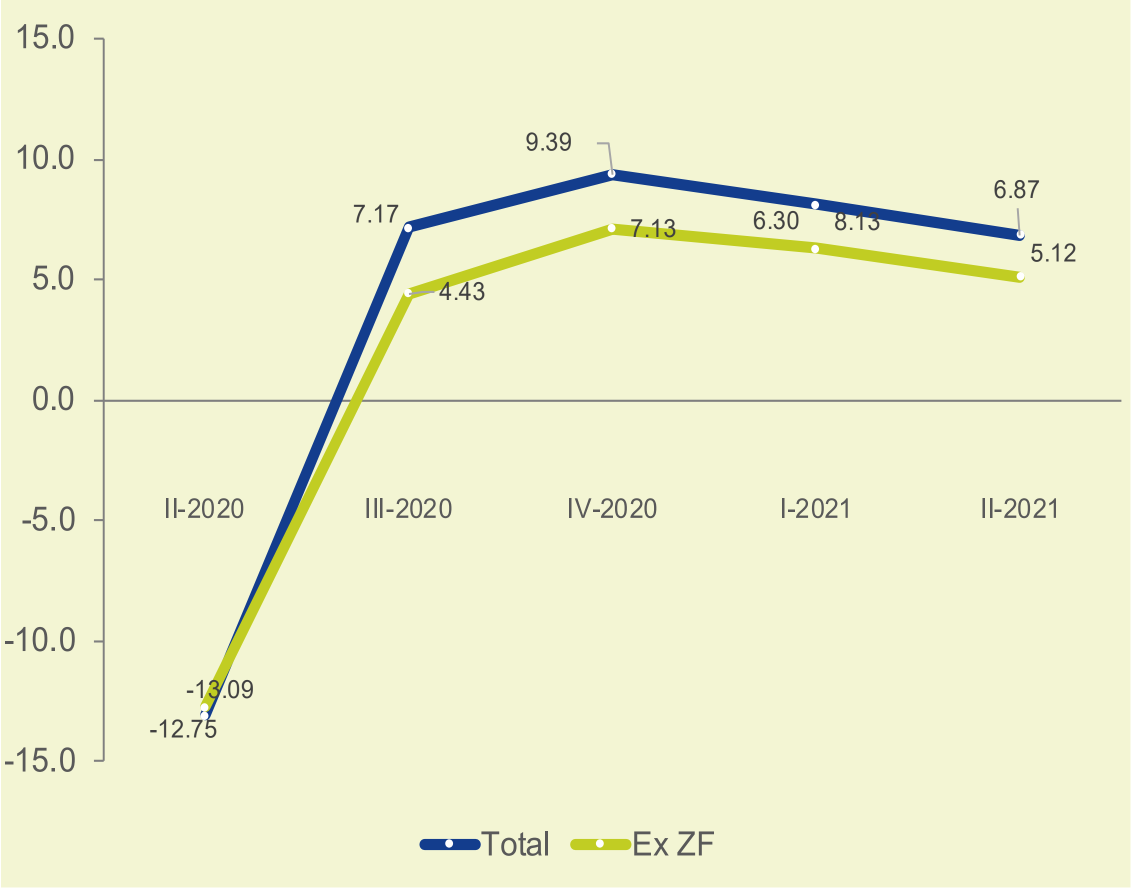
INVESTORS REPORT

SECOND QUARTER, 2021

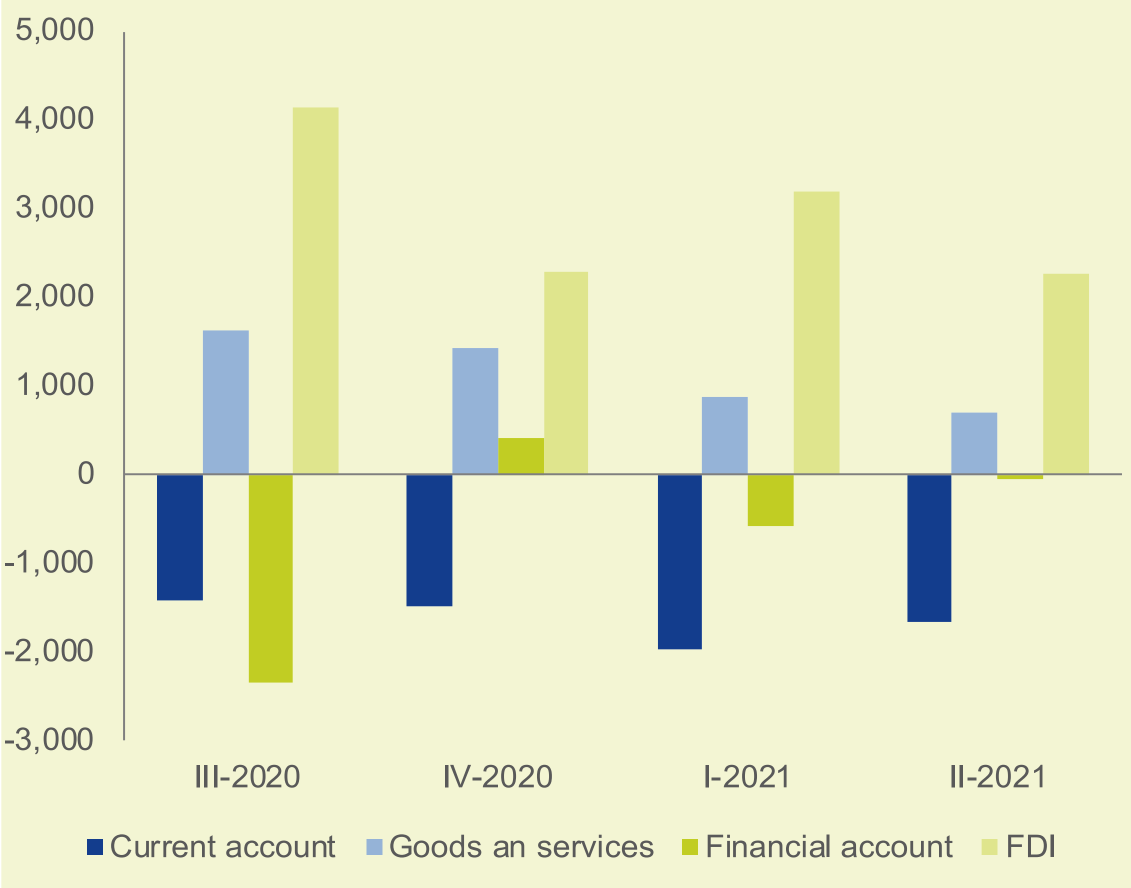
Juntos somos
Progreso

COSTA RICA: ECONOMIC ACTIVITY

IMAE(1) (YoY variation, %)



Balance of Payments (last year, million USD)

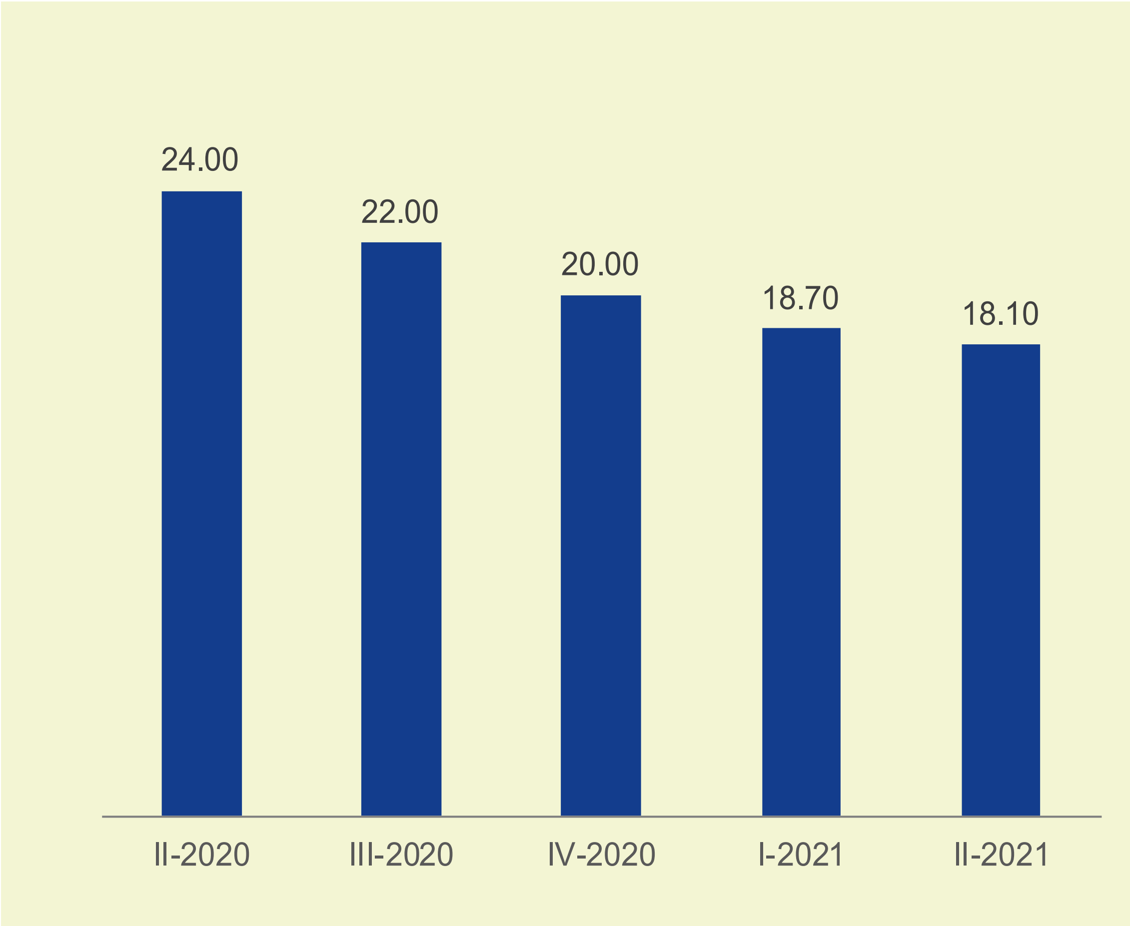


(1) IMAE stands for Índice Mensual de Actividad Económica, it is a gauge of economic activity computed by the Central Bank

Costa Rica: Inflation and unemployment

Consumer Price index (CPI)

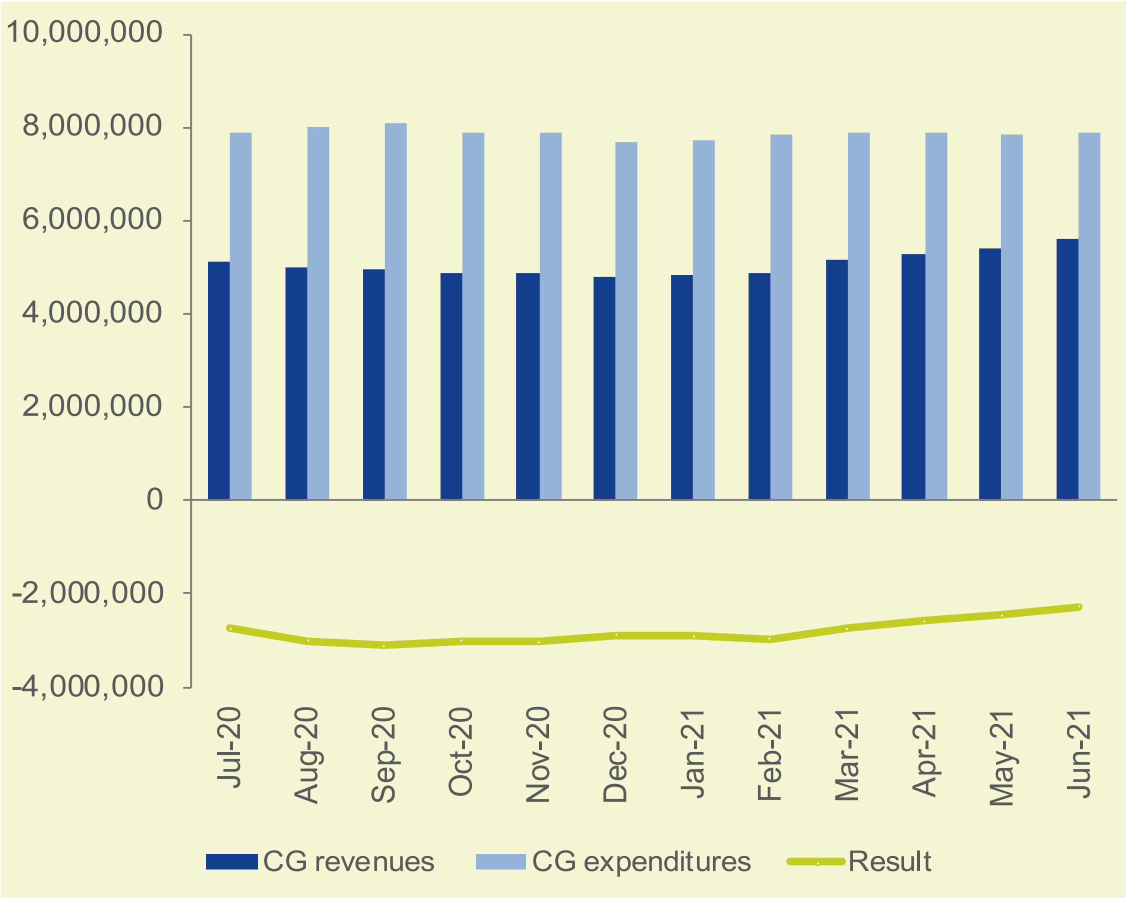
Unemployment



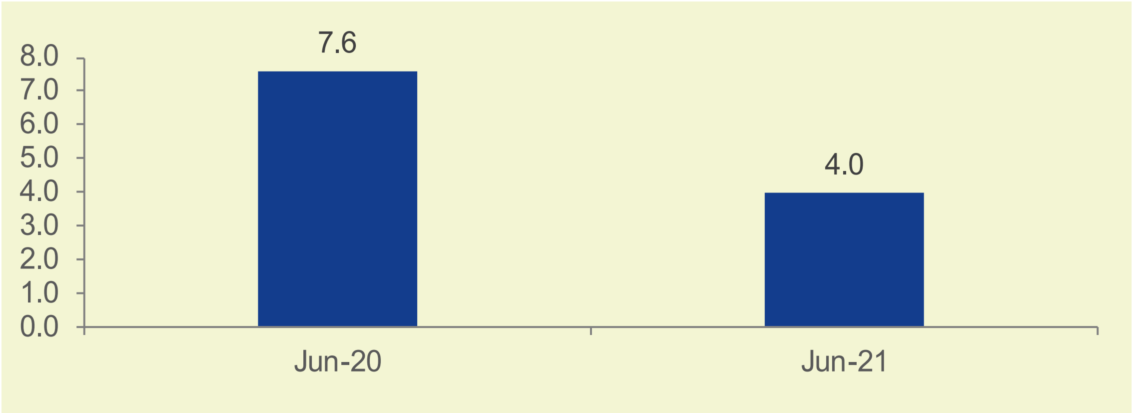
Source: Banco Central de Costa Rica e Instituto Nacional de Estadística y Censos (INEC)

COSTA RICA: FISCAL PERFORMANCE

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



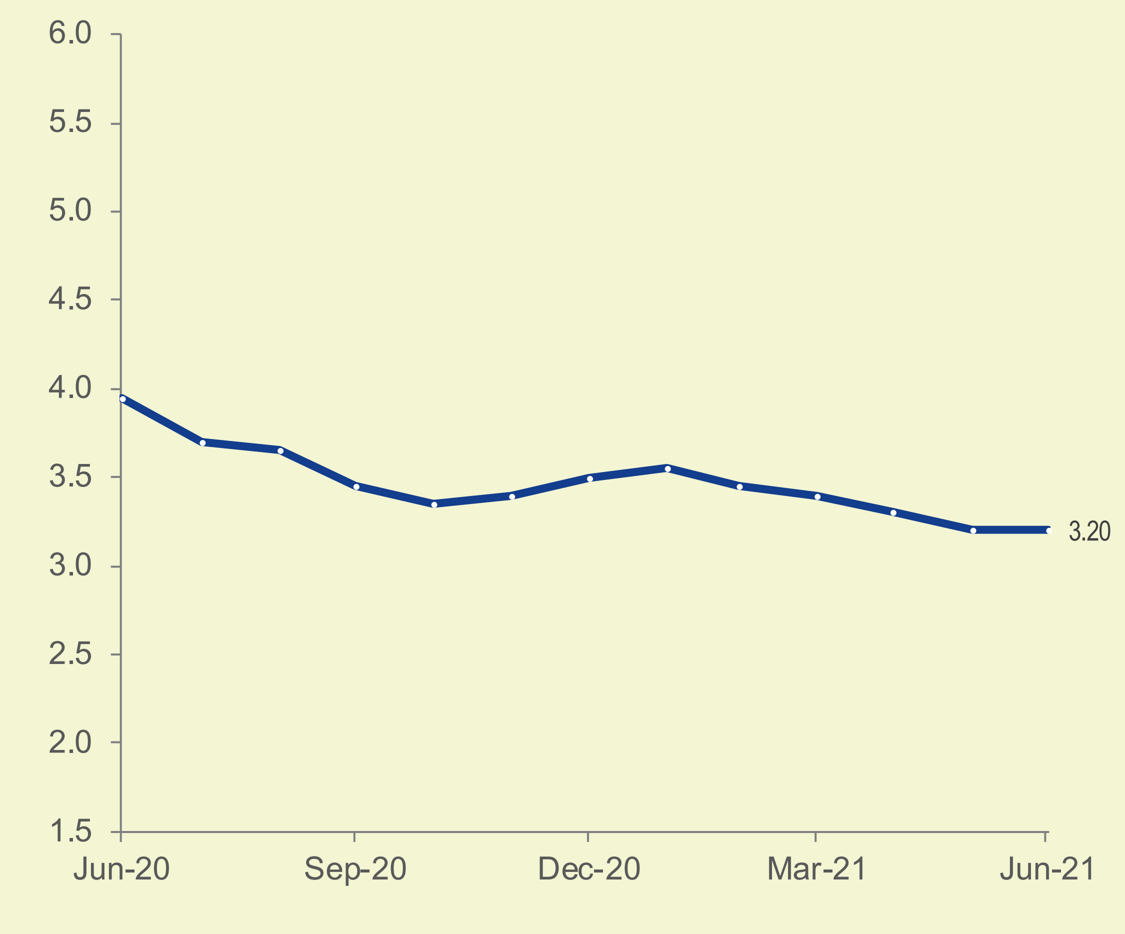
Central Government Deficit / GDP (%)



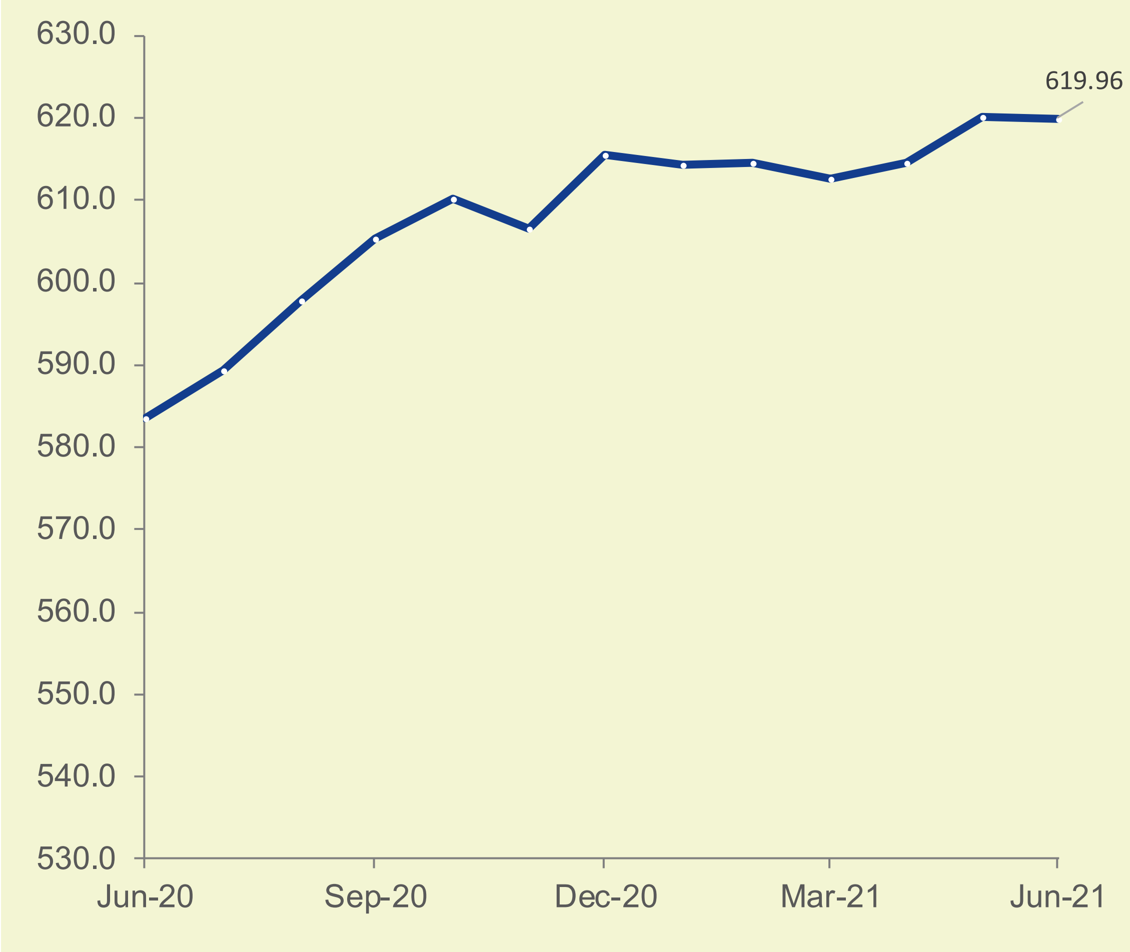
Source: Costa Rica Ministry of Finance

COSTA RICA: INTEREST AND EXCHANGE RATES

Tasa básica pasiva



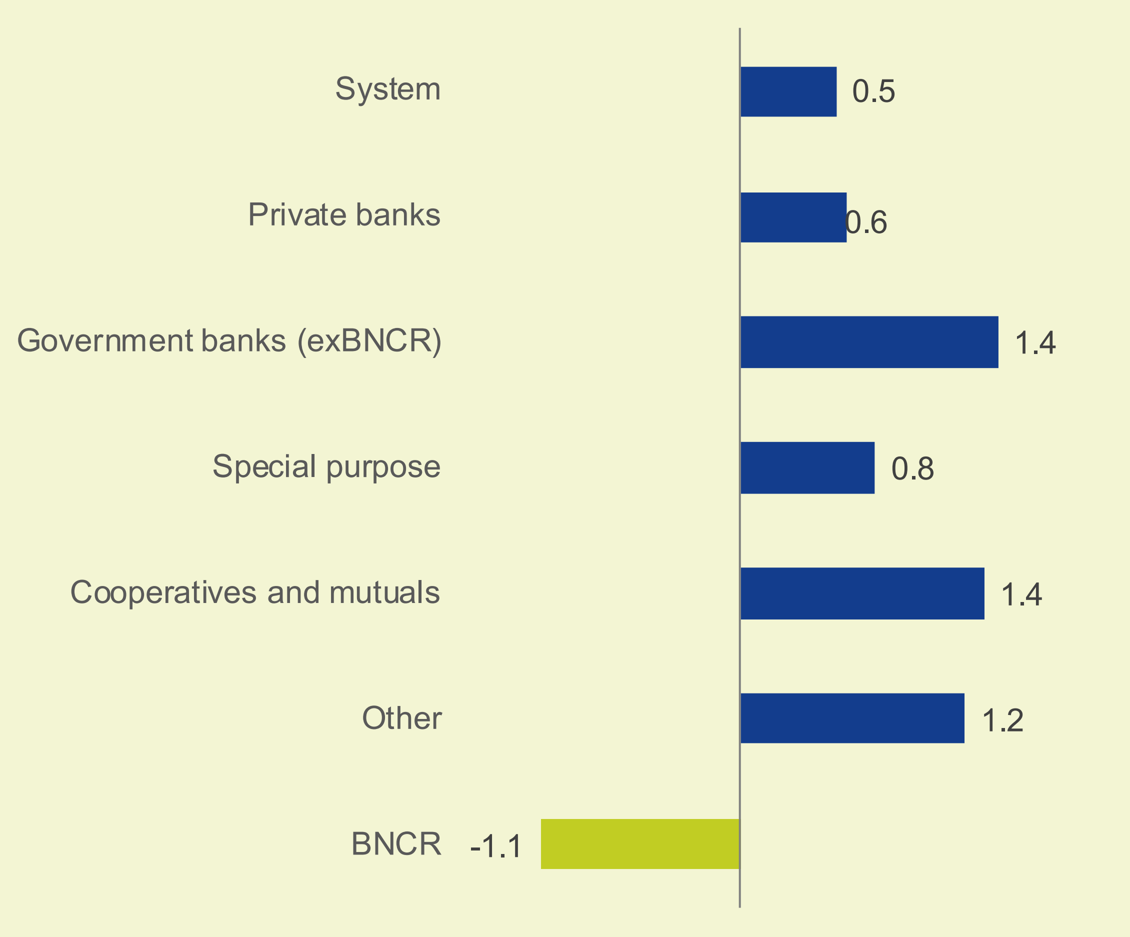
Average exchange rate USDCRC (Monex)



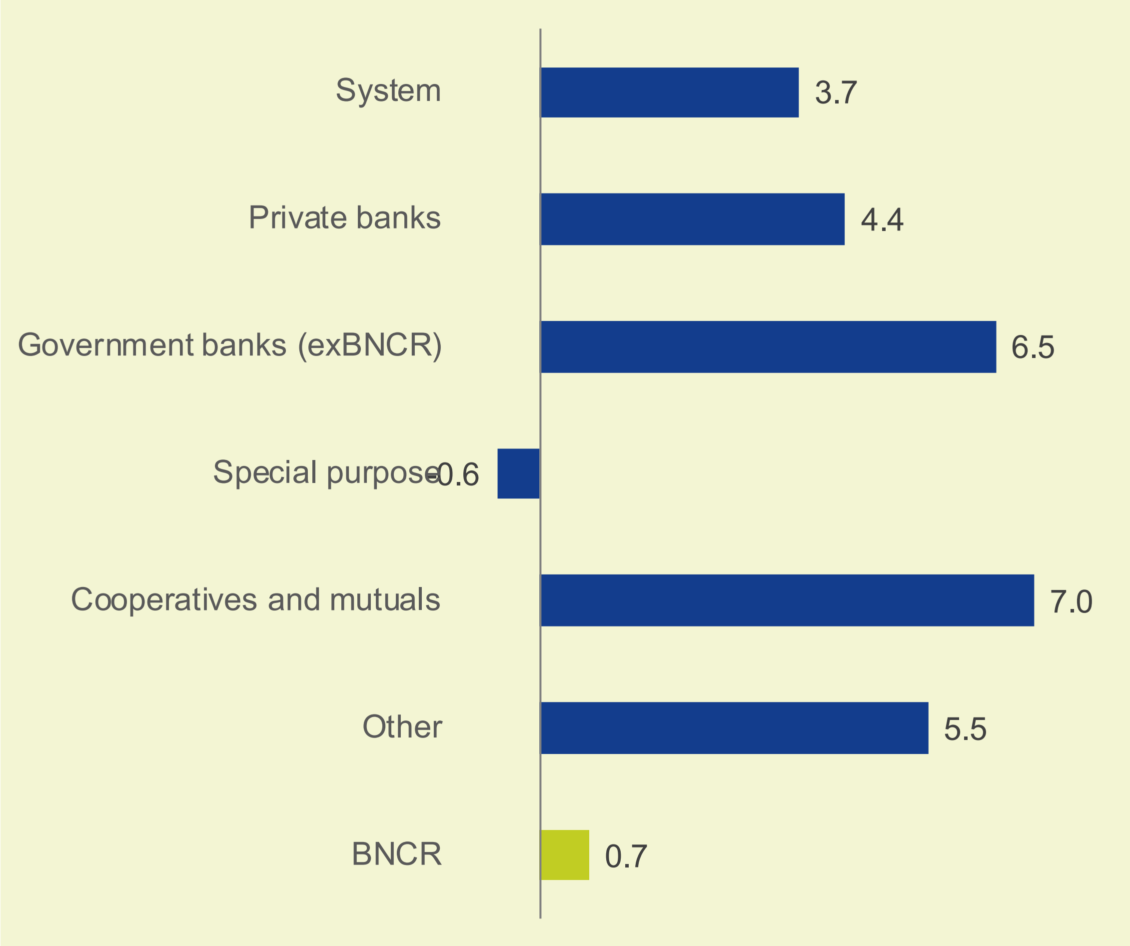
Source: Banco Central de Costa Rica

BANK SYSTEM: CREDIT (GROSS)

Quarterly growth (2Q 2021)

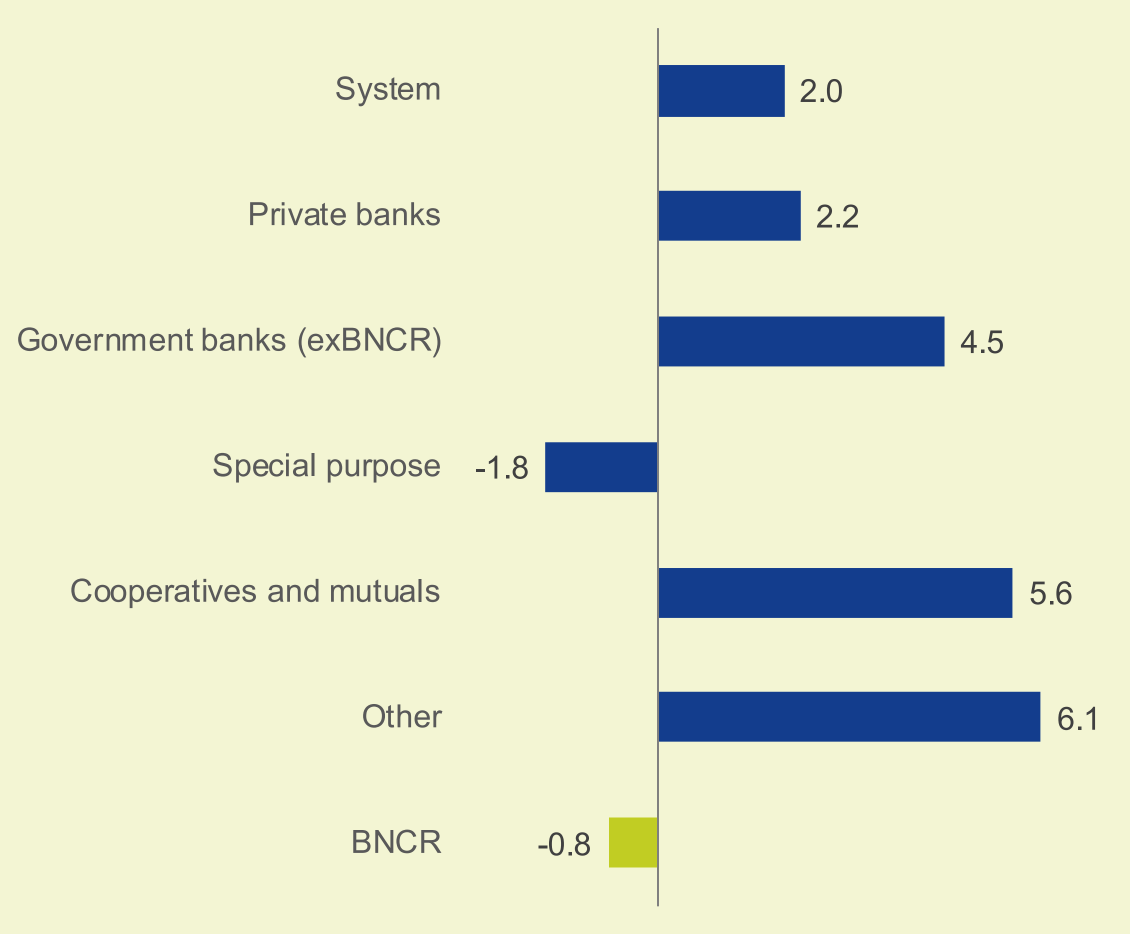


Year growth (2Q 2021)

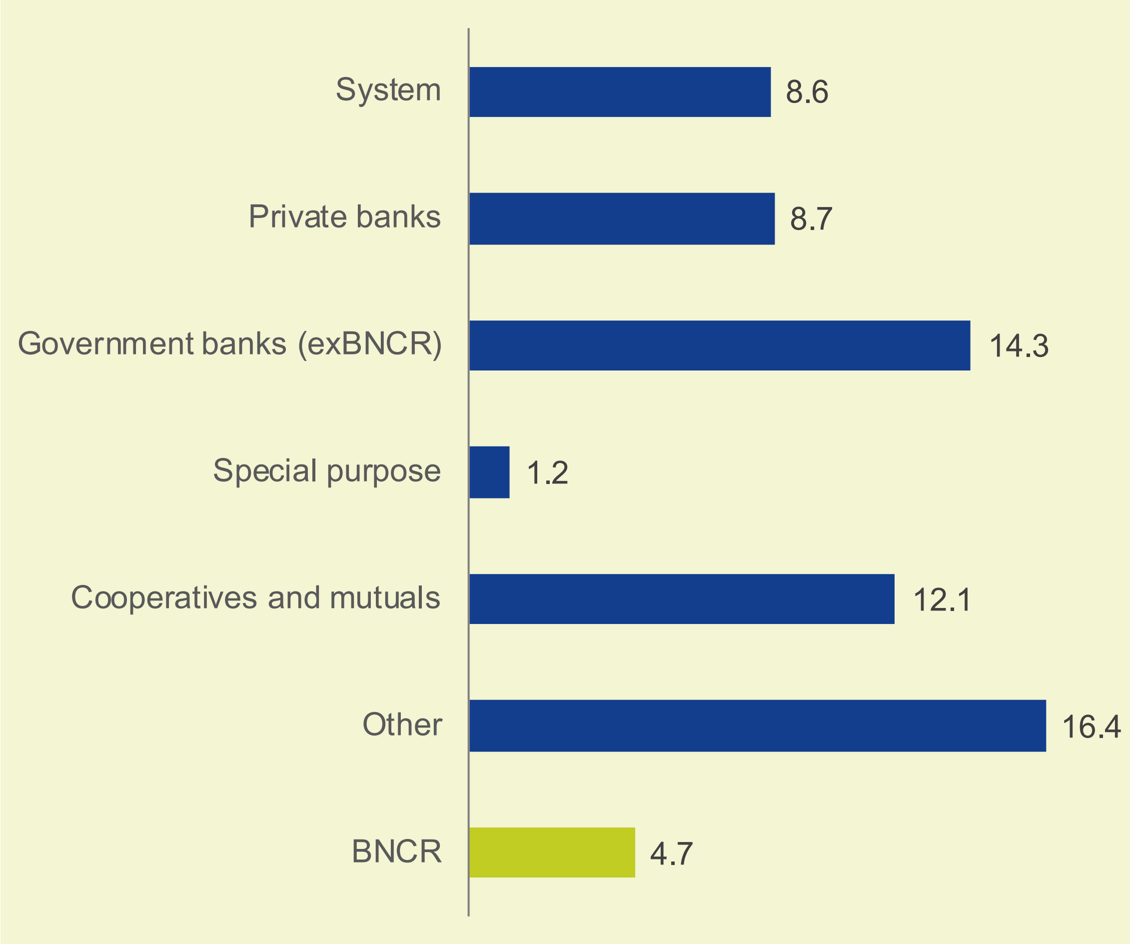


BANK SYSTEM: DEPOSITS

Quarterly growth (2Q 2021)



Year growth (2Q 2021)



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

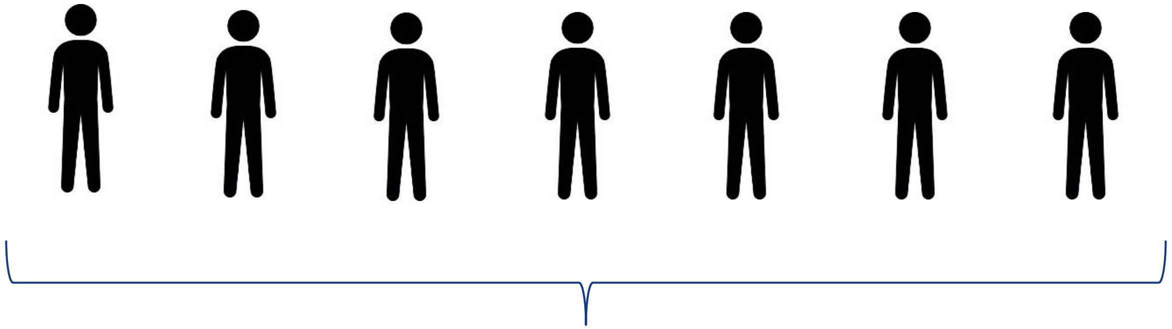
Internal and external independent auditors

Chief Executive Officer

Bernardo Alfaro Araya

Officers and Support Committees

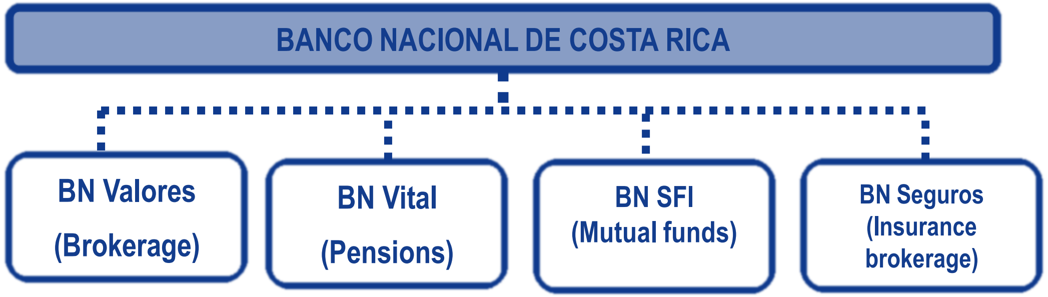
Independent Board of Directors



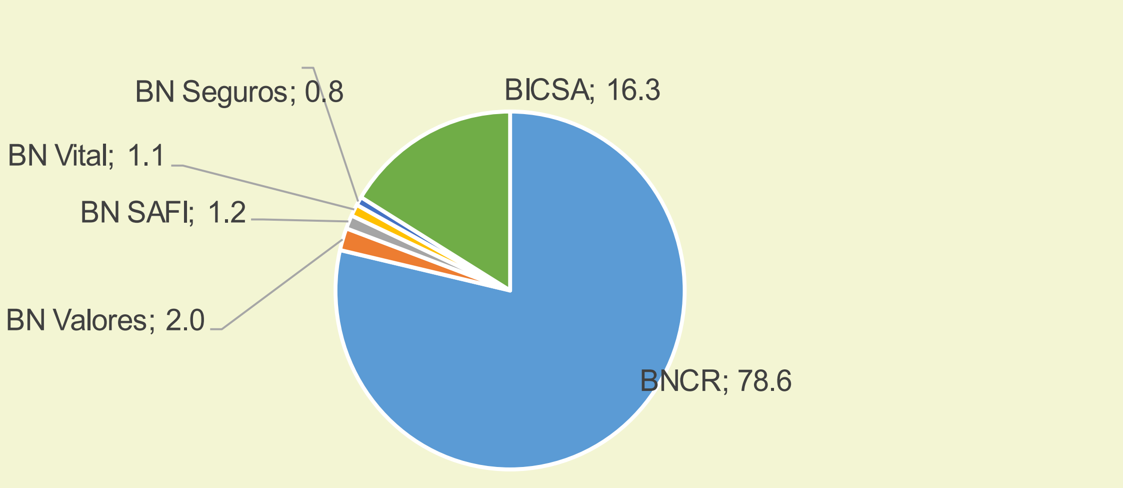
100% independent

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

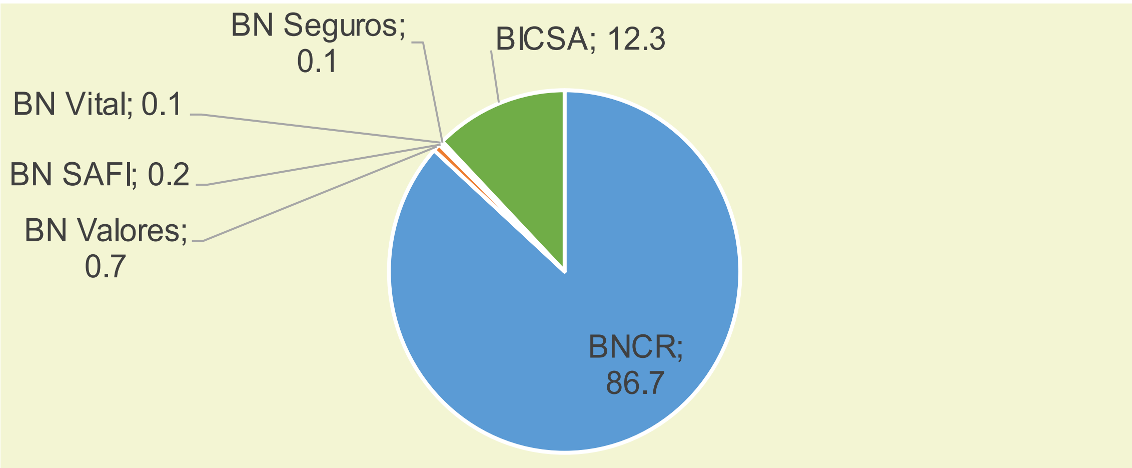
CORPORATE GOVERNANCE (CONT.)



Equity (June-21)



Assets (June-21)



BNCR owns a 49% stake in BICSA

Total assets and equity of BNCR Group amount CRC 7,632,210 million and equity CRC 768,407 MM million (excluding BICSA).

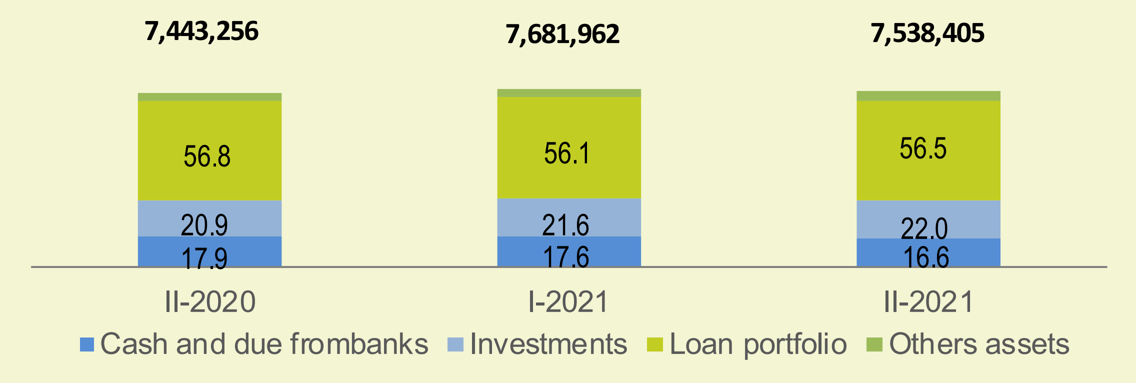
BNCR: INVESTMENT HIGHLIGHTS (2Q 2021)

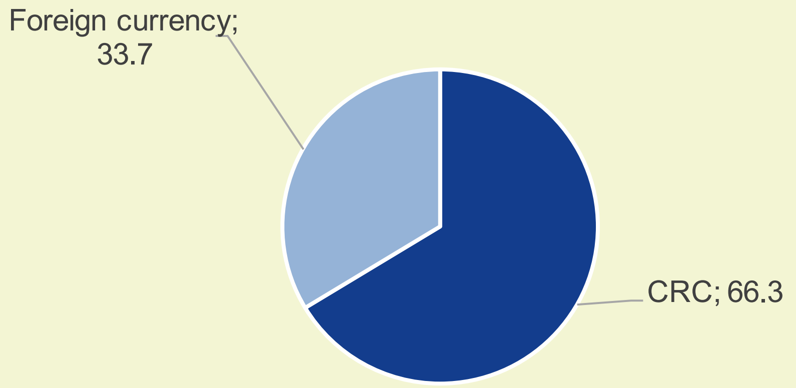
Profitability	Income (before taxes and participations)	CRC 11,709	million	↘	-36.5%	QoQ	↗ 9.7%	YoY
	ROAE (aip)	6.52 %		↘	396 p.b	QoQ	↗ 39 p.b	YoY
	ROAA (aip)	0.62 %		↘	35 p.b	QoQ	↗ 3 p.b	YoY
	Net income	CRC 3,523	million	↘	-46.6%	QoQ	↗ 47.9%	YoY
	ROAE	1.96 %		↘	179 b.p	QoQ	↗ 59 b.p	YoY
	ROAA	0.19 %		↘	16 b.p	QoQ	↗ 5 b.p	YoY
Credit	Loan portfolio	CRC 4,260,727	million	↘	1.10%	QoQ	↗ 0.71%	YoY
	Provisions	CRC 28,536	million	↗	53.32%	QoQ	↗ 26.65%	YoY
	Cost of risk(1)	2.66 %		↗	94.47 b.p	QoQ	↗ 53 b.p	YoY
NII and NIM	Net Financial income	CRC 42,506	million	↘	15.02%	QoQ	↘ -8.74%	YoY
	NIM	4.61 %		↗	19.61 b.p	QoQ	↗ 34 b.p	YoY
	NIM neto (2)	2.86 %		↘	57 b.p	QoQ	↘ 42 b.p	YoY
Efficiency	Efficiency ratio (3)	61.21 %		↘	243 b.p	QoQ	↘ 315 b.p	YoY
Capital	ISP(4)	13.81 %		↗	21 b.p	QoQ	↘ 10 b.p	YoY

(1) Cost of risk: annualized provisions for loan loses on average gross loans.
(2) After allowances for impairment and recovery of assets and decrease in allowances
(3) Administrative expenditure on gross operational income.
(4) Regulatory Capital Adequacy Ratio

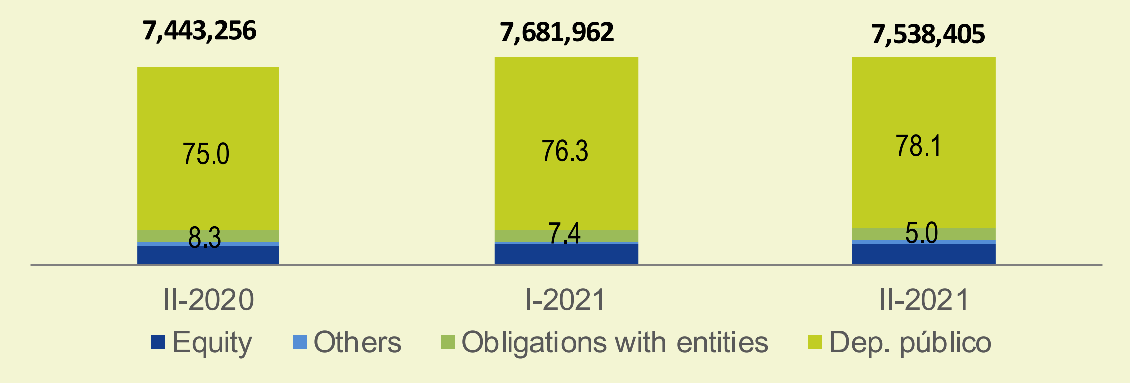
BNCR (STAND-ALONE): BALANCE SHEET BREAKDOWN

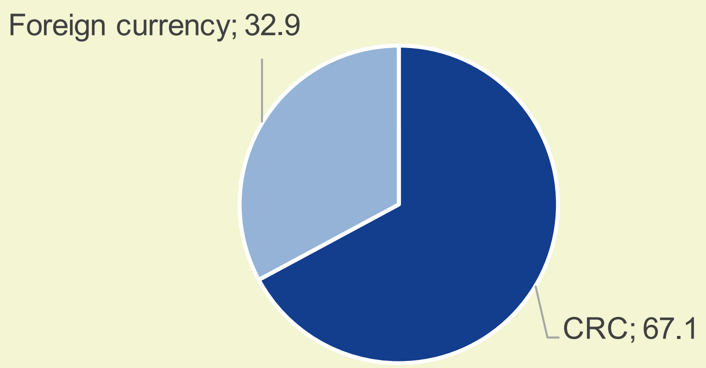
Assets (million CRC)





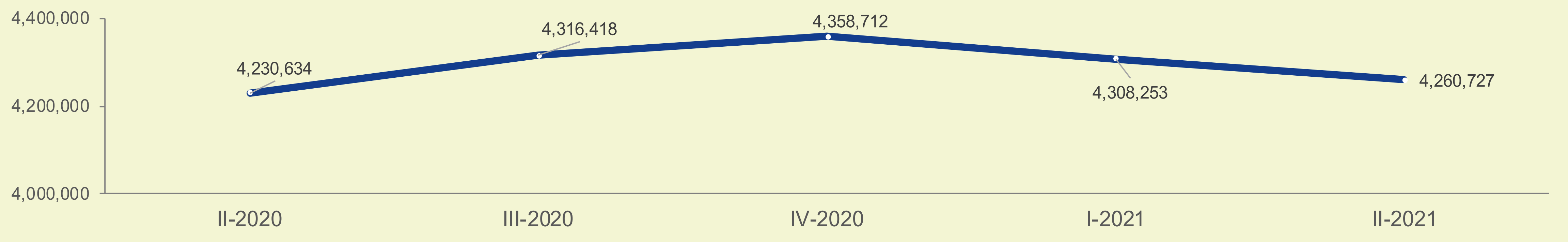
Liabilities and Equity (million CRC)



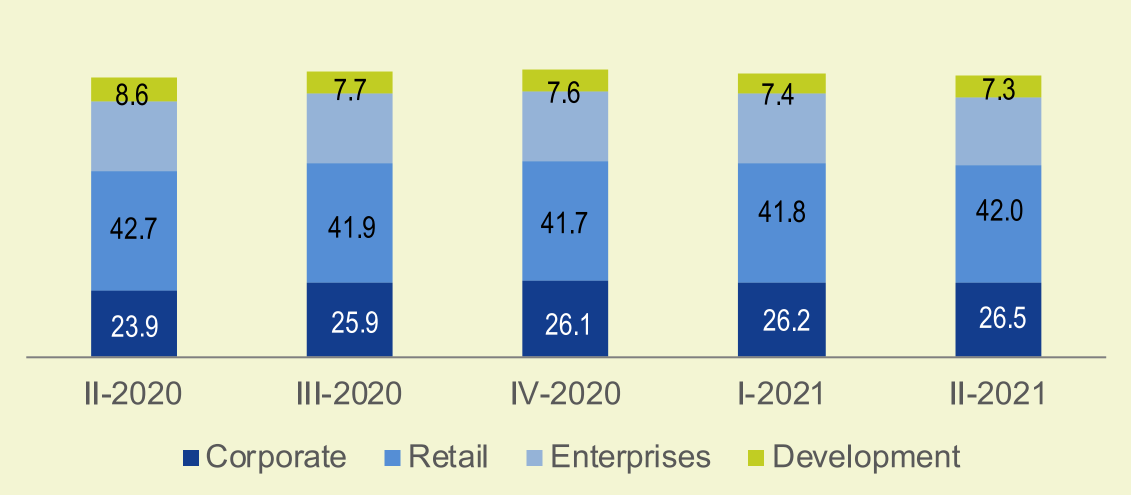


BNCR (STAND-ALONE): LOAN PORFOLIO

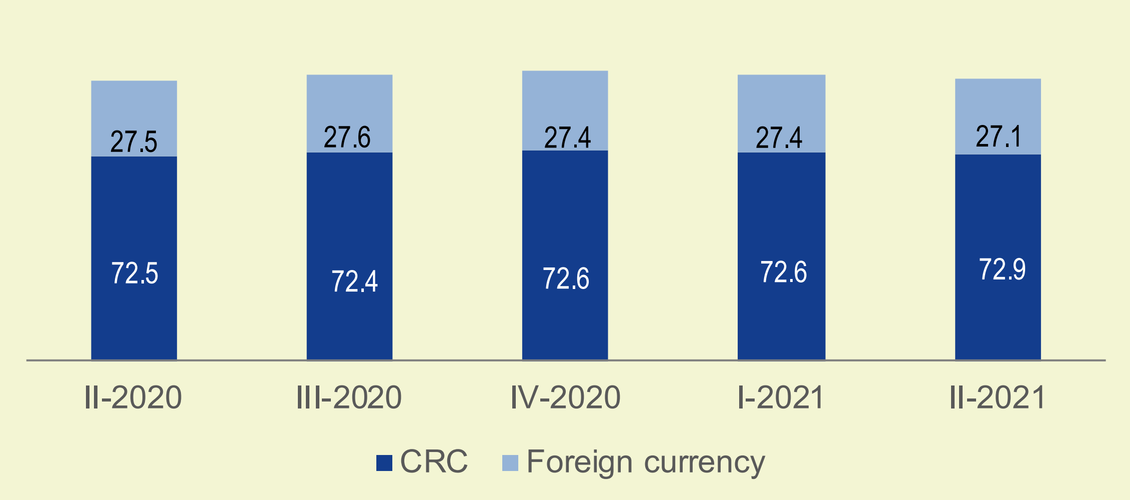
Loan portfolio gross (million CRC)



Portfolio composition (%)



Loan portfolio by currency (%)



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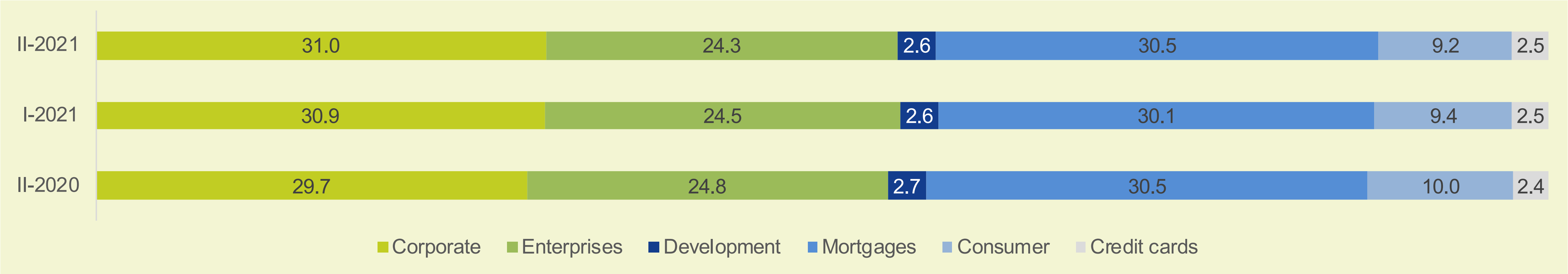
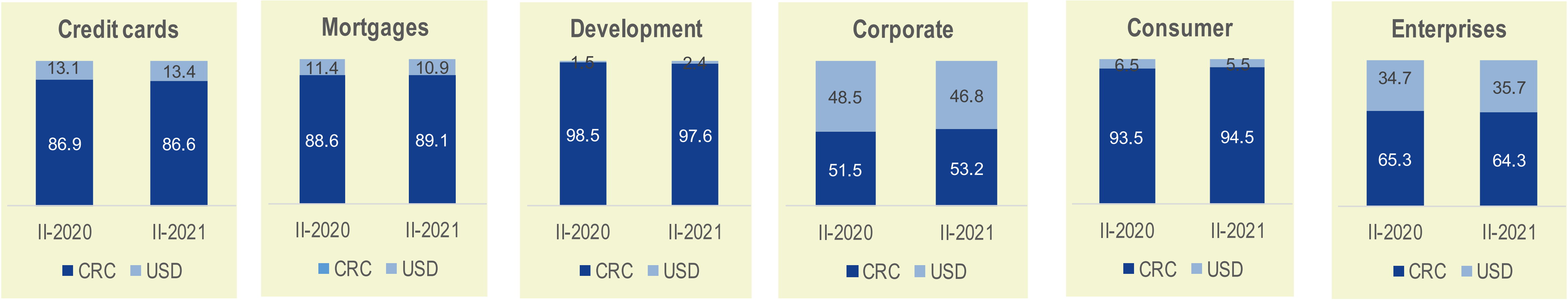
BNCR (STAND-ALONE): LOAN PORTFOLIO BY SEGMENT



Loans million CRC	As of the end of II-2020	I-2021	II-2021	% Part. 2T 2021	% nominal change QoQ	YoY	% real change QoQ	YoY
Corporate	1,254,898	1,329,593	1,318,711	31.0	-0.8	5.1	-1.6	3.1
Development								
Enterprises	1,050,409	1,057,260	1,033,679	24.3	-2.2	-1.6	-3.0	-3.4
MSE	112,449	111,116	111,227	2.6	0.1	-1.1	-0.7	-2.9
Personas								
Retail	1,288,263	1,296,082	1,299,185	30.5	0.2	0.8	-0.6	-1.0
Credit cards	102,846	107,509	105,460	2.5	-1.9	2.5	-2.7	0.6
Consumer	421,769	406,694	392,465	9.2	-3.5	-6.9	-4.3	-8.7
Total	**4,230,634**	**4,308,253**	**4,260,727**	**100.0**	**-1.1**	**0.7**	**-1.9**	**-1.2**

Due to the adjustment in the accounting catalog, according to the Financial Information Regulation (RIF), a change is reflected in the categories of the portfolio.
The Medium Business portfolio was in the Development category, this portfolio is transferred to Business.
The Development portfolio now only includes Micro and small Business

BNCR (STAND-ALONE): LOAN PORTFOLIO BY SEGMENT



Loans million CRC	Local currency (million CRC)					Foreign currency (million de CRC)				
	II-2020	I-2021	II-2021	∆ QoQ (%)	∆ YoY (%)	II-2020	I-2021	II-2021	∆ QoQ (%)	∆ YoY (%)
Corporate	646,441	707,668	695,572	-1.7	7.6	608,457	621,925	623,139	-1.0	-3.6
Development										
Enterprises	685,634	679,688	676,834	-0.4	-1.3	364,774	377,571	356,846	-7.1	-7.9
MSE	110,736	108,408	107,907	-0.5	-2.6	1,713	2,708	3,320	17.5	82.4
Personas										
Retail	1,141,248	1,154,622	1,163,598	0.8	2.0	147,016	141,460	135,587	-5.6	-13.2
Credit cards	89,349	93,125	89,805	-3.6	0.5	13,497	14,384	15,654	7.5	9.2
Consumer	394,225	384,267	372,028	-3.3	-5.6	27,544	22,427	20,437	-11.1	-30.2
Total	**3,067,633**	**3,127,777**	**3,105,743**	**-1.1**	**0.7**	**1,163,001**	**1,180,476**	**1,154,984**	**-3.3**	**-6.5**

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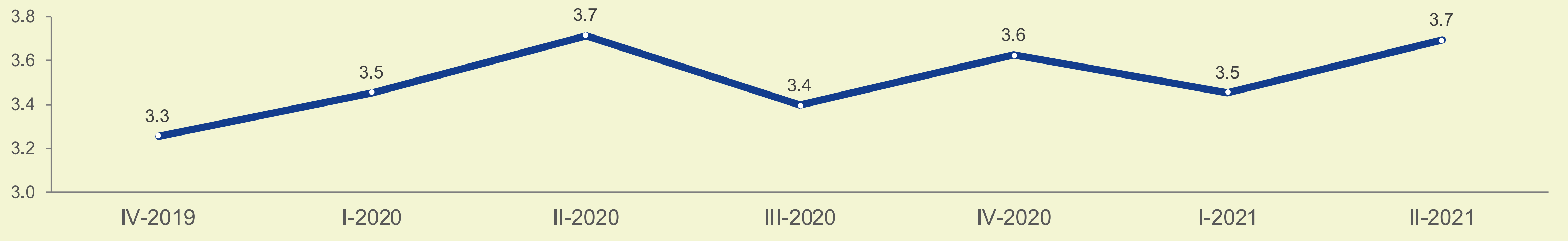
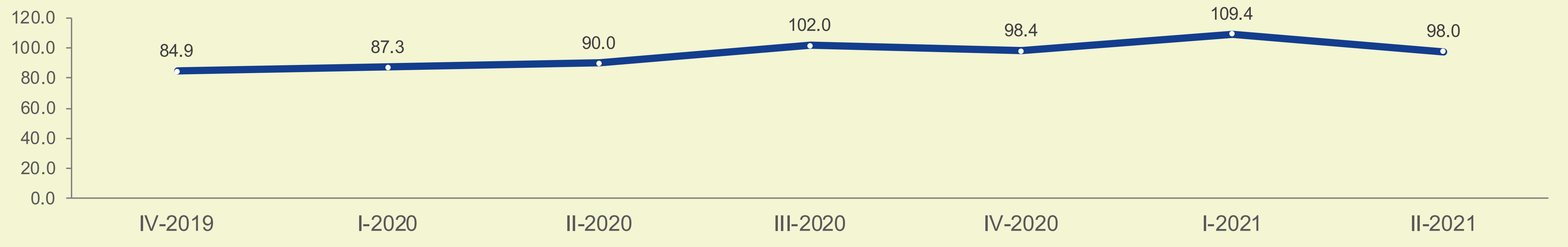
BNCR (STAND-ALONE): ASSET QUALITY

NPLs[1] percentage of the loan portfolio (gross)



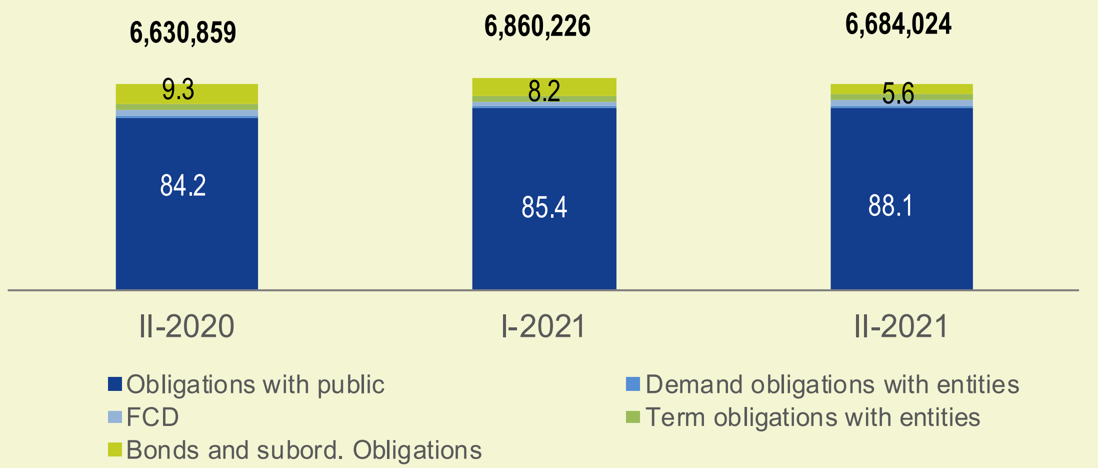
Coverage ratio[2]



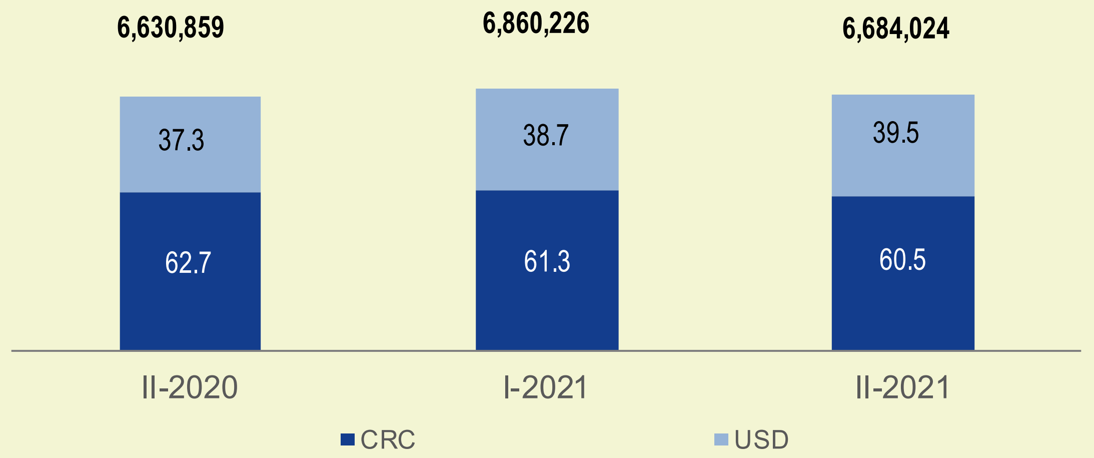
(1) NPL: credits more delay 90 days
(2) Allowances for loan impairments over NPLs

BNCR (STAND-ALONE): FUNDING STRUCTURE

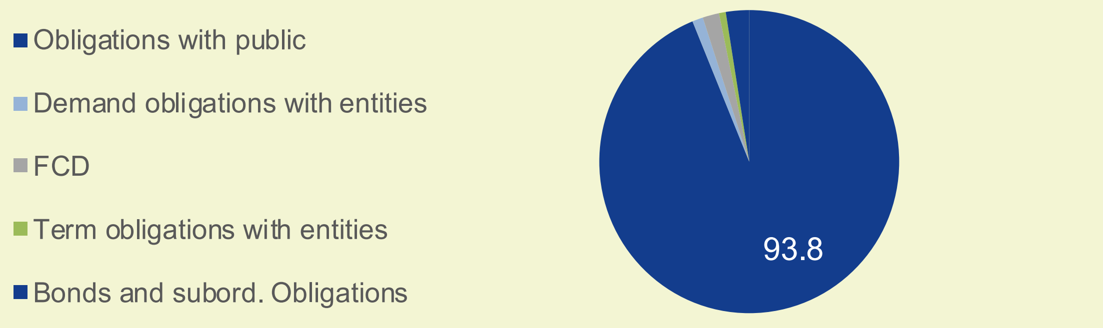
By product



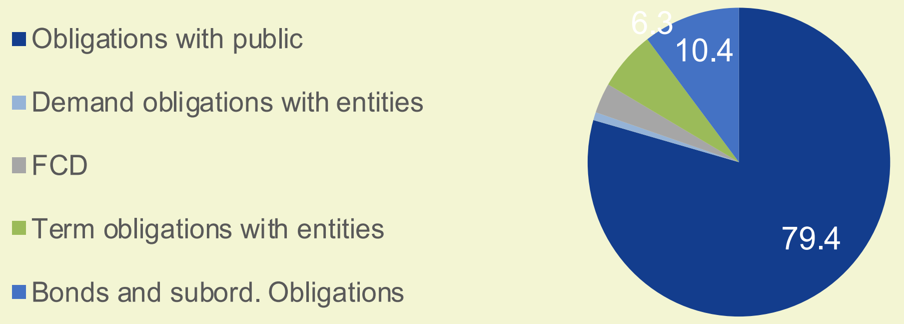
By currency



CRC

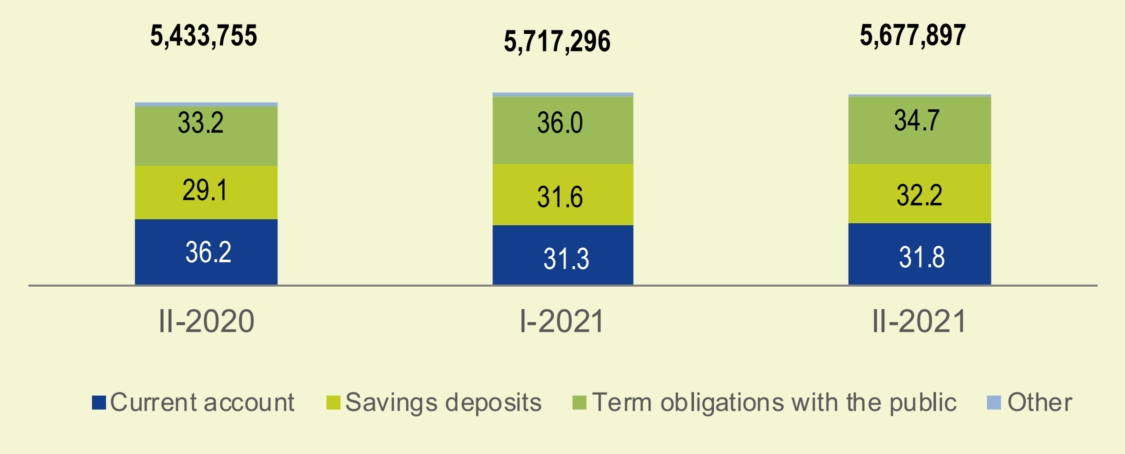


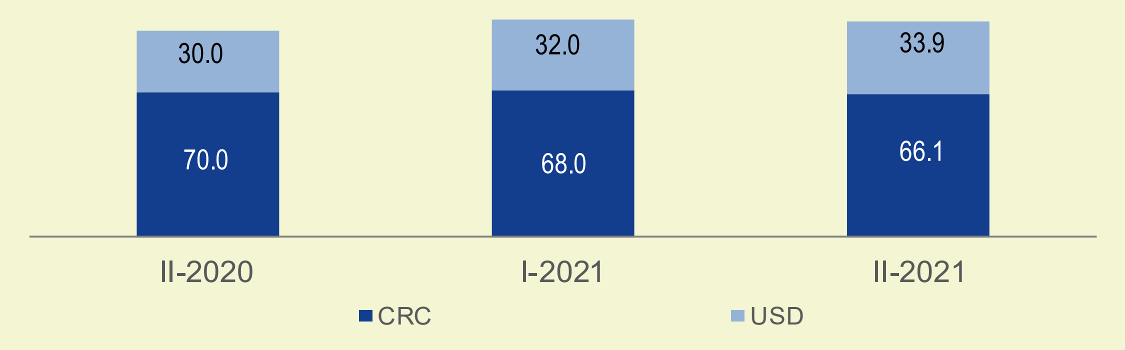
Foreign currency



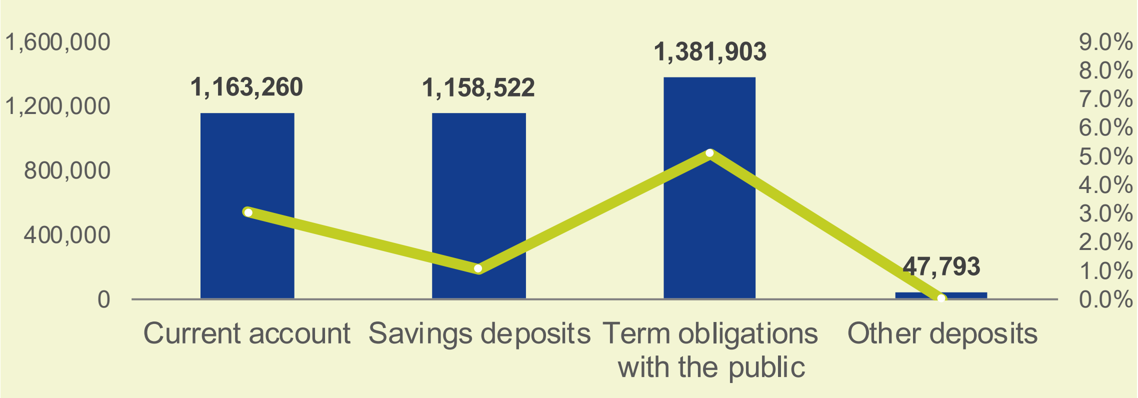
BNCR (STAND-ALONE): DEPOSIT BREAKDOWN

Structure of deposits

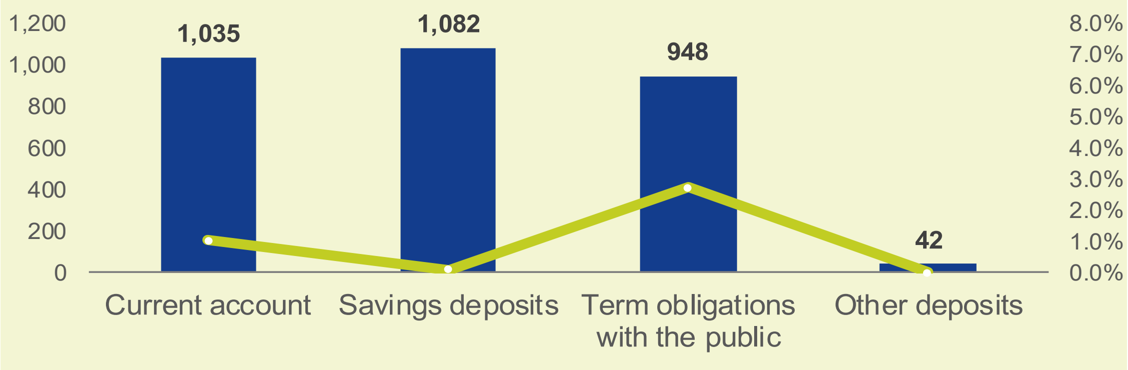




Deposits and average cost (CRC)



Deposits and average cost (other)



BNCR: OUTSTANDING DEBT

Security	Issue date	Maturity	Initial term (years)	Currency	Issued amount (million)	Outstanding amount	Interest rate
BNRC5A	21/01/2019	21/01/2022	3	CRC	35,000 MM	35,000	10.03%
BNCR5E	15-mayo-2020	15-mayo-2023	3 años	CRC	15,000 MM	8,752	6.75%
Subordinated	27-may-2014	15-nov-2023	9.6	USD	100 MM	60 MM	Libor6m+5.00%
Subordinated	2-nov-2014	23-oct-2029	15	USD	30 MM	25.5 MM	Libor6m+5.25%
RegS / 144A	1-nov-2013	1-nov-2023	10	USD	500 MM	320.12 MM	6.25

Deuda de largo plazo (empréstitos)	MM de CRC	Tasa	MM de USD	Tasa
Local	28,887.70	3.76%		
Internacional			205.01	5.05%
Total	28,887.70	3.76%	205.01	5.05%

CREDIT RATINGS

Local

BNCR	Fitch
Last	May 21

Long term debt	Fitch
Corporative bonds	AA+
Mortgage bonds	AA+
Long term deposits	AA+

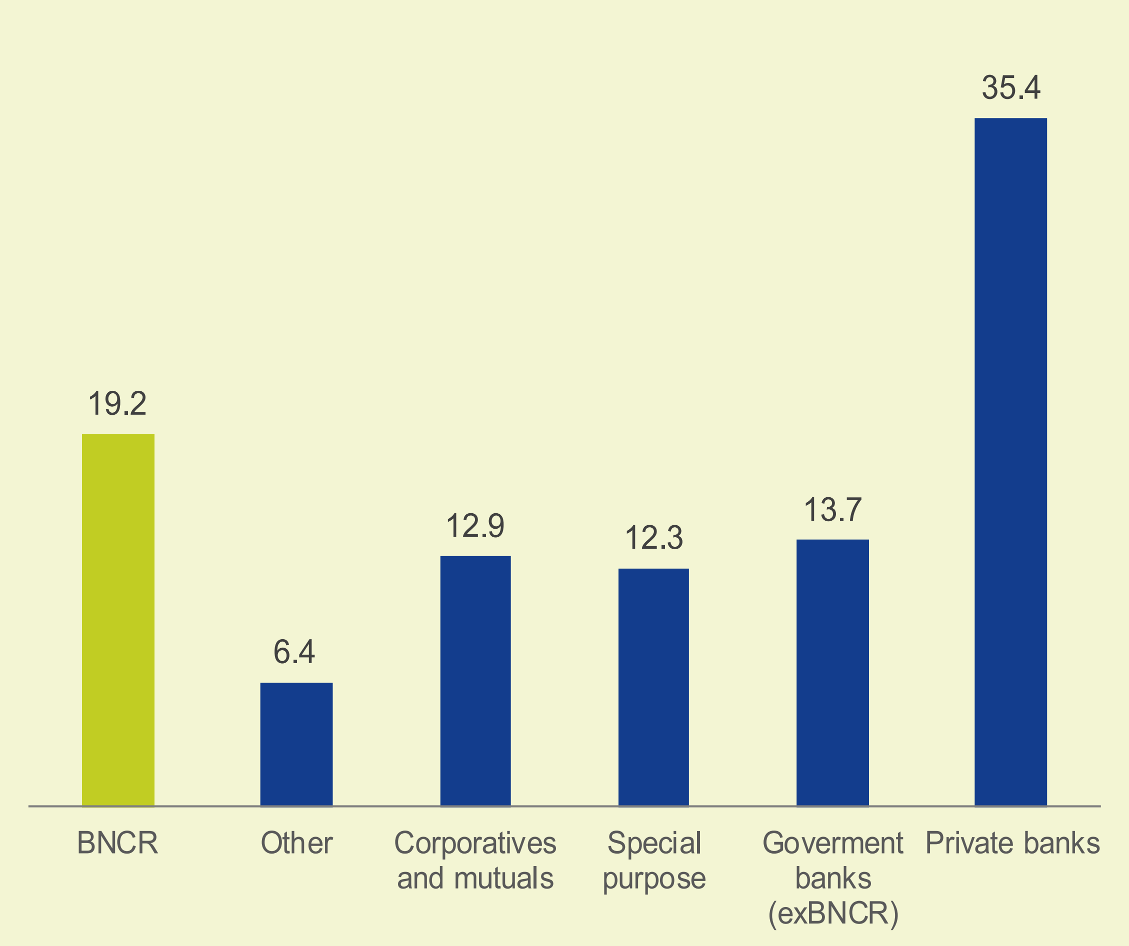
Short term debt	Fitch
Short term deposits	F1+
Certificates of deposits	F1+

International

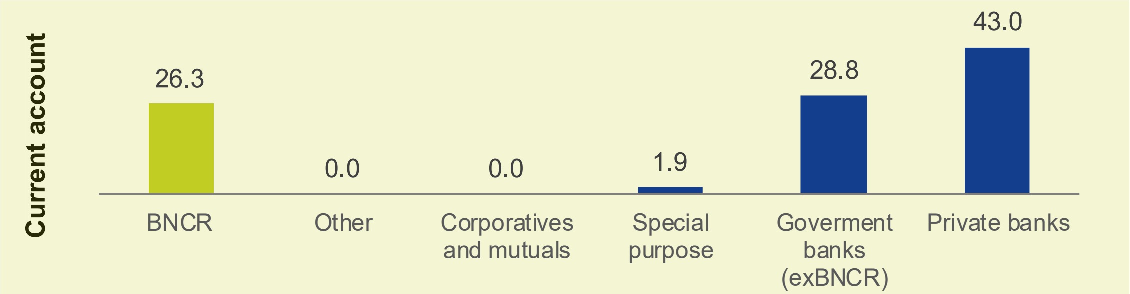
BNCR	Fitch	**Moody's**
Last	Nov-20	Dic-20
Outlook	Neg	Neg
Stand alone rating foreign currency	B	B1

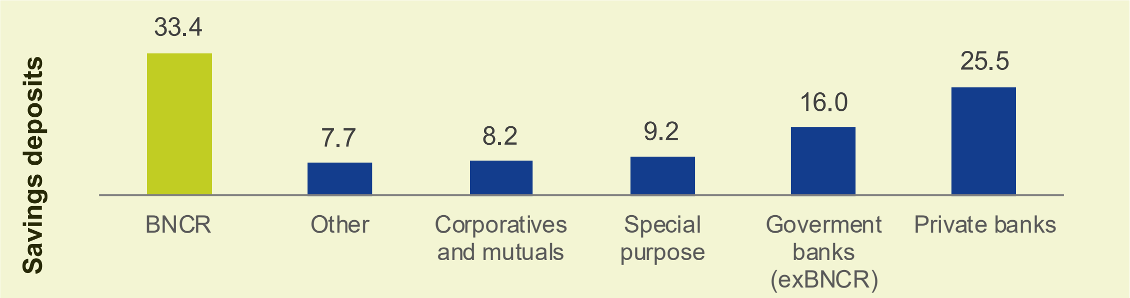
MARKET SHARE

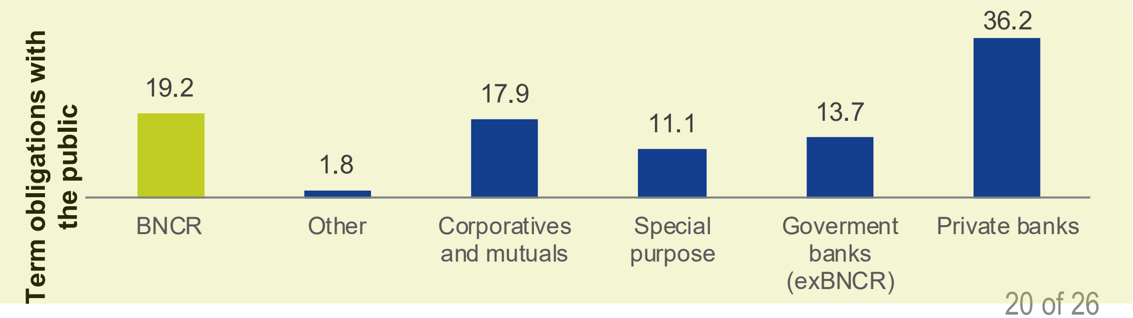
Credit



Deposits

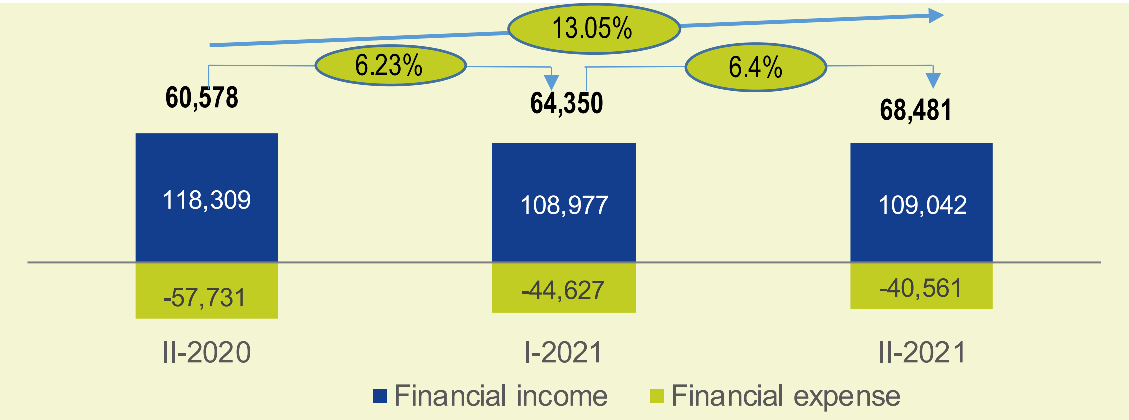




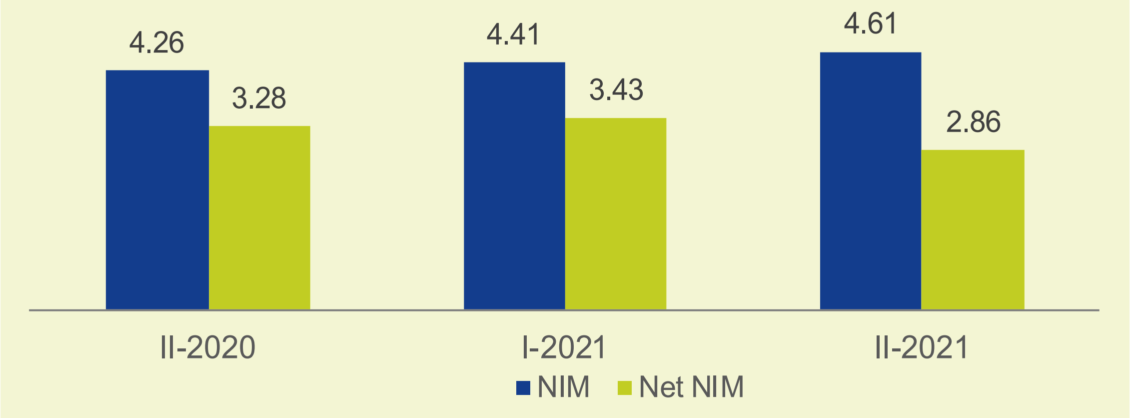


FINANCIAL PERFORMANCE (ANNUAL)

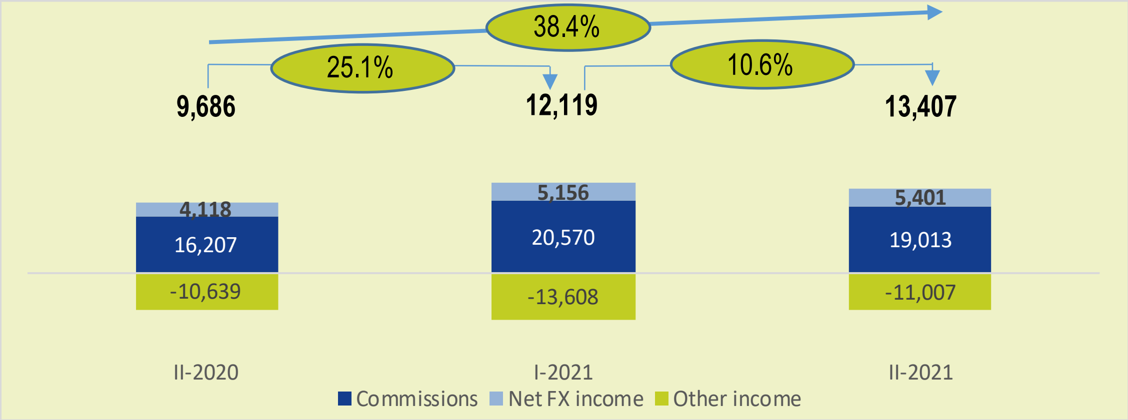
Financial income (million CRC)



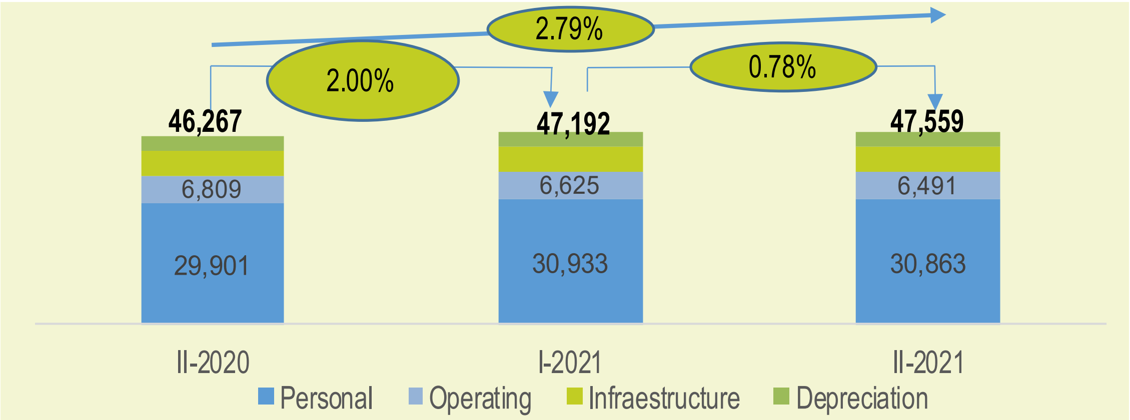
NIM



Fee income (million CRC)



Operational expenditure (million CRC)



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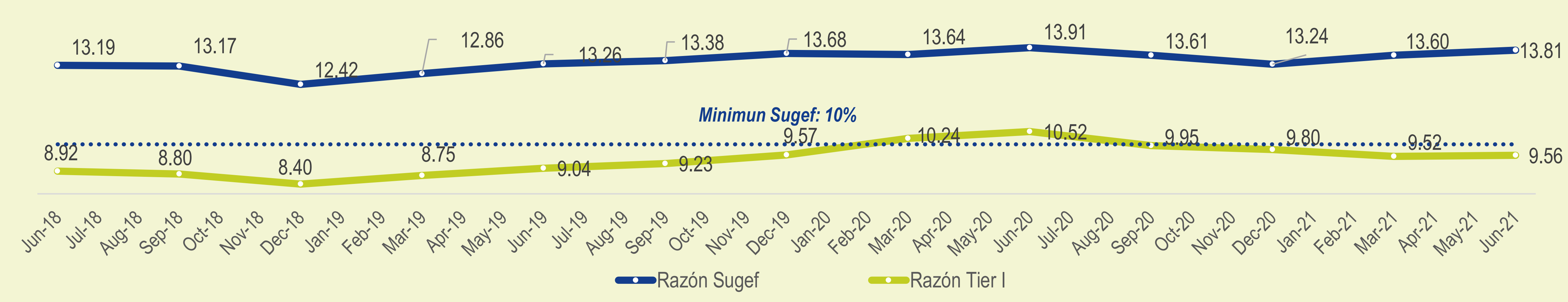
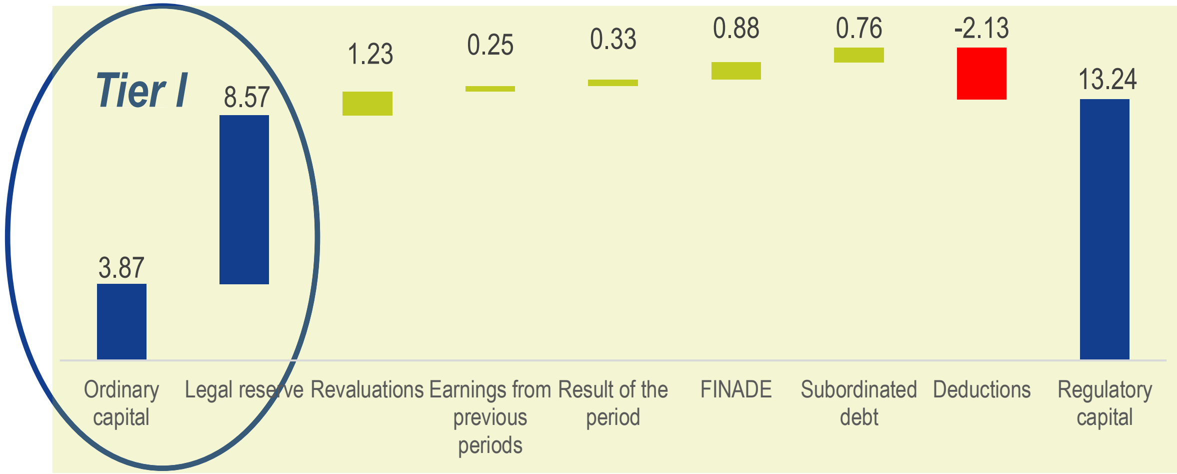
CAPITALIZATION

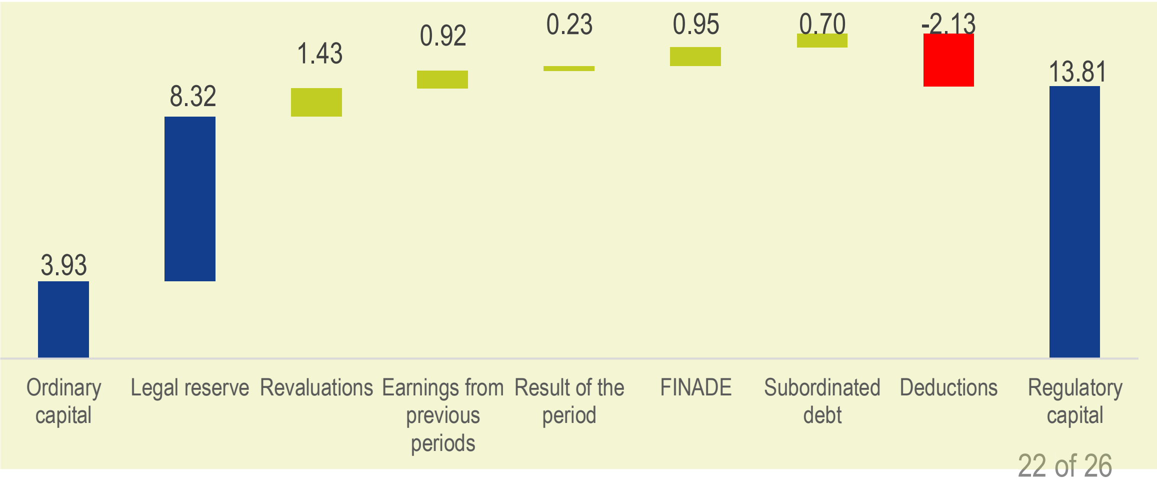


Note: Tier I les deductions

ISP composition (Dec-19)

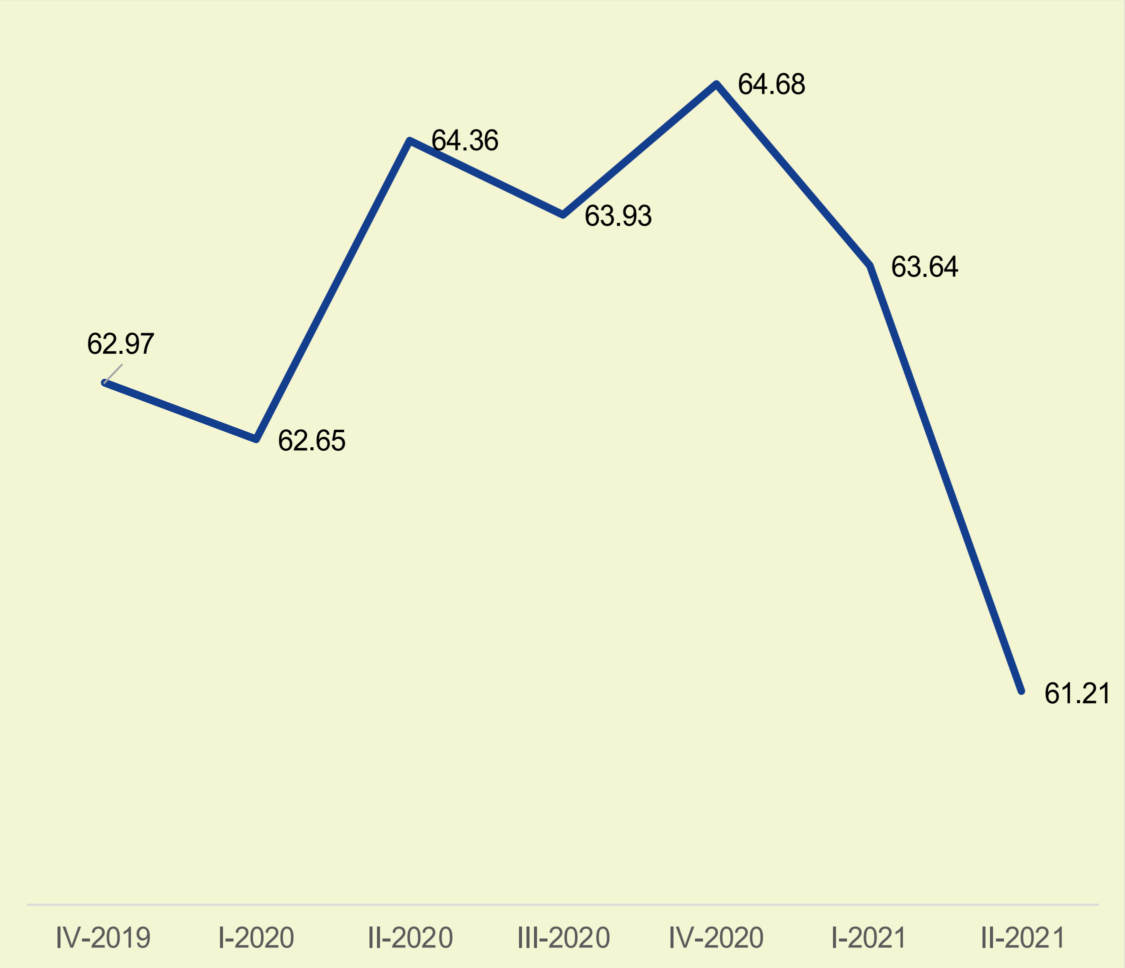


ISP composition (June-21)

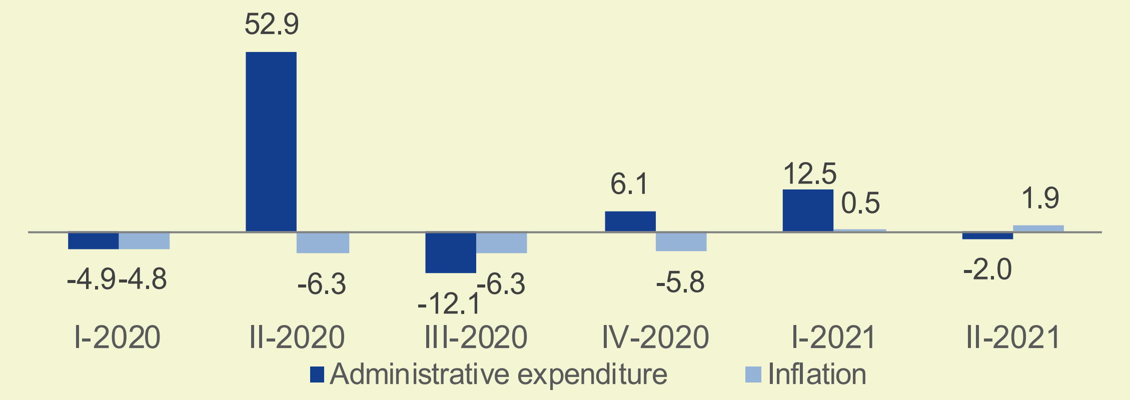


Efficiency

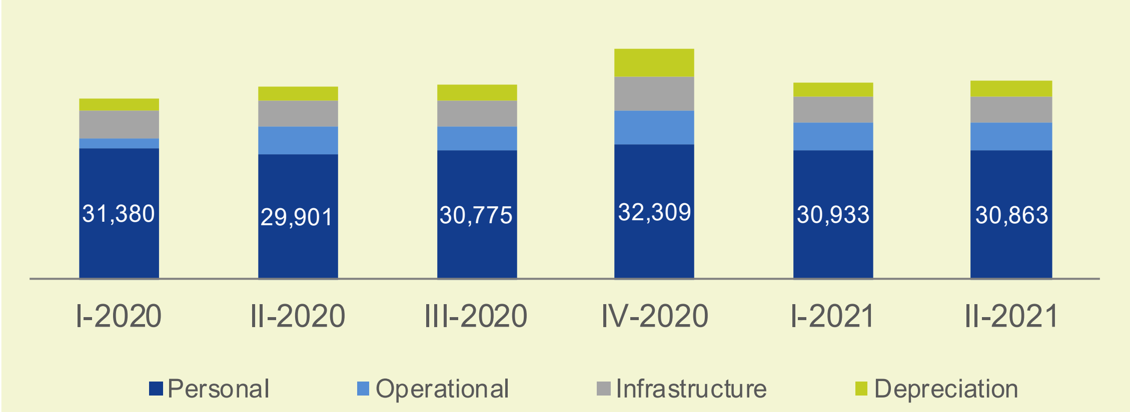
Efficiency ratio



Administrative expenditure (YoY growth, %)

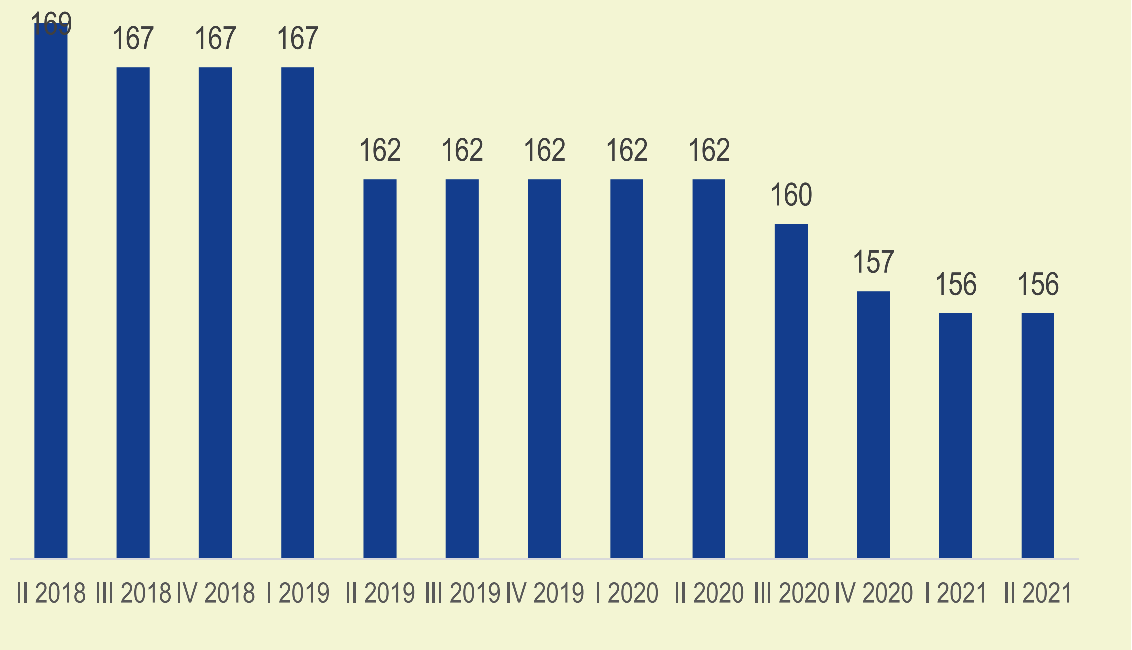


Administrative expenditure breakdown (million CRC)

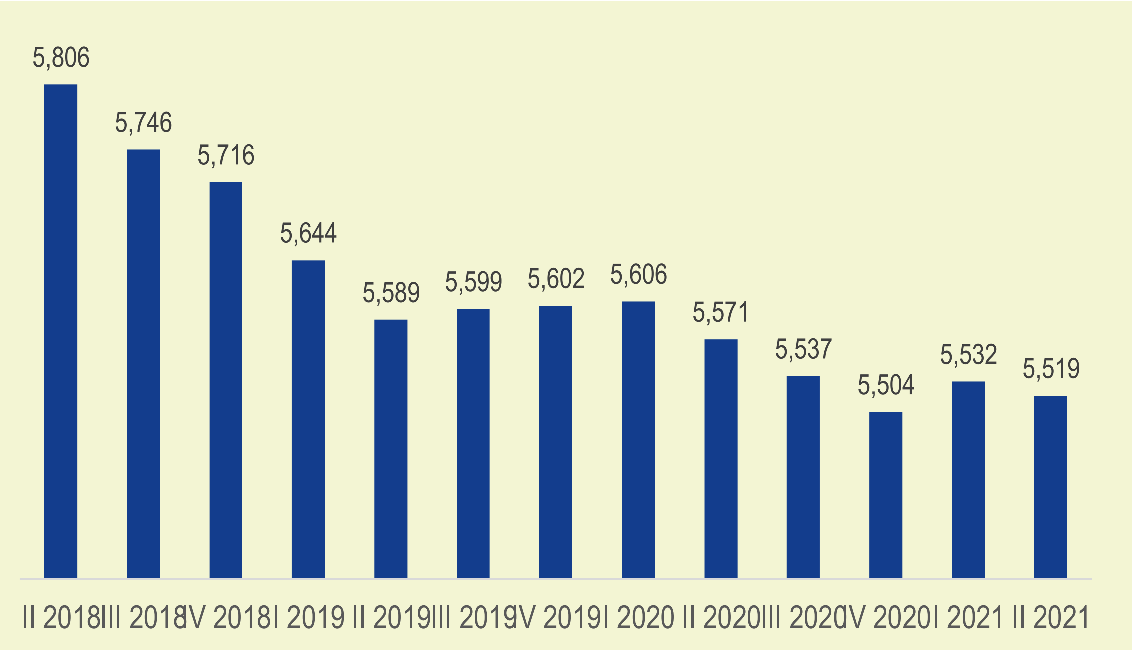


BRANCHES AND PAYROLL

Branches(1)



Payroll(1)



As of March 31, 2021, the Bank has 156 offices, 464 ATM's, and along with its subsidiaries a total of 5,519 employees. Employees are distributed as follows: Banco Nacional de Costa Rica - 5,127 employees; BN Valores Puesto de Bolsa, S.A. - 72 employees; BN Vital Operadora de Planes de Pensiones Complementarias, S.A. - 199 employees; BN Sociedad Administradora de Fondos de Inversión, S.A. - 90 employees; and BN Sociedad Corredora de Seguros, S.A. - 100 employees. The Bank's website is www.bncr.fi.cr

(1) Includes all BNCR Group