Banco Nacional de Comercio Exterior, S. N. C.,
Institución de Banca de Desarrollo and Subsidiary
Periférico Sur 4333, Mexico City
Consolidated Balance Sheets

December 31, 2020 and 2019

(Millions of Mexican pesos)

Assets		2020	2019
Cash and cash equivalents (note 5)	$	30,424	31,257
Investments securities (note 6):			
Trading		183,817	143,985
Available for sale		51	57
Held to maturity		175	171
		184,043	144,213
Debtors on repurchase/resale agreements (note 7)		349	771
Derivatives (note 8):			
Trading		1,041	425
Hedging		4,764	1,758
		5,805	2,183
Current loan portfolio (note 9):			
Commercial loans:			
Business or commercial activities		199,047	192,630
Financial entities		31,796	29,212
Government entities		6,580	5,352
		237,423	227,194
Consumer loans		26	33
Mortgage loans:			
Medium-size and residential		94	100
Total current loan portfolio		237,543	227,327
Past-due loan portfolio (note 9):			
Commercial loans:			
Business and commercial activities		5,741	1,244
Financial entities		-	1,080
Consumer loans		3	3
Mortgage loans:			
Medium-size and residential		2	5
Total past-due loan portfolio		5,746	2,332
Total loan portfolio		243,289	229,659
Less:			
Allowance for loan losses (note 9b)		7,422	4,593
Total loan portfolio, net		235,867	225,066
Other accounts receivable, net (note 10)		8,207	6,730
Foreclosed assets, net (note 11)		1	-
Property, furniture and equipment, net (note 12)		474	489
Permanent investments (note 13)		659	630
Deferred income taxes and employees´ statutory profit sharing, net (note 19)		4,313	2,699
Other assets:			
Deferred charges, prepayments and intangible assets		322	504
Other current and long-term assets (note 18)		-	-
Total assets	$	470,464	414,542

Liabilities and stockholders´ equity		2020	2019
Deposits:			
Time deposits (note 14):			
Money market	$	121,660	126,867
Debt instruments issued (note 15)		53,142	43,972
		174,802	170,839
Due to banks and other institutions (note 16):			
Payable on demand		4,070	2,728
Short-term		34,399	33,133
Long-term		29,527	17,554
		67,996	53,415
Creditors from repurchase/resale agreements (note 7)		164,039	129,698
Derivatives (note 8):			
Trading		921	353
Hedging		7,746	5,623
		8,667	5,976
Other accounts payable:			
Income tax payable (note 19)		-	5
Employee statutory profit sharing payable		-	-
Settlement transactions		1,273	3,675
Collateral received in cash (note 8)		865	272
Sundry creditors and other accounts payable (note 17 and 18)		3,721	4,721
		5,859	8,673
Subordinated debt issue (note 20)		14,106	13,249
Deferred credits and advance collections		777	868
Total liabilities		436,246	382,718
Stockholders´ equity (note 21):			
Contributed capital:			
Capital stock		28,034	28,034
Contributions for future capital stock increases formalized by the Institution´s Governing Body		12,141	8,033
Share premium		81	81
		40,256	36,148
Earned (lost) capital:			
Capital reserves		141	141
Cumulative results		(2,347)	(1,216)
Unrealized gain from valuation of available for sale securities		11	8
Remeasurement employee benefits adjustments		(1,855)	(2,101)
Result from holding of non-monetary assets		(25)	(25)
Net income		(1,963)	(1,131)
Non-controlling interests		-	-
		(6,038)	(4,324)
Total stockholders´ equity		34,218	31,824
Total liabilities and stockholders´ equity	$	470,464	414,542

Banco Nacional de Comercio Exterior, S. N. C.,
Institución de Banca de Desarrollo and Subsidiary
Periférico Sur 4333, Mexico City
Consolidated Balance Sheets (continued)

December 31, 2020 and 2019

(Millions of Mexican pesos)

Memorandum accounts:

		2020	2019
Guarantees issued (note 27)	$	152	1,196
Contingent assets and liabilities (note 28)		14,650	15,218
Loan commitments		98,365	98,561
Goods in trust or under mandate (note 29):			
Trusts		75,322	65,446
Mandates		3,743	3,784
Assets in trust or under administration (note 30)		1,033,241	1,085,975
Collaterals received by the entity (note 7)		6,012	2,572
Collaterals received and sold or pledged by the entity (note 7)		5,500	1,580
Uncollected interests earned on past-due loan portfolio		789	644
Loan portfolio rated		263,661	252,109
Other memorandum accounts		224,125	201,058

The accompanying notes are an integral part of these consolidated financial statements.

The historical capital stock as of the dates of these consolidated financial statements amounts to $27,084.

These consolidated balance sheets were 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. These balance sheets reflect the Institution´s transactions carried out by the Institution as of the dates mentioned above, which were carried out and valued in accordance with sound banking practices and the applicable legal and administrative provisions. These consolidated balance sheets were approved by the Board of Directors under the responsibility of the undersigned officers.

The Capitalization ratio for assets subject to credit risk is 22.37% and for assets subject to total risks is 18.99% at December 2020 (22.53% and 18.87%, respectively, in 2019) which is the latest information validated by the Central Bank.

The web site of the global network called Internet of Banco Nacional de Comercio Exterior, S.N.C., where the information regarding these statements is located is http://www.bancomext.com/conoce-bancomext/bancomext-en-cifras/estados-e-indicadores-financieros. The web site of the National Banking and Securities Commission where you can consult the financial information of Bancomext is http://www.cnbv.gob.mx/SECTORES-SUPERVISADOS/BANCA-DE-DESARROLLO/Informacion-Estadistica/Paginas/Banca-de-Desarrollo.aspx.

SIGNATURE	SIGNATURE	SIGNATURE	SIGNATURE
Carlos Noriega Romero Chief Executive Officer	José Alberto Gómez Sandoval Deputy General Director of Administration and Finance	Julia Noemí Rodríguez Kú Director of Accounting and Budget	Víctor Manuel Jiménez García Director of Internal Audit