

**BANCOMEXT****BANCO NACIONAL DE COMERCIO EXTERIOR, S. N. C.**INSTITUCION DE BANCA DE DESARROLLO AND SUBSIDIARY
PERIFERICO SUR 4333
MEXICO, CITY**CONSOLIDATED BALANCE SHEET AT MARCH 31, 2016**

(Millions of Mexican pesos)

<u>ASSETS</u>			<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>	
CASH AND CASH EQUIVALENTS		15,610	DEPOSITS	
INVESTMENTS IN SECURITIES			Time deposits	
Trading securities	120,695		Money market	83,849
Available for sale securities	1,126		Debt instruments issued	28,307
Held to maturity securities	150	121,971	INTERBANK LOANS AND LOANS FROM OTHER LENDING ENTITIES	112,156
DEBTORS UNDER REPURCHASE AGREEMENTS (DEBIT BALANCE)		11,850	Payable on demand	2,272
DERIVATIVES			Short term	45,726
Trading	936		Long term	5,245
Hedging	1,512	2,448	REPURCHASE AGREEMENTS	53,243
PERFORMING LOAN PORTFOLIO			DERIVATIVES	120,518
Commercial loans			Trading	
Business or commercial activities	128,497		Hedging	871
Financial entities	19,825		OTHER ACCOUNTS PAYABLE	
Government entities	8,762		Income taxes payable	246
Consumer loans	13		Employees' statutory profit sharing payable	248
Mortgages loans			Settlement accounts	70
Middle Income housing and residential	107		Collateral received in cash	534
TOTAL PERFORMING LOAN PORTFOLIO	157,204		Sundry creditors and other accounts payable	1,653
NON-PERFORMING LOAN PORTFOLIO			DEFERRED CREDITS AND ADVANCE COLLECTIONS	2,751
Commercial loans				532
Business or commercial activities	764		TOTAL LIABILITIES	293,556
Financial entities	66			
Consumer loans	4		STOCKHOLDERS' EQUITY	
Mortgages loans			CONTRIBUTED CAPITAL	
Middle Income housing and residential	7		Capital stock	14,959
TOTAL NON-PERFORMING LOAN PORTFOLIO	841		Contributions for future capital stock increases approved by the Bank's governing body	7,550
TOTAL LOAN PORTFOLIO	158,045		Share premium	81
(-) LESS:			EARNED CAPITAL	22,590
ALLOWANCE FOR LOAN LOSSES	(2,638)		Capital reserves	141
LOAN PORTFOLIO (NET)		155,407	Prior years' results	(2,232)
OTHER ACCOUNTS RECEIVABLE (NET)		5,422	Result from valuation of securities available for sale	(13)
FORECLOSED ASSETS (NET)		45	Result from holding non-monetary assets	(25)
PROPERTY, FURNITURE AND EQUIPMENT (NET)		415	Net income	576
PERMANENT INVESTMENTS		484	Non-controlling interest	0
DEFERRED INCOME TAXES AND EMPLOYEES' STATUTORY PROFIT SHARING (NET)		762	TOTAL STOCKHOLDERS' EQUITY	21,037
OTHER ASSETS			TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	314,593
Deferred charges, prepayments and intangible assets	177			
Other current and long-term assets	2	179		
TOTAL ASSETS		314,593		

MEMORANDUM ACCOUNTS

Guarantees granted	1,679
Contingent assets and liabilities	11,582
Loan commitments	121,327
Goods in trust or under mandate	
Trusts	52,101
Mandates	4,784
Assets in custody or under administration	56,885
Collateral received by the Bank	802,524
Collateral received and sold or pledged by the Bank	15,951
Uncollected interest earned on non-performing loan portfolio	4,021
Loan portfolio rating	575
Other recording accounts	188,106
	181,913

The historical, subscribed capital stock at the date of this financial statement was Ps.14,009 million.

This consolidated balance sheet was prepared in accordance with the Accounting Criteria for Credit Institutions issued by the National Banking and Securities Commission based on the provisions of Articles 99, 101 and 102 of the Credit Institutions Law, which are general and mandatory and were consistently applied. This balance sheet reflects the Bank's operations as at the date mentioned above, which 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 capital ratio for assets subject to credit risk was 14.18% and for assets subject to total risk it is 12.32% at february 29, 2016, which is the latest information validated by Banco de México.

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>.

GENERAL DIRECTOR

HEAD OF GENERAL ADMINISTRATION AND
FINANCIAL DIRECTOR

FINANCE DIRECTOR

DEPUTY GENERAL DIRECTOR FOR
INTERNAL AUDIT

ALEJANDRO DÍAZ DE LEÓN CARRILLO

EMETERIO BARRIENTOS ROMERO

MARTHA MARTÍNEZ QUIROZ

JOSÉ ALFONSO MEDINA Y MEDINA