Banco Nacional de Comercio Exterior, S. N. C.,
Institución de Banca de Desarrollo and Subsidiaries
Periférico Sur 4333, Mexico City
Consolidated Statements of Financial Position

December 31, 2023 and 2022

(Million of Mexican Pesos)

Assets	2023	2022
Cash and cash equivalents (note 5)	$ 47,830	21,304
Investments in financial instruments:		
Trading financial instruments (note 6a)	192,191	190,090
Financial instruments to collect or sell (note 6b)	10,011	9,896
Financial instruments to collect principal and interest (securities) (net) (note 6c)	204	198
	202,406	200,184
Debtors or repurchase/resale agreements (note 7a)	4,470	3,248
Derivative financial instruments (note 8)		
For trading	276	856
For hedging	5,914	2,377
	6,190	3,233
Loan portfolio in stage 1 credit risk (note 9a):		
Commercial loans:		
Business or commercial activity	168,575	174,050
Financial entities	35,607	29,609
Government entities	8,423	9,418
	212,605	213,077
Consumer loans	18	20
Mortgage loans:		
Medium-size and residential	54	67
Total loan portfolio in stage 1 credit risk	212,677	213,164
Loan portfolio in stage 2 credit risk (note 9a):		
Commercial loans		
Business or commercial activity	55	669
Consumer loans	1	1
Mortgage loans		
Medium-size and residential	8	7
Total loan portfolio in stage 2 credit risk	64	677
Loan portfolio in stage 3 credit risk (note 9a):		
Commercial loans:		
Business or commercial activity	6,025	3,880
Financial entities	1,341	1,380
	7,366	5,260
Consumer loans	2	4
Mortgage loans:		
Medium-size and residential	1	3
Total loan portfolio in stage 3 credit risk	7,369	5,267
Loan portfolio	220,110	219,108
(+/-) Deferred items (note 9a)	(85)	(63)
(-) Less:		
Allowance for loan losses (note 9b)	(9,730)	(11,523)
Total loan portfolio, (net)	210,295	207,522
Other accounts receivable (net) (note 10)	3,493	8,056
Foreclosed assets (net) (note 11)	-	12
Non-current assets held for sale or to distribute to owners	-	-
Prepayment and other assets (net) (note 19 and note 20)	2,075	1,713
Property, furniture and equipment (net) (note 12)	478	478
Assets from rights to use property, furniture and equipment (net) (note 13)	17	6
Permanent investments (note 14)	755	800
Deferred income tax asset (net) (note 20)	4,729	4,144
Intangible assets (net)	-	-
Total assets	$ 482,738	450,700

Liabilities and stockholders' equity	2023	2022
Deposits:		
Term deposits (note 15):		
Money market	$ 127,568	97,316
Debt instruments issued (note 16)	89,224	74,948
	216,792	172,264
Due to banks and other institutions (note 17):		
Payable on demand	5,959	5,904
Short-term	18,341	12,866
Long-term	18,151	25,359
	42,451	44,129
Creditors from repurchase/resale agreements (note 7b)	165,317	173,795
Collaterals sold or pledged as guarantee		
Repurchase/resale (credit balance) (note 7a)	2,242	2,501
Derivatives (note 8)		
For trading	245	777
For hedging	1,575	6,643
	1,820	7,420
Lease liability (note 13)	17	6
Other accounts payable:		
Settlement transactions	441	1,556
Collateral received in cash (note 3h)	5,039	842
Contributions payable	17	16
Sundry creditors and other accounts payable (note 18)	1,168	1,784
	6,665	4,198
Financial instruments qualifying as liabilities		
Subordinated debt issue (note 21)	8,504	9,825
Income tax liability	1	-
Liability for employee benefits (note 19)	1,208	1,534
Deferred credits and advanced collections	743	700
Total liabilities	445,760	416,372
Stockholders' equity (note 22)		
Contributed capital:		
Capital stock	43,235	43,235
Contributions for future capital stock increases formalized by the Institution's Governing Body	7,902	2,176
Share premium	81	81
	51,218	45,492
Earned (lost) capital:		
Capital reserves	854	854
Cumulative results	(13,922)	(10,519)
Other comprehensive Income	(1,225)	(1,552)
Valuation of financial instruments to collect or sell	5	5
Remeasurements of employee defined benefits (note 19)	(1,205)	(1,532)
Result from holding non-monetary assets	(25)	(25)
Sharing in other entities' OCI	53	53
	(14,240)	(11,164)
Total controlling interest	36,978	34,328
Total non-controlling interest	-	-
Total stockholders' equity	36,978	34,328
Total liabilities and stockholders' equity	$ 482,738	450,700

(Continued)

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Memorandum accounts:

		2023	2022
Contingent assets and liabilities (note 27)	$	17,015	14,949
Loan commitments (note 9)		133,494	108,476
Goods in trust or under mandate (note 28)			
Trusts		143,174	124,298
Mandates		907	11
		144,081	124,309
Assets in trust or under administration (note 29)		1,126,474	
Collateral received by the entity (note 7a)		5,744	3,493
Collateral received and sold or pledged by the entity (note 7a)		2,243	2,500
Uncollected interests earned on credit portfolio with stage 3 credit risk		1,695	935
Loan portfolio rated (note 9b)		246,505	244,039
Other memorandum accounts		169,749	215,931

The accompanying notes are an integral part of this consolidated financial statement.

This consolidated statement of financial position were formulated in accordance with Accounting Criteria for Credit Institutions, issued by the National Banking and Securities Commission, based on Articles 99,101 and 102 of Credit Institutions Law, which are of general and mandatory observance, applied consistently, being reflected all operations carried out by the institution until the above mentioned date, which were performed and valued in accordance with sound banking practices and with applicable legal and administrative provisions.

These consolidated statements of financial position were approved by the Board of Directors under the responsibility of subscribing officers.

The Capitalization Index of assets subject to credit risk is 21.12% and on assets subject to total risks is 17.92% as of December 2023 (21.64% and 18.10%, respectively, in 2022), 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 https://www.gob.mx/cnbv.

SIGNATURE	SIGNATURE	SIGNATURE	SIGNATURE
Luis Antonio Ramírez Pineda Chief Executive Officer	María Fernanda Ruiz Padilla Head of Administration and Finance Unit	Julia Noemí Rodríguez Kú Accounting and Budget Director	Víctor Manuel Jiménez García Internal Audit Director