

**BANCOMEX****BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.**INSTITUCIÓN DE BANCA DE DESARROLLO AND SUBSIDIARY
PERIFÉRICO SUR 4333
MEXICO, CITY**CONSOLIDATED BALANCE SHEET AT MARCH 31, 2020**

(Millions of Mexican pesos)

ASSETS					
CASH AND CASH EQUIVALENTS		15,932		DEPOSITS	-
INVESTMENT SECURITIES				Time deposits	
Trading	174,416			Money market	133,182
Available-for-sale	47			Debt instruments issued	50,849
Held-to-maturity	173	174,636		DUE TO BANKS AND OTHER INSTITUTIONS	184,031
DEBTORS ON REPURCHASE/RESALE AGREEMENTS		689		Payable on demand	4,086
DERIVATIVES				Short-term	25,732
Trading	1,382			Long-term	22,679
Hedging	2,406	3,788		CREDITORS FROM REPURCHASE/RESALE AGREEMENTS	167,033
CURRENT LOAN PORTFOLIO				DERIVATIVES	
Commercial loans				Trading	1,227
Business and commercial activities	225,394			Hedging	18,011
Financial entities	29,508			OTHER ACCOUNTS PAYABLE	
Government entities	6,078			Income taxes payable	330
Consumer loans	30			Employee statutory profit sharing payable	34
Mortgage loans				Settlement transactions	1,206
Medium-size and residential	98			Sundry creditors and other accounts payable	3,955
TOTAL CURRENT LOAN PORTFOLIO	261,108			SUBORDINATED DEBT ISSUE	5,525
PAST-DUE LOAN PORTFOLIO				DEFERRED CREDITS AND ADVANCE COLLECTIONS	16,501
Commercial loans				TOTAL LIABILITIES	830
Business and commercial activities	903				445,655
Financial entities	1,107				
Consumer loans	4				
Mortgage loans					
Medium-size and residential	3				
TOTAL PAST-DUE LOAN PORTFOLIO	2,017				
TOTAL LOAN PORTFOLIO	263,125				
(-) LESS:					
ALLOWANCE FOR LOAN LOSSES	(5,306)				
TOTAL LOAN PORTFOLIO, NET		257,819			
OTHER ACCOUNTS RECEIVABLE (NET)		21,619			
FORECLOSED ASSETS (NET)		1			
PROPERTY, FURNITURE AND EQUIPMENT (NET)		486			
PERMANENT INVESTMENTS		618			
DEFERRED INCOME TAXES AND EMPLOYEES' STATUTORY PROFIT SHARING (NET)		3,145			
OTHER ASSETS					
Deferred charges, prepayments and intangible assets	144	144			
TOTAL ASSETS		478,877			

MEMORANDUM ACCOUNTS

Guarantees issued	1,173
Contingent assets and liabilities	15,582
Loan commitments	112,507
Goods in trust or under mandate	
Trusts	69,737
Mandates	4,734
Assets in trust or under administration	74,471
Collaterals received by the entity	1,160,927
Collaterals received and sold or pledged by the entity	3,724
Uncollected interest earned on past-due loan portfolio	2,563
Loan portfolio rated	800
Other memorandum accounts	284,688
	205,085

The historical, subscribed capital stock at the date of this financial statement was \$27,084

This consolidated balance sheet was prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission pursuant to Articles 99, 101 and 102 of the Law for Credit Institutions, which are general and mandatory and were consistently applied. This balance sheets reflects the Institution's transactions carried out by the Institution, as of the dates mentioned above, wich were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions.

This consolidated balance sheet was approved by the Board of Directors under the responsibility of the undersigned officers.

The Capitalization ratio for assets subject to credit risk is 22.97% and for assets subject to total risks is 19.25% at February 29, 2020, which is the latest information validated by the Central Bank.

The Banco Nacional de Comercio Exterior, S. N. C. global network website containing information regarding this statement is: <http://www.bancomext.com/conoce-bancomext/bancomext-en-cifras/estados-e-indicadores-financieros>. The National Banking and Securities Commission website in which the financial information of Bancomext can be found is: <http://www.cnbv.gob.mx/SECTORES-SUPERVISADOS/BANCA-DE-DESARROLLO/Informacion-Estadistica/Paginas/Banca-de-Desarrollo.aspx>.

CHIEF EXECUTIVE OFFICER

DEPUTY GENERAL DIRECTOR OF
ADMINISTRATION AND FINANCE

DIRECTOR OF ACCOUNTING AND BUDGET

DIRECTOR OF INTERNAL AUDIT

CARLOS NORIEGA ROMERO

JOSÉ ALBERTO GÓMEZ SANDOVAL

JULIA NOEMÍ RODRÍGUEZ KÚ

VÍCTOR MANUEL JIMÉNEZ GARCÍA