

In 2015 the revenues growth 7%, while the expenses decreased 6%. EBITDA grew 25% reaching a margin of 50%.

Highlights

4Q 15 ⁽¹⁾	2015 ⁽²⁾
Revenues amounted to \$683 million	Revenues amounted to \$2,613 million
Expenses decreased 27%	Expenses decreased 6%
Operating margin was 49%	Operating margin was 48%
EBIDTA increased in \$137 million	EBIDTA increased 25%
EBIDTA margin was 52%	EBIDTA margin was of 50%
Net income totaled \$209 million ⁽³⁾	Net income totaled \$801 million ⁽³⁾

(1) All figures compared versus fourth quarter of 2014 and fully consolidate Indeval's results.

(2) All figures compared versus 2014 results and fully consolidate Indeval's results.

(3) This figure excludes the impairment effect regarding the goodwill.

- 2015 revenues show 7% growth with a solid performance in all of our business lines except derivatives.
- We highlight the growth in the revenues from information sales result of: new clients, new fees, recovery of collection and the impact of the exchange rate. Also Valmer's growth, based in more operating risk valuations sales.
- Expenses had a significant reduction thanks to the initiatives taken during the year and management focus on cost control.
- EBITDA was 1,312 million pesos, grew by 25% while the margin reached 50%. Higher than the guidance for 2015 of an EBITDA margin between 48% and 49%.
- The results of the year consider the impact of an Asigna's non-recurrent impairment charge of 120 million pesos. This impairment does not affect our cash flow.
- Without the effect of the goodwill impairment net income for the year is 801 million pesos, in line with our guidance for 2015. If the effect of the impairment is considered net income is 681 million pesos.

Consolidated Results of the Fourth Quarter of 2015

	4Q15	4Q14	Nom. Var.	% Var.
Revenues	682,986	677,634	5,352	0.8%
Cash Equities	105,277	106,328	-1,051	-1.0%
Cash equities trading- BMV	59,189	60,440	-1,251	-2.1%
Cash equities clearing- CCV	46,088	45,888	200	0.4%
Derivatives	40,070	53,977	-13,907	-25.8%
MexDer	21,399	24,907	-3,507	-14.1%
<i>Derivatives trading</i>	18,622	22,697	-4,075	-18.0%
<i>MexDer data sales</i>	2,777	2,210	567	25.7%
Derivatives Clearing- Asigna	18,671	29,070	-10,399	-35.8%
<i>Derivatives Clearing</i>	17,726	29,070	-11,344	-39.0%
<i>Data Sales Asigna</i>	945	0	945	NA
OTC (SIF Icap)	119,364	135,138	-15,774	-11.7%
OTC trading	118,208	134,110	-15,902	-11.9%
<i>SIF Icap México</i>	58,367	56,850	1,517	2.7%
<i>SIF Icap Chile</i>	59,841	77,260	-17,419	-22.5%
SIF Icap data sales	1,157	1,028	129	12.5%
Issuers	162,183	159,271	2,912	1.8%
Listing fees- BMV	48,670	41,691	6,978	16.7%
Maintenance Fee- BMV	113,513	117,579	-4,066	-3.5%
Custody	131,028	129,877	1,150	0.9%
Information Services	90,284	75,213	15,071	20.0%
Price Vendor- Valmer	39,176	31,165	8,011	25.7%
Data Sales	51,108	44,048	7,060	16.0%
Others	34,780	17,831	16,950	95.1%
Colocation	1,776	1,449	327	22.6%
Others	33,005	16,382	16,623	101.5%
Expenses	348,687	476,090	-127,403	-26.8%
Personnel	175,552	241,807	-66,255	-27.4%
Technology	68,764	84,557	-15,793	-18.7%
Depreciation	18,720	14,524	4,196	28.9%
Rent and Maintenance	13,884	14,462	-578	-4.0%
Consulting Fees	34,578	75,468	-40,890	-54.2%
<i>SIF Icap Chile</i>	775	-5,853	6,628	-113.2%
<i>Legal fees</i>	1,216	45,964	-44,748	-97.4%
<i>Other fees</i>	32,587	35,357	-2,770	-7.8%
CNBV Fees	6,346	5,850	496	8.5%
Other	30,842	39,422	-8,580	-21.8%
Operating Income	334,299	201,544	132,755	65.9%
Operating Margin	48.9%	29.7%		1,920
Comprehensive Financing Income	734	11,367	-10,633	-93.5%
<i>Interest Gain (Losses)</i>	7,502	10,201	-2,699	-26.5%
<i>Exchange gain (Losses)</i>	-6,768	1,166	-7,934	NA
Dividends	810	846	-36	-4.2%
Goodwill impairment	120,000	192,799	-72,799	NA
Income before Taxes and Minority Interests	215,843	20,958	194,885	929.9%
Taxes	108,392	60,692	47,700	78.6%
Tax Rate	50.2%	289.6%		-23,937
Associated companies results	1,711	1,590	122	7.7%
Minority Interests	-20,411	-20,493	82	-0.4%
Net Income	88,751	-58,638	147,389	NA
Net margin	13.0%	-8.7%		2,165
Depreciation and Amortization	18,720	14,524	4,196	28.9%
EBITDA	353,020	216,068	136,951	63.4%
EBIDTA Margin	51.7%	31.9%		1,980
Number of Shares	592,989	592,989		
Earnings per Share	0.15	-0.10		

Thousand pesos. NA: Does not apply

Consolidated Results as of December 31st, 2015

<i>(amounts in thousands of pesos)</i>	2015	2014	Nom. Var.	% Var.
Revenues	2,612,508	2,434,360	178,149	7.3%
Cash Equities	428,079	407,597	20,483	5.0%
Cash equities trading- BMV	242,617	230,080	12,538	5.4%
Cash equities clearing- CCV	185,462	177,517	7,945	4.5%
Derivatives	157,367	194,136	-36,769	-18.9%
MexDer	80,120	87,639	-7,519	-8.6%
<i>Derivatives trading</i>	69,207	78,719	-9,513	-12.1%
<i>MexDer data sales</i>	10,913	8,920	1,993	22.3%
Derivatives Clearing- Asigna	77,247	106,497	-29,250	-27.5%
<i>Derivatives Clearing</i>	75,698	106,298	-30,600	-28.8%
<i>Data Sales Asigna</i>	1,549	199	1,350	678.4%
OTC (SIF Icap)	485,546	458,726	26,820	5.8%
OTC trading	481,068	454,828	26,240	5.8%
<i>SIF Icap México</i>	222,881	205,403	17,478	8.5%
<i>SIF Icap Chile</i>	258,186	249,425	8,761	3.5%
SIF Icap data sales	4,478	3,898	581	14.9%
Issuers	577,094	544,611	32,483	6.0%
Listing fees- BMV	101,791	89,601	12,189	13.6%
Maintenance Fee- BMV	475,303	455,010	20,294	4.5%
Custody	516,829	498,590	18,239	3.7%
Information Services	337,658	269,754	67,904	25.2%
Price Vendor- Valmer	137,163	107,889	29,274	27.1%
Data Sales	200,495	161,865	38,630	23.9%
Others	109,935	60,946	48,990	80.4%
Colocation	7,474	5,922	1,552	26.2%
Others	102,462	55,024	47,438	86.2%
Expenses	1,364,274	1,445,965	-81,691	-5.6%
Personnel	760,280	787,985	-27,705	-3.5%
Technology	248,650	226,260	22,390	9.9%
Depreciation	63,700	57,442	6,257	10.9%
Rent and Maintenance	53,239	56,606	-3,367	-5.9%
Consulting Fees	123,314	189,646	-66,332	-35.0%
<i>SIF Icap Chile</i>	6,018	27,765	-21,747	-78.3%
<i>Legal fees</i>	5,849	55,327	-49,478	-89.4%
<i>Other fees</i>	111,447	106,554	4,893	4.6%
CNBV Fees	25,861	23,837	2,024	8.5%
Other	89,230	104,189	-14,959	-14.4%
Operating Income	1,248,234	988,395	259,839	26.3%
Operating Margin	47.8%	40.6%		718
Comprehensive Financing Income	24,413	56,865	-32,452	-57.1%
<i>Interest Gain (Losses)</i>	36,575	65,233	-28,657	-43.9%
<i>Exchange gain (Losses)</i>	-12,163	-8,368	-3,795	45.4%
Dividends	5,051	5,742	-691	-12.0%
Goodwill impairment	120,000	192,799	-72,799	NA
Income before Taxes and Minority Interests	1,157,698	858,203	299,496	34.9%
Taxes	393,541	309,260	84,281	27.3%
Tax Rate	34.0%	36.0%		-204
Associated companies results	7,248	6,020	1,228	20.4%
Minority Interests	-90,153	-55,231	-34,922	63.2%
Net Income	681,253	499,731	181,522	36.3%
Net margin	26.1%	20.5%		555
Depreciation and Amortization	63,700	57,442	6,257	10.9%
EBITDA	1,311,934	1,045,838	266,097	25.4%
EBIDTA Margin	50.2%	43.0%		726
Number of Shares	592,989	592,989		
Earnings per Share	1.15	0.84		

Thousand pesos. NA: Does not apply

Balance Sheet as of December 31st, 2015 ⁽¹⁾

	Dec.2015	Dec.2014	Nom. Var.	% Var.
Total Assets	7,136	6,954	182	3%
Cash & Investments	2,603	2,282	321	14%
Accounts Receivable	352	430	-79	-18%
Current Assets	2,954	2,712	242	9%
Intercompany Loans		4	-4	NA
Investments in associated companies	18	14	3	24%
Other investments		-	0	NA
Long Term Investments	18	18	0	-1%
Fixed Assets	493	491	2	0%
Intangibles Assets	3,414	3,417	-3	0%
Other Assets Long Term Assets	257	316	-58	-18%
Total Liabilities	1,438	1,358	80	6%
Suppliers	34	31	3	8%
Bank Loans				NA
Other interest bearing liabilities	240	16	224	1373%
Other non- interest bearing liabilities	348	686	-338	-49%
Current Liabilities	621	733	-112	-15%
Bank Loans	816	618	199	32%
Other Interest bearing liabilities		7	-7	NA
Non - Interest bearing liabilities	-	-	0	NA
Long Term Liabilities	816	624	192	31%
Deferred Liabilities			0	NA
Total Equity	5,699	5,596	102	2%
Capital Stock	4,507	4,506	1	0%
Retained Earnings and Reserves	908	908	0	0%
Minority Interest	283	182	101	56%
Total Liabilities and Shareholders' Equity	7,136	6,954	182	3%

(1) Million pesos

Cash Flow Statement as of December 31st, 2015 ⁽¹⁾

OPERATING ACTIVITIES	2015
INCOME BEFORE TAXES	1,164.9
Depreciation and amortization	63.7
Associated companies results	-7.2
Reserves	9.1
Goodwill	120.0
CASH FLOW FROM INCOME BEFORE TAXES	1,350.5
NET CASH FLOW FROM OPERATING ACTIVITY	
Changes in working capital	-190.6
Taxes paid	-283.3
NET CASH FLOW FROM OPERATING ACTIVITIES	876.7
INVESTMENT ACTIVITIES	
Investment in fixed assets	-28.4
Dividends received	5.1
Acquisition of intangibles	-48.1
Cash paid for Invedal shares	-396.9
Collection of Invedal economic flows	164.9
CASH FLOW AVAILABLE (NEEDED) FOR FINANCING ACTIVITIES	573.1
FINANCING ACTIVITIES	
Bank Loan	397.6
Dividends paid to controlling share holder	-569.0
Dividends paid to non-controlling share holder	-4.1
Reducción de Capital	-77.0
NET INCREASE (DECREASE) IN CASH	320.7
CASH BALANCE AT BEGINNING OF PERIOD	2,281.9
CASH BALANCE AT END OF PERIOD	2,602.6

(1) *Million pesos*

Mexico City, February 16th, 2016. – Bolsa Mexicana de Valores, S.A.B. de C.V., (“the Bolsa or the BMV”) (BMV: BOLSA A) today announced its results for the fourth quarter of 2015. All figures presented in this report are expressed in thousands of pesos, unless otherwise stated. The income statements for 2014 contained in this report reflect full consolidation of Indeval’s operation, thus eliminating intercompany transaction and making the income statement more transparent and facilitating its analysis.

Revenues

4Q15 Results

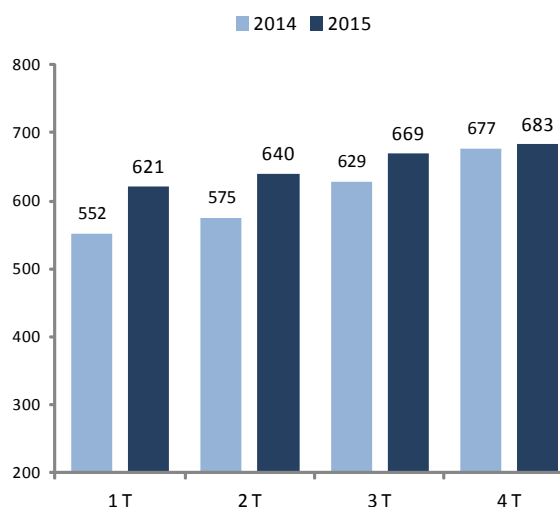
Bolsa’s revenues for the fourth quarter were 683 million pesos, 5 million or 1% more against 4Q14.

- The biggest growth is for information services with 20%.
- Derivatives revenues fell by 26%. MexDer’s in 14% because of less operation of the USD contract in 71%. While Asigna’s revenues decreased by 36% due to less operation of the USD contract and less margin deposits.
- SIF Icap had 12% less revenues, explained by the extraordinary performance during 4Q14.
- Maintenance fees were 4% less than the 4Q14 due to the fee reduction for mutual funds that will remain listed in the BMV.
- There was less revenue for equities trading in 2%, because of a less daily average volume traded.
- We maintain a high diversification of our revenues, Indeval is the business that contributes most, accounting for only 20% of all revenues.

Revenue growth breakdown 4Q15 ⁽¹⁾

	Nom. Var.	Var. %
Cash Equities	-1,051	-1.00%
Cash equities trading- BMV	-1,251	-2.10%
Cash equities clearing- CCV	200	0.40%
Derivatives	-13,907	-25.80%
MexDer	-3,508	-14.10%
Asigna	-10,399	-35.80%
OTC (SIF Icap)	-15,774	-11.70%
Issuers	2,912	1.80%
Listing fees- BMV	6,978	16.70%
Maintenance Fee- BMV	-4,065	-3.50%
Custody	1,150	0.90%
Information Services	15,071	20.00%
Price Vendor- Valmer	8,011	25.70%
Data Sales	7,060	16.00%
Others	16,950	95.10%
Total	5,352	0.80%

Quarter Revenues 2015 ⁽²⁾



(1) Thousand pesos

(2) Million pesos

2015 Results

Bolsa's revenues for 2015, were 2,613 million pesos, 7% more than 2014. All the businesses lines had growth in revenues except for derivatives.

- The biggest growth comes from Valmer with 27% explained by operating risk valuations and from information services with 24% due to new pricing, increased collection efforts and the impact of the exchange rate.
- On higher promotion efforts, listing fees grew 14% with more listings of equities, short term debt, medium and long term debt and CKDs than in 2014.
- A more dynamic market promoted the growth for equities trading and clearing in 5%.

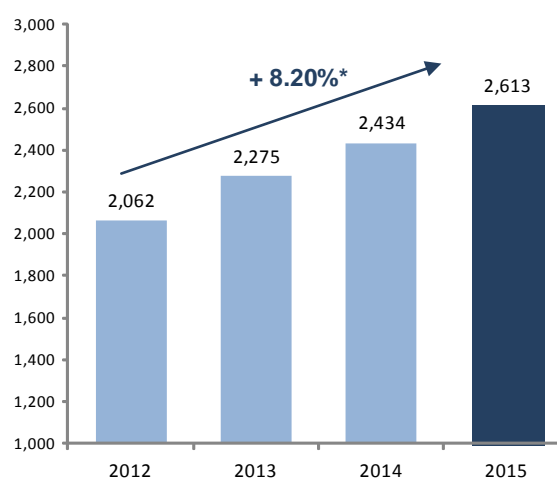
Revenue growth breakdown 2015 ⁽¹⁾

	Nom. Var.	Var. %
Cash Equities	20,483	5.00%
Cash equities trading- BMV	12,538	5.40%
Cash equities clearing- CCV	7,945	4.50%
Derivatives	-36,769	-18.90%
MexDer	-7,519	-8.60%
Asigna	-29,250	-27.50%
OTC (SIF Icap)	26,820	5.80%
Issuers	32,483	6.00%
Listing fees- BMV	12,190	13.60%
Maintenance Fee- BMV	20,294	4.50%
Custody	18,239	3.70%
Information Services	67,904	25.20%
Price Vendor- Valmer	29,274	27.10%
Data Sales	38,629	23.90%
Others	48,990	80.40%
Total	178,149	7.30%

(1) Thousand pesos

(2) Million pesos

Revenues 2015 ⁽²⁾



* Compound Annual Growth Rate

Cash Equities

4Q15 Results

Revenues from cash equities trading amounted 59 million pesos, decreasing 1 million, or 2%, when compared to 4Q14. This was mainly due to a lower daily average value traded for the quarter which decreased from 13,131 million pesos during the fourth quarter of 2014 to 12,053 during the same quarter in 2015. In 2015 the global market SIC accounted for the 27% of the traded value while during the same quarter of 2014 it accounted for the 24%.

Further, cash equities clearing was 46 million pesos, 0.2 million pesos or 0.4% more than in the same period of 2014.

2015 Results

Revenues from cash equity trading were 243 million pesos, increasing 13 million, or 5%, from 2014. This reflects a higher average value traded, which grew from a daily average of 12,362 in 2014 to a daily average of 12,934 million during 2015.

Cash equities clearing revenues amounted to 185 million pesos; that is 8 million, or 5% more than last year.

Cash Equities Operating Highlights

	4Q15	4Q14	% Var	2015	2014	% Var
Total Market						
Daily average value traded ⁽¹⁾	12,053	13,131	-8%	12,934	12,362	5%
Daily average volume ⁽²⁾	298,083	308,699	-3%	301,810	303,256	0.50%
Main Market						
Daily average value traded ⁽¹⁾	8,755	9,977	-12%	9,336	9,775	-4%
Daily average volume ⁽²⁾	291,807	303,713	-4%	295,458	298,535	-1%
SIC (International Quotation System)						
Daily average value traded ⁽¹⁾	3,298	3,154	5%	3,598	2,588	39%
Daily average volume ⁽²⁾	6,276	4,985	26%	6,352	4,721	35%

(1) *Million pesos*

(2) *Thousands of shares*

Derivatives

4Q15 Results

Mexder revenues totaled 21 million, decreasing 4 million or 14%, versus the fourth quarter of 2014. This is explained mostly by lower trading in the US Dollar contract (-71%) explained by the different mark to market methodologies market between OTC and Mexder positions applicable to pension funds.

The futures contract with the highest growth rate is the DC24 bond +126% against the same period of 2014. Regarding Asigna, revenues amounted 19 million, a decrease of 36% due mainly to the lower trading in the US Dollar contract and a reduction in average margin deposits which fell 43% to 15,690 million.

2015 Results

MexDer revenues amounted to 80 million; this is 8 million or 9%, less than 2014, due to a 60% decrease in trading of the US Dollar contract. Asigna revenues for the period were 77 million; a reduction of 29 million or 28% versus the previous year, mainly due to lower trading mentioned above and the reduced margin deposit which decreased by 31%.

We are expecting a positive impact in derivatives during 2016 because of:

- The regulatory changes that become effective in early 2016 for the pension funds, which homologate the pension fund's mark to market criteria of the US Dollar contract positions between Mexder and OTC.
- The mandatory clearing for all the standardized contracts to be active in April 2016.
- The promotion of M Bonds futures.

Futures operating highlights ⁽¹⁾

Contract	4Q15	4Q14	Var %	2014	2015	% Var
IPC Index	3,970	4,313	-8%	4,366	3,891	12%
Mini IPC	1,902	1,479	29%	1,718	371	363%
28 Day TIIE	19,657	21,218	-7%	22,683	28,010	-19%
91 Day Cete	0	79	-100%	0	187	-100%
USD Contract	27,761	94,956	-71%	31,672	79,106	-60%
EURO	223	341	-35%	298	276	8%
Bonds	6,605	3,464	91%	5,113	4,430	15%
Equities	79	48	65%	77	166	-54%
Centrally Cleared Swaps	0	0	NA	5	6	-25%
Swaps	0	0	NA	0	0	NA
Tracks	0	0	NA	0	0	NA
Total	60,196	125,897	-52%	65,931	116,443	-43%
Margin Deposits	15,690	27,515	-43%	17,443	25,414	-31%

(1) Daily average traded contracts

OTC Trading (SIF ICAP)

4Q15 Results

During the fourth quarter of 2015 SIF Icap's revenues were 119 million, 16 million or 12% lower than the same period of 2014.

This is observed mainly with Chile's revenues that are 23% less against the same quarter of 2014. This is a consequence of the extraordinary growth in 4Q14 result of a higher volatility in the interest rate and the exchange rate effect. Additionally during the 4Q15 in Mexico, there were less revenues from lower Swaps, Forwards and IRS trading.

2015 Results

Year to date revenues amounted to 486 million pesos, a growth of 6% against 2014 due the growth in Mexico and Chile during 2015.

Listing and Maintenance

4Q15 Results

Income from listing fees totaled 49 million, 7 million or 17% more than last year.

This is due:

- CKDs listing which grew 120% with 11 listings for an amount of 7,744 million pesos . The largest offering in the quarter was Riverstone Management Company S. de R.L. for 2,500 million pesos.
- The 194 new short term debt listings, while 5 less than in 2014, placed more than 77,089 million pesos, which represent an increase of 37% against the same period of 2014.
- Two equities listings by RLH and CADU amounting to 2,858 million pesos.

Equity Listings 4Q15

Ticker	Issuer	Amount ⁽¹⁾
RLH	RLH Properties	\$451
CADU	CADU Inmobiliaria	\$2,407

(1) Million pesos

CKDs listings in 4Q15

CKDs	Issuer	Amount ⁽¹⁾
ABJCK 15	Abraaj Mexico Advisers, S.A. de C.V.	\$106
ABJCK 15-2	Abraaj Mexico Advisers, S.A. de C.V.	\$609
IGNIACK 15	Administradora Ignia, S.A. de C.V.	\$300
FINSWCK 15	Finsa Real Estate Management II, S. de R.L. de C.V.	\$1,000
ARTH4CK 15	Artha Desarrolladora II, S.A. de C.V.	\$705
ARTH4CK 15-2	Artha Desarrolladora II, S.A. de C.V.	\$359
RIVERCK 15	Riverstone CKD Management Company, S. de R.L.	\$2,500
VTX2CK 15	Vertex Real Estate Dos, S.A.P.I. de C.V.	\$609
LIVCK 15	Administradora LIV Capital, S.A.P.I. de C.V.	\$576
FFLA3CK 15	PMIC Latam, S.A.P.I. de C.V.	\$200
FFLA4CK 15	PMIC Latam, S.A.P.I. de C.V.	\$780

(1) Million pesos

Further, maintenance fees amounted 114 million pesos, lower in 4 million or 4% compared to the figure recorded in 2014. The decrease is explained by the new fee schedule for the mutual funds.

2015 Results

Cumulative listing fees were 102 million pesos; this is 12 million, or 14% more than last year.

This number is explained by:

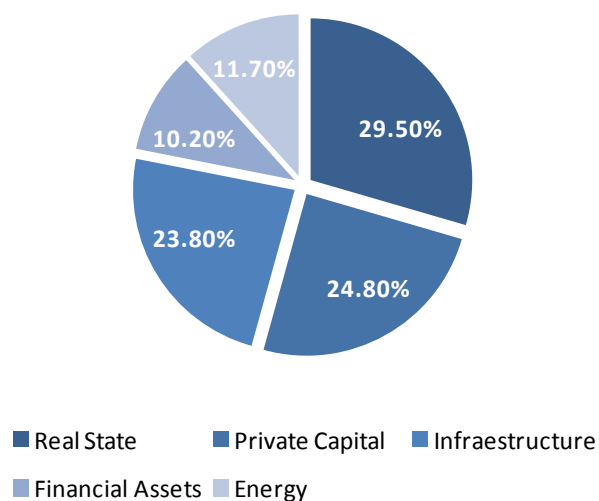
- The growth in CKDs listing, a 214% increase against 2014 with 22 CKDs.
- The growth in equities listings in 60% with 8 listings.
The growth in short term debt listings +3%, and long term debt, +25% against 2014.
- The amount of short term debt placed which grew 15% against 2014.

Our most important listings for 2015 were, the largest NEMAK for 12,365 million pesos and the smallest RLH Properties for 451 million pesos, the smallest in 15 years. RLH listed under the new SAPIB figure, opening the door for more listings of this kind.

The largest CKD to list in 2015 was Infraestructura Mexico for a total of 3,443 million pesos in August.

The most active sector in CKD listing since 2009 is real estate with almost 30% of the total, however, in 2015 the infrastructure sector listed the most with a total of 4,087 million pesos.

**Sector participation in financed amount by CKDs
2009-2015**



Listing Activity

	4Q15	4Q14	% Var	2015	2014	% Var
Equity Pos						
New Listings	2	2	0%	8	5	60%
Amount placed ⁽¹⁾	2,858	6,885	-58%	34,622	23,034	50%
CKDs						
New Listings	11	5	120%	22	7	214%
Amount placed ⁽¹⁾	7,744	3,262	137%	17,843	5,662	215%
FIBRAS						
New Listings	0	2	-100%	1	6	-83%
Amount placed ⁽¹⁾	0	10,638	-100%	1,501	62,420	-98%
Medium & long term debt						
New Listings	42	46	-9%	168	134	25%
Amount placed ⁽¹⁾	57,627	79,519	-28%	268,659	268,590	0%
Short term debt						
New Listings	194	199	-3%	835	807	3%
Amount placed ⁽¹⁾	77,089	56,131	37%	267,129	232,051	15%

(1) Million pesos

Maintenance revenues were 475 million pesos, an increase of 20 million or 5% versus the amount registered in 2014.

Indeval

4Q15 Results

Indeval revenues were 131 million pesos; this is 1 million or 1% above the 4Q14. The low growth is explained by the elimination of CCV intercompany payments.

2015 Results

The revenues for the year were 517 million pesos, 18 million or 4% above those of the same period of 2014. The lower growth is also explained by the elimination of CCV intercompany payments.

Information & Data Sales

4Q15 Results

Revenues were 90 million pesos, higher than the same period of last year by 20%. Explained by:

- Higher revenues in information services with 16% growth, explained by new clients, the exchange rate effect, new fees and the recovery of collection of data sales services.
- A growth in Valmer revenues in 26%, as a result of more sales of operating risk valuation services.

2015 Results

Data sales revenues were 338 million, an increase of 68 million or 25% when compared to the same period of 2014. This growth comes from:

- Higher revenues in information services with 24% growth, explained by new clients, the exchange rate effect, new fees and the recovery of collection of data sales services.
- A growth in Valmer revenues in 27%, as a result of more sales of operating risk valuation services.

Expenses

4Q15 Results

Expenses for the fourth quarter totaled 349 million, 127 or 27% less than in 4Q14.

This reduction is explained as follows:

- **Personnel Expenses.-** during this quarter we had expenses for 175 million, 66 million less than in 2014. Even eliminating the effect of 2014 last quarter extraordinary expenses of 24 million pesos, we had a reduction of 42 million pesos explained by the personal reduction in the second quarter of 2015.

- **Technology.-** for the quarter, these fell 16 million or 19%. This is explained by timely recognition of costs avoiding the uneven recognition presented in 2014.
- **Fees.-** the end of the lawsuit by Grupo Elektra during the last quarter of 2014 explain savings in legal fees for 2015. Also, we have a reduction in SIF Icap Chile fees, explained by the corporate restructure in Chile, this decrease is offset in the “minority interest” line.

2015 Results

Without the impact of the goodwill impairment year to date expenses are 1,364 million pesos, 82 million or 6% less than 2014.

The expense reduction is explained by the saving initiatives promoted during the year and the management focus on cost control.

The savings are mainly explained by:

- **Personal Expenses.-** the initiatives of personal reduction during the second quarter of 2015.
- **Technology.-** during the year these expenses grew only 10%, mainly explained by the exchange rate.
- **Fees.-** explained by the elimination of legal fees and the restructure in SIF ICAP Chile explained above.

Expenses detail ⁽¹⁾

	4Q15	4Q14	Var %	2015	2014	Var %
Personnel	175,552	241,807	-27.4%	760,280	787,985	-3.5%
Technology	68,764	84,557	-18.7%	248,650	226,260	9.9%
Depreciation	18,720	14,524	28.9%	63,700	57,442	10.9%
Rent and Maintenance	13,884	14,462	-4.0%	53,239	56,606	-5.9%
Consulting Fees	34,578	75,468	-54.2%	123,314	189,646	-35.0%
CNBV Fees	6,346	5,850	8.5%	25,861	23,837	8.5%
Others	30,842	39,422	-21.8%	89,230	104,189	-14.4%
Total Expenses	348,687	476,090	-26.8%	1,364,274	1,445,965	-5.6%

(1) Thousand pesos

Goodwill Impairment

Asigna's revenues were impacted by reduced trading of the US dollar contract as well as the lower margin deposits. This was taken into account for our yearly goodwill impairment tests. Therefore, this quarter, in accordance with our Audit Committee and our external auditors, we registered an impairment of Asigna's goodwill for 120 million pesos.

Operating Income

4Q15 Results

During this quarter operating income amounted to 334 million, growing 66% from 4Q14. Operating margin for the quarter was 49%, much higher than the 30% margin registered in the same year-ago period.

Considering the goodwill impairment operating income for 4Q15 is 214 million pesos with a margin of 31% against 8.75 million pesos with a margin lower than 2% during 2014.

2015 Results

Operating income amounted to 1,248 million, increasing 26% from last year. Operating margin was 48%, which compares favorably with the 41% margin registered in 2014. The improvement of the margin is explained by the costs reductions explained above.

Considering the goodwill impairment operating income is 1,128 million pesos with a margin of 43% against 795 million pesos with a margin of 32% during 2014.

EBITDA

4Q15 Results

Without the effect of the non recurrent, non cash, goodwill impairment EBITDA for the quarter grew 63% against 4Q14, amounting 353 million. The EBITDA margin was 52%, while the 2014 margin was 32%

Considering the impairment effect EBITDA was 233 million pesos for the 4Q15 against 23 million pesos for the 4Q14 this represents a growth of 210 million pesos.

2015 Results

The EBITDA increased 25%, amounting 1,312 million. The EBITDA margin was 50%, without considering the effect of the goodwill impairment.

Considering the impairment, the EBITDA for the year is 1,191 million pesos with a margin of 46%.

Taxes

4Q15 Results

Taxes totaled 108 million and were 79% higher than the 4Q14.

Considering the impact of the goodwill impairment the effective tax rate for the quarter is 50%. Without this impact the rate is 32%.

2015 Results

Considering the impact of the goodwill impairment taxes amounted to 394 million, and were 27% above those in 2014. The year to date tax rate was 34% against a 36% rate in 2014.

Without the goodwill impairment the 2015 tax rate is 31%.

Net Income

4Q15 Results

Without the effect of the impairment the net income for 4T15 is 209 million pesos.

With the impairment effect net income is 89 million, 147 million pesos higher than 4Q14. The net margin for the quarter is 13%.

2015 Results

Without the effect of the impairment accumulated net income was 801 million.

Considering the effect of the impairment net income is 681 million pesos, 36% above the accumulated net income for 2014. The net margin is 26%.

Balance Sheet

These numbers are under the International Norms for Financial Information (IFRS) ,reason to be compared against the end of 2014.

Cash and Investments

As of December 31st, 2015, the amount of cash and investments totaled 2,603 million, which represented an increase of 321 million compared to the end of 2014. This is the effect of net income, dividend payment for 569 million, capital reduction, taxes payment and investment.

Accounts Receivable

Accounts receivables amounted to 352 million, and are 79 million above those in 4Q14. It represents client accounts and taxes.

Investment in Associated Companies

This balance of 18 million represents investments in non-consolidated associated companies, 4 million pesos more than the end of 2014 due the net income of these companies.

Fixed Assets

Fixed assets amounted to 493 million, 2 million above the previous year end balance, mainly due to building improvements and furniture purchases.

Intangible Assets

Intangible assets amounted to 3,414 million pesos, explained mainly by the goodwill from Indeval (2,240 million), Asigna (360 million) and the CCV (523 million). Additionally there are licenses and software.

Suppliers

The 34 million balance as of December 31st 2015 is 3 million over the previous year end balance.

Bank Loans and other interest bearing liabilities

The account is broken down as follows:

Bank Loans and Other interest bearing liabilities

- Loan in US dollars payable in 4 annual installments with a 3% interest rate. Current balance, including accrued interest is around 0.5 million dollars.
- Loan in Mexican pesos, with a term of 60 months starting in November 2015 for 1.0 billion pesos and an annual interest rate of TIE + 90 basis points.
 - As of December 2015 the loan totaled 1,1015 million pesos.

Other non-interest bearing liabilities

Other non-interest bearing liabilities amounted to 348 million, and were 338 million less than in 4Q14. In December 2014 it included the not executed Indeval options.

Equity

Total shareholders' equity amounted to 5,699 million, 102 million more than the previous year end balance. This amount reflects the net effect of the dividend payment, this year's earnings and the capital reduction of 76 million.

Mexico City, Mexico, February 2nd, 2016. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our:

***FOURTH QUARTER 2015 EARNINGS
CONFERENCE CALL***

To be held on:

Wednesday February 17th, 2016

at 8:00 AM Mexico City Time (9:00 AM Eastern Time)

Hosted by:

José Oriol Bosch Par

CEO

To participate in the conference call, please dial (720) 634-9935 or toll free at (877) 751-2326, ten minutes prior to the scheduled time using
Confirmation Code: 42608553

A replay of the call will be available on our website

www.bmv.com.mx

in our Investor Relations section as of
Thursday, February 18th, 2016

***The Bolsa Mexicana de Valores will report its earnings for the fourth quarter of 2015
on Tuesday February 16th, after the close of the market.***

If you have not received the 4Q15 earnings release prior to the conference or if you have questions regarding this call, please contact Paula M Zorrilla, Tel +52 (55) 5342 9027 email mzorrilla@grupobmv.com.mx

I – Operating Figures of the Stock Market

Domestic Market	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	2,840,585	2,817,566	3,558,372	3,174,380	3,457,121	3,194,062	3,432,222	3,328,694	3,150,141	3,533,677	2,773,483	3,480,565
Daily Average	129,118	148,293	177,919	158,719	164,625	152,098	149,227	158,509	150,007	153,638	145,973	165,741
Value Traded ⁽¹⁾	221,882	181,997	220,690	186,766	202,163	217,061	205,050	198,473	190,779	236,356	178,360	213,829
Daily Average ⁽¹⁾	10,086	9,579	11,035	9,338	9,627	10,336	8,915	9,451	9,085	10,276	9,387	10,182
Traded Volume ⁽²⁾	6,669,809	5,819,539	6,971,972	5,896,253	6,158,508	6,348,591	6,016,227	5,674,266	6,243,301	7,182,147	5,403,033	6,548,742
Daily Average ⁽²⁾	303,173	306,292	348,599	294,813	293,262	302,314	261,575	270,203	297,300	312,267	284,370	311,845

Domestic Market	2015											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	3,442,507	3,338,491	4,278,298	3,575,689	3,760,359	4,023,473	4,043,206	4,560,370	4,218,285	5,003,659	4,193,971	4,508,869
Daily Average	163,929	175,710	203,728	178,784	188,018	182,885	175,792	217,160	200,871	227,439	220,735	204,949
Value Traded ⁽¹⁾	211,692	189,810	223,141	195,502	182,235	203,213	208,057	209,231	169,021	192,015	173,840	185,699
Daily Average ⁽¹⁾	10,081	9,990	10,626	9,775	9,112	9,237	9,046	9,963	8,049	8,728	9,149	8,441
Traded Volume ⁽²⁾	6,521,777	6,077,262	6,677,300	5,756,828	5,571,489	6,206,219	6,762,608	6,594,360	5,608,278	6,293,594	5,796,429	6,293,796
Daily Average ⁽²⁾	310,561	319,856	317,967	287,841	278,574	282,101	294,026	314,017	267,061	286,072	305,075	286,082

Global Market	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	24,523	19,192	23,637	24,997	24,886	27,530	29,146	29,929	30,850	44,689	25,210	30,722
Daily Average	1,115	1,010	1,182	1,250	1,185	1,311	1,267	1,425	1,469	1,943	1,327	1,463
Value Traded ⁽¹⁾	65,995	38,799	54,724	45,615	41,354	48,907	41,727	53,628	60,074	62,256	37,727	98,721
Daily Average ⁽¹⁾	3,000	2,042	2,736	2,281	1,969	2,329	1,814	2,554	2,861	2,707	1,986	4,701
Traded Volume ⁽²⁾	122,302	85,637	101,970	96,079	70,478	85,483	74,359	111,121	123,423	122,649	76,061	115,376
Daily Average ⁽²⁾	5,559	4,507	5,098	4,804	3,356	4,071	3,233	5,291	5,877	5,333	4,003	5,494

Global Market	2015											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	39,107	38,043	39,599	40,565	37,218	39,566	59,890	64,495	52,881	68,181	46,807	50,687
Daily Average	1,862	2,002	1,886	2,028	1,861	1,798	2,604	3,071	2,518	3,099	2,464	2,304
Value Traded ⁽¹⁾	79,201	95,984	89,600	67,215	71,926	67,873	89,724	71,059	62,649	74,214	64,954	68,636
Daily Average ⁽¹⁾	3,771	5,052	4,267	3,361	3,596	3,085	3,901	3,384	2,983	3,373	3,419	3,120
Traded Volume ⁽²⁾	142,824	171,569	145,512	113,144	119,162	108,230	157,866	125,873	114,911	128,107	141,695	125,583
Daily Average ⁽²⁾	6,801	9,030	6,929	5,657	5,958	4,920	6,864	5,994	5,472	5,823	7,458	5,708

(1) Million pesos

(2) Thousand Shares

(3)

II – Operating Figures of the Futures Market

Futuros	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	19,475	15,530	23,435	18,147	16,365	18,303	16,947	17,932	18,682	21,983	18,019	37,332
Volume ⁽¹⁾	1,910,735	1,301,373	2,195,233	2,730,476	2,875,040	3,052,577	1,480,156	4,340,352	1,409,838	2,615,744	2,872,481	2,443,293
Notional Value ⁽²⁾	234,851	163,823	303,074	351,817	357,330	406,357	187,730	575,359	220,531	349,005	394,729	372,637
Open Interest ⁽¹⁾	4,789,900	4,626,502	4,491,030	4,402,420	4,171,248	4,547,767	4,371,800	4,450,778	4,254,184	4,147,263	3,886,839	3,342,744

Futuros	2015											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	25,138	21,032	23,128	18,000	19,337	27,401	28,144	31,330	30,022	26,974	21,342	27,281
Volume ⁽¹⁾	1,704,762	1,559,550	1,510,485	890,662	2,219,914	1,321,747	799,900	1,036,458	1,712,786	1,077,504	831,152	1,883,709
Notional Value ⁽²⁾	219,484	214,741	241,641	128,351	317,616	212,337	134,019	180,634	288,583	158,244	130,869	301,881
Open Interest ⁽¹⁾	3,126,537	3,292,666	3,113,844	3,098,136	3,691,482	3,539,854	3,576,273	3,546,991	3,165,213	2,817,422	2,685,242	1,948,769

Depósitos de margen

	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Margin deposits ⁽²⁾	22,396	22,471	23,219	22,651	21,080	24,015	26,498	29,840	30,253	30,593	30,693	21,258

	2015											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Margin deposits ⁽²⁾	18,969	18,352	18,912	18,159	18,186	18,538	17,329	17,526	16,271	15,441	15,348	16,281

(1) *Contracts*

(2) *Million pesos*

II.a – Detailed Futures Market Activity

	DOLLAR				EURO				IPC INDEX			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-14	852	842,458	112,250	837,155	16	4,550	828	400	17,976	50,936	21,291	49,803
Feb-14	610	683,348	91,035	776,003	20	5,180	946	1,080	14,557	37,691	15,080	51,154
Mar-14	868	1,254,085	166,568	816,277	28	9,590	1,756	610	21,997	149,602	58,538	44,616
Apr-14	947	1,987,936	260,413	951,401	30	7,440	1,349	850	16,673	53,679	21,853	44,418
May-14	839	1,868,473	243,349	761,017	17	5,550	994	500	14,821	39,828	16,663	45,317
Jun-14	1,033	1,850,813	240,799	1,078,850	18	6,050	1,075	1,350	16,656	137,416	58,678	47,195
Jul-14	579	668,507	87,518	1,130,934	13	5,080	898	130	15,812	52,236	22,934	48,481
Aug-14	1,204	3,856,612	509,273	1,341,267	2	310	54	180	16,282	48,581	21,760	47,392
Sep-14	718	861,162	114,273	1,255,897	13	4,150	711	150	17,448	135,013	61,878	41,705
Oct-14	1,053	1,802,786	244,375	1,368,655	17	4,454	770	180	20,060	63,444	27,929	40,764
Nov-14	917	2,397,064	328,014	1,159,108	16	9,430	1,616	2,250	14,394	49,386	21,952	43,562
Dec-14	1,277	1,782,362	255,283	774,632	25	7,610	1,357	1,060	30,991	158,870	66,219	29,933
Jan-15	498	606,722	89,210	649,253	6	1,440	251	490	20,925	61,416	25,759	26,992
Feb-15	352	735,375	110,250	642,564	34	9,000	1,534	380	16,267	59,471	25,613	30,260
Mar-15	489	782,950	120,098	645,105	4	759	124	379	19,071	134,241	58,685	29,989
Apr-15	416	351,692	53,509	620,161	18	4,516	760	2,395	14,521	52,821	23,733	33,779
May-15	641	1,244,555	190,863	788,518	19	3,543	608	428	15,224	72,647	32,651	32,061
Jun-15	692	498,743	77,559	616,387	66	15,561	2,713	3,324	23,333	140,644	63,068	28,519
Jul-15	898	334,675	53,373	639,474	36	9,628	1,695	1,836	23,634	92,862	41,668	33,184
Aug-15	859	636,106	106,610	638,800	24	6,396	1,190	2,972	27,084	96,104	41,792	31,182
Sep-15	673	1,010,036	170,665	525,095	23	9,807	1,857	2,805	25,745	135,523	58,253	28,567
Oct-15	662	367,765	61,022	482,668	20	8,502	1,599	103	22,474	69,868	30,788	28,493
Nov-15	310	363,413	60,696	529,141	3	33	6	70	17,829	53,808	23,972	32,176
Dec-15	494	1,017,740	171,854	504,469	28	5,500	1,032	1,392	23,274	126,440	54,321	27,936

(1) Contracts

(2) Million pesos

II.a – Detailed Futures Market Activity

	3 YEAR BOND (M3)				10 YEAR BOND (M10)				20 YEAR BOND (M20)			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-14	5	33,000	3,315	0	58	7,047	631	24,570	78	11,356	893	30,807
Feb-14	6	39,400	3,986	0	33	5,457	490	27,804	76	15,597	1,244	31,651
Mar-14	7	47,100	4,776	0	55	38,305	3,464	19,222	92	72,367	5,869	31,992
Apr-14	6	38,100	3,873	100	19	1,602	146	18,642	72	24,405	1,969	28,466
May-14	6	32,500	3,311	0	23	1,768	165	18,842	142	27,101	2,269	29,276
Jun-14	5	31,200	3,205	0	7	8,320	780	8,583	68	20,703	1,742	26,373
Jul-14	10	54,500	5,576	100	6	266	25	8,716	38	4,900	412	26,373
Aug-14	3	6,900	707	0	5	11,481	1,089	0	29	27,377	2,309	20,673
Sep-14	0	0	0	0	1	100	9	100	15	1,213	101	245
Oct-14	0	0	0	0	1	100	9	0	3	265	22	280
Nov-14	0	0	0	0	0	0	0	0	2	280	23	0
Dec-14	0	0	0	0	2	8	1	8	0	0	0	0
Jan-15	0	0	0	0	4	104	10	100	0	0	0	0
Feb-15	0	0	0	0	5	100	9	0	0	0	0	0
Mar-15	5	9,000	898	0	0	0	0	0	0	0	0	0
Apr-15	0	0	0	0	0	0	0	0	0	0	0	0
May-15	0	0	0	0	0	0	0	0	0	0	0	0
Jun-15	0	0	0	0	0	0	0	0	0	0	0	0
Jul-15	0	0	0	0	0	0	0	0	0	0	0	0
Aug-15	0	0	0	0	0	0	0	0	0	0	0	0
Sep-15	2	8,000	797	8,000	0	0	0	0	0	0	0	0
Oct-15	0	0	0	8,000	0	0	0	0	0	0	0	0
Nov-15	0	0	0	8,000	0	0	0	0	0	0	0	0
Dec-15	1	8,000	803	0	0	0	0	0	0	0	0	0

(1) Contracts

(2) Million pesos

II.a – Detailed Futures Market Activity

	28 DAY TIE				91 DAY CETE				AMERICA MOVIL (AXL)			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-14	465	924,688	92,182	3,804,810	4	33,000	3,271	33,000	0	0	0	0
Feb-14	201	501,000	49,942	3,710,655	4	9,000	892	20,000	2	600	1	0
Mar-14	233	578,000	57,624	3,564,422	0	0	0	0	3	1,000	1	0
Apr-14	200	588,000	58,623	3,340,602	0	0	0	0	0	0	0	0
May-14	242	860,000	85,737	3,297,978	0	0	0	0	3	1,000	1	0
Jun-14	261	943,001	94,036	3,362,137	0	0	0	0	0	0	0	0
Jul-14	178	658,000	65,628	3,131,566	0	0	0	0	0	0	0	0
Aug-14	166	320,010	31,918	2,983,996	0	0	0	0	0	0	0	0
Sep-14	149	321,000	32,014	2,902,712	0	0	0	0	0	0	0	0
Oct-14	202	683,175	68,138	2,675,310	0	0	0	0	0	0	0	0
Nov-14	105	293,254	29,249	2,616,121	0	0	0	0	0	0	0	0
Dec-14	165	360,300	35,934	2,473,956	1	5,000	496	5,000	0	0	0	0
Jan-15	281	943,408	94,094	2,374,994	0	0	0	5,000	0	0	0	0
Feb-15	222	637,680	63,589	2,533,652	0	0	0	5,000	0	0	0	0
Mar-15	183	423,550	42,239	2,368,236	0	0	0	0	0	0	0	0
Apr-15	122	368,000	36,695	2,350,810	0	0	0	0	0	0	0	0
May-15	203	710,300	70,769	2,760,102	0	0	0	0	0	0	0	0
Jun-15	113	540,000	53,833	2,858,078	0	0	0	0	0	0	0	0
Jul-15	95	257,660	25,692	2,847,694	0	0	0	0	0	0	0	0
Aug-15	46	198,000	19,745	2,803,950	0	0	0	0	0	0	0	0
Sep-15	138	376,370	37,515	2,538,566	0	0	0	0	0	0	0	0
Oct-15	494,000	49,252	2,185,066	494,000	0	0	0	0	0	0	0	0
Nov-15	180,000	17,948	1,986,672	180,000	0	0	0	0	0	0	0	0
Dec-15	564,400	56,225	1,330,178	564,400	0	0	0	0	0	0	0	0

(1) Contracts

(2) Million pesos

II.a – Detailed Futures Market Activity

	10 YEAR CENTRALLY CLEARED SWAP				MINI IPC			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-14	0	0	0	400	0	0	0	0
Feb-14	0	0	0	400	0	0	0	0
Mar-14	2	800	800	400	0	0	0	0
Apr-14	0	0	0	400	0	0	0	0
May-14	0	0	0	400	0	0	0	0
Jun-14	0	0	0	400	0	0	0	0
Jul-14	0	0	0	400	0	0	0	0
Aug-14	0	0	0	400	0	0	0	0
Sep-14	6	800	848	400	0	0	0	0
Oct-14	0	0	0	400	385	4,354	388	1,366
Nov-14	0	0	0	400	2,407	30,293	2,695	1,601
Dec-14	0	0	0	400	4,583	58,532	4,948	1,187
Jan-15	0	0	0	400	3,110	36,568	3,074	4,260
Feb-15	0	0	0	400	3,737	35,960	3,092	5,725
Mar-15	2	800	800	400	2,647	30,003	2,617	2,681
Apr-15	0	0	0	400	2,472	26,266	2,359	5,131
May-15	0	0	0	400	2,748	30,096	2,707	6,034
Jun-15	1	400	400	0	2,757	35,753	3,211	4,145
Jul-15	0	0	0	0	3,247	40,029	3,593	3,640
Aug-15	0	0	0	0	2,966	36,587	3,189	4,458
Sep-15	0	0	0	0	2,983	40,037	3,435	4,124
Oct-15	0	0	0	0	3,212	39,589	3,496	4,622
Nov-15	0	0	0	0	2,596	33,491	2,983	5,139
Dec-15	0	0	0	0	2,979	46,772	4,036	3,894

(1) Contracts
(2) Millon pesos

II.a – Detailed Futures Market Activity

	WALMEX				MY31				GMEXICO			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-14	0	0	0	0	0	0	0	0	6	1,100	5	3,350
Feb-14	2	400	1	400	0	0	0	0	8	900	4	3,650
Mar-14	3	1,000	3	600	0	0	0	0	17	13,000	52	5,850
Apr-14	3	300	1	300	0	0	0	0	7	700	3	5,750
May-14	3	300	1	0	0	0	0	0	3	1,200	5	4,550
Jun-14	0	0	0	0	0	0	0	0	6	9,100	39	4,550
Jul-14	0	0	0	0	0	0	0	0	6	700	3	4,250
Aug-14	0	0	0	0	7	22,769	2,579	22,269	3	2,250	11	2,500
Sep-14	0	0	0	0	28	2,900	322	22,269	6	3,500	16	1,500
Oct-14	0	0	0	0	40	4,500	504	22,969	0	0	0	1,500
Nov-14	0	0	0	0	34	48,438	5,428	23,969	0	0	0	1,500
Dec-14	0	0	0	0	48	6,400	720	23,669	2	3,000	13	1,500
Jan-15	0	0	0	0	48	5,100	601	24,869	0	0	0	1,500
Feb-15	0	0	0	0	69	10,100	1,183	24,269	0	0	0	1,500
Mar-15	0	0	0	0	123	13,600	1,558	21,869	2	3,000	14	1,500
Apr-15	0	0	0	0	64	6,600	761	22,669	0	0	0	1,500
May-15	0	0	0	0	28	2,800	314	22,669	1	1,500	7	0
Jun-15	0	0	0	0	38	3,800	421	0	0	0	0	0
Jul-15	0	0	0	0	4	400	44	0	0	0	0	0
Aug-15	0	0	0	0	0	0	0	0	1	500	2	500
Sep-15	2	3,256	13	0	0	0	0	0	3	2,242	9	700
Oct-15	0	0	0	0	0	0	0	0	6	1,450	6	750
Nov-15	0	0	0	0	0	0	0	0	2	500	2	1,250
Dec-15	0	0	0	0	0	0	0	0	3	3,000	11	1,750

(1) Contracts

(2) Million pesos

II.a – Detailed Futures Market Activity

	30 YEAR BOND (M30)				DC24 BOND (DC24)			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan-14	15	2,600	186	5,605	0	0	0	0
Feb-14	11	2,800	202	3,705	0	0	0	0
Mar-14	10	4,938	361	1,405	120	25,446	3,261	5,636
Apr-14	3	964	71	1,405	187	27,350	3,517	10,086
May-14	6	1,400	108	1,405	260	35,920	4,725	11,963
Jun-14	7	1,600	126	1,405	242	44,374	5,876	16,924
Jul-14	11	2,000	160	1,405	294	33,967	4,576	19,445
Aug-14	16	4,610	368	2,410	215	39,452	5,290	29,691
Sep-14	14	1,805	143	1,405	282	76,695	10,212	26,301
Oct-14	1	100	8	1,505	221	52,566	6,861	32,834
Nov-14	5	500	39	1,405	139	43,836	5,714	35,423
Dec-14	22	6,105	491	3,200	216	55,106	7,175	26,699
Jan-15	30	6,100	528	1,700	236	43,904	5,956	35,479
Feb-15	26	3,700	315	1,800	320	68,164	9,155	45,616
Mar-15	13	2,720	224	0	589	109,862	14,386	42,185
Apr-15	3	205	17	205	384	80,562	10,518	59,586
May-15	1	200	16	405	471	152,773	19,677	79,365
Jun-15	1	5	0	0	400	86,841	11,131	29,401
Jul-15	12	8,500	671	800	218	56,146	7,284	49,645
Aug-15	1	100	8	700	349	62,665	8,098	64,429
Sep-15	11	1,100	87	0	438	124,111	15,931	57,356
Oct-15	0	0	0	0	451	81,980	10,484	95,270
Nov-15	0	0	0	0	542	186,907	23,823	109,644
Dec-15	0	0	0	0	422	73,157	9,310	64,750

(1) Contracts

(2) Millionpesos

III – Operating Figures of the Options Market

Options	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	164	684	283	267	466	255	278	559	363	338	661	1,351
Volume ⁽¹⁾	7,668	35,032	27,532	20,430	22,929	13,199	86,551	130,050	31,786	183,361	60,313	64,323
Notional Value ⁽²⁾	823	1,991	1,790	1,104	2,108	900	1,011	2,197	2,398	2,322	2,579	8,909
Open Interest ⁽¹⁾	24,997	55,827	31,577	50,933	71,733	46,051	132,016	250,539	249,816	423,472	469,583	409,065

Options	2015											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	1,013	1,138	739	451	1,202	557	456	1,020	487	465	591	1,097
Volume ⁽¹⁾	29,515	34,848	36,745	8,966	36,692	63,336	22,399	22,269	60,170	30,235	48,520	45,364
Notional Value ⁽²⁾	2,126	4,489	4,876	2,481	6,400	8,446	5,648	5,963	4,187	1,748	3,228	3,431
Open Interest ⁽¹⁾	435,051	456,115	329,821	245,750	278,822	60,756	64,013	76,855	63,398	87,253	116,909	55,784

(1) Contracts

(2) Million pesos

III.a – Options Detail

	IPC INDEX				DOLLAR				AMERICA MOVIL			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest
Jan-14	129	1,791	761	5,549	2	303	40,020,000	503	0	0	0	0
Feb-14	240	4,536	1,819	8,986	1	500	66,000,000	3	9	8,800	12,160,000	7,000
Mar-14	147	4,311	1,700	6,969	1	3	420,000	0	1	5,000	6,750,000	0
Apr-14	79	2,609	1,056	9,106	1	10	1,320,000	10	2	10,500	13,100,000	10,500
May-14	246	4,954	2,051	12,131	0	0	0	10	2	8,000	10,000,000	18,500
Jun-14	201	2,060	864	6,086	0	0	0	10	13	2,607	3,203,150	2,107
Jul-14	162	1,741	729	7,332	0	0	0	0	9	4,001	6,176,450	6,108
Aug-14	151	2,465	1,088	9,100	7	5,200	692,050,000	3,200	13	5,350	8,425,000	7,958
Sep-14	270	3,576	1,605	4,684	18	5,200	697,050,000	3,500	16	701	1,251,700	6,556
Oct-14	207	2,926	1,247	6,747	19	5,730	778,440,000	1,810	0	0	0	6,556
Nov-14	393	4,291	1,879	9,190	10	3,800	523,700,000	2,010	0	0	0	6,556
Dec-14	1,174	18,562	7,756	6,786	15	7,010	1,026,880,000	7,000	0	0	0	353
Jan-15	560	4,354	1,833	9,211	16	1,505	219,250,000	6,905	8	4,000	6,100,000	4,353
Feb-15	1,038	8,921	3,822	15,050	10	4,100	614,800,000	9,005	0	0	0	4,353
Mar-15	629	7,129	3,090	9,684	25	11,502	1,736,808,000	8,507	0	0	0	2,000
Apr-15	433	5,310	2,318	13,535	3	1,002	155,308,000	9,505	0	0	0	2,000
May-15	1,153	14,399	6,316	24,668	0	0	0	9,505	10	67	104,500	2,063
Jun-15	384	13,606	5,974	17,119	33	15,000	2,364,500,000	9,005	4	200	370,000	200
Jul-15	424	11,033	4,796	17,010	18	5,100	825,100,000	6,105	2	200	290,000	400
Aug-15	976	8,774	3,763	19,407	25	13,030	2,197,310,000	16,135	0	0	0	400
Sep-15	431	6,715	2,841	5,213	19	7,501	1,244,165,000	11,036	8	402	562,800	500
Oct-15	392	3,109	1,317	6,451	29	2,219	372,197,000	11,255	10	57	79,800	551
Nov-15	541	3,879	1,682	8,126	23	8,500	1,441,750,000	13,755	0	0	0	551
Dec-15	1,036	5,709	2,401	3,767	17	5,536	952,985,000	10,001	4	4,000	5,200,000	2,000

(1) *Contracts*

(2) *Million pesos*

III.a – Options Detail

	CEMEX				WALMEX			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest
Jan-14	0	0	0	5,000	1	2,500	8,250,000	3,300
Feb-14	0	0	0	5,000	7	5,200	15,720,000	8,200
Mar-14	0	0	0	0	1	5,000	15,000,000	500
Apr-14	0	0	0	0	6	2,100	6,890,000	2,000
May-14	0	0	0	0	9	3,660	13,090,000	5,460
Jun-14	0	0	0	0	22	5,189	17,677,200	8,009
Jul-14	0	0	0	0	6	79,004	260,712,700	87,012
Aug-14	2	6,001	9,601,600	6,001	39	96,305	324,987,400	178,317
Sep-14	1	1	1,600	6,000	5	10,150	35,525,000	184,813
Oct-14	9	169,600	271,040,000	174,200	15	3,400	10,700,000	188,211
Nov-14	0	0	0	174,200	164	49,589	164,848,300	231,150
Dec-14	1	3,000	4,800,000	168,000	57	30,254	94,163,200	202,851
Jan-15	1	1,000	1,400,000	169,000	225	14,103	47,735,100	216,954
Feb-15	21	10,300	14,400,000	176,700	28	10,652	33,836,000	221,504
Mar-15	7	8,800	12,320,000	182,800	65	6,702	25,102,600	109,592
Apr-15	5	800	1,120,000	182,400	7	1,800	6,620,000	21,600
May-15	0	0	0	182,400	5	20,200	74,735,000	41,450
Jun-15	9	13,000	18,200,000	11,000	23	16,050	63,815,000	13,800
Jul-15	0	0	0	11,000	4	2,000	8,400,000	15,800
Aug-15	8	8	11,700	11,008	0	0	0	15,750
Sep-15	25	35,500	53,000,000	26,508	0	0	0	9,300
Oct-15	12	18,000	23,300,000	42,005	0	0	0	9,300
Nov-15	13	15,001	15,801,200	55,586	12	11,140	51,174,000	11,200
Dec-15	12	16,000	15,900,000	19,000	6	6,101	26,814,300	10,000

(1) Contratos

III.a – Options Detail

	TELEVISA				GRUPO MEXICO				NAFRAC			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest
Jan-14	0	0	0	0	1	2,500	11,000,000	3,250	27	504	2,109,200	5,766
Feb-14	1	500	4,100,000	500	4	2,504	10,517,600	5,751	318	11,352	44,527,450	17,118
Mar-14	0	0	0	0	11	7,536	29,650,600	2,921	29	3,538	13,179,600	17,854
Apr-14	0	0	0	0	8	2,006	7,825,200	4,925	126	2,427	9,574,000	20,281
May-14	2	1,000	9,600,000	1,000	6	8	34,600	4,933	192	5,132	21,970,550	25,413
Jun-14	0	0	0	1,000	5	3,003	12,613,200	3,000	9	170	733,000	22,715
Jul-14	0	0	0	1,000	2	3	14,400	3,003	56	985	4,185,750	23,700
Aug-14	0	0	0	1,000	5	3,003	13,414,400	6,006	286	10,700	47,202,350	34,230
Sep-14	0	0	0	500	7	10,508	50,338,400	13,500	44	1,560	7,000,500	26,756
Oct-14	15	750	6,900,000	1,250	0	0	0	13,500	31	535	2,261,250	27,291
Nov-14	0	0	0	1,250	1	1,000	4,600,000	12,500	93	1,633	6,915,300	28,820
Dec-14	0	0	0	0	4	4,000	17,200,000	12,000	67	1,023	4,199,250	10,842
Jan-15	0	0	0	0	0	0	0	12,000	203	4,553	18,413,000	15,395
Feb-15	0	0	0	0	0	0	0	12,000	40	865	3,669,350	16,260
Mar-15	0	0	0	0	2	2,502	10,509,200	12,500	0	0	0	4,638
Apr-15	0	0	0	0	0	0	0	12,500	1	50	222,500	4,110
May-15	0	0	0	0	1	100	520,000	12,600	33	1,926	8,586,500	6,036
Jun-15	0	0	0	0	0	0	0	0	103	5,470	24,512,700	9,532
Jul-15	0	0	0	0	5	4,000	17,600,000	4,000	1	55	258,500	9,587
Aug-15	3	70	790,000	70	0	0	0	4,000	5	366	1,716,200	9,953
Sep-15	0	0	0	50	1	10,000	48,000,000	10,000	3	52	218,950	721
Oct-15	0	0	0	0	5	6,000	24,800,000	16,000	5	250	1,075,000	971
Nov-15	0	0	0	0	2	10,000	37,000,000	26,000	0	0	0	971
Dec-15	0	0	0	0	4	8,000	29,200,000	11,000	15	15	63,200	15

(1) Contratos

IV – Operating Figures SIF ICAP Mexico

SIF ICAP México	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Assigned Operations												
Daily Average Number of Trades	74	77	81	74	74	76	74	72	78	94	71	65
Average Transaction Size (28 day terms) ⁽¹⁾	486	300	230	313	249	171	210	231	212	294	193	237
Daily Average Amount (28 day terms) ⁽¹⁾	35,839	23,276	18,557	23,037	18,343	13,033	15,611	16,627	16,614	27,744	13,614	15,395
Corporate Bonds												
Daily Average Number of Trades	1	1	1	1	1	0	0	0	0	1	0	1
Average Transaction Size (28 day terms) ⁽¹⁾	1,098	1,893	1,444	1,402	1,220	4,538	476	531	3,415	9,108	3,518	2,042
Daily Average Amount (28 day terms) ⁽¹⁾	941	1,623	1,100	1,002	872	1,513	91	101	1,626	5,205	503	2,529
Government Bonds (Broker)												
Daily Average Number of Trades	198	167	159	147	162	165	145	166	156	174	125	155
Average Transaction Size (28 day terms) ⁽¹⁾	4,029	4,348	4,513	4,764	4,557	5,097	4,278	4,535	4,681	4,236	4,539	4,832
Daily Average Amount (28 day terms) ⁽¹⁾	797,729	724,322	715,347	702,405	738,653	841,899	620,905	753,053	729,419	738,554	566,538	747,360
Forwards												
Daily Average Number of Trades	3	2	2	1	2	2	1	2	-	-	-	-
Average Transaction Size (28 day terms) ⁽¹⁾	1,573	1,016	1,089	1,069	1,543	1,000	2,345	1,236	-	-	-	-
Daily Average Amount (28 day terms) ⁽¹⁾	4,419	1,645	2,489	1,425	2,718	2,334	3,349	2,591	-	-	-	-
IRS / Basis												
Daily Average Number of Trades	2	1	1	2	1	6	13	5	8	3	3	6
Average Transaction Size (28 day terms) ⁽¹⁾	4,421	4,968	3,900	5,343	3,724	3,073	1,298	3,409	3,518	2,644	3,833	3,464
Daily Average Amount (28 day terms) ⁽¹⁾	6,736	2,839	4,271	11,704	5,142	17,709	16,750	15,584	28,478	9,190	12,960	20,619
Short Term (SET-TD)												
Daily Average Number of Trades	67	62	62	63	67	64	70	65	67	74	63	64
Average Transaction Size (28 day terms) ⁽¹⁾	147	131	152	152	159	131	188	178	178	144	135	133
Daily Average Amount (28 day terms) ⁽¹⁾	9,795	8,110	9,497	9,548	10,590	8,339	13,098	11,565	11,983	10,639	8,523	8,418
SIPO												
Daily Average Number of Trades	141	129	135	131	132	139	143	127	126	137	117	126
Average Transaction Size (28 day terms) ⁽¹⁾	1,095	482	725	1,664	1,044	1,098	506	371	1,373	589	732	715
Daily Average Amount (28 day terms) ⁽¹⁾	154,637	62,008	98,008	217,538	138,039	152,363	72,326	47,079	172,915	80,774	85,494	89,897
Institutional												
Daily Average Number of Trades	13	15	14	14	16	16	17	16	16	16	13	19
Average Transaction Size (28 day terms) ⁽¹⁾	2,498	2,526	3,775	4,940	2,994	3,915	7,813	4,684	3,719	3,609	5,509	5,433
Daily Average Amount (28 day terms) ⁽¹⁾	32,717	36,922	54,102	69,870	48,469	61,146	135,426	75,389	57,739	58,080	69,785	101,149
Swaps												
Daily Average Number of Trades	4	4	6	7	6	6	7	4	-	-	-	-
Average Transaction Size (28 day terms) ⁽¹⁾	43	25	53	32	30	39	44	34	-	-	-	-
Daily Average Amount (28 day terms) ⁽¹⁾	185	111	303	213	190	252	303	124	-	-	-	-

(1) Million pesos

SIF ICAP México	Jan.	Feb.	Mar.	Apr.	May	2015 June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Assigned Operations												
Daily Average Number of Trades	89	75	106	107	110	110	111	102	102	100	83	96
Average Transaction Size (28 day terms) ⁽¹⁾	321	273	224	188	160	171	187	176	210	243	234	162
Daily Average Amount (28 day terms) ⁽¹⁾	28,425	20,367	23,589	20,250	17,502	18,801	20,661	17,890	21,416	24,318	19,400	15,548
Corporate Bonds												
Daily Average Number of Trades	0	1	0	0	0	0	0	0	0	0	0	0
Average Transaction Size (28 day terms) ⁽¹⁾	5,887	3,815	1,482	4,381	11,061	600	1,092	1,877	1,033	4,120	1,286	7,059
Daily Average Amount (28 day terms) ⁽¹⁾	1,962	1,999	494	1,043	2,634	29	104	179	197	1,177	490	1,008
Government Bonds (Broker)												
Daily Average Number of Trades	219	183	207	165	186	190	166	145	147	151	126	131
Average Transaction Size (28 day terms) ⁽¹⁾	4,497	4,109	4,089	3,598	4,186	3,572	3,881	3,635	3,736	3,977	3,887	4,222
Daily Average Amount (28 day terms) ⁽¹⁾	986,673	752,130	847,666	592,024	777,452	677,278	644,698	527,626	547,936	600,342	488,888	552,856
Forwards												
Daily Average Number of Trades	-	-	-	-	-	-	-	-	-	-	-	-
Average Transaction Size (28 day terms) ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Daily Average Amount (28 day terms) ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
IRS / Basis												
Daily Average Number of Trades	6	7	8	6	11	19	9	10	15	26	10	129
Average Transaction Size (28 day terms) ⁽¹⁾	4,462	4,177	2,642	3,787	3,721	2,459	2,237	4,329	3,325	6,164	5,142	8,917
Daily Average Amount (28 day terms) ⁽¹⁾	26,557	27,253	21,262	23,260	40,047	47,310	20,775	44,111	50,820	159,681	49,951	1,151,126
Short Term (SET-TD)												
Daily Average Number of Trades	73	63	80	75	73	78	78	70	73	79	64	69
Average Transaction Size (28 day terms) ⁽¹⁾	156	114	122	132	127	110	107	109	111	125	119	103
Daily Average Amount (28 day terms) ⁽¹⁾	11,322	7,207	9,761	9,968	9,189	8,554	8,371	7,711	8,128	9,863	7,672	7,092
SIPO												
Daily Average Number of Trades	126	111	127	118	121	136	149	131	134	145	134	146
Average Transaction Size (28 day terms) ⁽¹⁾	1,254	542	201	206	138	183	157	215	271	185	201	321
Daily Average Amount (28 day terms) ⁽¹⁾	157,750	60,082	25,499	24,239	16,671	24,908	23,365	28,221	36,240	26,912	26,852	46,805
Institutional												
Daily Average Number of Trades	16	16	17	13	18	16	12	12	14	19	18	23
Average Transaction Size (28 day terms) ⁽¹⁾	4,739	7,022	4,448	7,832	7,318	6,145	6,693	6,874	5,556	3,960	4,787	6,540
Daily Average Amount (28 day terms) ⁽¹⁾	74,701	110,347	77,105	100,696	131,716	100,948	81,585	82,810	75,143	73,354	84,334	149,789
Swaps												
Daily Average Number of Trades	-	-	-	-	-	-	-	-	-	-	-	-
Average Transaction Size (28 day terms) ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
Daily Average Amount (28 day terms) ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-

(1) Millones de pesos

(2) Note: The decrease in trading of certain instruments in SIF Icap México was offset by trading in SIF Icap offices in New York, which revenue are reflected in SIF Icap México

V – Medium and long term Issues

INSTRUMENTO	January '14		February '14		March '14		April '14		May '14		June '14	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	2	4,627	2	4,627	2	4,447	2	4,447	1	4,447	2	4,447
Q Subordinated debentures / obligations	20	35,476	20	35,484	20	35,425	19	33,233	19	33,149	19	33,193
71 Medium term unsecured notes	-	-	-	-	-	-	0	0	-	-	-	-
73 Medium term secured structured notes	-	-	-	-	-	-	0	0	-	-	-	-
75 Bank notes	-	-	-	-	-	-	0	0	-	-	-	-
JE Dual listing debt	2	29,000	2	29,000	2	29,000	2	29,000	2	29,000	4	46,500
R1 Trust certificates	1	670	1	666	1	668	1	668	1	658	1	657
90 Secured government certificates	35	82,853	35	82,843	35	82,886	35	82,810	35	82,411	36	88,684
95 Secured federal government certificates	111	406,748	109	405,684	110	409,197	110	406,578	107	395,397	108	391,618
91 Secured private bonds	257	418,213	259	420,497	261	422,185	258	422,756	256	422,492	254	418,233
94 Secured bank bonds	43	141,923	42	143,019	43	144,572	43	142,139	44	143,589	46	144,975
96 Financial instruments backed by the federal government	-	-	-	-	-	-	0	0	-	-	-	-
97 Mortgage backed securities	64	30,485	64	30,208	64	29,936	64	29,665	64	29,271	64	28,972
98 Total Mortgage backed certificates	2	812	2	809	2	807	2	803	2	798	2	791
99* Structured debt of financial institutions and / or subsidiaries	87	26,115	83	24,950	87	25,384	84	25,151	87	25,427	81	23,784
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	2	8,915	2	8,965	2	8,993	2	8,949	2	8,923	2	8,238
2P Detachable coupon certificates	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700
TOTAL	633	1,201,535	628	1,202,452	636	1,209,198	629	1,201,898	627	1,191,261	626	1,205,792

(1) Amount in million pesos

INSTRUMENTO	July '14		August '14		September '14		October '14		November '14		December '14	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	2	4,447	2	4,447	2	2,425	2	4,447	2	4,447	2	4,447
Q Subordinated debentures / obligations	18	30,508	18	30,508	17	28,132	17	28,121	17	28,238	2	2,746
71 Medium term unsecured notes	-	-	-	-	-	-	-	-	-	-	-	-
73 Medium term secured structured notes	-	-	-	-	-	-	-	-	-	-	-	-
75 Bank notes	-	-	-	-	-	-	-	-	-	-	-	-
JE Dual listing debt	4	46,500	4	46,500	4	46,500	4	46,500	4	46,500	4	46,500
R1 Trust certificates	1	658	1	651	1	655	1	657	1	661	17	28,547
90 Secured government certificates	36	88,170	36	88,059	36	88,167	36	88,290	37	90,876	37	91,723
95 Secured federal government certificates	108	406,851	108	405,483	109	434,554	109	432,593	110	434,360	111	452,278
91 Secured private bonds	253	415,255	256	421,027	261	427,326	261	424,686	262	422,514	262	419,603
94 Secured bank bonds	46	145,103	47	146,553	49	153,134	50	161,951	50	157,126	51	158,263
96 Financial instruments backed by the federal government	-	-	-	-	-	-	-	-	-	-	-	-
97 Mortgage backed securities	64	28,652	64	28,360	64	28,142	63	27,934	63	27,688	63	27,566
98 Total Mortgage backed certificates	2	788	2	788	2	787	2	786	2	786	2	788
99* Structured debt of financial institutions and / or subsidiaries	83	23,825	82	23,738	77	22,978	75	21,992	74	20,863	71	20,502
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	2	8,251	2	8,275	2	8,314	2	8,291	2	8,339	2	7,692
2P Detachable coupon certificates	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700
TOTAL	626	1,214,708	629	1,220,08	631	1,256,813	629	1,261,947	631	1,258,097	631	1,276,355

In million pesos / As of July 2014 the value Y (Bank Bonds) merged with the value 99 (Structured debt of Financial Institutions and / or subsidiaries).

INSTRUMENTO	January '15		February '15		March '15		April '15		May '15		June '15	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	2	4,446	2	4,446	2	4,446	2	4,446	2	4,447	2	4,447
Q Subordinated debentures / obligations	17	28,586	18	29,621	18	29,711	18	29,708	18	29,748	18	29,827
71 Medium term unsecured notes	-	-	-	-	-	-	-	-	-	-	-	-
73 Medium term secured structured notes	-	-	-	-	-	-	-	-	-	-	-	-
75 Bank notes	-	-	-	-	-	-	-	-	-	-	-	-
JE Dual listing debt	4	46,500	4	46,500	4	50,000	4	50,000	4	50,000	4	50,000
R1 Trust certificates	-	-	-	-	-	-	-	-	-	-	-	-
90 Secured government certificates	37	91,776	37	91,545	37	91,461	36	90,030	36	89,628	34	89,246
95 Secured federal government certificates	111	450,367	110	464,900	108	461,828	110	463,287	110	466,701	110	473,891
91 Secured private bonds	262	419,999	264	430,490	264	434,718	264	434,353	267	444,758	270	453,028
94 Secured bank bonds	50	157,717	50	157,712	52	164,255	52	164,313	51	159,640	52	160,821
96 Financial instruments backed by the federal government	-	-	-	-	-	-	-	-	-	-	-	-
97 Mortgage backed securities	63	27,259	63	26,995	63	26,765	63	26,532	63	26,183	63	25,862
98 Total Mortgage backed certificates	2	788	2	784	2	782	2	782	2	777	2	769
99 Structured debt of financial institutions and / or subsidiaries	71	20,393	78	23,739	84	23,257	89	24,315	89	24,611	93	25,794
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	2	7,715	2	7,713	2	7,732	2	7,700	2	7,668	5	13,700
2P Detachable coupon certificates	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700	2	6,914
TOTAL	628	1,271,246	637	1,300,147	643	1,310,655	649	1'311,168	651	1'319,861	657	1'336,300

(1) Amount in million pesos

INSTRUMENTO	July '15		August '15		September '15		October '15		November '15		December '15	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	2	4,447	2	4,447	2	4,447	2	4,447	2	4,447	2	4,447
Q Subordinated debentures / obligations	18	30,068	18	30,167	18	30,267	18	30,139	18	30,140	17	27,518
71 Medium term unsecured notes	-	-	-	-	-	-	-	-	-	-	-	-
73 Medium term secured structured notes	-	-	-	-	-	-	-	-	-	-	-	-
75 Bank notes	-	-	-	-	-	-	-	-	-	-	-	-
JE Dual listing debt	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000
R1 Trust certificates	-	-	-	-	-	-	-	-	-	-	-	-
90 Secured government certificates	34	88,883	34	88,794	35	92,695	35	92,850	35	93,060	34	92,296
95 Secured federal government certificates	111	479,883	112	484,264	119	499,566	118	495,919	120	508,975	120	516,798
91 Secured private bonds	269	454,730	271	470,800	275	484,348	279	486,067	278	480,849	279	489,721
94 Secured bank bonds	53	161,847	54	163,581	55	165,632	53	158,303	53	153,210	53	155,078
96 Financial instruments backed by the federal government	-	-	-	-	-	-	-	-	-	-	-	-
97 Mortgage backed securities	63	25,617	63	25,333	63	25,096	63	24,879	63	24,650	63	24,490
98 Total Mortgage backed certificates	2	768	2	762	2	763	2	765	2	760	2	762
99* Structured debt of financial institutions and / or subsidiaries	93	25,838	90	23,920	85	21,849	83	20,759	85	20,814	85	20,100
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	2	6,925	2	6,937	2	6,957	2	6,923	2	6,965	2	6,230
2P Detachable coupon certificates	4	4,200	4	4,200	4	4,200	4	4,200	3	3,800	3	3,800
TOTAL	657	1,335,205	658	1,355,205	666	1,387,821	867	1,440,063	864	1,444,754	839	1,448,402

(1) In million pesos / As of July 2014 the value Y (Bank Bonds) merged with the value 99 (Structured debt of Financial Institutions and / or subsidiaries).