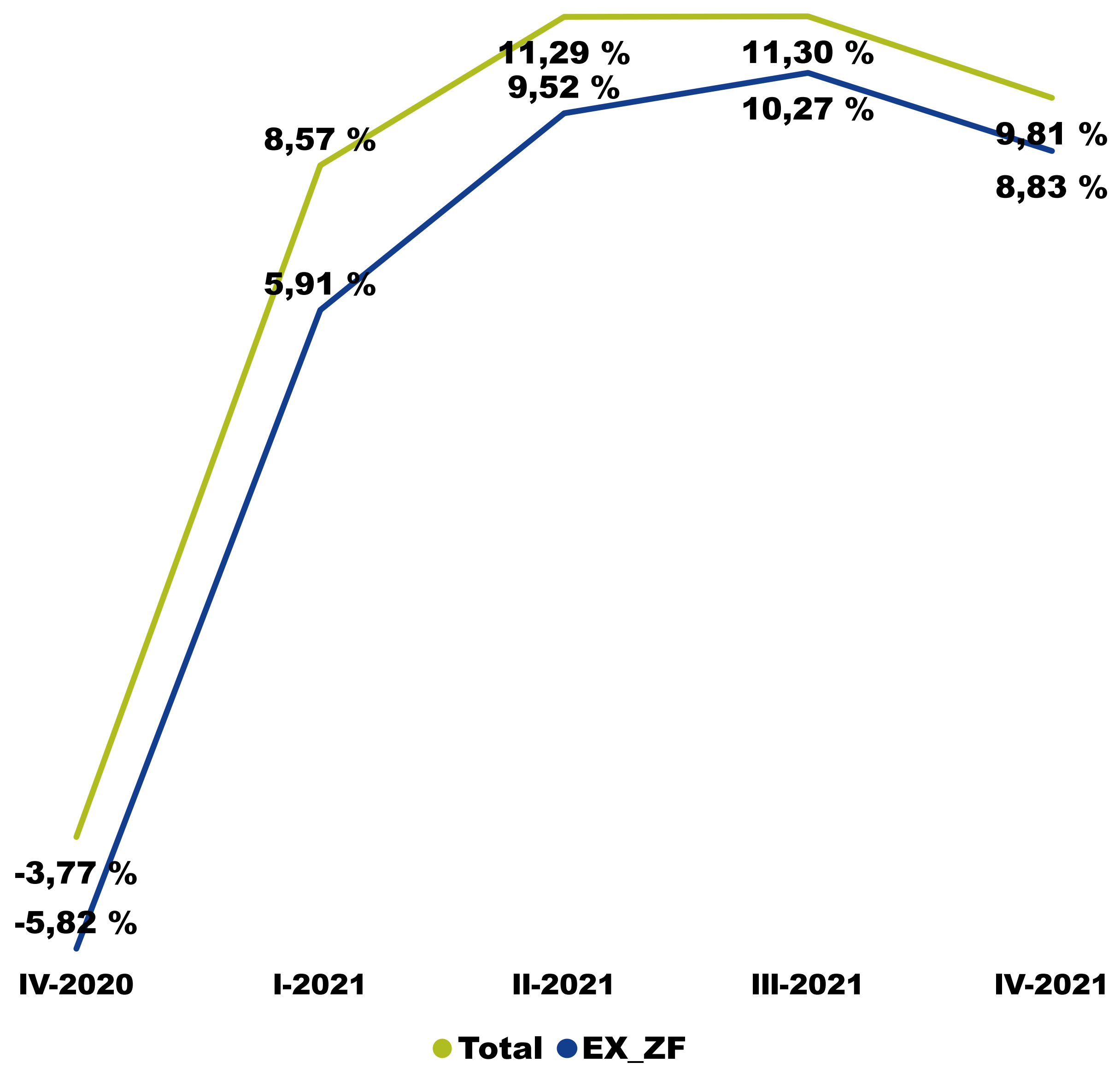
INVESTORS REPORT FOURTH QUARTER, 2021

200 AÑOS SIENDO LIBRES

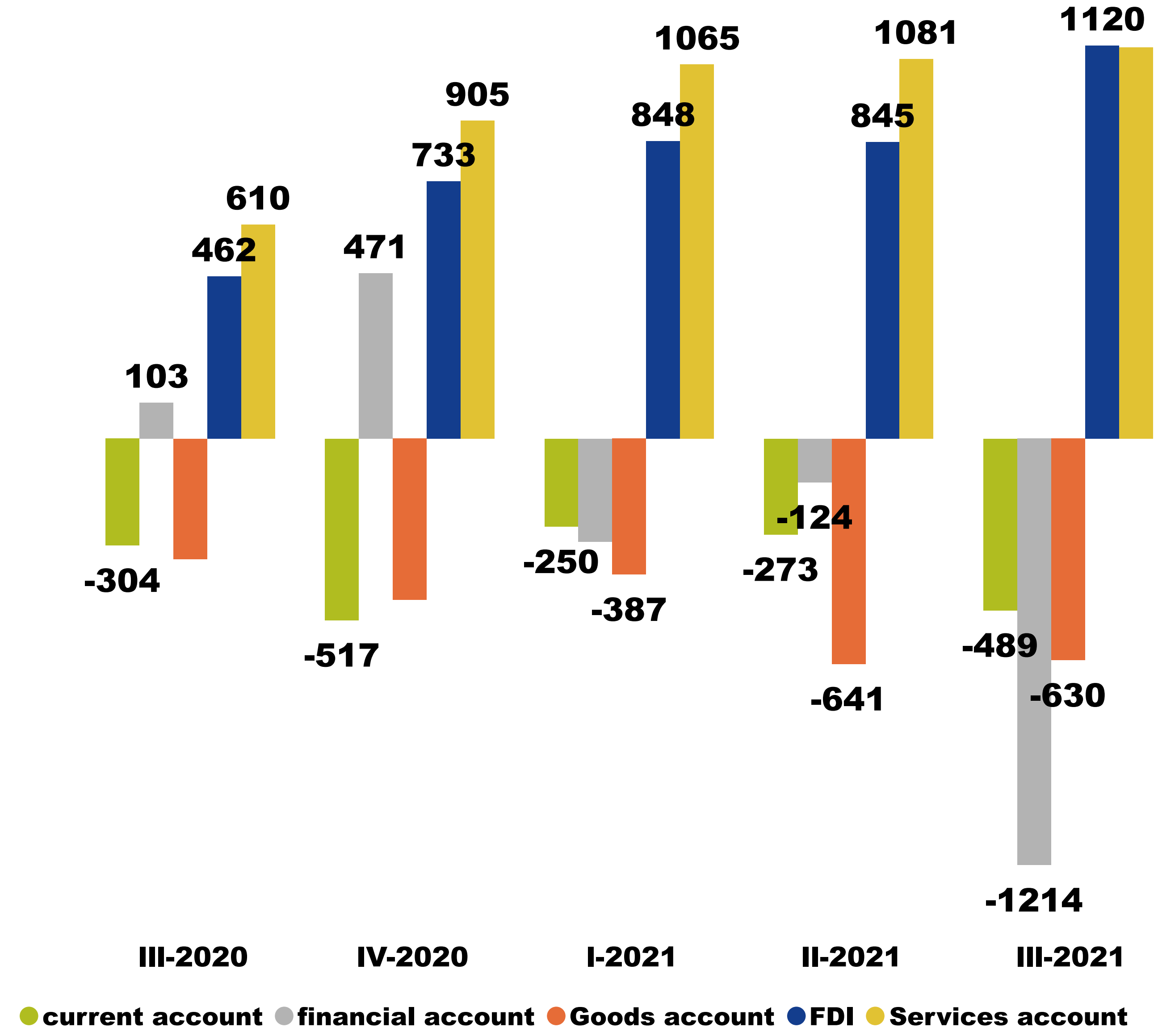
BN

Costa Rica: Economic Activity

IMAE (YoY variation, %)

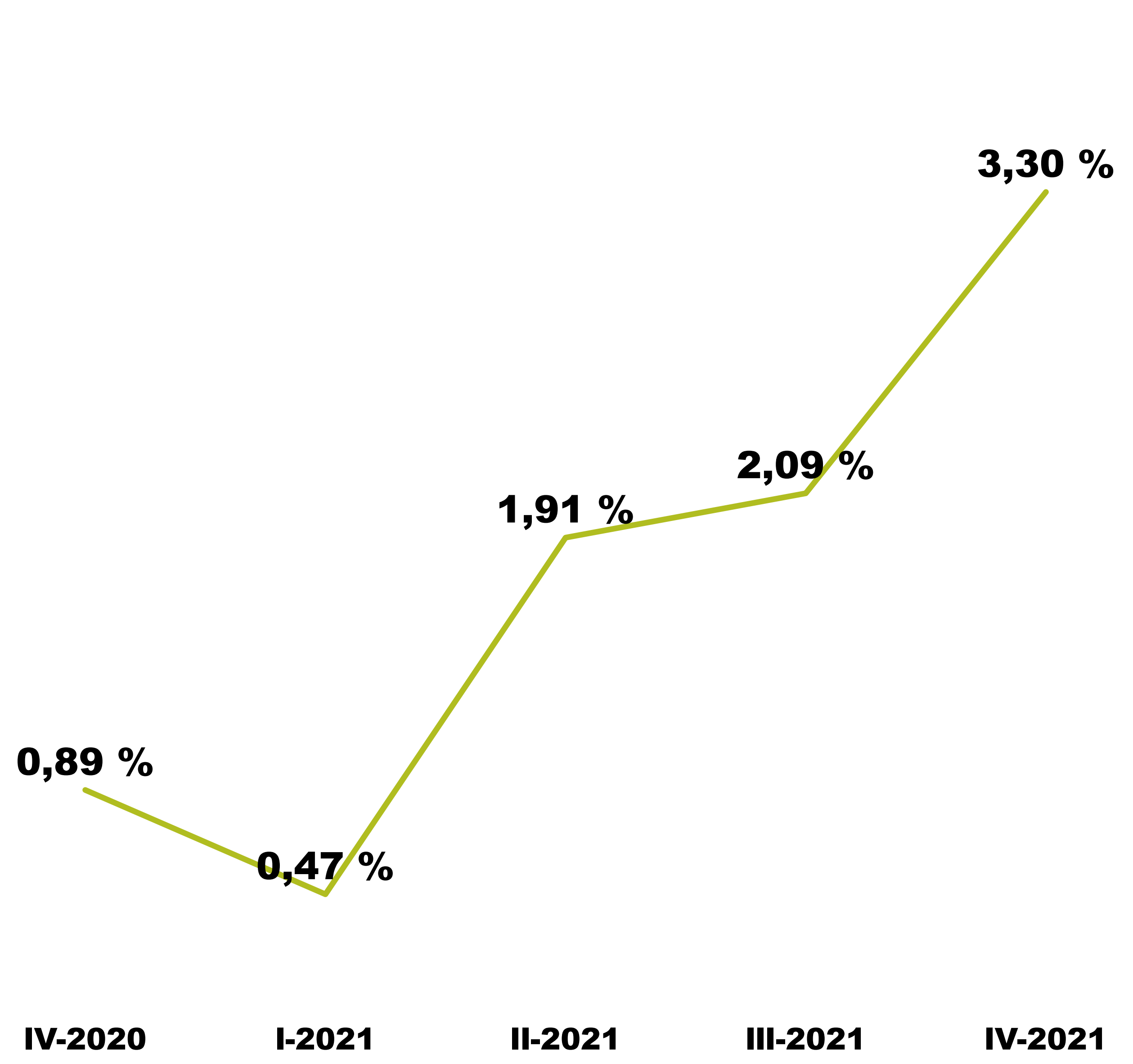


Balance of Payments (last year, million USD)

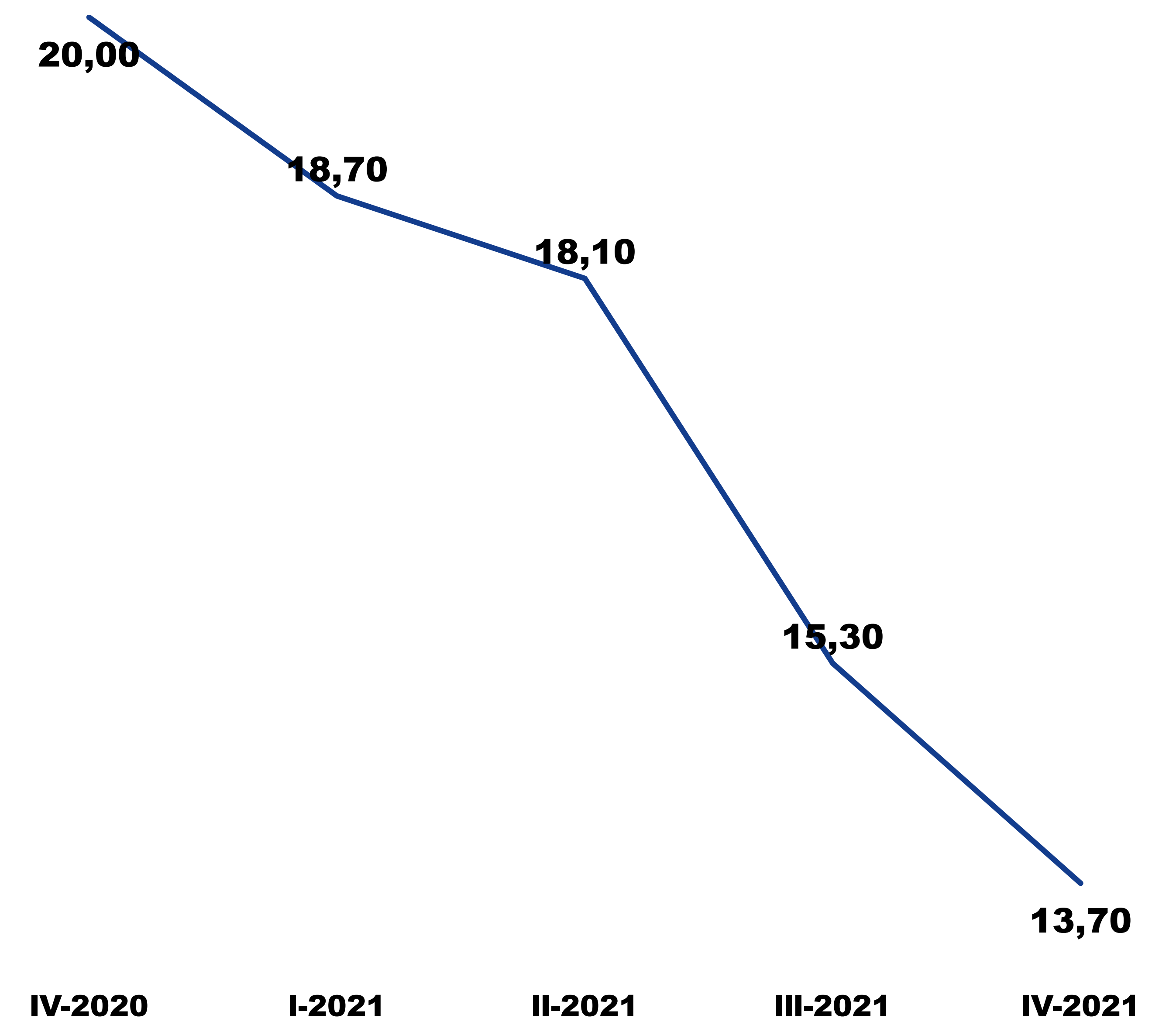


Costa Rica: Economic Activity

Consumer Price index (CPI)

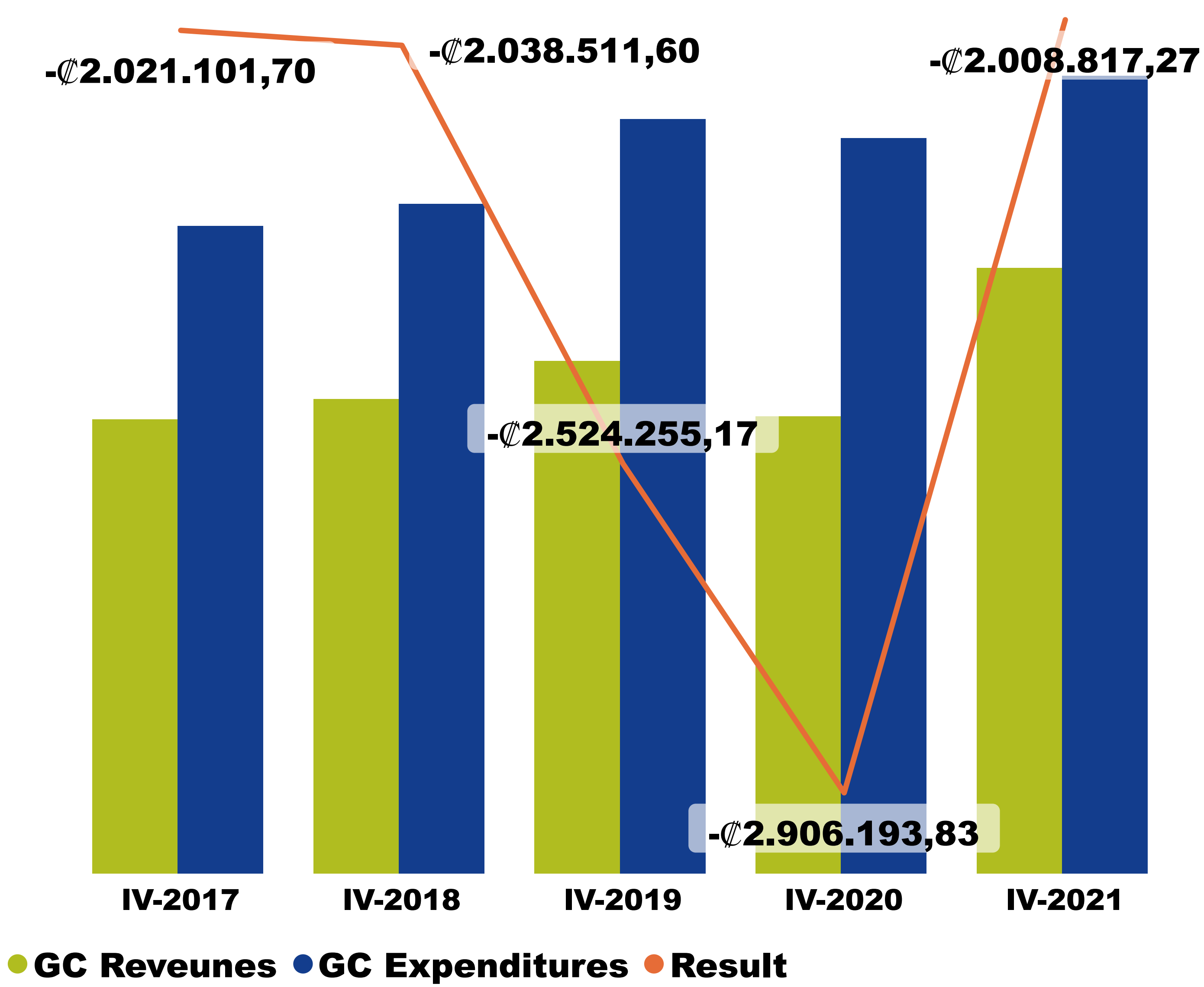


Unemployment

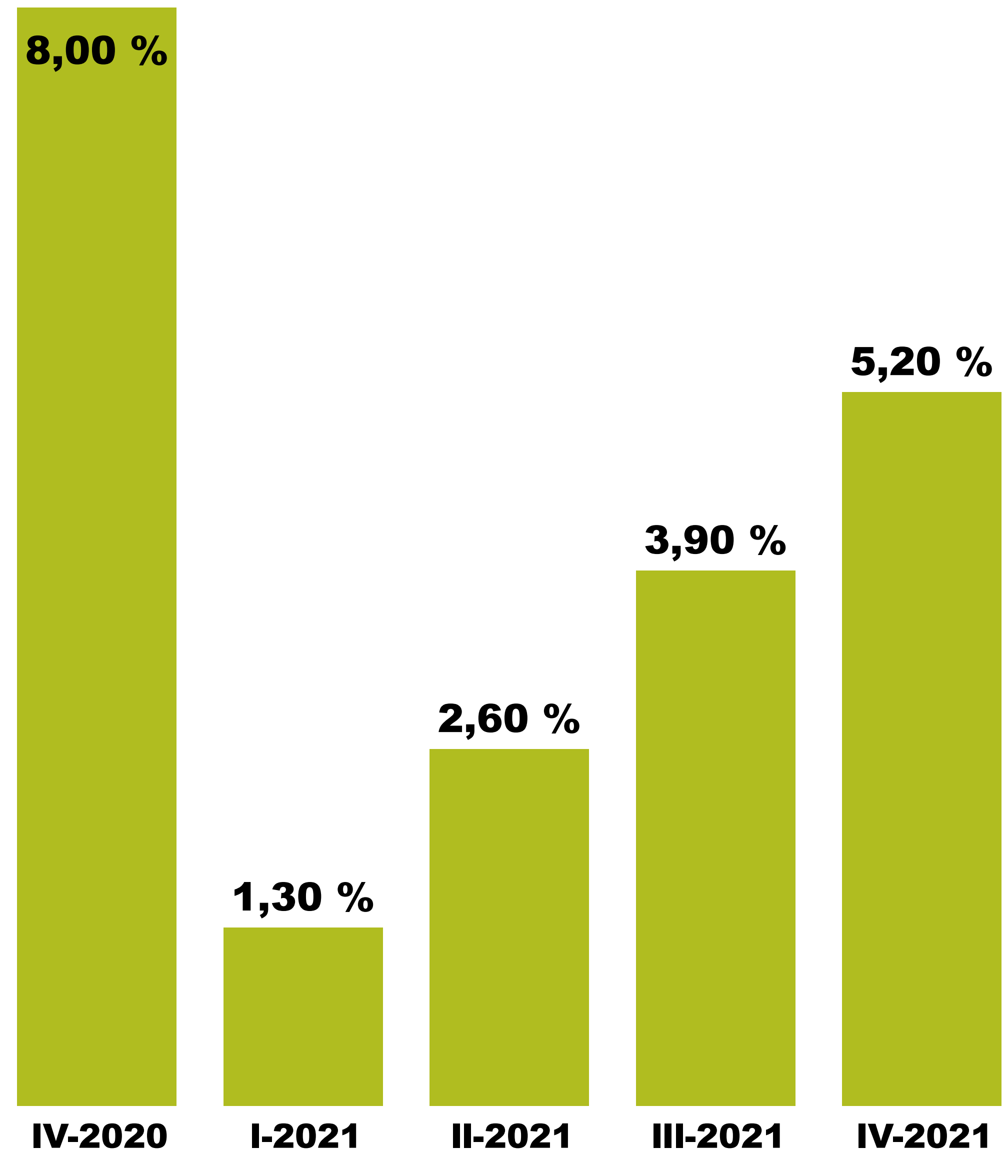


Costa Rica: Economic Activity

Central government: revenues and expenditures (last year, million CRC)

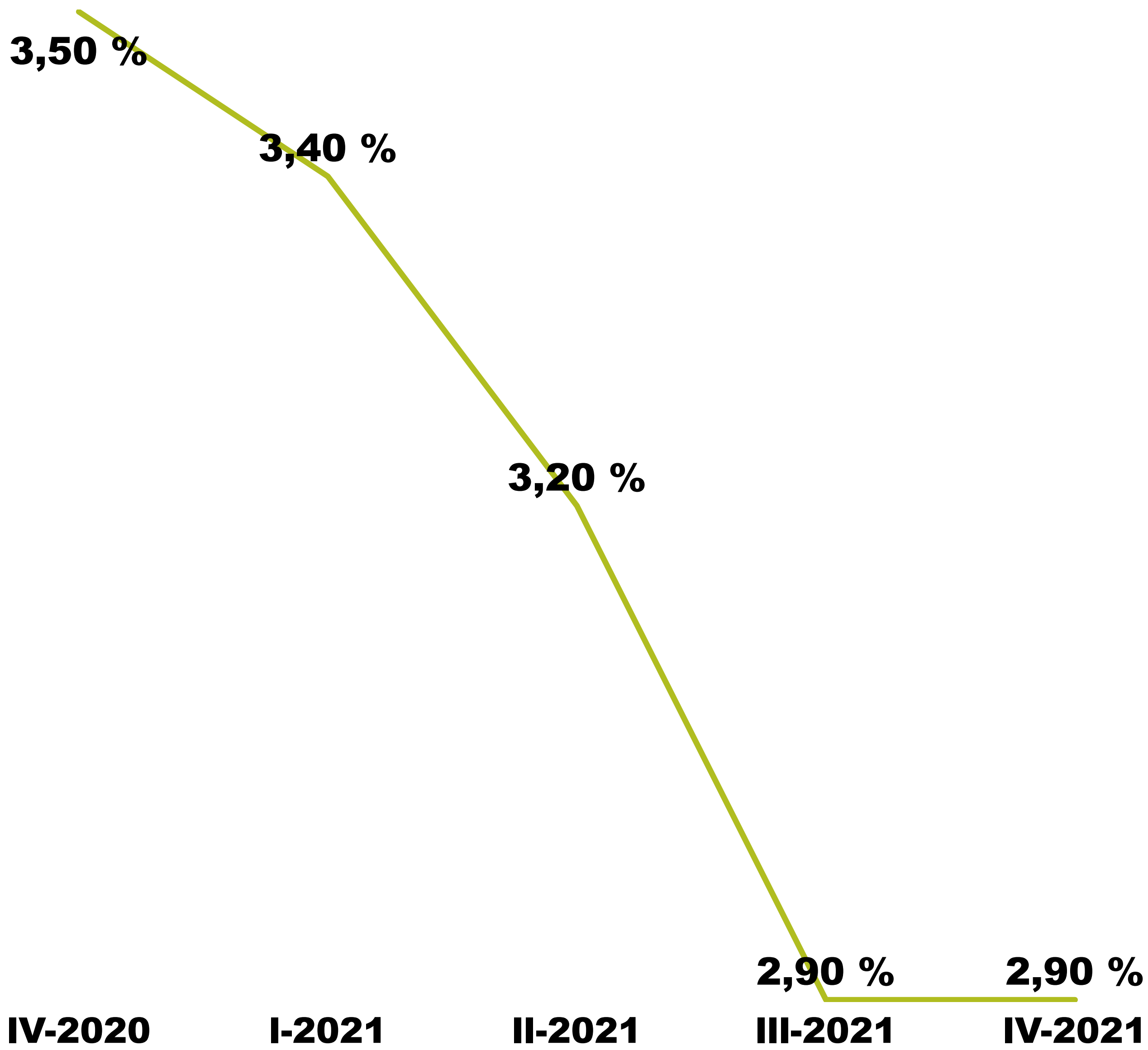


Central Government Deficit / GDP (%)

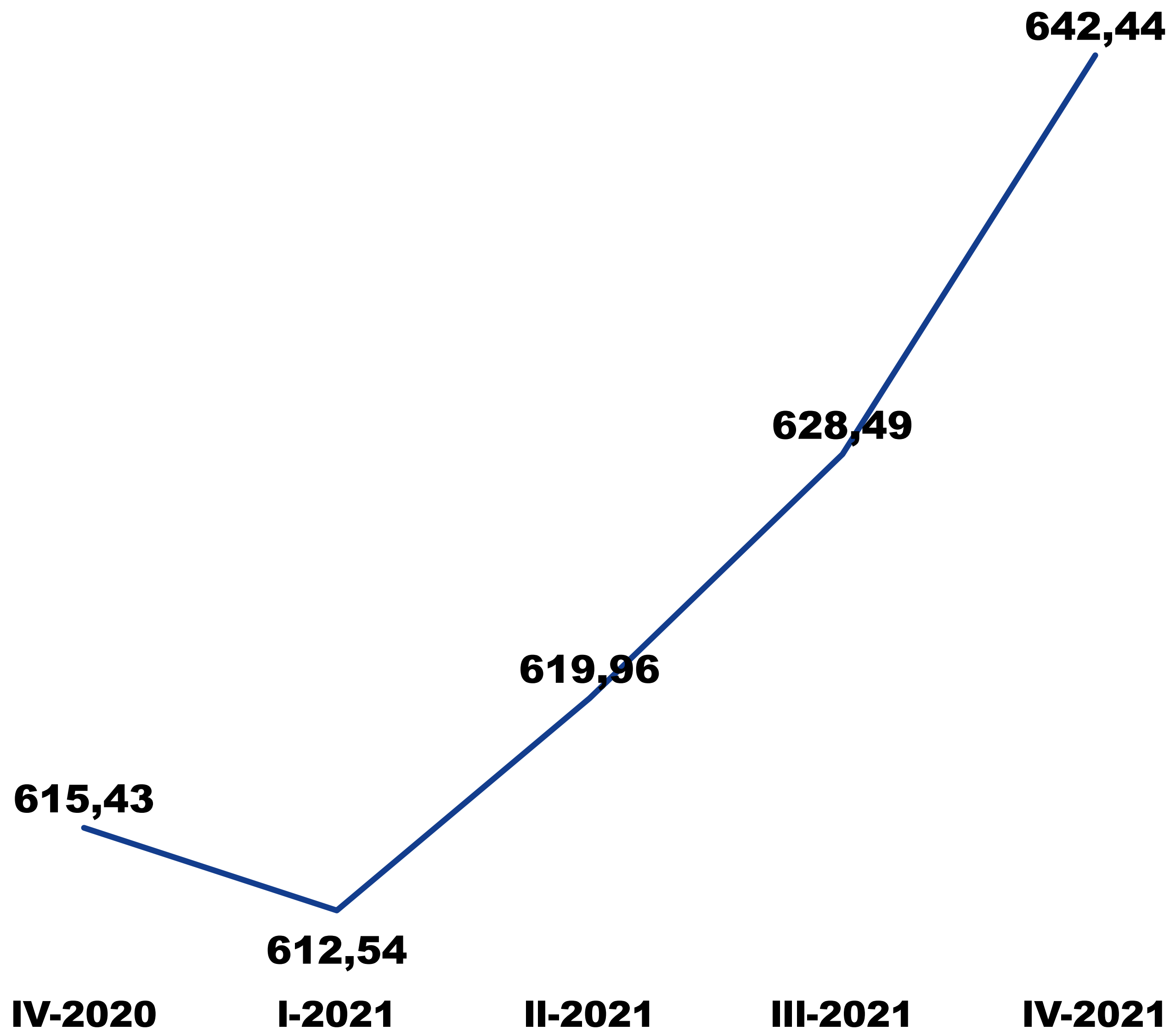


Costa Rica: Economic Activity

Interest Rate (Tasa Básica Pasiva)

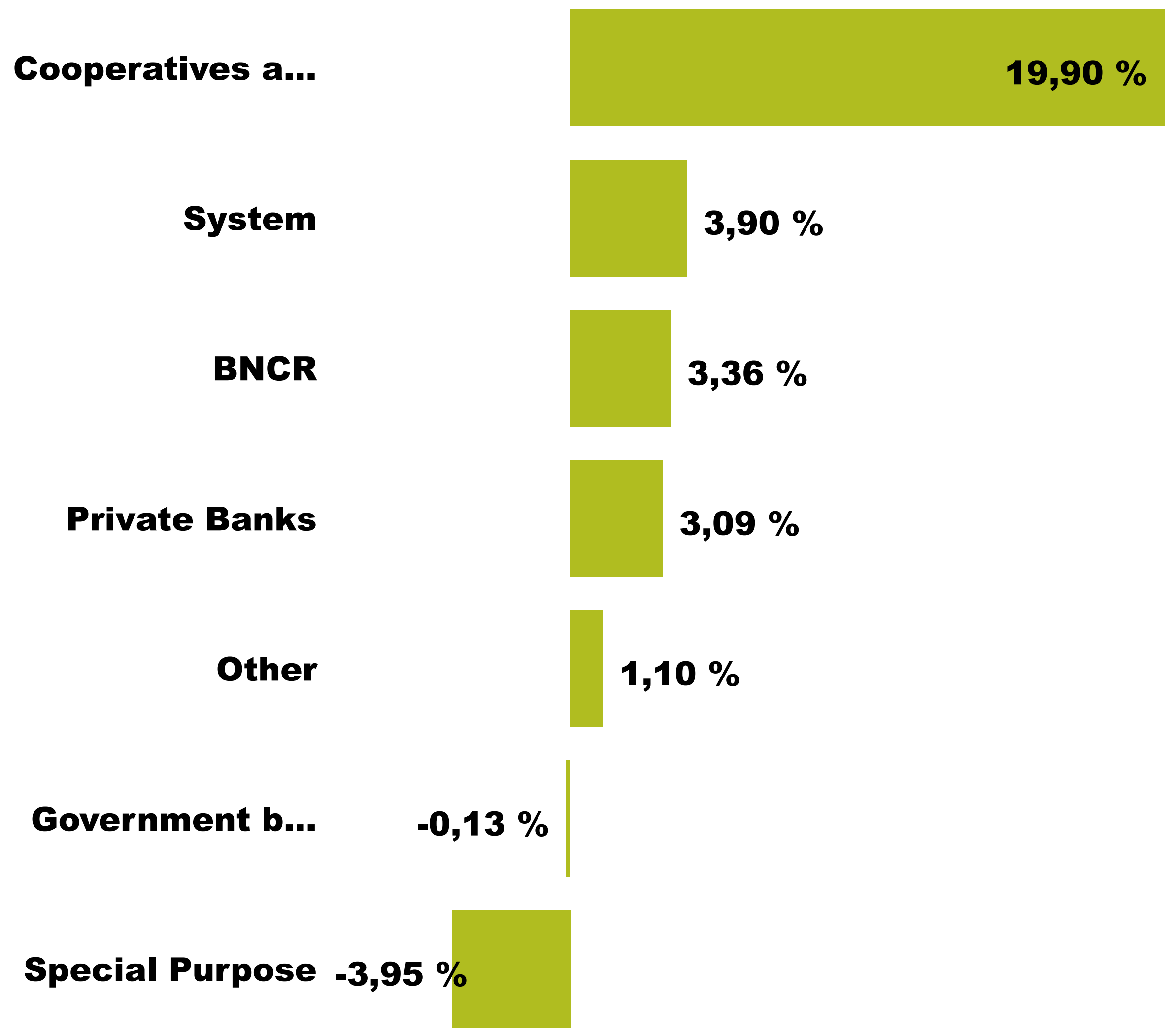


Average exchange rate USDCRC (Monex)

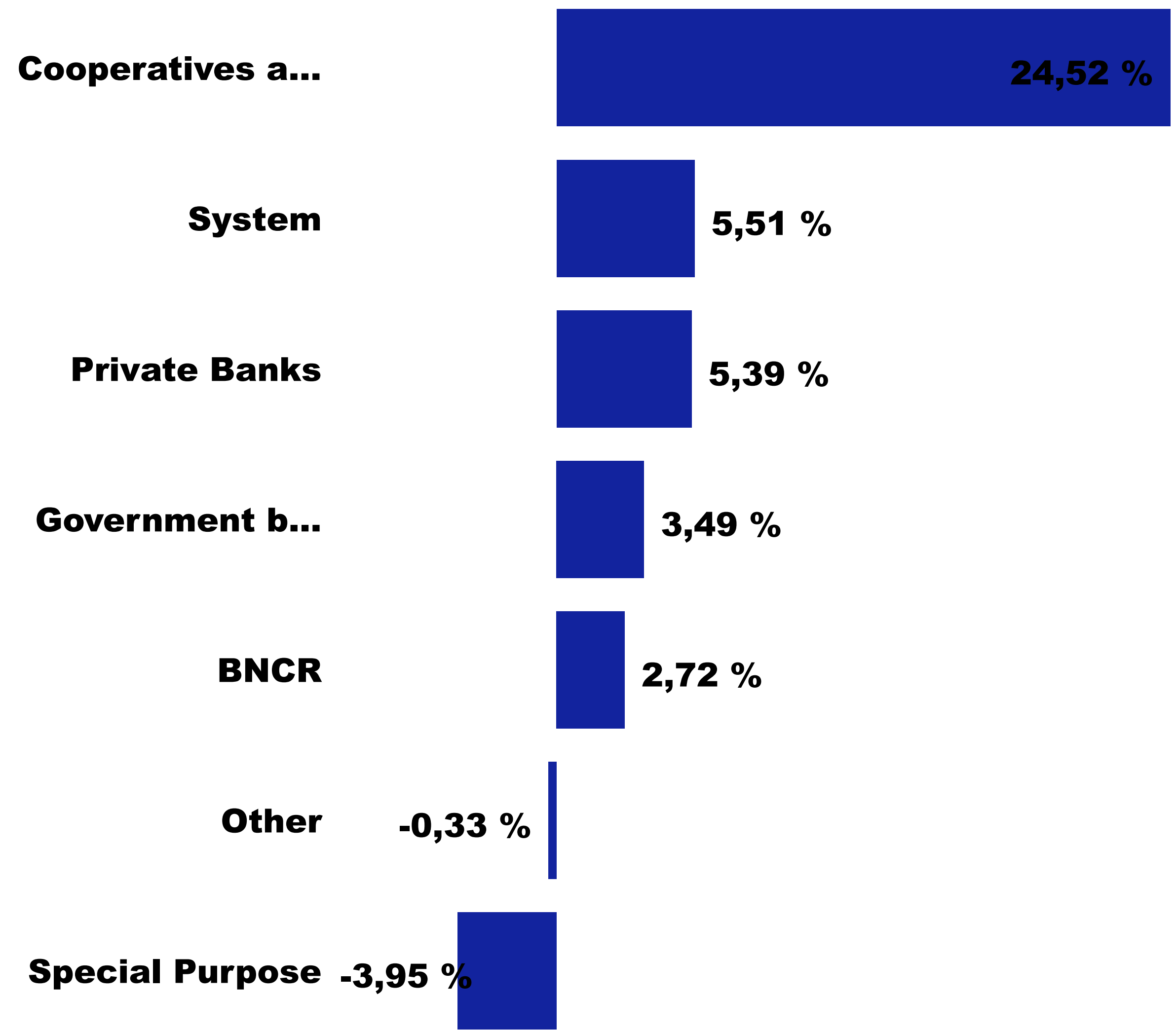


Bank system: credit (gross)

Quarterly growth (4Q 2021)

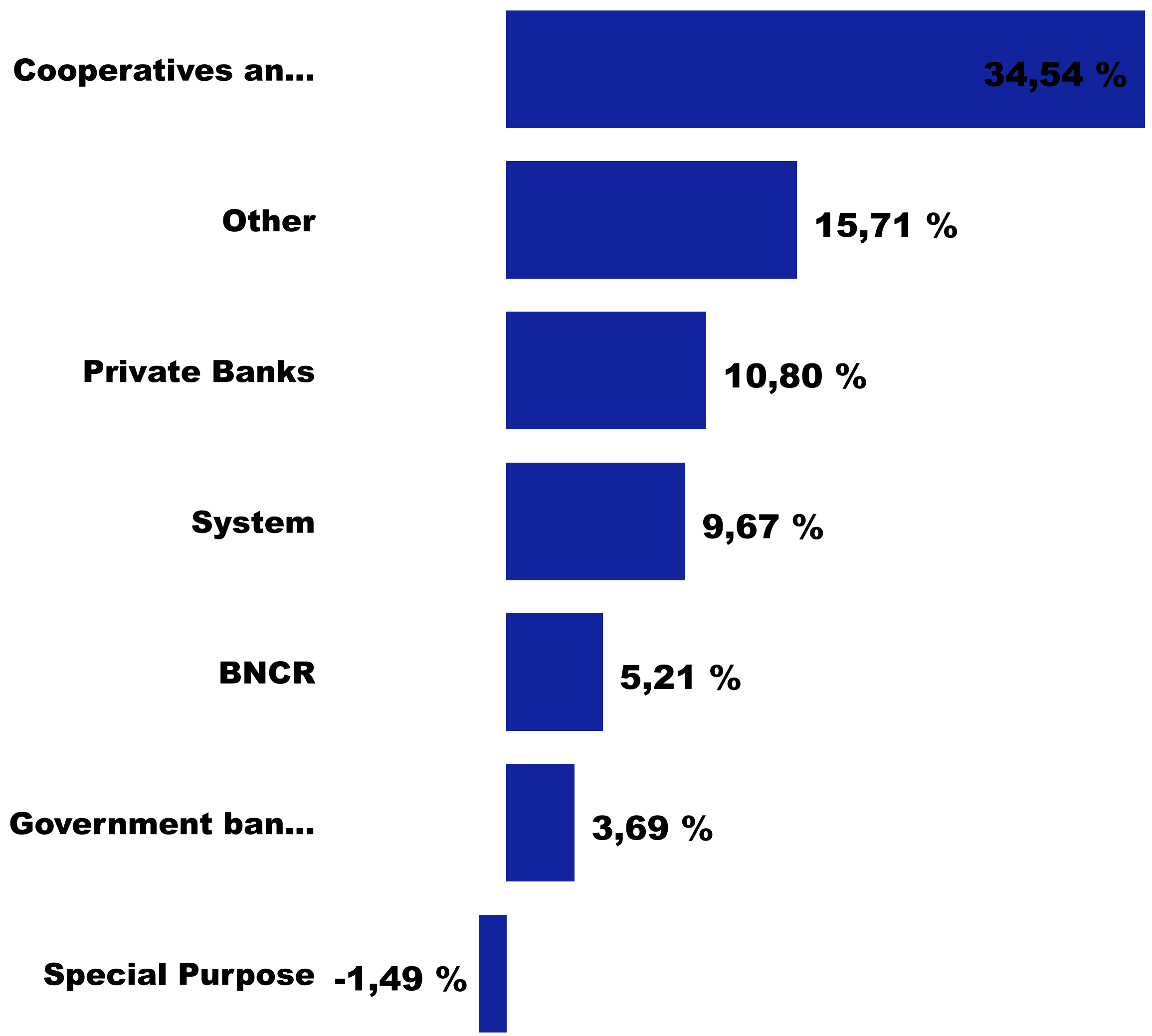


Year growth (4Q 2021)

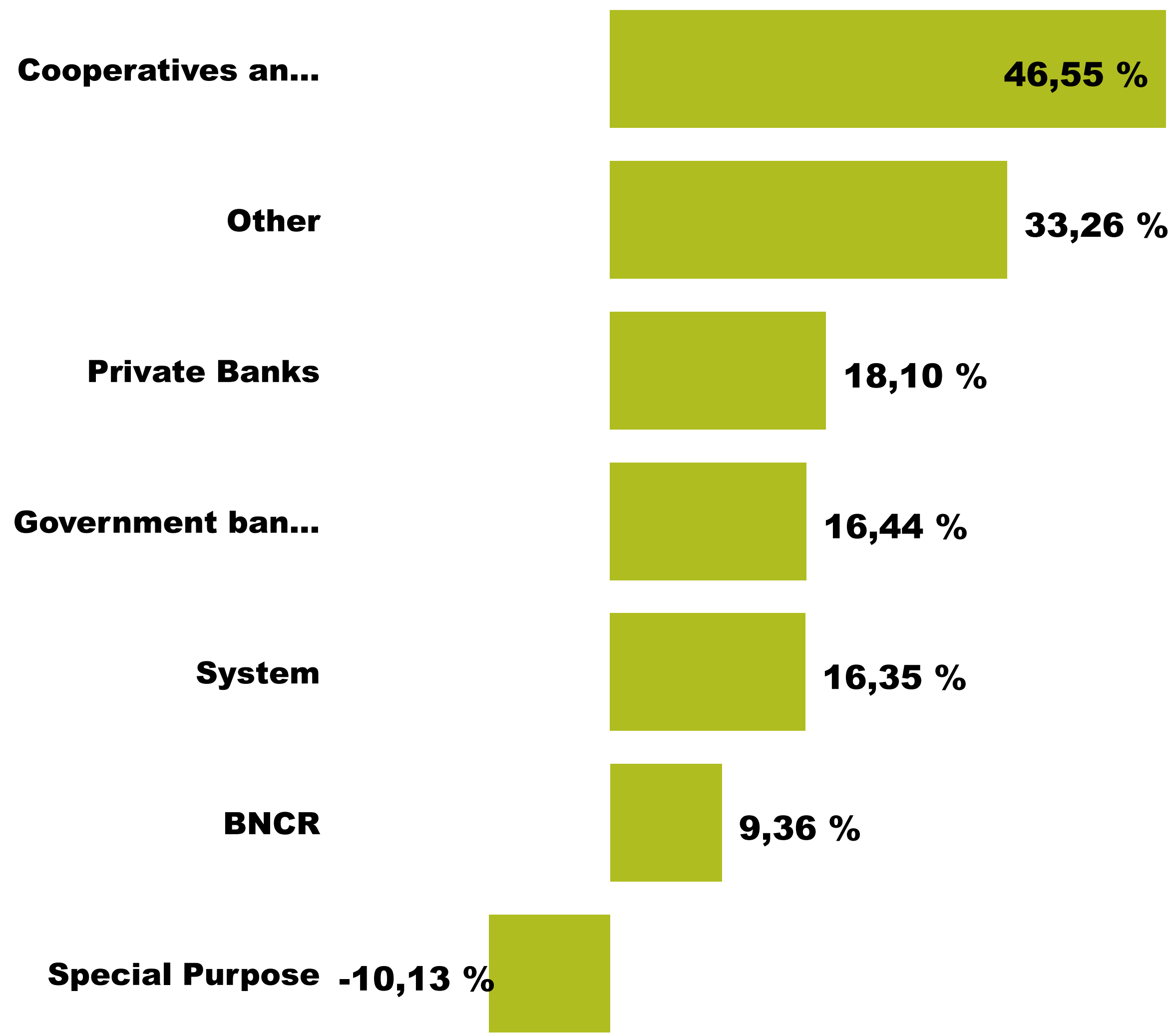


Bank System: deposits

Quarterly growth (4Q 2021)

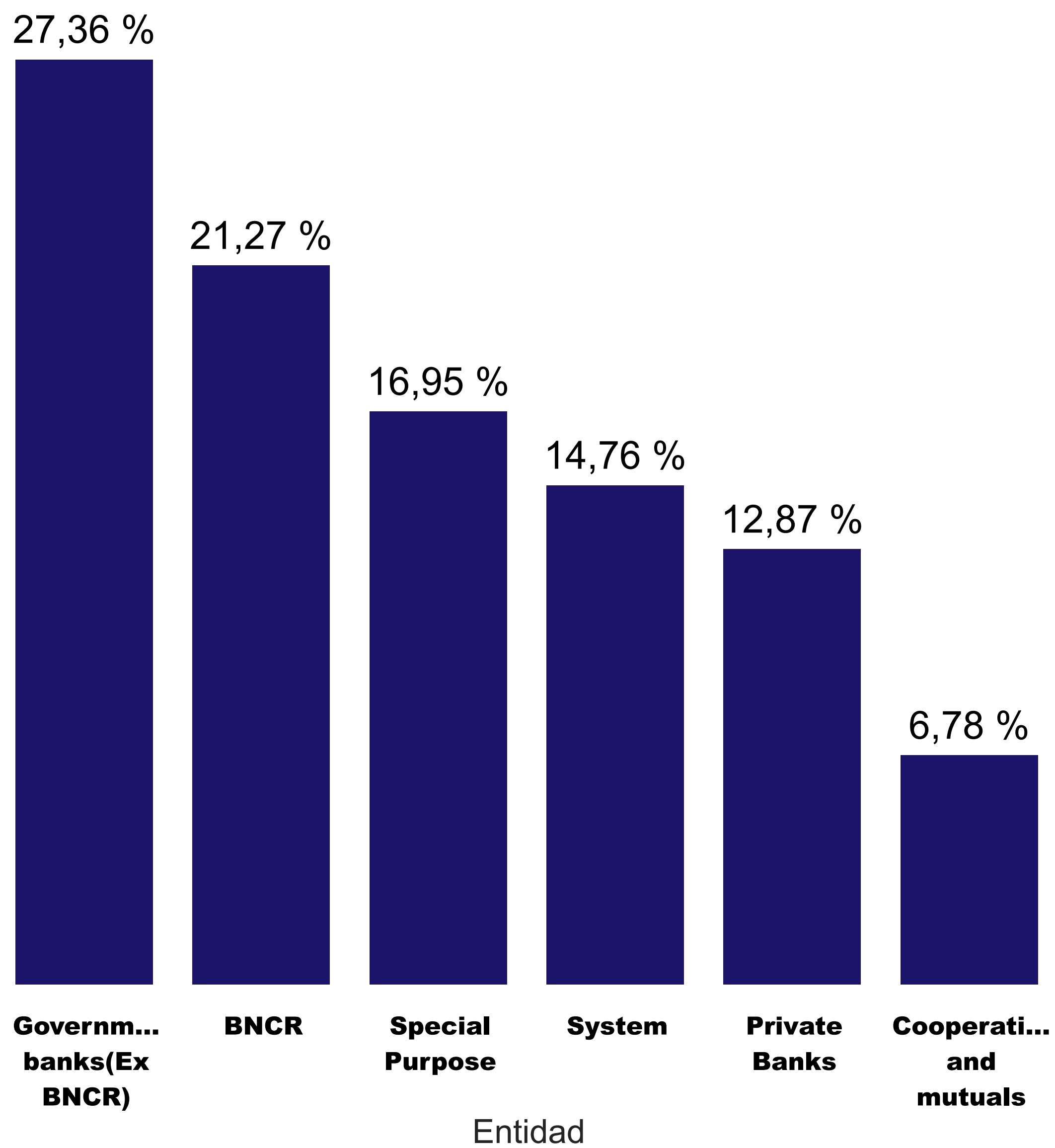


Year growth (4Q 2021)

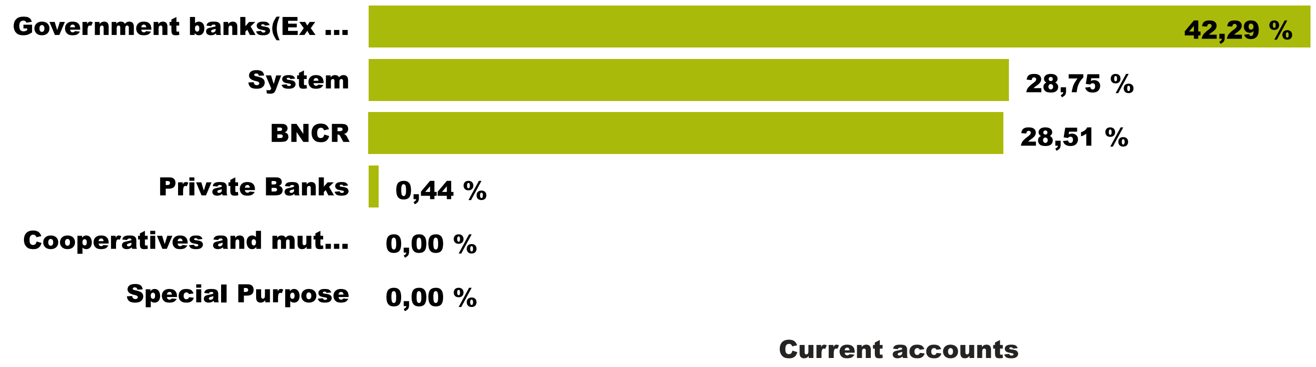


Market share December 2021

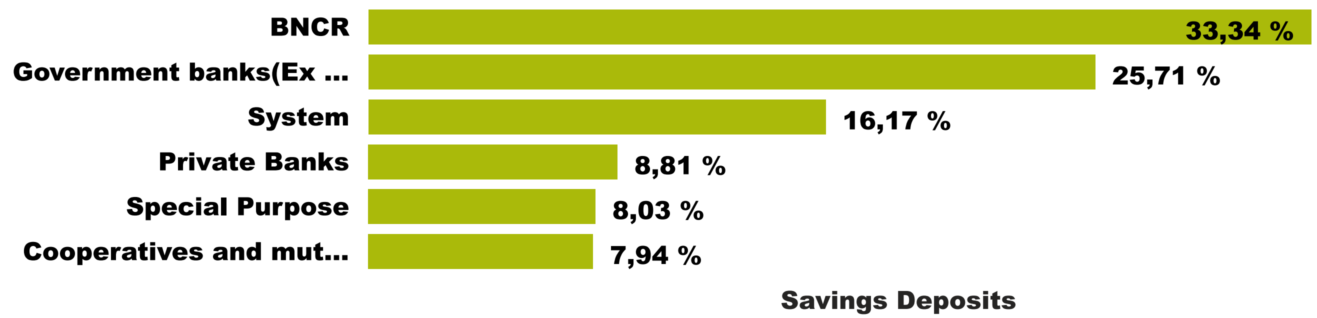
Credit



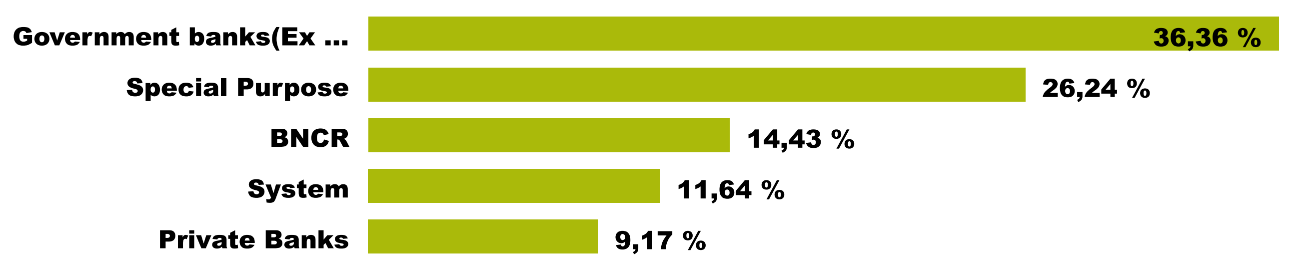
Current Account



Savings Deposits



Terms obligations with the public



Corporate Governance

Governance Structure

Board of Directors

Chairman

Jeannette Ruíz Delgado

Vice-chairman

Marvin Arias Aguilar

Secretary

Rodolfo González Cuadra

Directors

Ana Isabel Solano Brenes

María Magdalena Rojas Figueredo

Ruth Alfaro Jara

Mario Carazo Zeledón

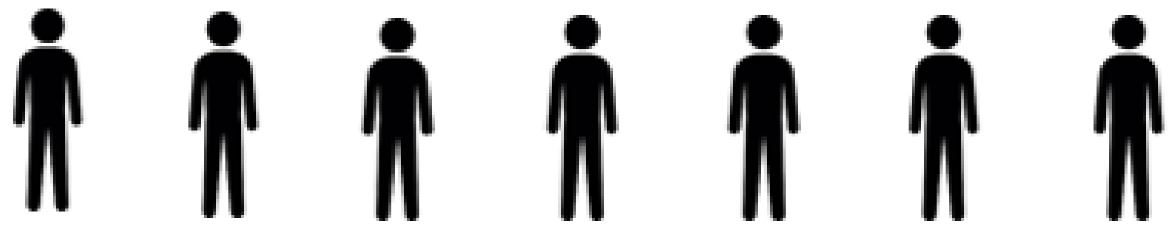
Internal and external independent auditors

Chief Executive Officer

Bernardo Alfaro Araya

Officers and Support Committees

Independent Board of Directors

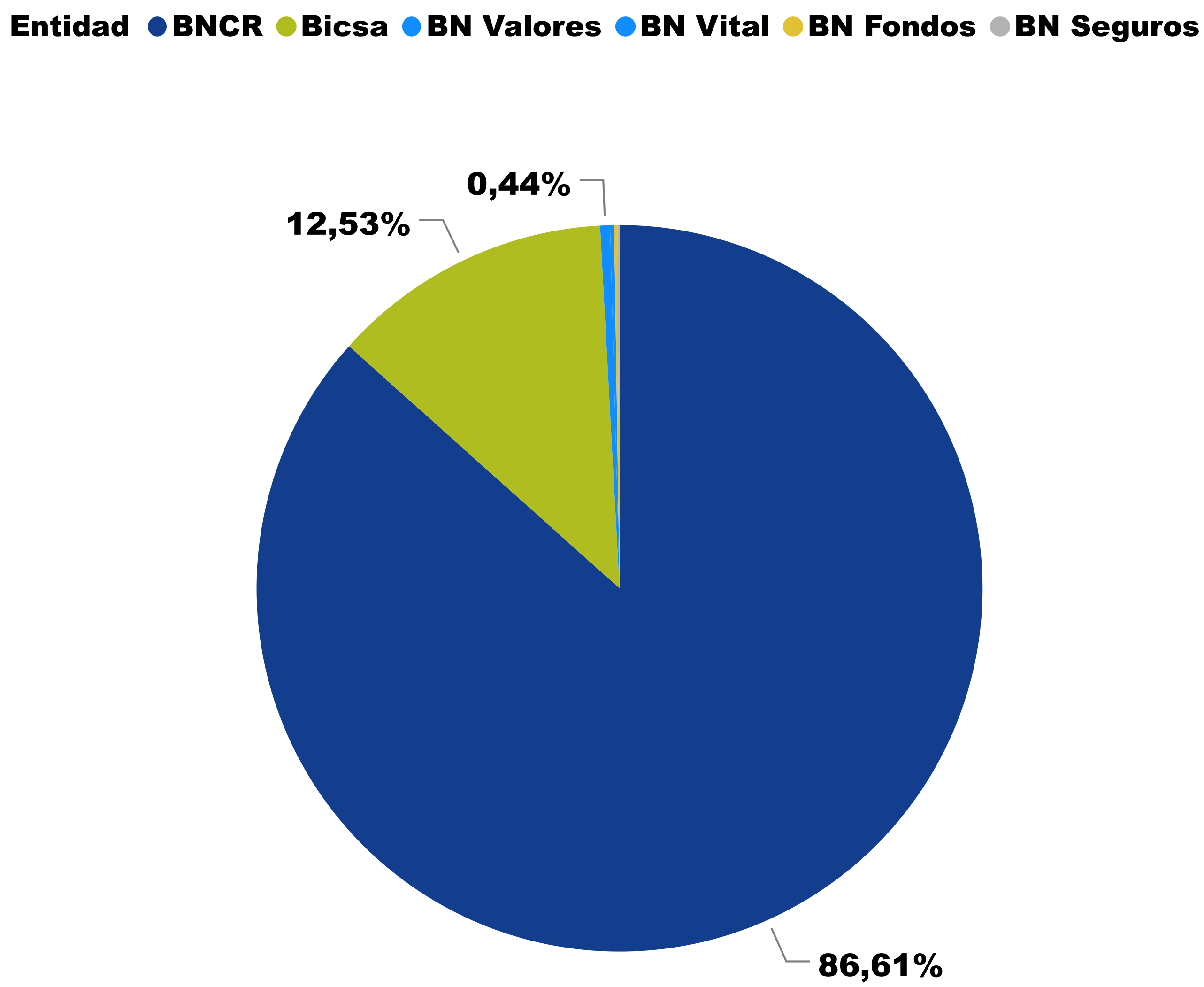


100% independent

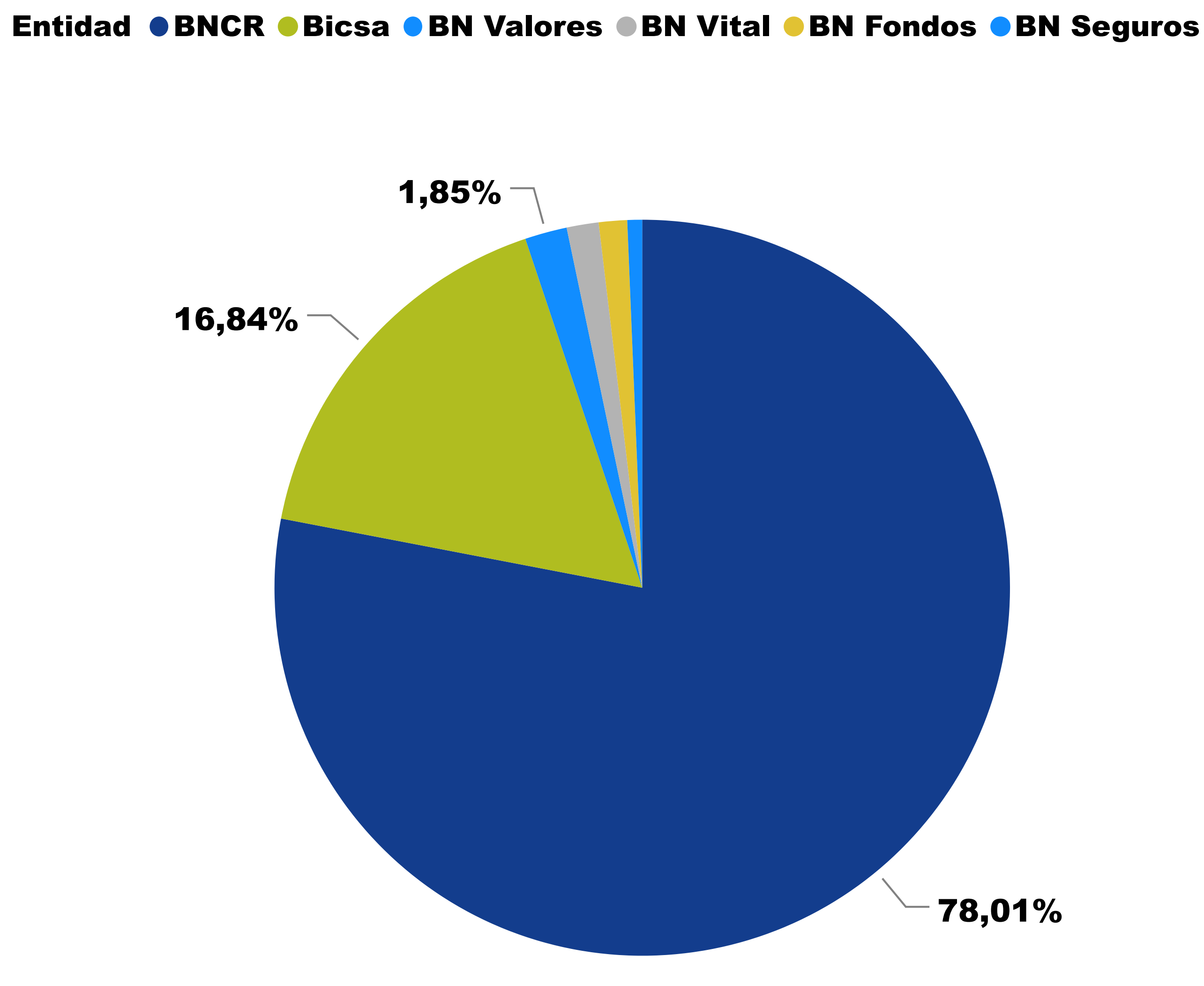
- Appointed by the Counsel of Ministers.
- 8-year term.
- Every 4 years, 3 or 4 members change.

Corporate Governance (cont)

Assets (Dic-21)



Equity (Dic-21)

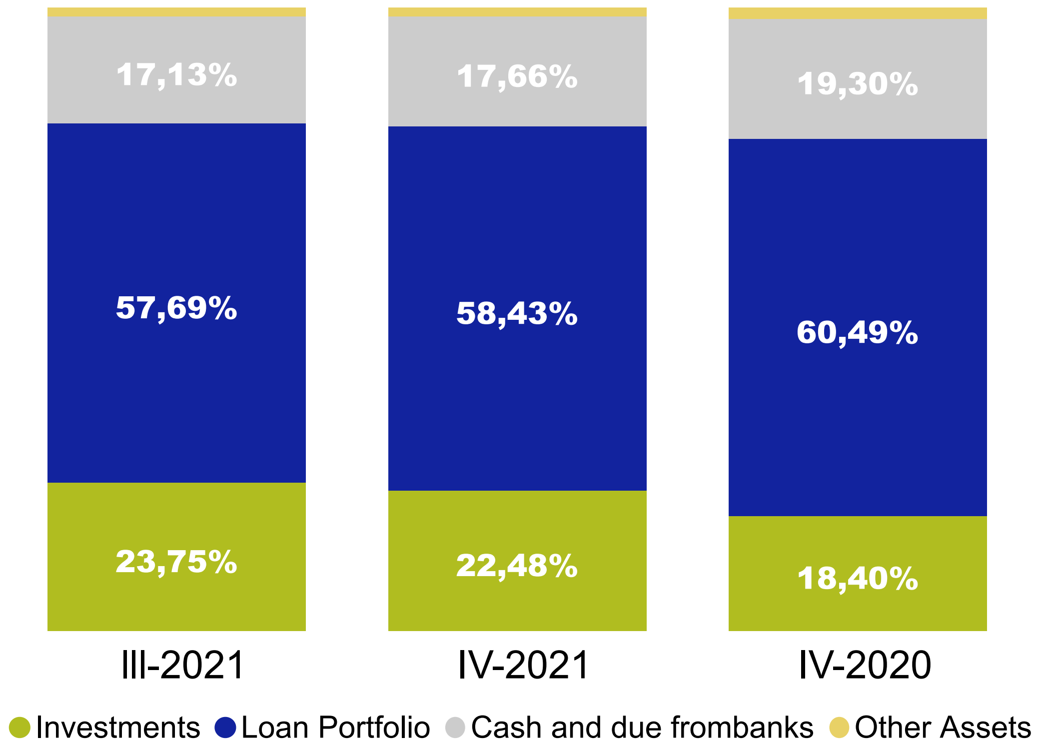


BNCR: investment highlights (4Q 2021)

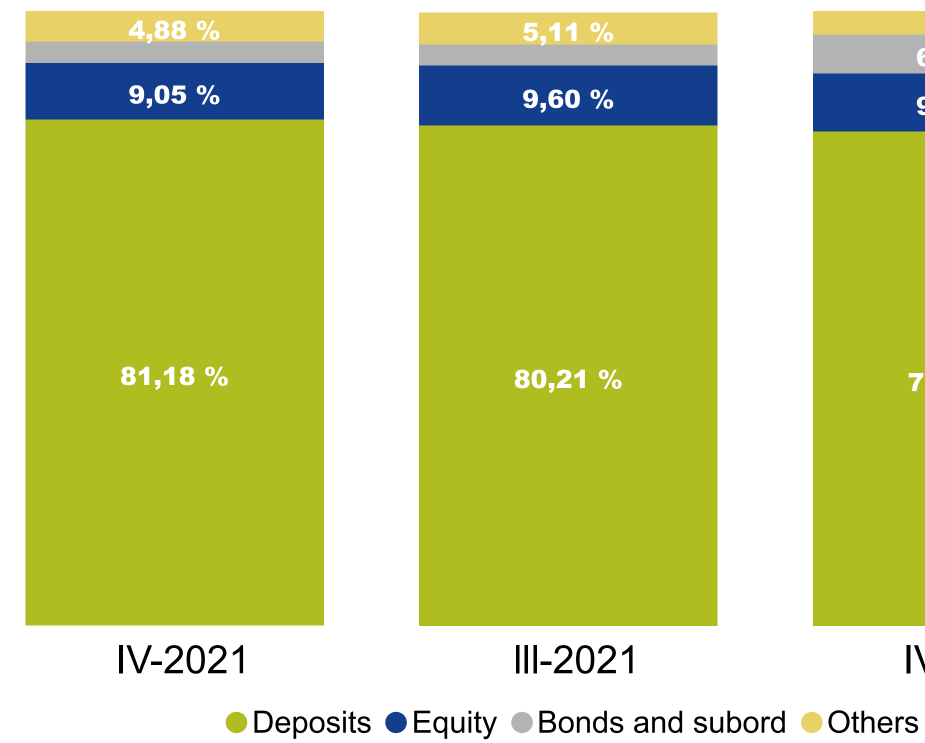
	Indicator	December 2021(CRC Million)	Year growth	Quarterly growth
Profitability	Income (before taxes and participations)	₡ 15,070.08	14.10%	3.25%
	ROAE (before taxes and participations)	8.22	9.14%	2.43%
	ROAA(before taxes and participations)	0.77	8.54%	-0.33%
	Net Financial Result	₡ 53,803.79	3.88%	12.26%
	ROAE	2.37	3.78%	-8.26%
	ROAA	0.22	3.20%	-10.74%
Efficiency	Efficiency ratio	61.35	-5.15%	2.75%
Capital	Patrimonial Adequacy	13.05	-1.44%	-2.90%
Crédit	Loan Portafolio (million colones)	₡ 4,477,434	4.21%	4.76%
	Provisions(annual)	₡ 84,574.10	-36.30%	-65.90%
	Cost of Risk	0.87	-37.48%	-66.85%
NII and NIM	NIM Trimestral	3.90	-13.75%	-20.12%
	NIM Neto	3.65	0.23%	11.16%

BNCR (stand-alone): balance sheet breakdown

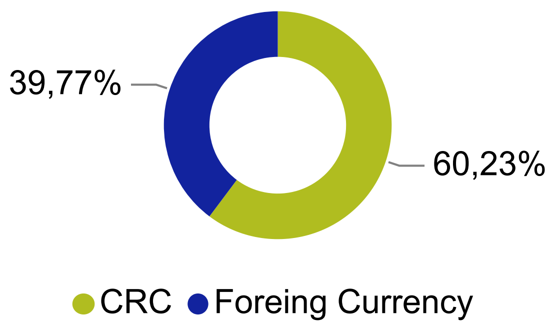
Assets (million CRC)



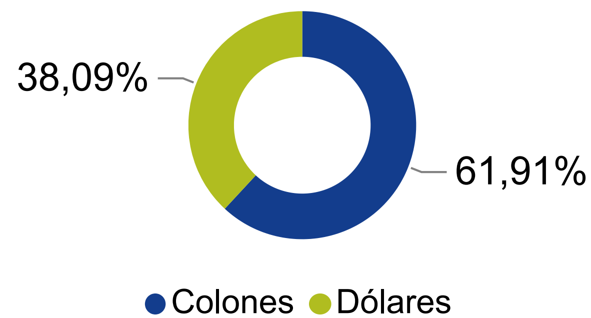
Liabilities and Equity (million CRC)



Currency Asset

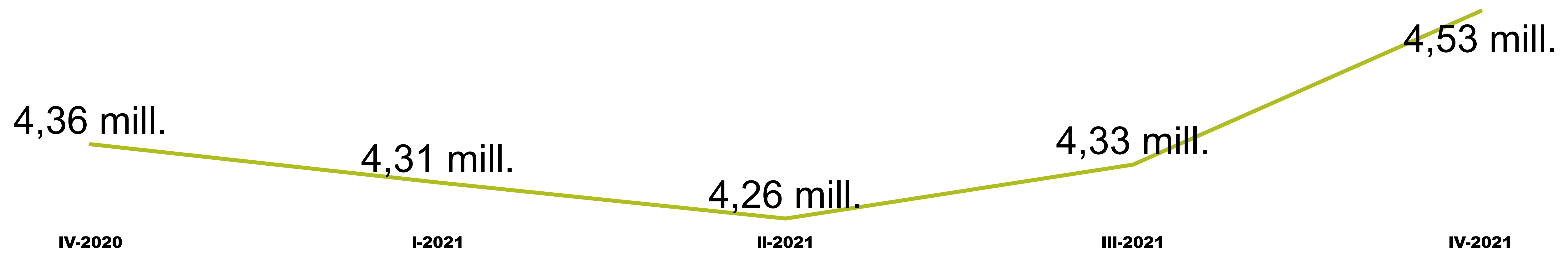


Currency Liabilities and Equity

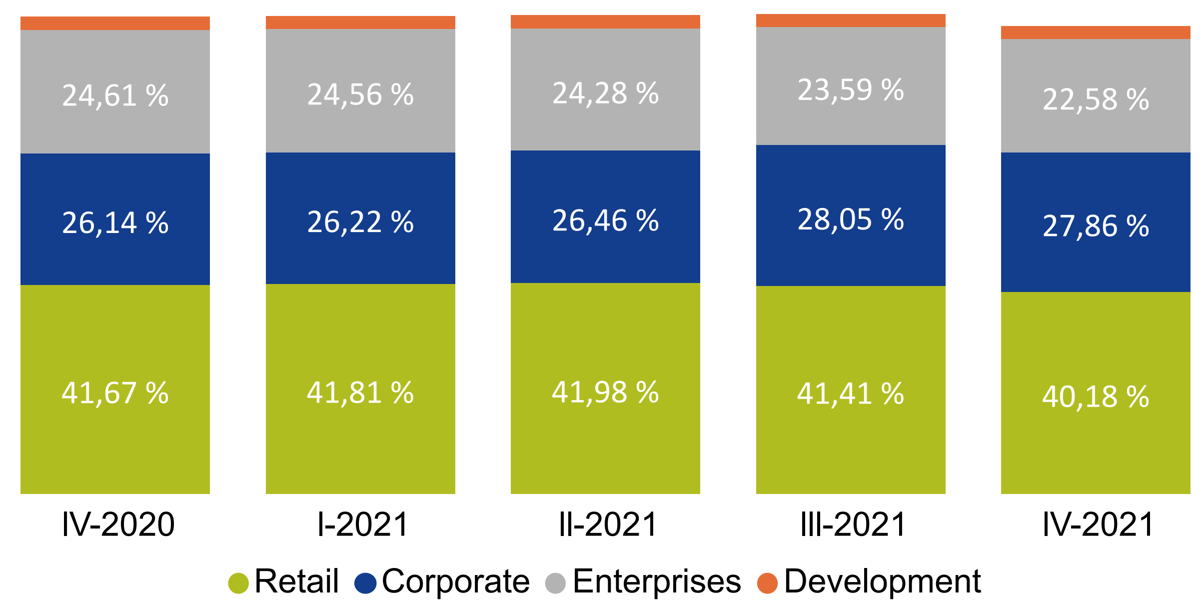


BNCR (stand-alone): loan porfolio

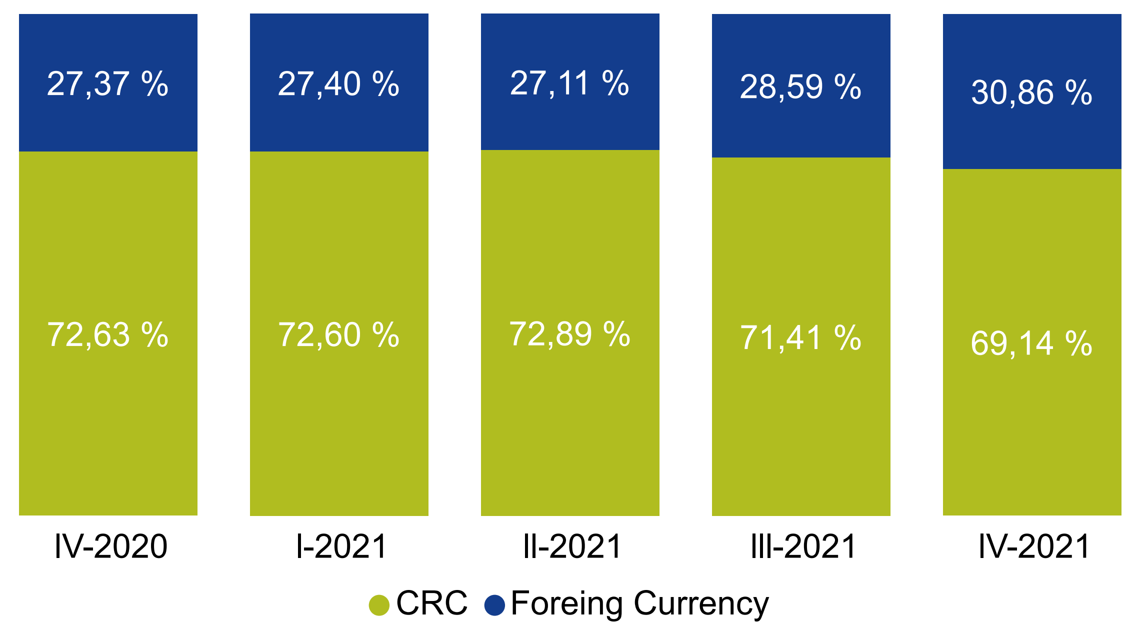
Loan portfolio gross (million CRC)



Portfolio composition (%)

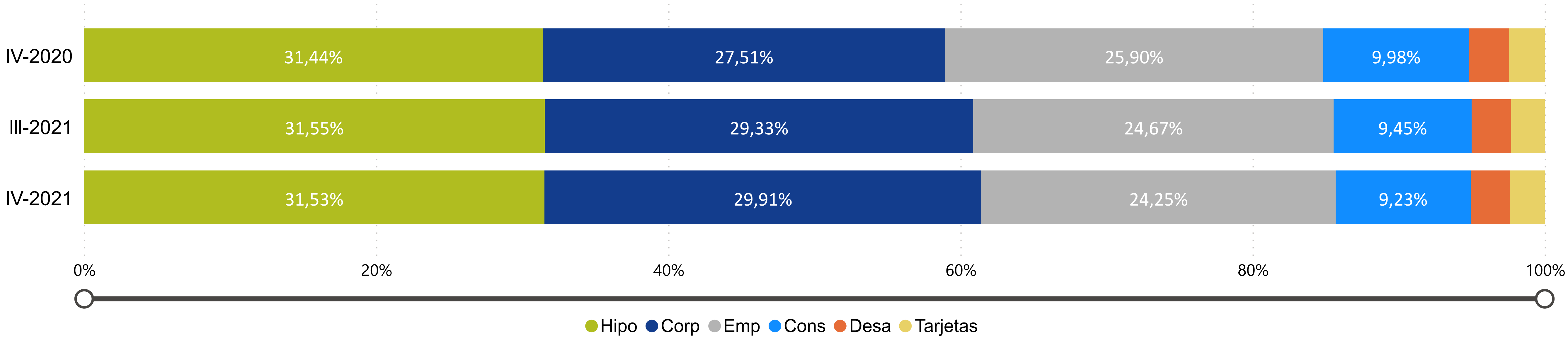


Loan portfolio by currency (%)



BNCR (stand-alone): loan portfolio by segment

Portfolio composition



Loans Millions CRC

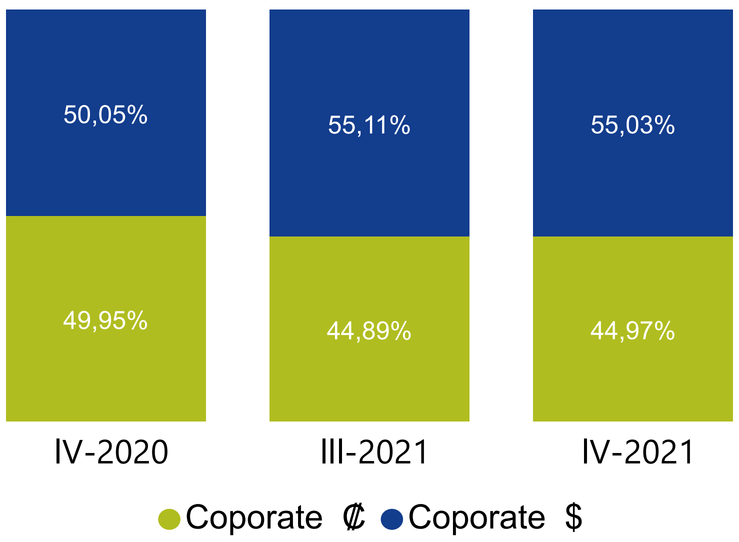
Periodo	Mortgages	Enterprises	Development	Credit Cards	Corporate	Consumer
IV-2020	1.301.889,96	1.072.506,95	113.525,04	100.995,75	1.139.409,84	413.199,69
III-2021	1.307.077,47	1.021.717,56	111.645,53	95.439,69	1.215.020,21	391.447,91
IV-2021	1.331.517,95	1.024.065,95	114.023,59	100.251,44	1.263.334,00	389.902,64
Total	**3.940.485,38**	**3.118.290,47**	**339.194,16**	**296.686,87**	**3.617.764,06**	**1.194.550,24**

Loans growth

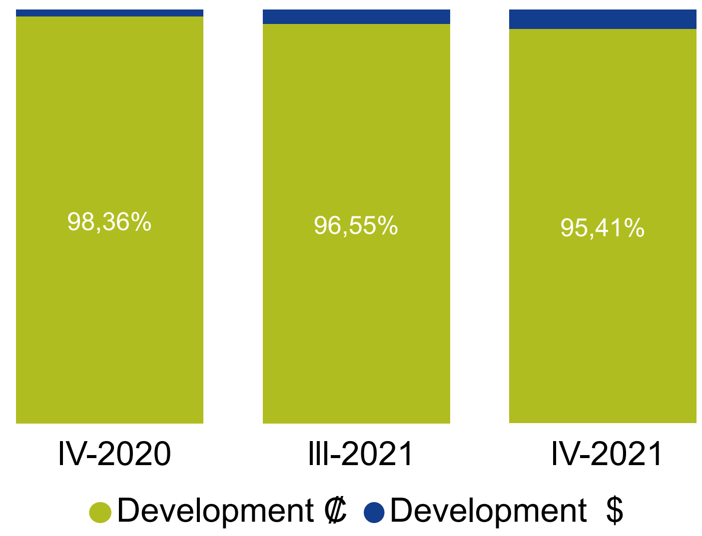
Tipo	Quarterly growth	Year growth
Consumer	-0,39 %	-5,64 %
Corporate	3,98 %	10,88 %
Credit Cards	5,04 %	-0,74 %
Development	2,13 %	0,44 %
Enterprises	0,23 %	-4,52 %
Mortgages	1,87 %	2,28 %

BNCR (stand-alone): loan portfolio by segment

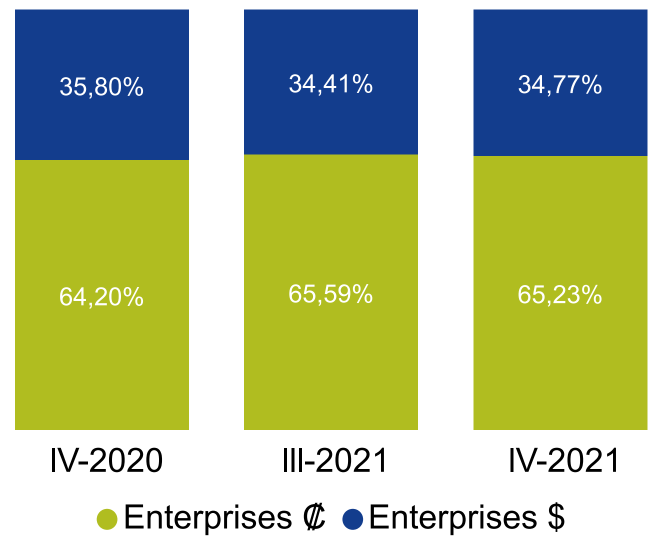
Corporate



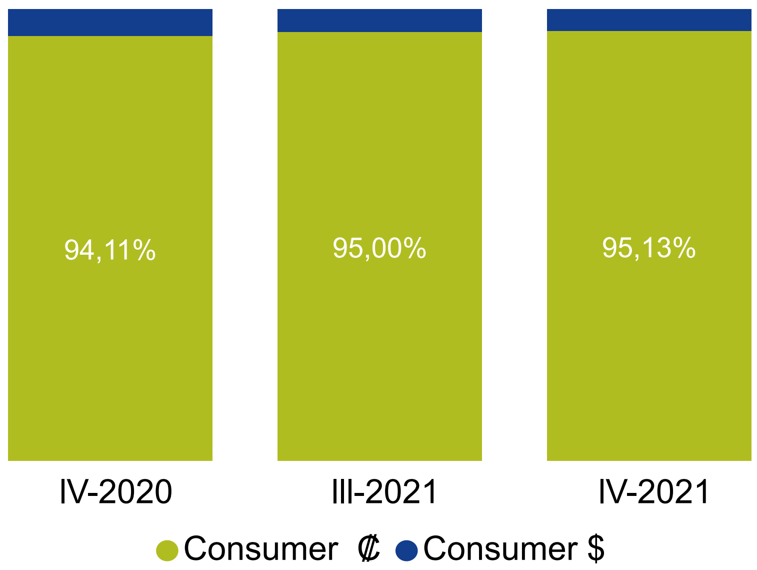
Development



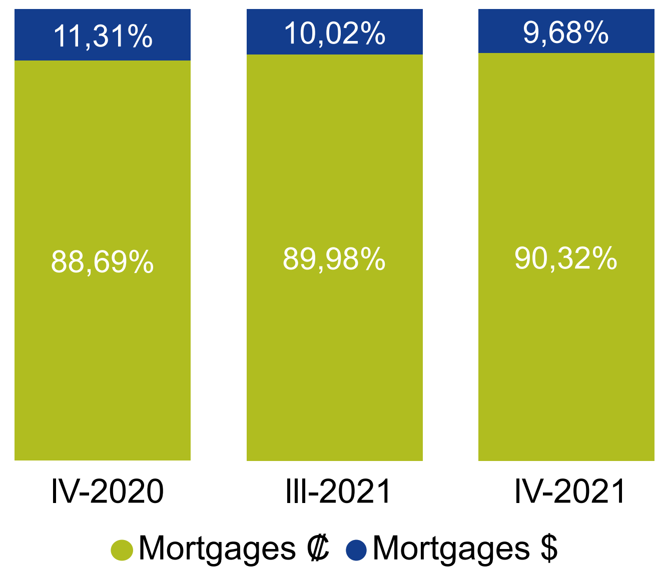
Enterprises



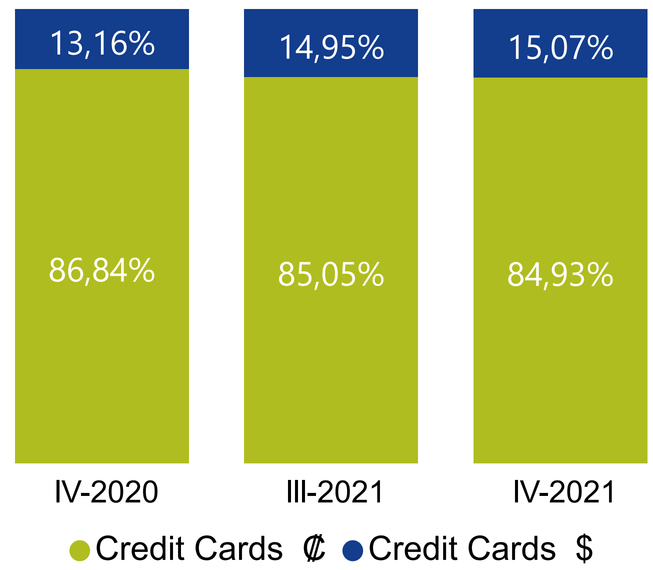
Consumer



Mortgages



Credit Cards



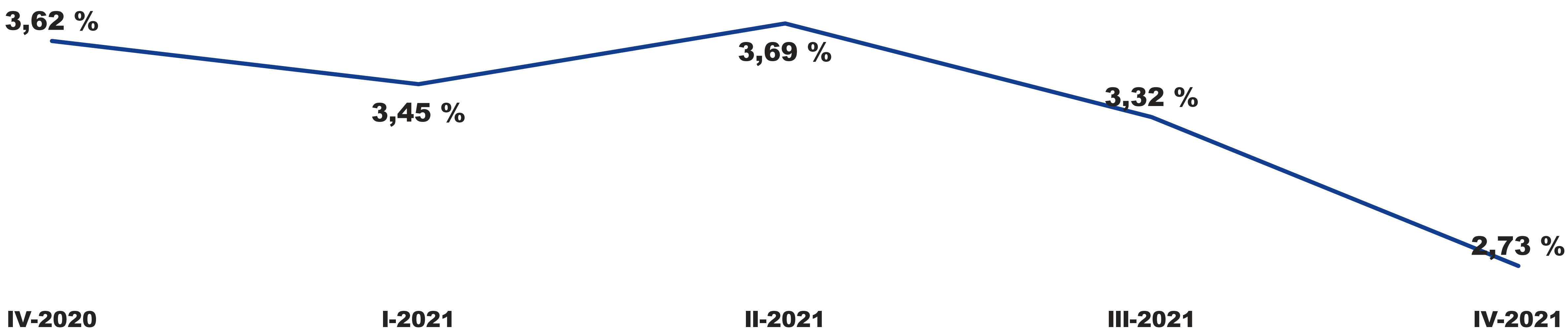
BNCR (stand-alone): loan portfolio by segment

Quarterly and Year growth

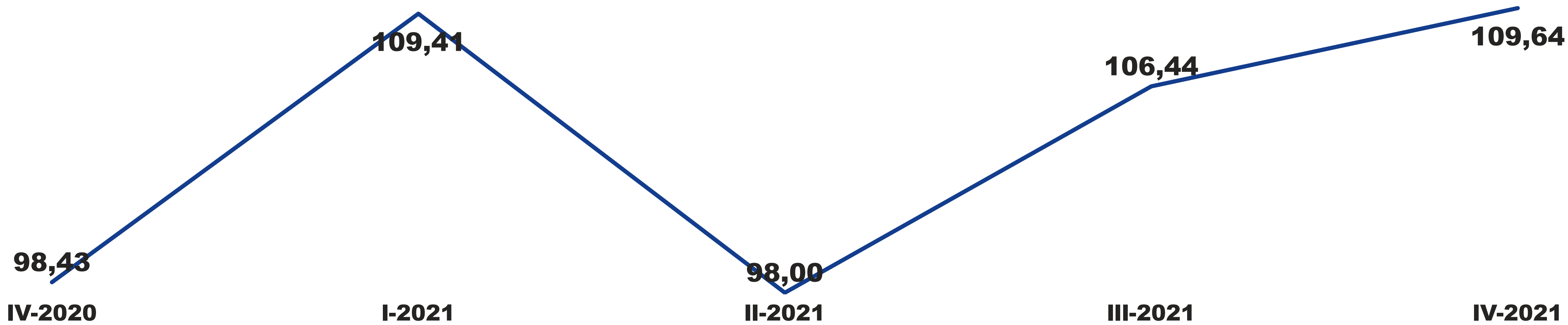
Tipo	CRC_ Quarterly growth	CRC_Year growth	Others Currency_Quarterly growth	Others Currency_Year growth
Consumer	-0,26 %	-4,62 %	-2,96 %	-21,94 %
Corporate	4,15 %	-0,18 %	3,84 %	21,91 %
Credit Cards	4,90 %	-2,92 %	5,85 %	13,65 %
Development	0,92 %	-2,57 %	35,88 %	180,55 %
Enterprises	-0,32 %	-2,99 %	1,28 %	-7,26 %
Mortgages	2,25 %	4,15 %	-1,52 %	-12,41 %

BNCR (stand-alone): asset quality

NPLs percentage of the loan portfolio (gross)

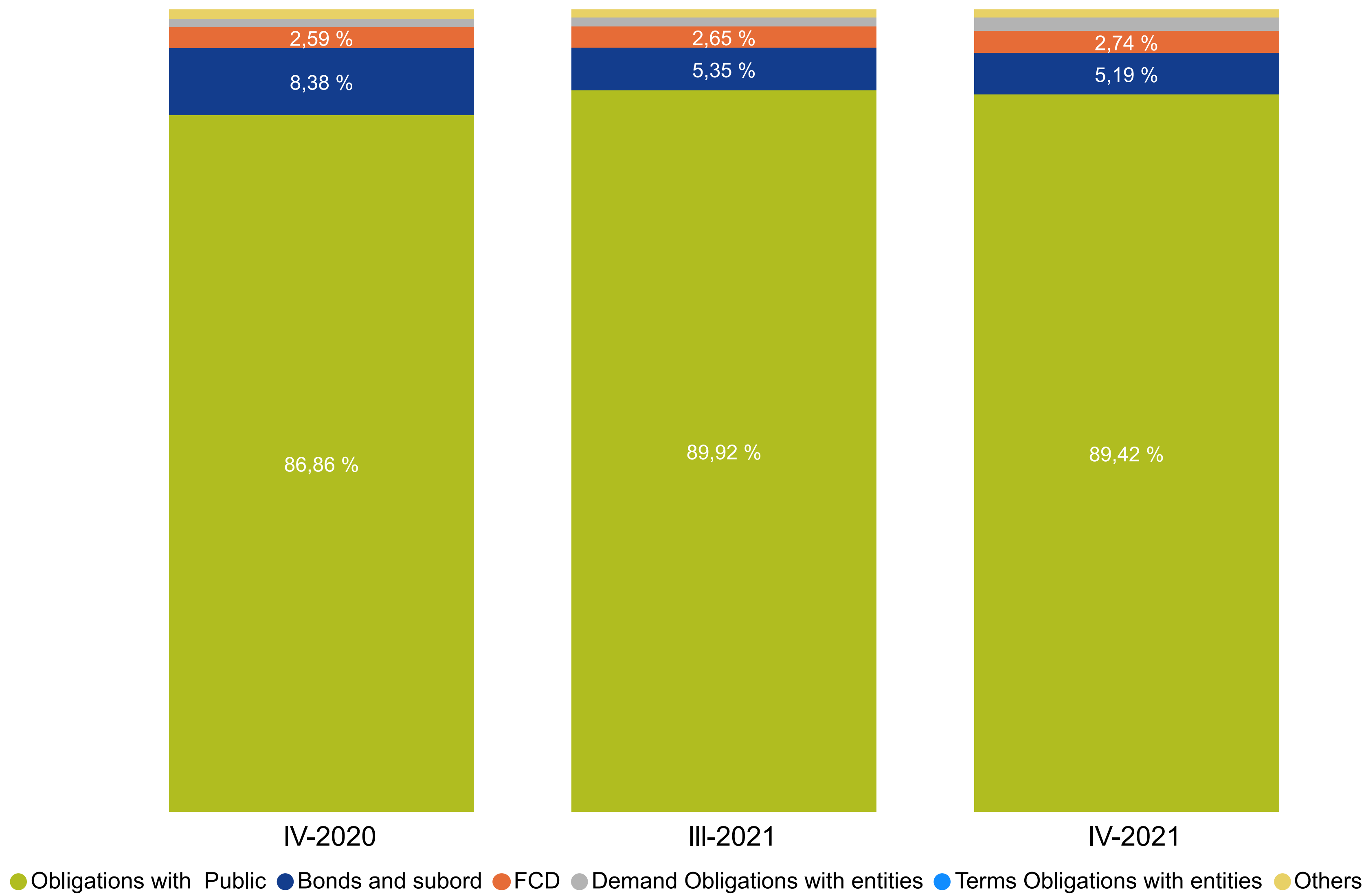


Coverage ratio

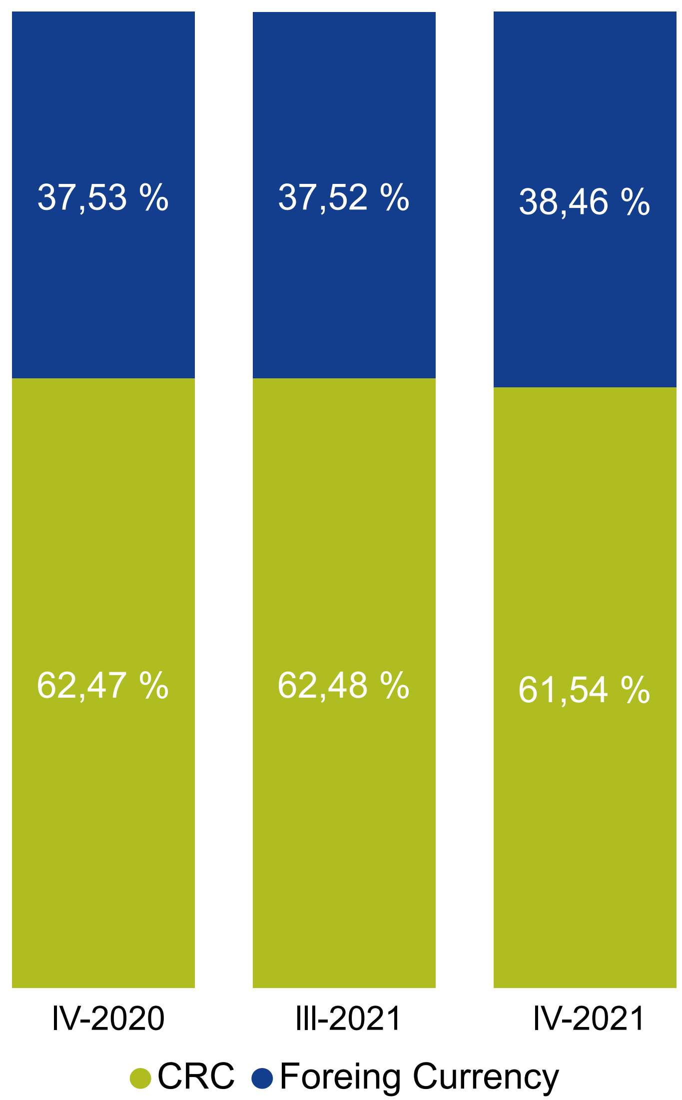


BNCR (stand-alone): funding structure

By product

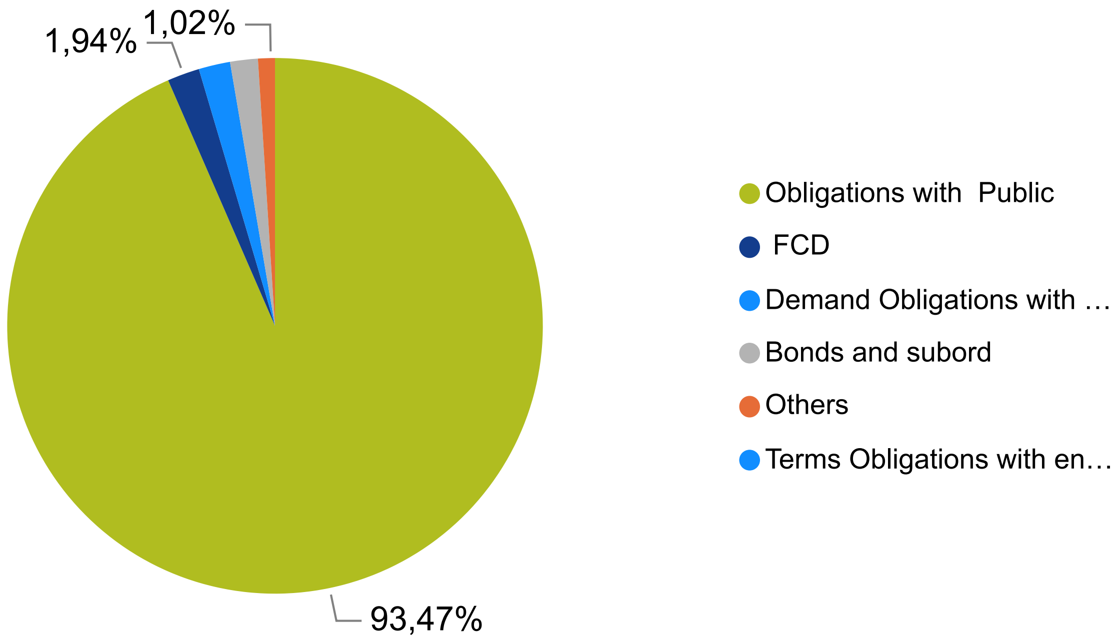


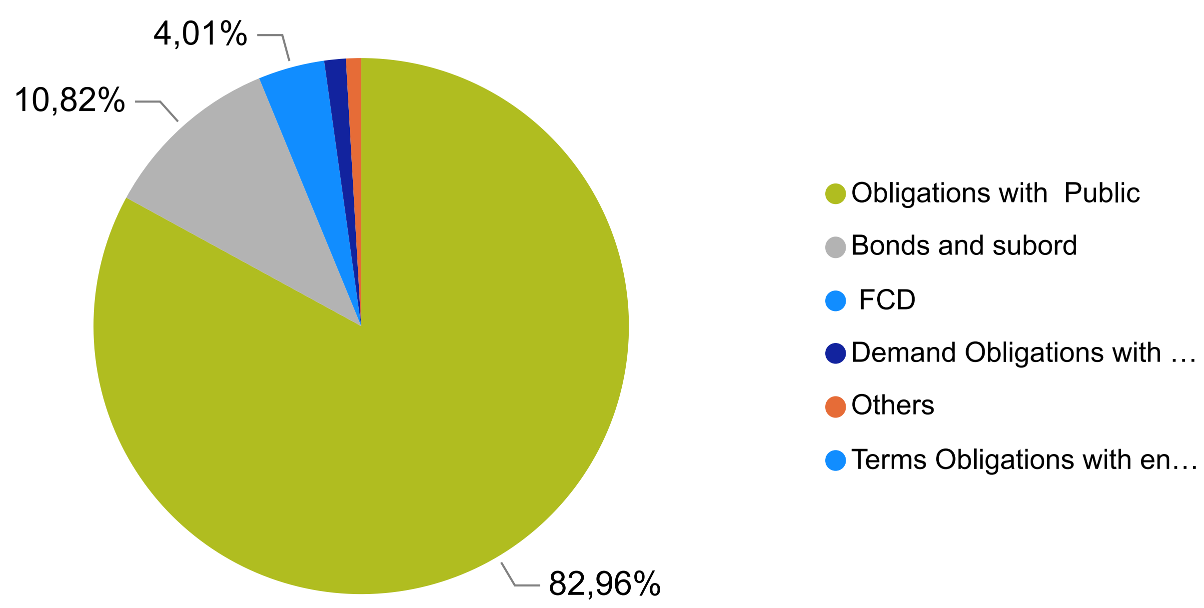
By currency



BNCR (stand-alone): funding structure

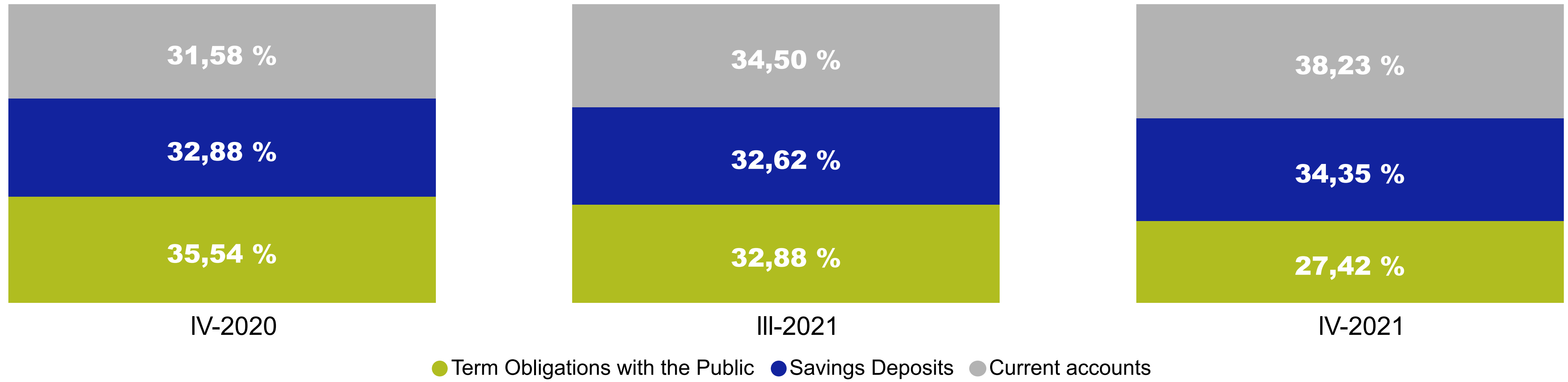
CRC	Foreign currency



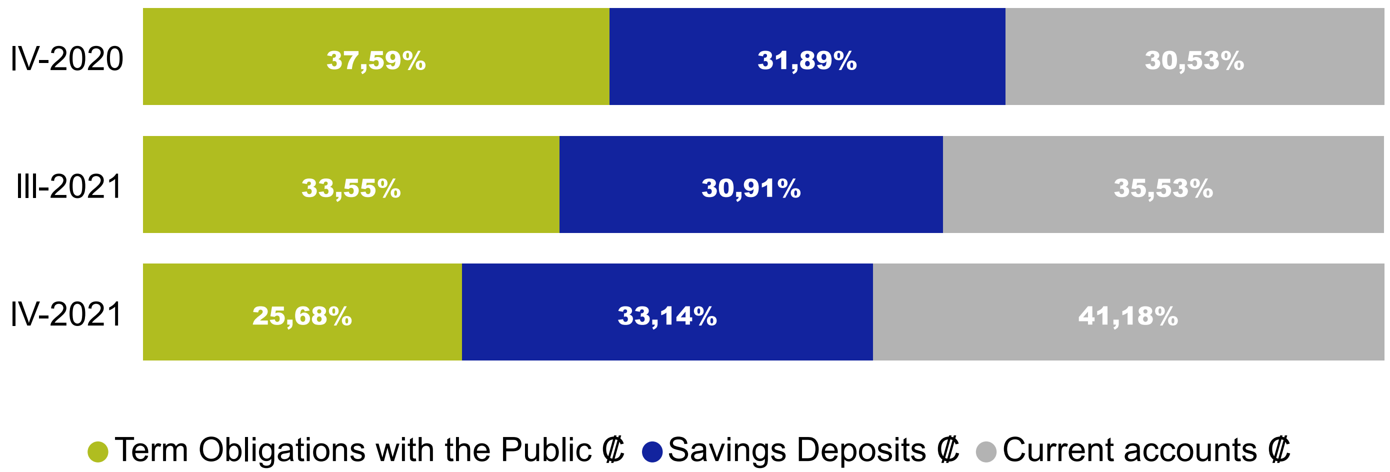


BNCR (stand-alone): Deposit Breakdown

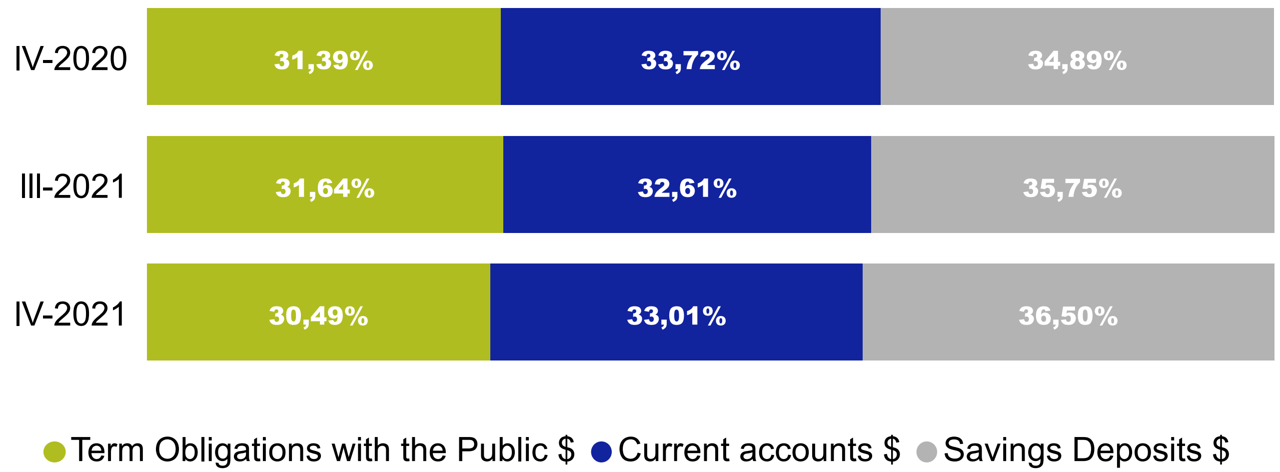
Structure of Deposits



Deposits(CRC)



Deposits(Other)



BNCR: Outstanding Debt

Bonos

Security	Maturity	Issue date	Initial term (years)	Currency	Issued amount (million)	Outstanding amount	Interest rate
BNCR5E	15/05/2023	15/05/2020	3 años	CRC	15,000 MM	8752	6,72%
BNCR5A	21/01/2022	21/01/2019	3 años	CRC	35,000 MM	35000	9,22%
BNCR6A	25/10/2028	25/10/2021	7 años	CRC	40,000 MM	11,804 MM	4.96%
BNCR6B	25/10/2031	28/10/2021	10 años	CRC	10,000 MM	10,000MM	5.52%
RegS / 144A	01/11/2023	01/11/2013	10 años	USD	500 MM	320.12 MM	6,25%
Subordinada	29/09/1931	04/11/2021	9.9 años	USD	15 MM	15 MM	8.28%
Subordinada	23/10/2029	26/11/2014	15 años	USD	30 MM	24 MM	Libor6m+5.75%
Subordinada	15/11/2023	27/05/2014	9.6 años	USD	100 MM	50 MM	Libor6m+5.00%

Deuda Subordinada

Long-term debt (loans)	MM de CRC	Rate_CRC	MM de USD	Rate_USD
Internacional			185,67	5,31 %
Local	34.478,35	2,54 %		
Total	34.478,35	2,54 %	185,67	5,31 %

Credit Ratings

Locales

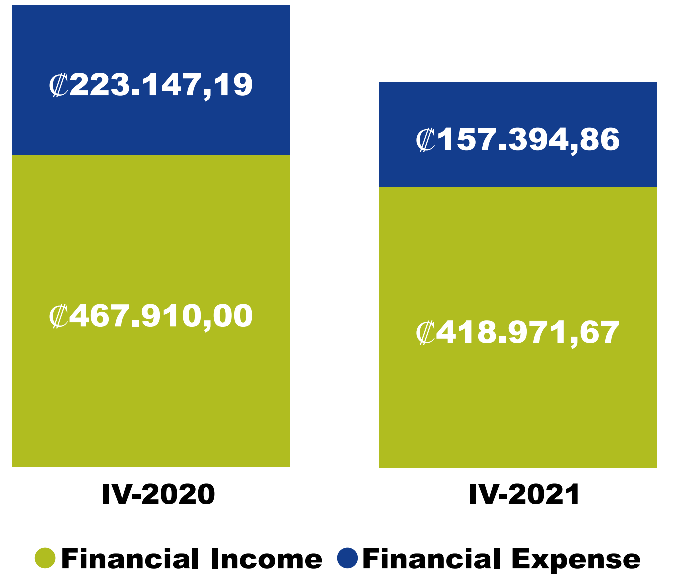
Tipo	Fitch
Certificates of Deposits	F1+
Corporative Bonds	AA+
Last	May_2021
Long Term Deposits	AA+
Mortgage Bonds	AA+
Short Term Deposits	F1+
Tipo	Fitch

Internacionales

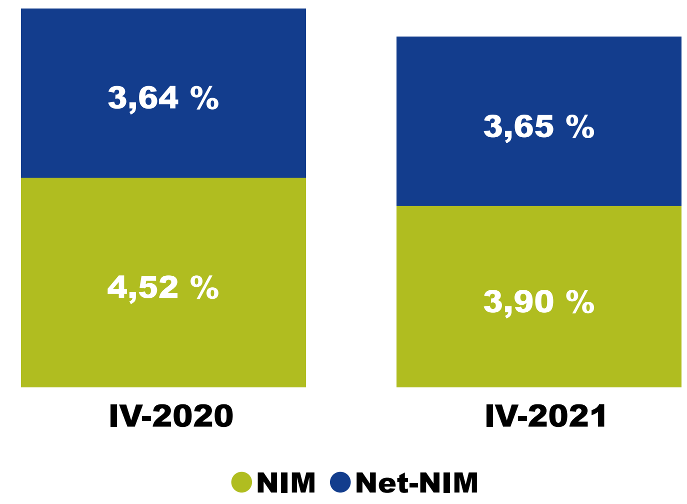
BNCR	Fitch	Moody's
Last	30/08/2021	01/12/2020
Outlook	Neg	Neg
Stand alone rating foreign currency	B	B1

Financial performance (Annual)

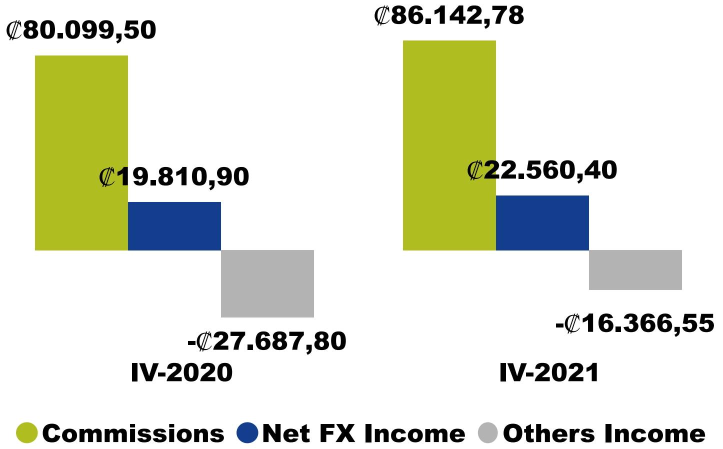
Financial income (million CRC)



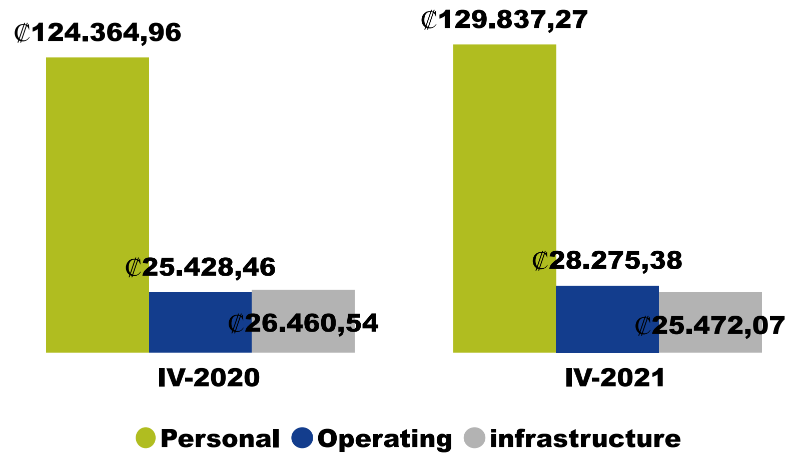
NIM



Fee income (million CRC)

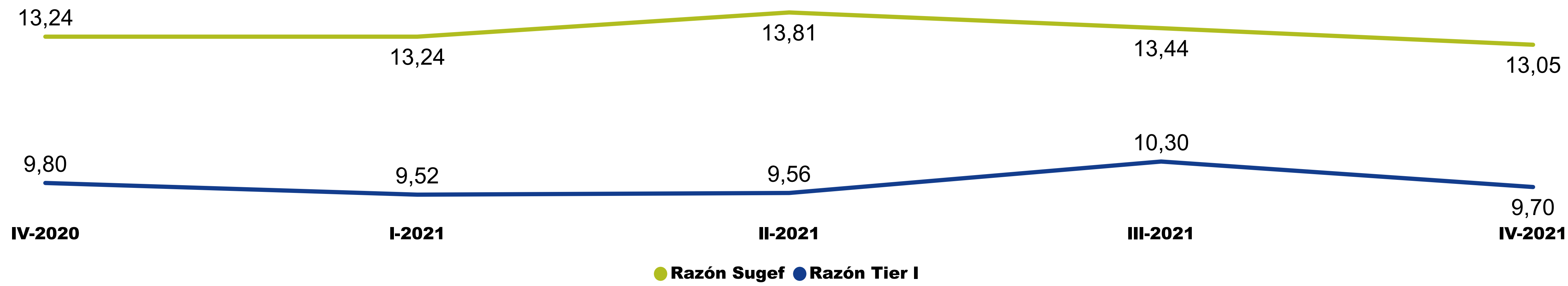


Operational expenditure (million CRC)

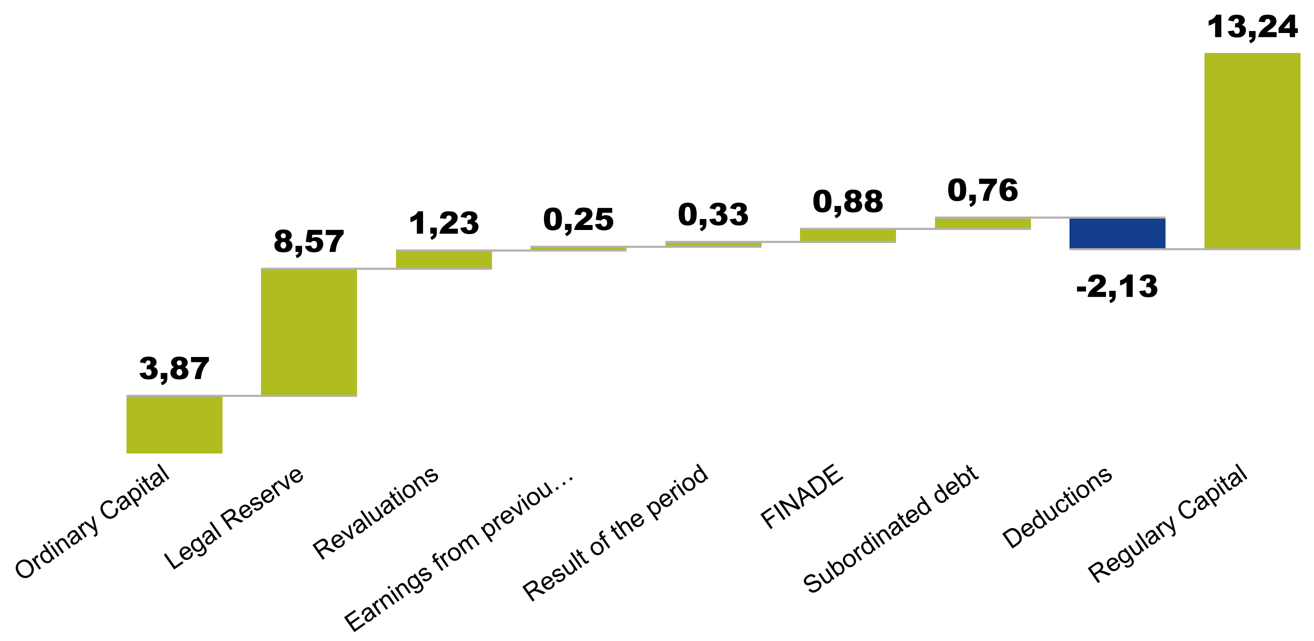


Capital structure

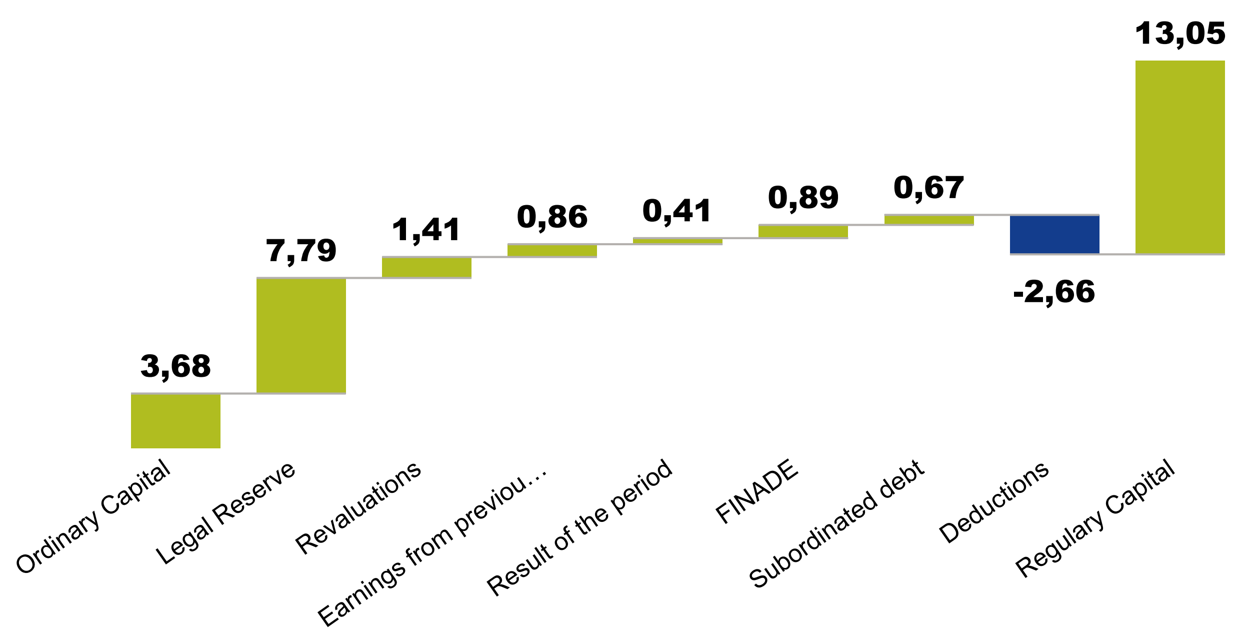
Capitalization



ISP composition (Dec-2020)

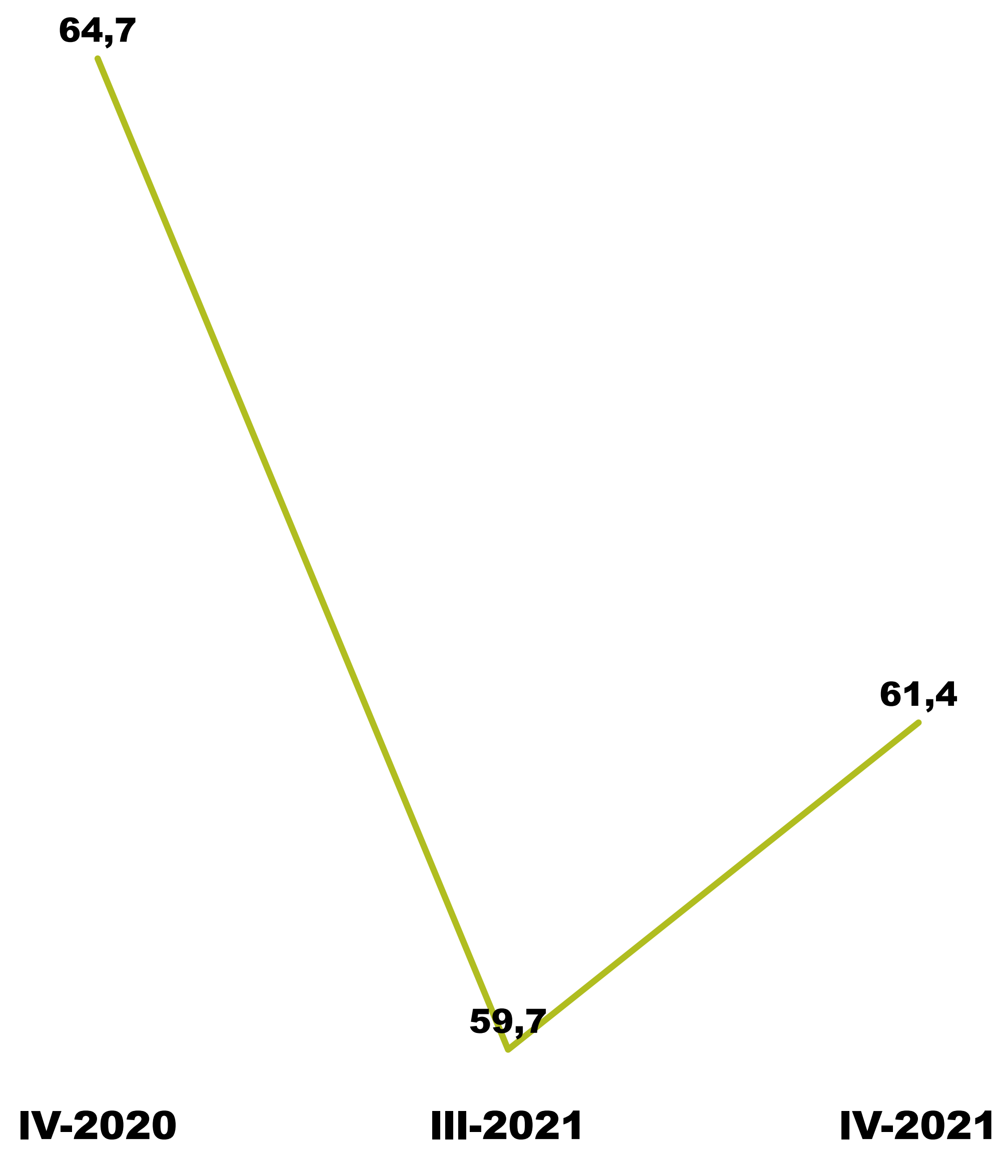


ISP composition (Dec-2021)

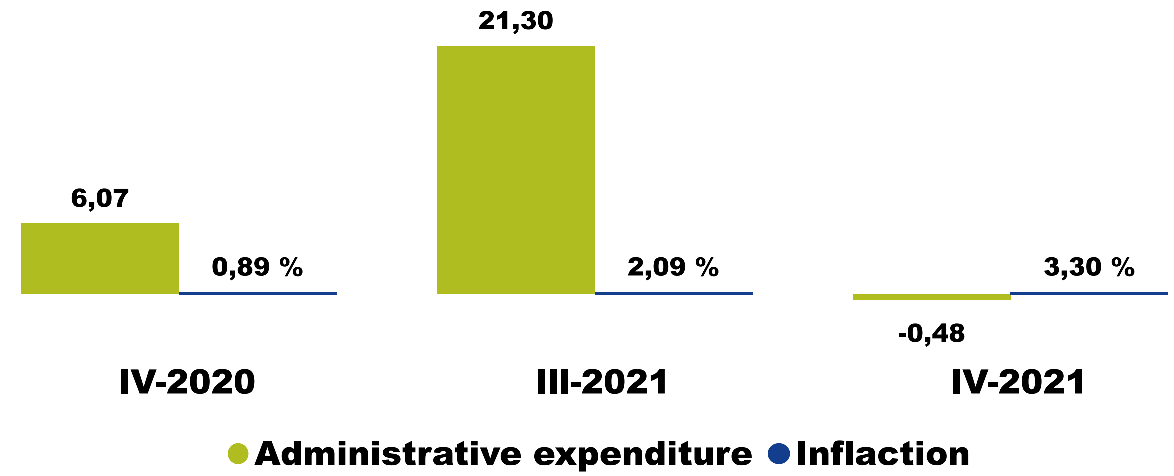


Efficiency

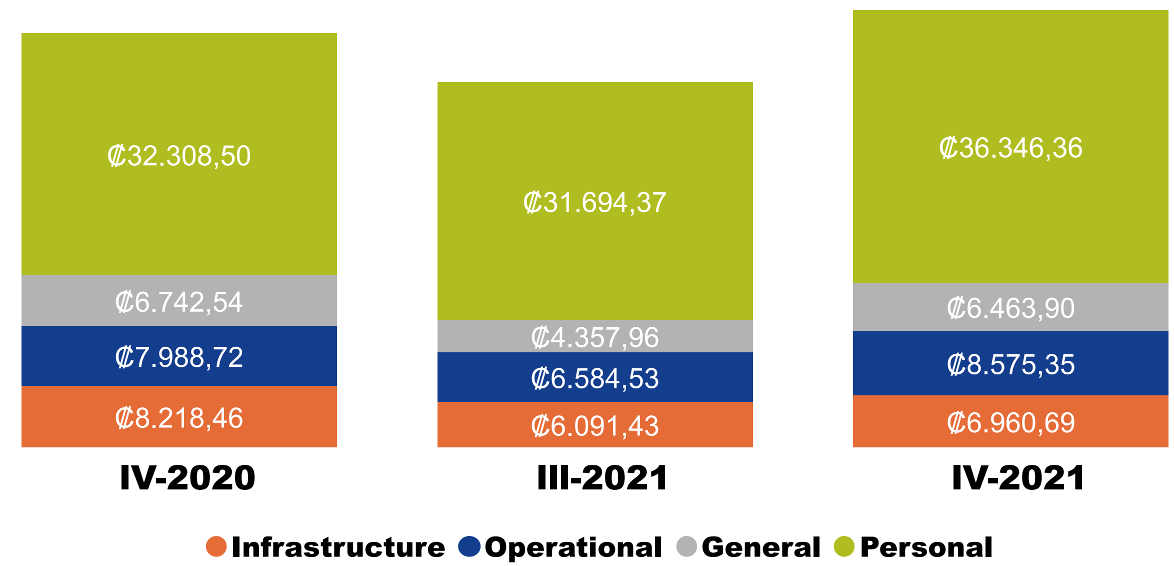
Efficiency ratio



Administrative expenditure (YoY growth, %)

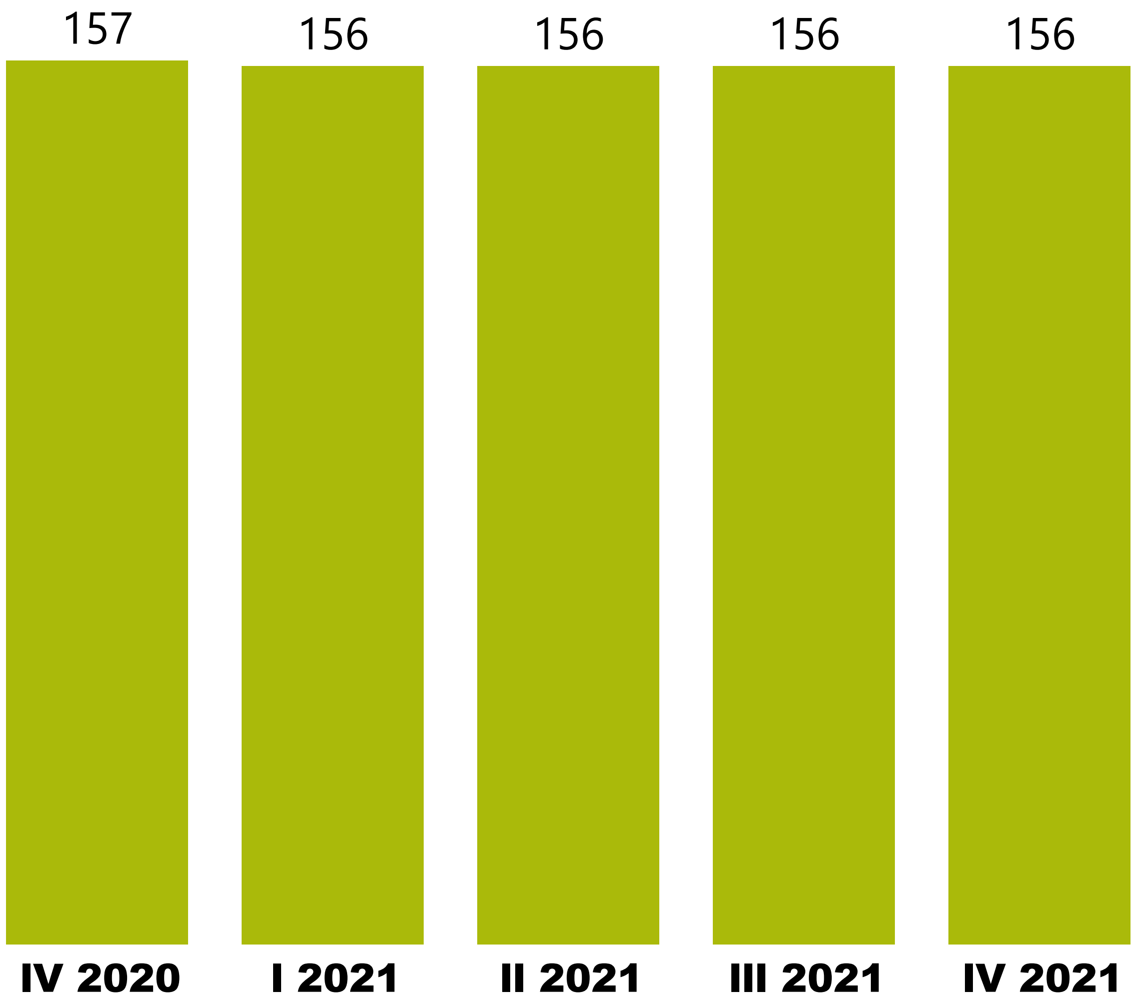


Administrative expenditure breakdown (million CRC)

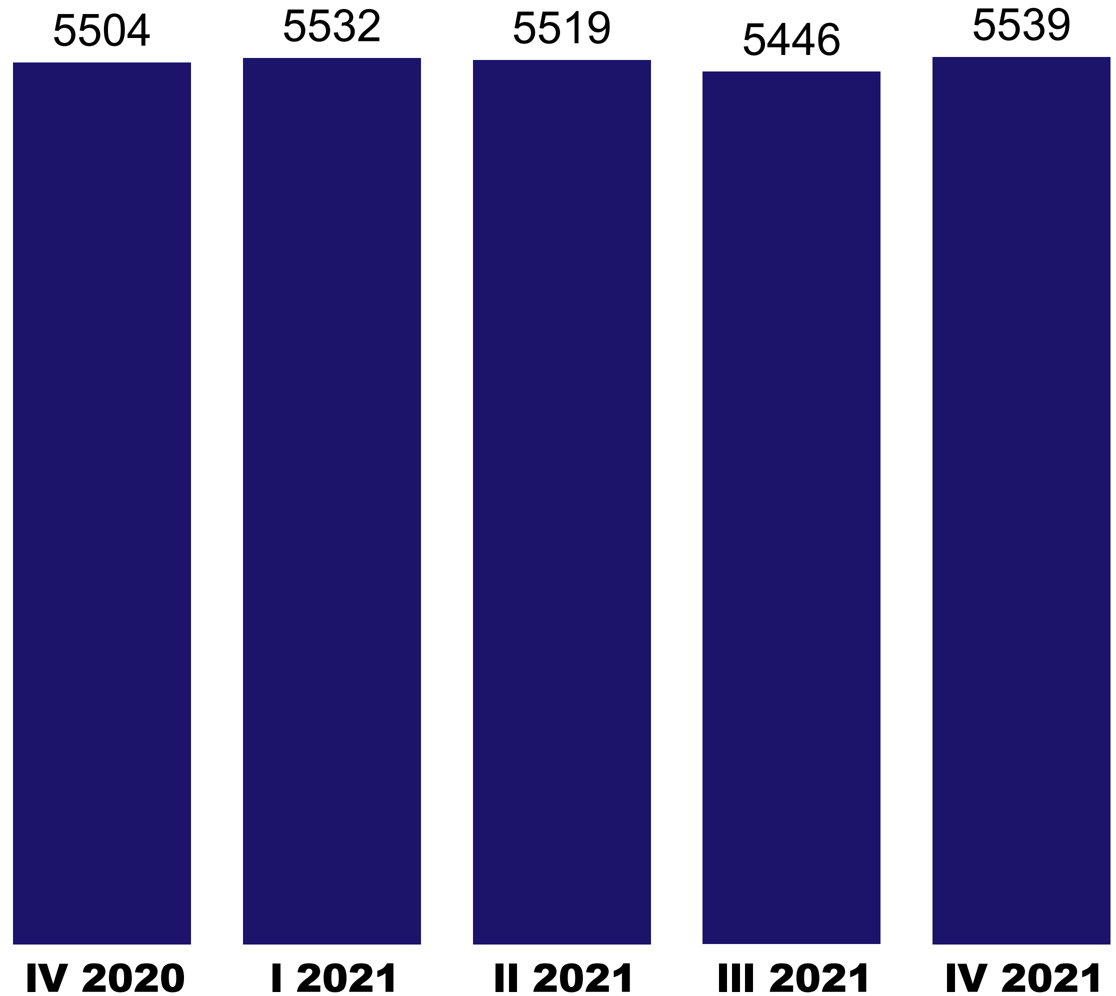


Branches and payroll

Branches



Payroll



Juntos Somos Progreso