                 | jul-11                        | CNV-235-11            |
| 20         | Sweetwater Securities, Inc.                        | jul-11                        | CNV-251-11            |
| 21         | J. Safra Sarasin Asset Management, S.A.            | jul-11                        | CNV-264-11            |
| 22         | Alpha Securities, Inc.                             | jul-12                        | SMV No.219-2012       |
| 23         | Mercantil Servicios de Inversión, S.A.             | ago-12                        | SMV-287-12            |
| 24         | Winexco Securities Inc.                            | sep-12                        | SMV No.312-2012       |
| 25         | Arca Capital S.A.                                  | sep-12                        | SMV No.322-2012       |

|    |                                    |         |                  |
|----|------------------------------------|---------|------------------|
| 26 | Inversiones del Río de la Plata    | oct-12  | SMV No.364-2012  |
| 27 | Sardona Capital, S.A.              | ene-13  | SMV No.029-2013  |
| 28 | Holistic Brokerage, Inc.           | sep-13  | SMV No.370-2013  |
| 29 | BP Securities, S.A.                | sep-13  | SMV No.302-2013  |
| 30 | Carlton Securities, Inc.           | may-14  | SMV No.238-2014  |
| 31 | Balanz Capital International Inc.  | may-14  | SMV No.239-2014  |
| 32 | Latin American Equity, S.A.        | may-14  | SMV No.283-2014  |
| 33 | In On Capital, S.A.                | jun-14  | SMV No.296-2014  |
| 34 | Firmus Financial, Inc              | dic-14  | SMV No.630-2014  |
| 35 | Sun Capital Valores, S.A.          | ago-17  | SMV No.179-2017  |
| 36 | Puente Servicios de Inversión,S.A. | abr-21  | SMV No.569-2020  |
| 37 | Atlántida Securities Panamá, S.A.  | ago-23  | SMV No-313-2023  |
| 38 | C.I.P. Trading Services, S.A.      | oct.-24 | SMV No.-394-2024 |
| 39 | Iterla Asset Management Corp.      | feb-25  | SMV No-56-25     |

\* Entidades en proceso de liquidación voluntaria

\*\* Entidades en proceso de liquidación forzosa