

**BANCOMEXT****BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.**INSTITUCIÓN DE BANCA DE DESARROLLO AND SUBSIDIARY  
PERIFÉRICO SUR 4333  
MEXICO, CITY**CONSOLIDATED BALANCE SHEET AT JUNE 30, 2020**

( Millions of Mexican pesos )

| <b>ASSETS</b>                                                       |         |                | <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>                     |         |                |
|---------------------------------------------------------------------|---------|----------------|-----------------------------------------------------------------|---------|----------------|
| CASH AND CASH EQUIVALENTS                                           |         | 18,381         | DEPOSITS                                                        |         |                |
| INVESTMENT SECURITIES                                               |         |                | Time deposits                                                   |         |                |
| Trading                                                             | 177,194 |                | Money market                                                    | 146,479 |                |
| Available-for-sale                                                  | 53      |                | Debt instruments issued                                         | 46,766  | 193,245        |
| Held-to-maturity                                                    | 172     | 177,419        | DUE TO BANKS AND OTHER INSTITUTIONS                             |         |                |
| DEBTORS ON REPURCHASE/RESALE AGREEMENTS                             |         | 832            | Payable on demand                                               | 3,634   |                |
| DERIVATIVES                                                         |         |                | Short-term                                                      | 33,248  |                |
| Trading                                                             | 1,435   |                | Long-term                                                       | 20,594  | 57,476         |
| Hedging                                                             | 3,026   | 4,461          | CREDITORS FROM REPURCHASE/RESALE AGREEMENTS                     |         | 163,384        |
| CURRENT LOAN PORTFOLIO                                              |         |                | DERIVATIVES                                                     |         |                |
| Commercial loans                                                    |         |                | Trading                                                         | 1,287   |                |
| Business and commercial activities                                  | 223,462 |                | Hedging                                                         | 15,260  | 16,547         |
| Financial entities                                                  | 33,352  |                | OTHER ACCOUNTS PAYABLE                                          |         |                |
| Government entities                                                 | 6,725   |                | Income tax payable                                              | 463     |                |
| Consumer loans                                                      | 30      |                | Employee statutory profit sharing payable                       | 70      |                |
| Mortgage loans                                                      |         |                | Settlement transactions                                         | 311     |                |
| Medium-size and residential                                         | 95      |                | Collateral received in cash                                     | 138     |                |
| TOTAL CURRENT LOAN PORTFOLIO                                        | 263,664 |                | Sundry creditors and other accounts payable                     | 2,857   | 3,839          |
| PAST-DUE LOAN PORTFOLIO                                             |         |                | SUBORDINATED DEBT ISSUE                                         |         | 16,398         |
| Commercial loans                                                    |         |                | DEFERRED CREDITS AND ADVANCE COLLECTIONS                        |         | 814            |
| Business and commercial activities                                  | 2,246   |                | TOTAL LIABILITIES                                               |         | 451,703        |
| Financial entities                                                  | 1,113   |                |                                                                 |         |                |
| Consumer loans                                                      | 4       |                |                                                                 |         |                |
| Mortgage loans                                                      |         |                |                                                                 |         |                |
| Medium-size and residential                                         | 3       |                | STOCKHOLDERS' EQUITY                                            |         |                |
| TOTAL PAST-DUE LOAN PORTFOLIO                                       | 3,366   |                | CONTRIBUTED CAPITAL                                             |         |                |
| TOTAL LOAN PORTFOLIO                                                | 267,030 |                | Capital stock                                                   | 28,034  |                |
| ( - ) LESS:                                                         |         |                | Contributions for future capital stock increases                | 8,033   |                |
| ALLOWANCE FOR LOAN LOSSES                                           | (6,721) |                | Share premium                                                   | 81      | 36,148         |
| TOTAL LOAN PORTFOLIO, NET                                           |         | 260,309        | EARNED (LOST) CAPITAL                                           |         |                |
| OTHER ACCOUNTS RECEIVABLE (NET)                                     |         | 18,420         | Capital reserves                                                | 141     |                |
| FORECLOSED ASSETS (NET)                                             |         | 1              | Cumulative results                                              | (2,347) |                |
| PROPERTY, FURNITURE AND EQUIPMENT (NET)                             |         | 483            | Unrealized gain from valuation of available-for-sale securities | 18      |                |
| PERMANENT INVESTMENTS                                               |         | 659            | Employee benefits adjustments                                   | (1,348) |                |
| DEFERRED INCOME TAXES AND EMPLOYEES' STATUTORY PROFIT SHARING (NET) |         | 3,817          | Result from holding of non-monetary assets                      | (25)    |                |
| OTHER ASSETS                                                        |         |                | Net income                                                      | 630     | (2,931)        |
| Deferred charges, prepayments and intangible assets                 | 138     | 138            | Non-controlling interest                                        |         | 0              |
| <b>TOTAL ASSETS</b>                                                 |         | <b>484,920</b> | TOTAL STOCKHOLDERS' EQUITY                                      |         | <b>33,217</b>  |
|                                                                     |         |                | <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>               |         | <b>484,920</b> |

**MEMORANDUM ACCOUNTS**

|                                                        |           |
|--------------------------------------------------------|-----------|
| Guarantees issued                                      | 1,146     |
| Contingent assets and liabilities                      | 14,479    |
| Loan commitments                                       | 103,696   |
| Goods in trust or under mandate                        |           |
| Trusts                                                 | 67,178    |
| Mandates                                               | 4,370     |
| Assets in trust or under administration                | 71,548    |
| Collaterals received by the entity                     | 1,135,938 |
| Collaterals received and sold or pledged by the entity | 1,704     |
| Uncollected interest earned on past-due loan portfolio | 500       |
| Loan portfolio rated                                   | 904       |
| Other memorandum accounts                              | 288,052   |
|                                                        | 213,314   |

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 21.88% and for assets subject to total risks is 18.49% at May 31, 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