

## Revenues increased 9.7% versus 3Q13, while EBITDA margin stood at 50.0%

### Highlights\*

3Q 14 <sup>(1)</sup>	YTD 3Q 14 <sup>(2)</sup>
Revenues amounted to \$629 million	Revenues amounted to \$1,757 million
Expenses increased 6.0%	Expenses increased 5.4%
Operating margin was 47.6%	Operating margin was 44.8%
EBIDTA increased 13.5%	EBIDTA grew 2.2%
EBIDTA margin was 50.0%	EBIDTA margin was of 47.2%
Net income totaled \$201 million	Net income totaled \$558 million

<sup>(1)</sup> All figures compared versus third quarter of 2013 and consolidate Indeval's results.

<sup>(2)</sup> All figures compared versus YTD third quarter of 2013 and consolidate Indeval's results.

The third quarter of the year was one of positive results, mainly due to an outstanding performance of SIF Icap, mainly in Chile, as well as favorable results of Indeval, maintenance fees and our price vendor business, Valmer; which were partly offset by still weak markets faced, in cash equities trading and clearing.

Total revenues for the third quarter were 629 million pesos, 10% above 2013, driven by a 52% growth in SIF ICAP, 10% by Indeval, 9% by maintenance fees, and an increase in Valmer of 24%. These growths however, were partly offset by a decline of 9% in our cash equities trading business, and 8% in clearing of cash equities.

Expenses increased 6%, which led to an operating margin of 47.6% and EBITDA margin of 50%. As a result, our net income totaled 201 million pesos, an increase of 14% compared to the same period of last year.

Furthermore, as of today we have had good listing activity in the capital market, since we registered 3 equity listings, a follow-on from Pinfra and the first IPO of the year from a mid-size company Grupo Hotelero Santa Fe; and we have also had 1 FIBRA IPO from FIBRA Prologis, and 3 FIBRAs follow-on, from FIBRA uno, FIBRA Macquarie and FIBRA Terra. Therefore, the listings registered in the capital markets during the first 9 months of the year, raised more than 70 billion pesos.

Luis Tellez  
BMV Chairman and President

## Consolidated Results of the Third Quarter of 2014

	3Q14	3Q13	Var.	Var. %
<b>Revenues</b>	<b>629,065</b>	<b>573,657</b>	<b>55,408</b>	<b>9.7%</b>
<b>Cash Equities</b>	<b>101,934</b>	<b>111,589</b>	<b>-9,655</b>	<b>-8.7%</b>
Cash equities trading- BMV	57,293	63,186	-5,893	-9.3%
Cash equities clearing- CCV	44,641	48,403	-3,762	-7.8%
<b>Derivatives</b>	<b>50,634</b>	<b>45,037</b>	<b>5,597</b>	<b>12.4%</b>
MexDer	21,753	21,486	267	1.2%
Derivatives trading	19,230	19,522	-292	-1.5%
MexDer data sales	2,523	1,964	559	28.5%
Derivatives Clearing- Asigna	28,881	23,551	5,330	22.6%
Derivatives Clearing	28,881	23,355	5,526	23.7%
Data Sales Asigna	0	196	-196	-100.0%
<b>OTC (SIF Icap)</b>	<b>122,601</b>	<b>80,421</b>	<b>42,180</b>	<b>52.4%</b>
OTC trading	121,553	79,513	42,040	52.9%
SIF Icap México	53,557	41,232	11,277	27.4%
SIF Icap Chile	67,996	38,281	29,715	77.6%
SIF Icap data sales	1,048	908	140	15.4%
<b>Issuers</b>	<b>138,877</b>	<b>129,434</b>	<b>9,443</b>	<b>7.3%</b>
Listing fees- BMV	25,215	24,984	231	0.9%
Maintenance Fee- BMV	113,662	104,450	9,212	8.8%
<b>Custody</b>	<b>125,472</b>	<b>114,258</b>	<b>11,214</b>	<b>9.8%</b>
Indeval	125,472	114,258	11,214	9.8%
<b>Information Services</b>	<b>68,554</b>	<b>62,098</b>	<b>6,456</b>	<b>10.4%</b>
Price Vendor- Valmer	26,839	21,711	5,128	23.6%
Data Sales	41,715	40,387	1,328	3.3%
<b>Others</b>	<b>20,993</b>	<b>30,820</b>	<b>-9,827</b>	<b>-31.9%</b>
Colocation	1,394	1,510	-116	-7.7%
Others	19,599	29,310	-9,711	-33.1%
<b>Expenses</b>	<b>329,573</b>	<b>311,020</b>	<b>18,553</b>	<b>6.0%</b>
Personnel	182,804	167,291	15,513	9.3%
Technology	48,767	49,845	-1,078	-2.2%
Depreciation	14,851	14,346	505	3.5%
Rent and Maintenance	13,409	18,257	-4,848	-26.6%
Consulting Fees	40,959	33,385	7,574	22.7%
SIF Icap Chile	11,874	8,280	3,594	43.4%
Legal fees	4,752	1,820	2,932	161.1%
Other fees	24,333	23,285	1,048	4.5%
CNBV Fees	6,127	5,604	523	9.3%
Other	22,656	22,291	365	1.6%
<b>Operating Income</b>	<b>299,492</b>	<b>262,637</b>	<b>36,855</b>	<b>14.0%</b>
<b>Operating Margin</b>	<b>47.6%</b>	<b>45.8%</b>	<b>180</b>	<b>180</b>
Comprehensive Financing Income	7,699	18,582	-10,883	-58.6%
Interest Gain (Losses)	16,168	23,586	-7,418	-31.5%
Exchange gain (Losses)	-8,469	-5,004	-3,465	69.2%
Dividends	-3,243	1,308	-4,551	-347.9%
Other income (expenses)	0	-11,384	11,384	-100.0%
<b>Income before Taxes and Minority Interests</b>	<b>303,948</b>	<b>271,144</b>	<b>32,804</b>	<b>12.1%</b>
Taxes	91,914	86,717	5,197	6.0%
Tax Rate	30.2%	32.0%	-174	-174
Subsidiaries Results	1,742	1,120	622	55.5%
Minority Interests	-12,864	-9,372	-3,492	37.3%
<b>Net Income</b>	<b>200,912</b>	<b>176,175</b>	<b>24,737</b>	<b>14.0%</b>
<b>Net margin</b>	<b>31.9%</b>	<b>30.7%</b>	<b>120</b>	<b>120</b>
Depreciation and Amortization	14,851	14,346	505	3.5%
<b>EBITDA</b>	<b>314,343</b>	<b>276,983</b>	<b>37,360</b>	<b>13.5%</b>
<b>EBIDTA Margin</b>	<b>50.0%</b>	<b>48.3%</b>	<b>170</b>	<b>170</b>
Number of Shares	592,989	592,989		
Earnings per Share	0.34	0.30		14.0%
<i>Amounts in thousands of pesos</i>				

\* Note: Data Sales Revenues reported in 3Q13 were 43,455. This figure includes data sales ( in the Information Services line) of 40,387; MexDer data sales of 1,964; Asigna data sales of 196 and SIF Icap data sales of 908.

## Consolidated Results as of September 30, 2014

	YTD 3Q14	YTD 3Q13	Var.	Var. %
<b>Revenues</b>	<b>1,756,726</b>	<b>1,689,939</b>	<b>66,787</b>	<b>4.0%</b>
<b>Cash Equities</b>	<b>301,269</b>	<b>355,664</b>	<b>-54,395</b>	<b>-15.3%</b>
Cash equities trading- BMV	169,640	208,198	-38,558	-18.5%
Cash equities clearing- CCV	131,629	147,466	-15,837	-10.7%
<b>Derivatives</b>	<b>140,159</b>	<b>141,987</b>	<b>-1,828</b>	<b>-1.3%</b>
MexDer	62,732	68,245	-5,513	-8.1%
Derivatives trading	56,022	61,631	-5,609	-9.1%
MexDer data sales	6,710	6,614	96	1.5%
Derivatives Clearing- Asigna	77,427	73,742	3,685	5.0%
Derivatives Clearing	77,228	73,167	4,061	5.6%
Data Sales Asigna	199	575	-376	-65.4%
<b>OTC (SIF Icap)</b>	<b>323,588</b>	<b>263,381</b>	<b>60,207</b>	<b>22.9%</b>
OTC trading	320,718	260,589	60,129	23.1%
SIF Icap México	148,553	126,351	21,154	16.7%
SIF Icap Chile	172,165	134,238	37,927	28.3%
SIF Icap data sales	2,870	2,792	78	2.8%
<b>Issuers</b>	<b>385,341</b>	<b>366,405</b>	<b>18,936</b>	<b>5.2%</b>
Listing fees- BMV	47,910	52,825	-4,914	-9.3%
Maintenance Fee- BMV	337,431	313,580	23,851	7.6%
<b>Custody</b>	<b>368,713</b>	<b>341,963</b>	<b>26,750</b>	<b>7.8%</b>
Indeval	368,713	341,963	26,750	7.8%
<b>Information Services</b>	<b>194,541</b>	<b>179,671</b>	<b>14,870</b>	<b>8.3%</b>
Price Vendor- Valmer	76,724	64,587	12,137	18.8%
Data Sales	117,817	115,084	2,733	2.4%
<b>Others</b>	<b>43,115</b>	<b>40,868</b>	<b>2,247</b>	<b>5.5%</b>
Colocation	4,473	5,013	-540	-10.8%
Others	38,642	35,855	2,787	7.8%
<b>Expenses</b>	<b>969,875</b>	<b>920,402</b>	<b>49,473</b>	<b>5.4%</b>
Personnel	546,178	531,221	14,957	2.8%
Technology	141,703	129,203	12,500	9.7%
Depreciation	42,918	42,762	156	0.4%
Rent and Maintenance	42,144	41,456	688	1.7%
Consulting Fees	114,178	99,649	14,529	14.6%
SIF Icap Chile	33,618	23,124	10,494	45.4%
Legal fees	9,363	7,831	1,532	19.6%
Other consulting fees	71,197	68,694	2,503	3.6%
CNBV Fees	17,987	17,365	622	3.6%
Other	64,767	58,746	6,021	10.2%
<b>Operating Income</b>	<b>786,851</b>	<b>769,537</b>	<b>17,315</b>	<b>2.2%</b>
<b>Operating Margin</b>	<b>44.8%</b>	<b>45.5%</b>	<b>-70</b>	<b>-70</b>
Comprehensive Financing Income	45,498	66,495	-20,997	-31.6%
Interest Gain (Losses)	55,032	73,393	-18,361	-25.0%
Exchange gain (Losses)	-9,534	-6,898	-2,636	38.2%
Dividends	4,896	9,511	-4,615	-48.5%
Other income (expenses)	0	0	0	-100.0%
<b>Income before Taxes and Minority Interests</b>	<b>837,245</b>	<b>845,543</b>	<b>-8,297</b>	<b>-1.0%</b>
Taxes	248,568	241,962	6,606	2.7%
Tax Rate	29.7%	28.6%	110	110
Subsidiaries Results	4,430	3,374	1,056	31.3%
Minority Interests	-34,738	-38,470	3,731	-9.7%
<b>Net Income</b>	<b>558,369</b>	<b>568,485</b>	<b>-10,116</b>	<b>-1.8%</b>
<b>Net Margin</b>	<b>31.8%</b>	<b>33.6%</b>	<b>-180</b>	<b>-180</b>
Depreciation and Amortization	42,918	42,762	156	0.4%
<b>EBITDA</b>	<b>829,769</b>	<b>812,299</b>	<b>17,471</b>	<b>2.2%</b>
<b>EBIDTA Margin</b>	<b>47.2%</b>	<b>48.1%</b>	<b>-90</b>	<b>-90</b>
Number of Shares	592,989	592,990		
Earnings per Share	0.94	0.96		-1.8%

Amounts in thousands of pesos

\* Note: Data Sales Revenues reported in YTD 3Q13 were 125,065. This figure includes data sales ( in the Information Services line) of 115,084; MexDer data sales of 6,614; Asigna data sales of 575 and SIF data sales of 2,792.

## Balance Sheet as of September 30<sup>th</sup>, 2014

	3Q14	Dec. 2013	Nom. Var.	Var. %
<b>Total Assets</b>	<b>7,360</b>	<b>6,072</b>	<b>1,287</b>	<b>21.2%</b>
Cash & Investments	2,232	2,092	139	6.7%
Accounts Receivable	611	512	99	19.3%
<b>Current Assets</b>	<b>2,843</b>	<b>2,605</b>	<b>238</b>	<b>9.1%</b>
Other Account Receivables	7	37	- 30	-81.7%
Investments in Subsidiaries	15	19	- 5	-23.3%
Other investments	1,236	1,443	- 207	-14.3%
<b>Long Term Investments</b>	<b>1,258</b>	<b>1,499</b>	<b>- 241</b>	<b>-16.1%</b>
<b>Fixed Assets</b>	<b>491</b>	<b>439</b>	<b>52</b>	<b>12.0%</b>
<b>Intangibles Assets</b>	<b>2,728</b>	<b>1,464</b>	<b>1,264</b>	<b>86.3%</b>
<b>Other Assets Long Term Assets</b>	<b>40</b>	<b>66</b>	<b>- 26</b>	<b>-39.6%</b>
<b>Total Liabilities</b>	<b>1,553</b>	<b>341</b>	<b>1,212</b>	<b>355.0%</b>
Suppliers	55	48	7	13.6%
Bank loans	-	-	-	NA
Other interest bearing liabilities	15	21	- 6	-29.4%
Other non-interest bearing liabilities	982	252	730	289.5%
<b>Current Liabilities</b>	<b>1,052</b>	<b>321</b>	<b>730</b>	<b>227.4%</b>
Bank loans	495		495	NA
Other Interest bearing liabilities	6	20	- 14	-69.0%
Non Interest bearing liabilities			-	NA
<b>Long Term liabilities</b>	<b>501</b>	<b>20</b>	<b>481</b>	<b>2399.3%</b>
<b>Deferred Liabilities</b>			<b>-</b>	<b>NA</b>
<b>Total Equity</b>	<b>5,807</b>	<b>5,731</b>	<b>76</b>	<b>1.3%</b>
Capital Stock	4,506	4,506	-	0.0%
Retained Earnings and Reserves	965	1,049	- 84	-8.0%
Minority Interest	336	176	160	91.1%
<b>Total Liabilities and Shareholders' Equity</b>	<b>7,360</b>	<b>6,072</b>	<b>1,287</b>	<b>21.2%</b>

Amounts in million pesos

## Cash Flow Statement as of September 30<sup>th</sup>, 2014

<b>OPERATING ACTIVITIES</b>	<b>3Q14</b>
<b>INCOME BEFORE TAXES</b>	<b>780,056</b>
Non-cash items	0
Flows from investment activities	41,698
<b>CASH FLOW FROM INCOME BEFORE TAXES</b>	<b>821,754</b>
Flows generated or used in operation	472,552
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	<b>1,294,306</b>
<b>INVESTMENT ACTIVITIES</b>	
Net cash flow from investment activities	-939,329
<b>CASH FLOW AVAILABLE FOR (NEEDED FOR)</b>	<b>354,977</b>
<b>FINANCING ACTIVITIES</b>	
<b>FINANCING ACTIVITIES</b>	
Net cash flows from financing activities	-215,586
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>139,391</b>
<b>CASH BALANCE AT BEGINING OF PERIOD</b>	<b>2,092,494</b>
<b>CASH BALANCE AT END OF PERIOD</b>	<b>2,231,885</b>

*Amounts is thousands of pesos*

## Third Quarter 2014 Results

3Q14	Emisnet	INDEVAL	Elim. Interco.	Total
<b>Revenues</b>	<b>571,587</b>	<b>83,588</b>	<b>-26,108</b>	<b>629,065</b>
<b>Cash Equities</b>	<b>101,934</b>	<b>0</b>	<b>0</b>	<b>101,934</b>
Cash equities trading- BMV	57,293	0	0	57,293
Cash equities clearing- CCV	44,641	0	0	44,641
<b>Derivatives</b>	<b>50,634</b>	<b>0</b>	<b>0</b>	<b>50,634</b>
MexDer	21,753	0	0	21,753
Asigna	28,881	0	0	28,881
<b>OTC (SIF Icap)</b>	<b>122,601</b>	<b>0</b>	<b>0</b>	<b>122,601</b>
<b>Issuers</b>	<b>138,877</b>	<b>0</b>	<b>0</b>	<b>138,877</b>
Listing fees- BMV	25,215	0	0	25,215
Maintenance Fee- BMV	113,662	0	0	113,662
<b>Custody- Indeval</b>	<b>41,884</b>	<b>83,588</b>	<b>0</b>	<b>125,472</b>
<b>Information Services</b>	<b>68,554</b>	<b>0</b>	<b>0</b>	<b>68,554</b>
Price Vendor- Valmer	26,839	0	0	26,839
Data Sales	41,715	0	0	41,715
<b>Others</b>	<b>47,102</b>	<b>0</b>	<b>-26,108</b>	<b>20,994</b>
<b>Expenses</b>	<b>321,658</b>	<b>36,357</b>	<b>-28,442</b>	<b>329,573</b>
Personnel	182,793	11,591	-11,580	182,804
Technology	47,176	16,045	-14,453	48,768
Depreciation	14,562	289	0	14,851
Rent and Maintenance	14,051	661	-1,303	13,409
Consulting Fees	35,691	10,962	-5,695	40,958
CNBV Fees	5,288	839	0	6,127
Other	22,097	-4,030	4,589	22,656
<b>Operating Income</b>	<b>249,927</b>	<b>47,231</b>	<b>2,334</b>	<b>299,492</b>
Operating Margin	43.7%	56.5%	-8.9%	47.6%
R Comprehensive Financing Income	6,185	1,514	0	7,699
Other income (expenses)	-3,807	0	564	-3,243
Dividends	564	0	-564	0
Indeval Flows	33,646	0	-33,646	0
<b>Income before Taxes and Minority Interests</b>	<b>286,516</b>	<b>181,863</b>	<b>-164,430</b>	<b>303,948</b>
Taxes	78,130	13,784	0	91,914
Tax Rate	27.3%	7.6%		30.2%
Subsidiaries Results	11,441	0	-9699	1,742
Minority Interests	-18,914	0	6,049	-12,864
<b>Net Income</b>	<b>200,913</b>	<b>34,961</b>	<b>-34,962</b>	<b>200,912</b>
Net Margin	<b>35.2%</b>	<b>41.8%</b>		<b>31.9%</b>
	0	0	0	0
Depreciation and Amortization	14,562	289	0	14,851
<b>EBITDA</b>	<b>264,489</b>	<b>47,520</b>	<b>2,334</b>	<b>314,343</b>
EBIDTA Margin	<b>46.3%</b>	<b>56.9%</b>	0	<b>50.0%</b>

n.a. - Non Applicable

Amounts in thousands of pesos

## Results as of the September 30, 2014

YTD 3Q14	Emisnet	INDEVAL	Elim. Interco.	Total
<b>Revenues</b>	<b>1,560,822</b>	<b>326,829</b>	<b>-130,925</b>	<b>1,756,726</b>
<b>Cash Equities</b>	<b>301,269</b>	<b>0</b>	<b>0</b>	<b>301,269</b>
Cash equities trading- BMV	169,640			169,640
Cash equities clearing- CCV	131,629			131,629
<b>Derivatives</b>	<b>140,159</b>	<b>0</b>	<b>0</b>	<b>140,159</b>
MexDer	62,732			62,732
Asigna	77,427			77,427
<b>OTC (SIF Icap)</b>	<b>323,588</b>			<b>323,588</b>
<b>Issuers</b>	<b>385,341</b>	<b>0</b>	<b>0</b>	<b>385,341</b>
Listing fees- BMV	47,910			47,910
Maintenance Fee- BMV	337,431			337,431
<b>Custody- Indeval</b>	<b>41,884</b>	<b>298,495</b>	<b>0</b>	<b>340,379</b>
<b>Information Services</b>	<b>194,541</b>	<b>0</b>	<b>0</b>	<b>194,541</b>
Price Vendor- Valmer	76,724			76,724
Data Sales	117,817			117,817
<b>Others</b>	<b>174,040</b>	<b>28,334</b>	<b>-130,925</b>	<b>71,449</b>
<b>Expenses</b>	<b>947,788</b>	<b>153,012</b>	<b>-130,925</b>	<b>969,875</b>
Personnel	548,770	45,824	-48,416	546,178
Technology	136,522	57,018	-51,836	141,704
Depreciation	41,698	1,220	0	42,918
Rent and Maintenance	44,755	2,594	-5,205	42,144
Consulting Fees	99,482	38,263	-23,568	114,177
CNBV Fees	14,632	3,355	0	17,987
Other	61,929	4,738	-1,900	64,767
<b>Operating Income</b>	<b>613,034</b>	<b>173,817</b>	<b>0</b>	<b>786,851</b>
Operating Margin	39.3%	53.2%	0.0%	45%
R Comprehensive Financing Income	37,452	8,046		45,498
Other income (expenses)	4,896			4,896
Dividends	0			0
Indeval Flows	124,673		-124,673	0
<b>Income before Taxes and Minority</b>				
<b>Interests</b>	<b>780,055</b>	<b>181,863</b>	<b>-124,673</b>	<b>837,245</b>
Taxes	197,361	51,207		248,568
Tax Rate	25.3%	28.2%	0.0%	30%
Subsidiaries Results	14,129		-9,699	4,430
Minority Interests	-38,454		3,716	-34,738
<b>Net Income</b>	<b>558,369</b>	<b>130,656</b>	<b>-130,656</b>	<b>558,369</b>
Net Margin	35.8%	40.0%	99.8%	31.8%
Depreciation and Amortization	41,698	1,220	0	42,918
<b>EBITDA</b>	<b>654,732</b>	<b>175,037</b>	<b>0</b>	<b>829,769</b>
EBIDTA Margin	41.9%	53.6%	0.0%	47.2%

n.a. - Non Applicable

Amounts in thousands of pesos

**Mexico City, October 21<sup>st</sup>, 2014.** – Bolsa Mexicana de Valores, S.A.B. de C.V., (“the Bolsa or the BMV”) (BMV: BOLSA A) today announced its results for the third quarter of 2014. All figures presented in this report are expressed in thousands of pesos, unless otherwise stated.

The income statements 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.

Moreover, in order to better reflect the performance of each of the business lines, and in line with last quarter, the following was done: break down of data sales by business line, the reclassification of other income line, to be presented in accordance with IFRS. SIF Icap’s revenues disclosure of its operations in Mexico and in Chile; and a breakdown of the consulting fees into personnel expenses from SIF Chile, legal fees and other fees.

## **Revenues**

### 3Q14 Results

Bolsa’s revenues were for the third quarter were 629.1 million pesos, 55.4 million or 9.7% above 3Q13. The growth was driven by an outstanding performance of SIF Icap, mainly in Chile, as well as favorable results in Indeval, maintenance fees and our price vendor business, Valmer; which were partly offset by still weak markets faced, in cash equities trading and clearing due to the lower value traded compared to the same period of 2013.



### Revenue growth breakdown 3Q14

	Var	%
<b>Cash Equities</b>	<b>-9,655</b>	<b>-8.7%</b>
Cash equities trading- BMV	-5,893	-9.3%
Cash equities clearing- CCV	-3,762	-7.8%
<b>Derivatives</b>	<b>5,597</b>	<b>12.4%</b>
MexDer	267	1.2%
Asigna	5,330	22.6%
<b>OTC (SIF Icap)</b>	<b>42,180</b>	<b>52.4%</b>
<b>Issuers</b>	<b>9,443</b>	<b>7.3%</b>
Listing fees- BMV	231	0.9%
Maintenance Fee- BMV	9,212	8.8%
<b>Custody</b>	<b>11,214</b>	<b>9.8%</b>
Indeval	11,214	9.8%
<b>Information Services</b>	<b>6,456</b>	<b>10.4%</b>
Price Vendor- Valmer	5,128	23.6%
Data Sales	1,328	3.3%
<b>Others</b>	<b>-9,827</b>	<b>-31.9%</b>
<b><u>Total</u></b>	<b>55,408</b>	<b>9.7%</b>

### YTD 3Q14 Results

Bolsa's year to date revenues were 1,756.7 million, 4.0% more than the same 2013 period. This gain is broken down as follows:

### Revenue growth breakdown YTD 3Q14

	Var	%
<b>Cash Equities</b>	<b>-54,395</b>	<b>-15.3%</b>
Cash equities trading- BMV	-38,558	-18.5%
Cash equities clearing- CCV	-15,837	-10.7%
<b>Derivatives</b>	<b>-1,828</b>	<b>-1.3%</b>
MexDer	-5,513	-8.1%
Asigna	3,685	5.0%
<b>OTC (SIF Icap)</b>	<b>60,207</b>	<b>22.9%</b>
<b>Issuers</b>	<b>18,936</b>	<b>5.2%</b>
Listing fees- BMV	-4,914	-9.3%
Maintenance Fee- BMV	23,850	7.6%
<b>Custody</b>	<b>26,750</b>	<b>7.8%</b>
Indeval	26,750	7.8%
<b>Information Services</b>	<b>14,870</b>	<b>8.3%</b>
Price Vendor- Valmer	12,137	18.8%
Data Sales	2,733	2.4%
<b>Others</b>	<b>2,247</b>	<b>5.5%</b>
<b><u>Total</u></b>	<b>66,787</b>	<b>4.0%</b>

## **Cash Equities**

### 3Q14 Results

Revenues from cash equities trading amounted 57.3 million, decreasing 5.9 million, or 9.3%, when compared to 2013. This was mainly due to a lower daily average value traded for the quarter which declined 17% from 13,848 million pesos during the third quarter of last year to 11,534 during 2014.

Further, cash equities clearing was 44.6 million, 3.8 million or 7.8% below last year's low was due to the decrease in the value traded, previously stated.

### YTD 3Q14 Results

Revenues from cash equity trading were 169.6 million, decreasing 38.6 million, or 18.5%, from last year. This reflects the lower year to date average value traded, which decreased from a daily average of 15,188 million last year to a daily average of 12,105 million during the first nine months of 2014. Further, the volume decreased 25.5% from 405 to 301 million shares daily during the first nine months of the year.

Cash equities clearing revenues amounted to 131.6 million; that is 15.8 million, or 10.7%, less than last year.

## **Derivatives**

### 3Q14 Results

MexDer revenues totaled 21.8 million, increasing 0.3 million or 1.2%, explained by the 28.5% increase in data sales of this business line.

Regarding Asigna, revenues amounted 28.8 million, an increase of 22.6%, due mainly to an increase of 46.2% in the average margin deposits during the quarter, from 19.7 billion in 3Q13 to 28.9 in the third quarter 2014.

### YTD 3Q14 Results

MexDer revenues amounted to 62.7 million; this is 5.5 million or 8.1%, less than in the same period of 2013, due to the decline in the 10, 20 and 30 year bond contract which fell 77%, 77% and 89% respectively, since these contracts are one of the most profitable future contracts.

Asigna revenues for the period were 77.4 million; an increase of 3.7 million or 5.0% versus the previous year, mainly due to an increase in the margin deposits of 20.9% to 24.7 billion pesos in the first half of 2014 compared to 20.4 billion pesos in same period in 2013.

## OTC Trading (SIF ICAP)

### 3Q14 Results

SIF Icap's revenues were 122.6 million, 42.2 million, or 52.4%, higher than the same period of 2013. Mainly due to a growth of 77.6% in Chile, as result of the increasing trading activity due to the volatility in the interest rate, as well as increasing market share in that country.

### YTD 3Q14 Results

Year to date revenues amounted to 323.6 million pesos, a growth of 22.9%. As a result , on the one hand to the volatility seen in most markets during the first semester which led to an increase in both Mexico and Chile; and on the other hand, due to the increasing trading activity in Chile, as previously mentioned.

## Listing and Maintenance

### 3Q14 Results

Income from listing fees totaled 25.2 million, 0.2 million or 0.9% less than last year. This reflects the 2 equity and 2 FIBRAs deals during the quarter, as well as the increase in terms of number of issues and amount for the medium and long-term debt. These was partly offset by the decrease seen in the short term debt listing, both in terms of number of listings and amount, during the quarter.

Equity Listing	
Company	Amount*
PINFRA	8,499
HOTEL	750

FIBRAs Listing	
FIBRA	Amount*
FIBRA MQ	4,865
TERRA	6,090

\* Amounts in billion pesos

Further, maintenance fees amounted 113.7 million higher in 9.2 million or 8.8% compared to the figure recorded in 2013, due on the one hand to listing activity in previous years.; and on the other hand, this figure was higher than the first and second quarter of this year, due to the payments from mutual fund for 3 additional months, regarding the maintenance of the third quarter of this year. Since mutual funds at the beginning of the year only paid maintenance fee for the first 6 months; however since secondary legislation hasn't been approved yet, regarding the change in the Securities Market Law that will allow mutual funds to decide whether to list or not at Bolsa, at this point mutual funds have remained listed.

#### YTD 3Q14 Results

Cumulative listing fees were 47.9 million; this is 4.9 million, or 9.3% less than last year. Since during the first five months of the year, there were no equity or FIBRA listings, until the end of the second quarter and third quarter listings, which totaled 3 equity listings and 4 FIBRAs, which compare unfavorably to the 10 equity and 5 FIBRAS listings during the same period of 2013.

Maintenance revenues were 337.4 million, an increase of 23.9 million or 7.6% over the same period of last year. As result of listing activity in previous years and the additional payment form mutual funds for the third quarter, aforementioned.

### **Indeval**

#### 3Q14 Results

Indeval revenues were 125.5 million; this is 11.2 million or 9.8% above the 3Q13. The growth is explained by the increase in the custody balance of equities and debt.

#### YTD 3Q14 Results

Revenues were 368.7 million, an increase of 26.8 million or 7.8% when compared to last year. Year to date growth was driven by increased custody balances, in both equities and debt.

## **Information & Data Sales**

### 3Q14 Results

Revenues for this business were 68.6 million pesos, higher than the same period last year by 10.4% explained by higher revenues in Valmer, recording 26.8 million, 23.6% more than in 2013, due to the good performance in the price vendor business and our operations in Latin America. It is worth mentioning, that data sales from Mexder, Asigna and SIF Icap (OTC Trading) have been reclassified to their respective business line. Further, data sales increase 3.3% compared to the same period of 2013.

### YTD 3Q14 Results

Data sales revenues were 194.5 million, an increase of 14.9 million or 8.3% when compared to the same period of 2013. This growth comes from Valmer in 12.1 million, and data sales in 2.7 million.

## **Expenses**

### 3Q14 Results

Expenses for the quarter totaled 329.6 million, 6.0% above last year figure, mainly as a result of a growth of 9.3% in personnel, driven on one hand, by the outstanding performance of SIF Mexico, since this business line gives variable compensation; and on the other hand since beginning this year we are amortizing employees full payment, on a full year bases, rather than some just during the first half of the year, as it is used to be. Also, we the consulting fees of SIF Chile grew 3.6 million given also by the variable compensation In SIF.

### YTD 3Q14 Results

Expenses for the first nine months of the year were 5.4% higher than in 2013 and amounted to 969.9 million. This is explained by a growth of 2.8% in personnel due to the annual increase in line with inflation at the beginning of the year, which was partly offset, in a comparison base, by certain extraordinary expenses in personal during the same period of 2013. The increase was driven also by higher technology expenses form SIF Icap and the derivative's Monet, which were capitalized during 2013, along with a general increase in capacity. Further, consulting fees of SIF Chile grew 10.5 given also by the variable compensation In that business line.

### Expense growth

	3Q14	3Q13	Var %	YTD 3Q14	YTD 3Q13	Var %
Personnel	182,804	167,291	9.3%	546,178	531,221	2.8%
Technology	48,767	49,845	-2.2%	141,703	129,203	9.7%
Depreciation	14,851	14,346	3.5%	42,918	42,762	0.4%
Rent & maintenance	13,409	18,257	-26.6%	42,144	41,456	1.7%
Consulting fees	40,959	33,385	22.7%	114,178	99,649	14.6%
CNBV	6,127	5,604	9.3%	17,987	17,365	3.6%
Other	22,656	22,291	1.6%	64,767	58,746	10.2%
<b>TOTAL EXPENSES</b>	<b>329,573</b>	<b>311,020</b>	<b>6.0%</b>	<b>969,875</b>	<b>920,403</b>	<b>5.4%</b>

### Operating Income

#### 3Q14 Results

During this quarter operating income amounted to 299.5 million, increasing 14.0% from 3Q13. Operating margin for the quarter was 47.6%, 180 basis points above the margin registered in the same year-ago period.

#### YTD 3Q14 Results

Operating income amounted to 789.6 million, decreasing 2.2% from last year. Operating margin was 44.8%, 70 b.p. below the 45.5% margin registered last year.

### EBITDA

#### 3Q14 Results

EBITDA for the quarter grew 13.5% from 3Q13, amounting to 314.3 million. EBITDA margin of 50.0% was 170 basis points above that registered in the same 2013 period.

#### YTD 3Q14 Results

EBITDA increased 2.2%, amounting to 829.8 million. EBITDA margin was 47.2%.

## **Comprehensive Financing Income**

### 3Q14 Results

Comprehensive financing income was 7.7 million pesos, lower by 10.9 million recorded in 2013 and exchange loss of 8.5 million. This decrease was primarily due to lower interest income, resulting from the decline in interest rates. It is worth nothing, that regarding the credit line to acquire the majority of Indeval, most payments from regarding the exercised options to sell shares until September 30, were done during August and September, therefore we expect to see a more significant increase in the interest expense the next quarter.

### YTD 3Q14 Results

Accumulated comprehensive financing income amounted to 45.5 million, and was 31.6%, or 21.0 million, below the amount registered during 2013, interest expenses regarding Indeval's payment, lower interest income and exchange loss.

## **Taxes**

### 3Q14 Results

The tax rate for the quarter was 30.2%. Taxes totaled 91.9 million and were 6.0% higher than the 3Q13.

### YTD 3Q14 Results

Taxes amounted to 248.6 million, and were 2.7% above those in 2013. The year to date tax rate was 29.7%

## **Net Income**

### 3Q14 Results

Net income for the quarter was 200.9 million, 14% above the figure reported in 2013. Net margin for the quarter was 31.9%

### YTD 3Q14 Results

Accumulated net income was 558.4 million, 10.1 million or 1.8% less the one registered in the same period of 2013.

Net margin for the first nine months of the year was 31.8%.

## **Balance Sheet**

These figures are compared to Dec. 2013 closing balances.

### Cash and Investments

As of September 30, 2014, the amount of cash and investments totaled 2,232 million, which represented an increase of 139 million compared to the end of 2013. This is the net effect of the consolidation of Indeval, maintenance fees collected in advance, the reclassification of the investment in the Lima Stock Exchange (BVL), year to date earnings, and the dividend paid in May.

### Accounts Receivable

Accounts receivables amounted to 611 million, and are 99 million above those in 4Q13.

### Investment in subsidiaries

This balance of 15 million represents investments in non-consolidated subsidiaries.

### Other investments

This line is composed by 968 million of Indeval's flows, 268 million pesos of our investment in the Peruvian Exchange and 15 million in share investments. Further, the decline in the Indeval Flows from 1,443 to 968 million, is due to the fact that as of September 30 of 2014, 25 out of the 39 owners of the remaining, have exercised their option, however 17 of them are still pending.

### Fixed Assets

Fixed assets amounted to 491 million, 52 above the previous year end balance.

### Intangible Assets

Intangible assets amounted to 2,728 million, explained mainly on the one hand, by the goodwill regarding the acquisitions made after the IPO; software and licenses for 1,180.5; and on the other hand by 1,262 million from the concession given by the exercised options as of September 30. This as result of having all the necessary approvals to enforce the removal of the limit that shareholders of institutions of deposit securities in the Securities Market Law, of individually owning only one share of, therefore since this third quarter of this year Bolsa Mexicana de Valores have begun to acquire the majority of the shares of the S.D. Indeval.



### Suppliers

The 55 million balance as of September 30, 2014 is 7 million above 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 6 million.
- Loan in Mexican pesos, with a term of up to 60 months after the last date available to dispose, not exceeding from 18 months and for an amount up to 1.2 billion pesos and an annual interest rate of TIIE + 90 basis points.

### Other non-interest bearing liabilities

Other non-interest bearing liabilities amounted to 982 million, and were 730 million more than in 4Q13. This increase reflects maintenance fees collected in advance which are amortized through-out the year, and an increase in the short term liabilities a result of the expected amount payable of the remaining 17 shares of Indeval, which must be exercised in less than one year (18 months after the law changed in January 2014).

### Equity

Total shareholders' equity amounted to 5,807 million, 76 million more than the previous year end balance. This amount reflects the net effect of the dividend paid and this year's earnings.

## OPERATING RESULTS

### Equities Trading

#### 3Q14 Results

The average daily value traded was 11,534 million. This represents a decrease of 17% versus the third quarter of 2013, in line with the decrease in volume of most markets, including Mexico. Furthermore, the average daily shares traded were 281 million, 22% less than the same period in 2013. The global market “SIC” accounted for 21% of the traded value during the third quarter of 2014.

#### Stock market operating highlights

	3Q14	3Q13	Var.%
<b>Total Market</b>			
Daily average value traded <sup>(1)</sup>	11,534	13,848	-17%
Daily average volume <sup>(2)</sup>	280,657	358,740	-22%
<b>Main Market</b>			
Daily average value traded <sup>(1)</sup>	9,143	11,018	-17%
Daily average volume <sup>(2)</sup>	275,905	352,840	-22%
<b>SIC (International Quotation System)</b>			
Daily average value traded <sup>(1)</sup>	2,391	2,830	-16%
Daily average volume <sup>(2)</sup>	4,752	5,900	-19%

*(1) Million pesos*

*(2) Thousand shares*

### YTD 3Q14 Results

Daily average value traded was 12,105 million while the daily average volume was 301 million shares. The latter represents decrements of 20% and 25% respectively when compared to the same period in 2013. Additionally, on a year to date basis, the “SIC” has represented 20% of the value traded.

#### Stock market operating highlights

	YTD 3Q14	YTD 3Q13	Var.%
<b>Total Market</b>			
Daily average value traded <sup>(1)</sup>	12,105	15,188	-20%
Daily average volume <sup>(2)</sup>	301,433	404,546	-25%
<b>Main Market</b>			
Daily average value traded <sup>(1)</sup>	9,707	12,063	-20%
Daily average volume <sup>(2)</sup>	296,800	397,192	-25%
<b>SIC (International Quotation System)</b>			
Daily average value traded <sup>(1)</sup>	2,398	3,125	-23%
Daily average volume <sup>(2)</sup>	4,632	7,355	-37%

*(1) Million pesos*

*(2) Thousand shares*

## Derivatives Trading

### Futures

#### 3Q14 Results

The total volume of MexDer recorded a 2% increase year over year, mainly due to the increase in the Dollar's future trading.

#### Futures operating highlights <sup>(1)</sup>

	3Q14	3Q13	Var.%
IPC	3,628	3,718	-2%
Dollar	82,866	51,336	61%
28-day TIIE (TE28)	19,985	45,083	-56%
91-day Cete (CE91)	0	769	-100%
3-year Bond (M3)	945	1,880	-50%
5-year Bond (M5)	0	0	NA
10-year Bond (M10)	182	1,605	-89%
20-year Bond (M20)	515	3,338	-85%
30-year Bond (M30)	129	1,175	-89%
2024 Bond	2,309	0	NA
MY 31	395	0	NA
2-year Deliverable Swap (SW2)	0	2	-100%
10-year Deliverable Swap (SW10)	12	12	0%
2-year Swap	0	0	NA
10-year Swap	0	0	NA
Euro	147	49	200%
Others	122	457	-73%
<b>TOTAL VOLUME</b>	<b>111,236</b>	<b>109,424</b>	<b>2%</b>

(1) Daily average traded contracts

### YTD 3Q14 Results

We registered an increase of 9% in the total volume. This is mainly due to an increase in the trading of Dollar future contracts of 36%.

#### **Futures operating highlights <sup>(1)</sup>**

	<b>YTD 3Q14</b>	<b>YTD 3Q13</b>	<b>Var.%</b>
IPC	3,750	3,860	-3%
Dollar	73,795	54,441	36%
28-day TIIE (TE28)	30,286	34,459	-12%
91-day Cete (CE91)	223	2,479	-91%
3-year Bond (M3)	1,504	1,284	17%
5-year Bond (M5)	0	14	-100%
10-year Bond (M10)	395	1,687	-77%
20-year Bond (M20)	1,091	4,650	-77%
30-year Bond (M30)	121	1,128	-89%
2024 Bond	1,506	0	NA
MY 31	137	0	NA
2-year Deliverable Swap (SW2)	0	4	-100%
10-year Deliverable Swap (SW10)	9	13	-33%
2-year Swap	0	0	NA
10-year Swap	0	0	NA
Euro	255	44	482%
Others	205	202	2%
<b>TOTAL VOLUME</b>	<b>113,275</b>	<b>104,263</b>	<b>9%</b>

(1) Daily average traded contracts

## Listing Activity

### Equity Listings

#### 3Q14 Results

During the third quarter two equity placements for 9,250 million were placed, a subsequent offer by Pinfra and the first IPO of the year by Grupo Hotelero Santa Fe, while in the same period of 2013, we had 3 equity placements for 39,892 million pesos.

#### Equity IPOs

	3Q14	3Q13	Var. %
New Issues	2	3	-33%
Amount placed <sup>(1)</sup>	9,250	39,892	-77%

(1) In million pesos

#### YTD 3Q14 Results

Therefore, in the first nine months of the year have listed 3 public offerings, compared with 10 equity listings during the same period in 2013.

#### Equity IPOs

	YTD 3Q14	YTD 3Q13	Var. %
New Issues	3	10	-70%
Amount placed <sup>(1)</sup>	16,150	88,665	-82%

(1) In million pesos

### CKDs (Development Capital Certificates)

#### 3Q14 Results

In the third quarter of 2014 we had 1 CKDs listing by Infraestructura Internacional 2, for 2,000 million, while last year we had 1 placement for 1,300 million pesos.

#### CKDs

	3Q14	3Q13	Var. %
New Issues	1	1	0%
Amount placed <sup>(1)</sup>	2,000	1,300	54%

(1) In million pesos

### YTD 3Q14 Results

From January to September 2014 2 CKDs were placed for an amount of 2,400 million pesos. While during the same period of 2013 we registered the same number of listing, for 2,116 million.

#### **CKDs**

	<b>YTD 3Q14</b>	<b>YTD 3Q13</b>	<b>Var.%</b>
New Issues	2	2	0%
Amount placed <sup>(1)</sup>	2,400	2,116	13%

*(1) In million pesos*

### **FIBRAs (REITs)**

#### 3Q14 Results

During the third quarter of the year we had 2 FIBRA listings; from FIBRA Macquarie and Fibra Terra for 10,955 million pesos, whereas during the same period of 2013 1 placement was registered for 5,466 million pesos.

#### **FIBRAs**

	<b>3Q14</b>	<b>3Q13</b>	<b>Var.%</b>
New Issues	2	1	100%
Amount placed <sup>(1)</sup>	10,955	5,466	100%

*(1) In million pesos*

### YTD 3Q14 Results

During the first nine months of 2014 4 FIBRA listings were placed, for a total of 51,782 million pesos. While during the same period in 2013 we had 5 FIBRA listings for 46,376 million pesos.

#### **FIBRAs**

	<b>YTD 3Q14</b>	<b>YTD 3Q13</b>	<b>Var.%</b>
New Issues	4	5	-20%
Amount placed <sup>(1)</sup>	51,782	46,376	12%

*(1) In million pesos*

## Medium and Long Term Debt Listings

### 3Q14 Results

During the third quarter, 38 new medium and long term debt listing were placed for more than 92.2 billion pesos. These figures represent a 6% increase in the number of listings and 49% in the amount raised, when compared with the same period last year.

Medium & long term debt			
	3Q14	3Q13	Var.%
New listings	38	36	6%
Amount placed <sup>(1)</sup>	92,230	61,970	49%
<i>(1) In million pesos</i>			

Among the most important debt issuers this quarter are PEMEX for \$45,000 million and BINBUR for \$9,000 million pesos.

### YTD 3Q14 Results

During the first 9 months, 88 medium and long term debt issues were placed, raising over 189 billion. These figures represent a decrease of 2% in the number of listings and about the same figure for the amount raised, when compared with the same period of 2013.

Medium & long term debt			
	YTD 3Q14	YTD 3Q13	Var.%
New listings	88	90	-2%
Amount placed <sup>(1)</sup>	189,071	189,334	0%
<i>(1) In million pesos</i>			



## Short Term Debt Listings

### 3Q14 Results

We had 199 new short-term listings, 15% less than in 2013, raising 56.3 billion, 41% less than the same period of last year.

<b>Short term debt</b>			
	<b>3Q14</b>	<b>3Q13</b>	<b>Var.%</b>
New listings	199	234	-15%
Amount placed <sup>(1)</sup>	56,312	95,540	-41%
<i>1) In million pesos</i>			

### YTD 3Q14 Results

From January to September, 608 new short-term listings were issued, placing 175.9 billion. This numbers represent a decrease of 3% in the number of listings and a decrease of 36% in the amount placed, when compared with the same period of 2013.

<b>Short term debt</b>			
	<b>YTD 3Q14</b>	<b>YTD 3Q13</b>	<b>Var.%</b>
New listings	608	628	-3%
Amount placed <sup>(1)</sup>	175,920	276,686	-36%
<i>(1) In million pesos</i>			

**Mexico City, Mexico, October 14<sup>th</sup>, 2014.** Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our

**THIRD QUARTER 2014 EARNINGS  
RESULTS CONFERENCE CALL**

To be held on:

**Wednesday October 22<sup>nd</sup>, 2014**

**at 8:00 AM Mexico City Time (9:00 AM EST)**

Hosted by:

**Mr. Luis Tellez Kuenzler**

**Chairman & CEO**

To participate in the conference call, please dial (877) 280 4957  
or toll free at (857) 244 7314, ten minutes prior to the scheduled time using  
**Confirmation Code: 23375229**

A replay of the call will be available on our website

[www.bmv.com.mx](http://www.bmv.com.mx)

in our Investor Relations section as of Thursday, October 23<sup>rd</sup>, 2014

**The Bolsa Mexicana de Valores will report its earnings for the third quarter of 2014 on  
Tuesday October 21<sup>st</sup>, after the close of the market.**

If you have not received the 3Q14 earnings release prior to the conference or if you have questions regarding this call, please contact Miriam Kai, Tel +52 (55) 5342 95 91  
email [mkai@bmv.com.mx](mailto:mkai@bmv.com.mx)

I – Operating Figures of the Stock Market

Domestic Market	2013											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	2,456,645	2,427,572	2,722,192	2,751,242	3,336,463	3,554,507	3,031,369	3,723,483	2,778,180	2,788,119	2,606,354	2,384,938
Daily Average	111,666	127,767	151,233	125,056	151,657	177,725	131,799	169,249	138,909	121,223	130,318	119,247
Value Traded <sup>(1)</sup>	290,891	229,999	244,567	256,814	274,409	254,970	224,630	280,287	211,241	212,574	197,343	230,047
Daily Average <sup>(1)</sup>	13,222	12,105	13,587	11,673	12,473	12,748	9,767	12,740	10,562	9,242	9,867	11,502
Traded Volume <sup>(2)</sup>	8,452,917	7,641,206	9,146,166	8,522,493	8,990,088	8,984,588	7,273,247	9,011,065	6,650,287	6,896,936	6,387,553	6,828,765
Daily Average <sup>(2)</sup>	384,224	402,169	508,120	387,386	408,640	449,229	316,228	409,594	332,514	299,867	319,378	341,438

Domestic Market	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	2,840,585	2,817,566	3,558,492	3,174,567	3,457,381	3,194,304	3,432,222	3,328,694	3,150,141			
Daily Average	129,118	148,293	177,919	158,719	164,625	152,098	149,227	158,509	150,007			
Value Traded <sup>(1)</sup>	221,882	181,997	223,951	190,284	206,888	222,937	205,050	198,473	190,779			
Daily Average <sup>(1)</sup>	10,086	9,579	11,035	9,338	9,627	10,336	8,915	9,451	9,085			
Traded Volume <sup>(2)</sup>	6,669,809	5,819,539	6,997,418	5,923,603	6,194,428	6,392,965	6,016,227	5,674,266	6,243,301			
Daily Average <sup>(2)</sup>	303,173	306,292	348,599	294,813	293,262	302,314	261,575	270,203	297,300			

Global Market	2013											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	32,253	21,177	18,862	25,573	26,200	25,832	23,745	23,024	22,142	21,330	17,279	20,549
Daily Average	1,466	1,115	1,048	1,162	1,191	1,292	1,032	1,047	1,107	927	864	1,027
Value Traded <sup>(1)</sup>	60,759	43,842	48,884	88,750	93,112	68,131	67,079	58,134	58,765	44,590	35,135	50,283
Daily Average <sup>(1)</sup>	2,762	2,307	2,716	4,034	4,232	3,407	2,916	2,642	2,938	1,939	1,757	2,514
Traded Volume <sup>(2)</sup>	110,223	83,621	86,923	243,270	297,520	177,618	143,713	124,417	115,372	74,245	64,604	122,989
Daily Average <sup>(2)</sup>	5,010	4,401	4,829	11,058	13,524	8,881	6,248	5,655	5,769	3,228	3,230	6,149

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			
Daily Average	1,115	1,010	1,182	1,250	1,185	1,311	1,267	1,425	1,469			
Value Traded <sup>(1)</sup>	65,995	38,799	54,724	45,615	41,354	48,907	41,727	53,628	60,074			
Daily Average <sup>(1)</sup>	3,000	2,042	2,736	2,281	1,969	2,329	1,814	2,554	2,861			
Traded Volume <sup>(2)</sup>	122,302	85,637	101,970	96,079	70,478	85,483	74,359	111,121	123,423			
Daily Average <sup>(2)</sup>	5,559	4,507	5,098	4,804	3,356	4,071	3,233	5,291	5,877			

(1) Million pesos

(2) Thousand shares

## II – Operating Figures of the Futures Market

Futuros	2013											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	9,692	10,114	13,028	13,123	14,826	26,458	12,785	17,400	22,452	16,673	15,337	17,084
Volume (1)	1,222,422	1,816,315	2,971,515	1,908,819	1,656,135	2,913,684	2,249,587	2,551,323	2,311,648	2,086,697	1,934,298	2,952,782
Notional Value (2)	152,652	221,353	396,719	220,992	210,844	402,055	258,266	316,084	304,933	243,098	217,946	404,098
Open Interest (1)	7,014,636	6,840,148	6,558,341	6,309,469	6,303,106	5,806,380	5,293,831	5,281,383	5,209,094	5,081,793	5,139,599	4,876,374

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	59,784	60,534			
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			
Notional Value (2)	234,851	163,823	303,074	351,817	357,329	406,357	187,730	575,359	220,531			
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			

## Margin Deposits

	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			

	2013											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Margin deposits (2)	17,863	17,723	20,247	21,740	24,130	22,976	18,528	20,301	20,406	19,339	22,359	22,707

(1) Contracts

(2) Million pesos

**II.a – Detailed Futures Market Activity**

	DOLLAR				EURO				IPC INDEX			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>
Jan-13	931	687,280	87,583	484,488	6	889	152	610	8,065	29,094	13,178	63,716
Feb-13	420	942,261	121,092	553,356	5	695	119	381	9,135	29,029	12,905	66,844
Mar-13	616	1,489,078	188,499	666,256	6	1,454	238	381	11,713	168,557	73,937	51,797
Apr-13	479	653,060	80,226	750,345	5	726	116	381	11,966	40,198	17,399	53,055
May-13	777	1,109,565	138,974	896,140	3	314	49	127	13,431	49,983	20,509	52,869
Jun-13	868	2,016,868	263,721	642,686	6	969	165	706	25,028	167,243	66,139	51,268
Jul-13	569	891,565	114,705	578,311	9	1,215	204	977	11,390	34,498	14,045	58,189
Aug-13	861	1,596,216	209,319	651,206	6	638	109	837	15,946	47,655	19,585	57,986
Sep-13	681	849,087	111,876	627,303	8	1,325	231	250	21,130	159,515	65,658	52,144
Oct-13	558	765,029	99,638	753,531	5	397	70	247	15,657	43,505	17,700	53,413
Nov-13	607	485,647	63,904	826,818	4	497	87	250	14,177	38,297	15,554	52,698
Dec-13	903	2,049,506	267,642	796,181	10	15,800	2,829	750	15,724	144,591	60,932	46,485
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	260,412	951,401	30	7,440	1,348	850	16,673	53,679	21,852	44,418
May-14	839	1,868,473	243,348	761,017	17	5,550	994,437	500	14,821	39,828	16,662	45,317
Jun-14	1033	1,850,813	240,799	1,078,850	18	6,050	1,074	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												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos

	3 YEAR BOND (M3)				10 YEAR BOND (M10)				20 YEAR BOND (M20)			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>
Jan-13	10	20,300	2,124	0	80	30,195	3,383	33,144	267	51,550	5,665	64,160
Feb-13	4	5,000	528	200	80	33,763	3,844	29,741	165	136,634	15,411	122,247
Mar-13	7	28,000	2,966	0	77	55,805	6,398	23,066	185	100,107	11,501	74,089
Apr-13	4	14,000	1,489	0	38	10,131	1,170	25,765	232	96,778	11,444	89,530
May-13	4	5,600	601	2,900	58	9,108	1,047	30,465	304	182,805	19,852	71,944
Jun-13	8	46,300	4,676	0	77	73,814	7,344	22,238	198	89,269	8,067	57,701
Jul-13	6	37,000	3,737	0	109	27,213	2,528	32,017	205	99,543	8,375	36,115
Aug-13	6	20,600	2,082	0	125	31,802	2,903	42,460	210	87,199	7,020	66,022
Sep-13	11	64,600	6,579	0	125	45,287	4,114	21,055	172	30,255	2,432	31,871
Oct-13	8	42,600	4,351	0	39	6,183	580	25,099	117	20,075	1,649	37,016
Nov-13	7	21,000	2,140	0	41	21,058	1,921	25,618	110	65,802	5,154	37,044
Dec-13	3	12,000	1,219	0	76	39,508	3,556	23,380	89	23,627	1,857	29,551
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	1,968	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	3,204	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												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos

	28 DAY TIIE				91 DAY CETE				AMERICA MOVIL (AXL)			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>
Jan-13	165	305,811	30,466	6,337,229	18	50,000	4,945	22,000	0	0	0	0
Feb-13	256	585,200	58,315	6,043,266	6	50,000	4,947	12,000	0	0	0	0
Mar-13	396	1,070,630	106,695	5,699,539	11	50,000	4,950	27,000	2	2,000	2	2,000
Apr-13	273	938,184	93,503	5,331,680	65	148,000	14,657	40,000	0	0	0	2,000
May-13	122	197,000	19,637	5,203,591	35	64,000	6,339	25,000	0	0	0	2,000
Jun-13	171	451,000	44,944	4,978,011	40	54,000	5,349	34,000	0	0	0	2,000
Jul-13	318	1,122,292	111,847	4,512,991	7	10,000	990	40,000	2	2,000	3	4,000
Aug-13	167	717,001	71,459	4,376,527	0	0	0	40,000	1	1,000	1	5,000
Sep-13	271	1,091,091	108,774	4,442,979	4	40,000	3,963	0	9	15,000	20	15,000
Oct-13	271	1,194,388	119,087	4,191,295	0	0	0	0	7	13,100	18	2,900
Nov-13	378	1,285,000	128,106	4,175,379	0	0	0	0	1	400	1	2,500
Dec-13	250	652,000	65,003	3,972,772	0	0	0	0	3	2,500	4	0
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	58,622	3,340,602	0	0	0	0	0	0	0	0
May-14	242	860,000	85,736	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												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos

	10 YEAR CENTRALLY CLEARED SWAP				2 YEAR CENTRALLY CLEARED SWAP				CEMEX			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>
Jan-13	0	0	0	400	0	0	0	200	0	0	0	0
Feb-13	0	0	0	400	5	500	456	200	0	0	0	0
Mar-13	2	800	951	400	0	0	0	200	0	0	0	0
Apr-13	0	0	0	400	1	100	91	100	0	0	0	0
May-13	0	0	0	400	0	0	0	100	0	0	0	0
Jun-13	2	800	903	400	0	0	0	100	0	0	0	0
Jul-13	0	0	0	400	0	0	0	100	0	0	0	0
Aug-13	0	0	0	400	1	100	106	0	0	0	0	0
Sep-13	2	800	873	400	0	0	0	0	0	0	0	0
Oct-13	0	0	0	400	0	0	0	0	0	0	0	0
Nov-13	0	0	0	400	0	0	0	0	0	0	0	0
Dec-13	2	800	837	400	0	0	0	0	0	0	0	0
Jan-14	0	0	0	400	0	0	0	0	0	0	0	0
Feb-14	0	0	0	400	0	0	0	0	0	0	0	0
Mar-14	2	800	800	400	0	0	0	0	0	0	0	0
Apr-14	0	0	0	400	0	0	0	0	0	0	0	0
May-14	0	0	0	400	0	0	0	0	0	0	0	0
Jun-14	0	0	0	400	0	0	0	0	0	0	0	0
Jul-14	0	0	0	400	0	0	0	0	0	0	0	0
Aug-14	0	0	0	400	41,852	0	0	0	0	0	0	0
Sep-14	6	800	800	400	41,852	0	0	0	2	1,500	3	1,500
Oct-14												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos



	WALMEX				MY 31				GMEXICO			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>
Jan-13	0	0	0	0	0	0	0	0	0	0	0	0
Feb-13	0	0	0	0	0	0	0	0	0	0	0	0
Mar-13	0	0	0	0	0	0	0	0	0	0	0	0
Apr-13	0	0	0	0	0	0	0	0	0	0	0	0
May-13	0	0	0	0	0	0	0	0	2	700	3	700
Jun-13	0	0	0	0	0	0	0	0	9	5,500	21	6,200
Jul-13	0	0	0	0	0	0	0	0	3	300	1	5,900
Aug-13	0	0	0	0	0	0	0	0	14	1,800	8	5,300
Sep-13	2	1,000	3	0	0	0	0	0	12	8,600	37	4,500
Oct-13	5	1,000	3	0	0	0	0	0	6	420	2	4,300
Nov-13	0	0	0	0	0	0	0	0	6	1,600	6	5,300
Dec-13	0	0	0	0	0	0	0	0	18	9,950	42	3,250
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	2	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	38	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												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos

	5 YEAR BOND (M5)				30 YEAR BOND (M30)				DC24 BOND (DC24)			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>
Jan-13	2	2,621	283	0	148	44,682	4,872	8,689	0	0	0	0
Feb-13	0	0	0	0	38	33,233	3,736	11,513	0	0	0	0
Mar-13	0	0	0	0	13	5,084	583	13,613	0	0	0	0
Apr-13	0	0	0	0	60	7,642	897	16,213	0	0	0	0
May-13	0	0	0	0	90	37,060	3,832	16,870	0	0	0	0
Jun-13	0	0	0	0	51	7,921	725	11,070	0	0	0	0
Jul-13	0	0	0	0	167	23,961	1,832	24,831	0	0	0	0
Aug-13	0	0	0	0	63	47,312	3,492	35,645	0	0	0	0
Sep-13	0	0	0	0	25	5,088	373	13,592	0	0	0	0
Oct-13	0	0	0	0	0	0	0	13,592	0	0	0	0
Nov-13	0	0	0	0	6	14,997	1,073	13,592	0	0	0	0
Dec-13	0	0	0	0	6	2,500	177	3,605	0	0	0	0
Jan-14	0	0	0	0	15	2,600	186	5,605	0	0	0	0
Feb-14	0	0	0	0	11	2,800	202	3,705	0	0	0	0
Mar-14	0	0	0	0	10	4,938	361	1,405	120	25,446	3,261	5,636
Apr-14	0	0	0	0	3	964	71	1,405	187	27,350	3,517	10,086
May-14	0	0	0	0	6	1,400	107	1,405	260	35,920	4,725	11,963
Jun-14	0	0	0	0	7	1,600	126	1,405	242	44,374	5,875	16,924
Jul-14	0	0	0	0	11	2,000	160	1,405	294	33,967	4,576	19,445
Aug-14	0	0	0	0	16	4,610	368	2,410	215	39,452	5,290	29,691
Sep-14	0	0	0	0	14	1,805	143	1,405	282	76,695	10,212	26,301
Oct-14												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos

### III – Operating Figures of the Options Market

Options	2013											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number of Trades	172	220	297	256	300	417	180	257	251	230	460	454
Volume <sup>(1)</sup>	2,652	6,997	164,603	32,539	228,027	59,806	41,160	19,622	58,147	34,361	27,715	104,274
Notional Value <sup>(2)</sup>	772	1,739	2,817	2,622	4,041	4,918	1,255	1,655	2,896	658	1,959	784
Open Interest <sup>(1)</sup>	48,739	53,185	179,619	188,750	365,358	271,707	288,122	298,189	284,151	296,813	298,162	22,958

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			
Volume <sup>(1)</sup>	7,668	35,032	27,532	20,430	22,929	13,199	86,551	130,050	31,786			
Notional Value <sup>(2)</sup>	823	1,991	1,790	1,104	2,108	900	1,011	2,197	2,398			
Open Interest <sup>(1)</sup>	24,997	55,827	31,577	50,933	71,733	46,051	132,016	250,539	249,816			

(1) *Contracts*

(2) *Million pesos*

**II.a – Detailed Option Market Activity**

	IPC INDEX				DOLLAR				AMERICA MOVIL			
	Trades	Volume <sup>(1)</sup>	Notional Value <sup>(2)</sup>	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>
Jan-13	148	1,620	715	3,329	12	430	55,020,000	330	4	202	317,900	12,598
Feb-13	188	3,905	1,709	6,226	11	142	18,194,000	428	8	820	1,148,000	11,919
Mar-13	244	6,117	2,613	4,652	14	635	79,698,400	315	28	141,090	58,460,500	142,022
Apr-13	241	6,089	2,564	7,348	3	40	4,845,000	340	2	20,000	25,500,000	142,022
May-13	251	8,597	3,498	9,086	10	880	110,770,000	860	23	159,000	201,450,000	261,022
Jun-13	338	10,785	4,269	3,955	45	4,261	560,950,000	3,501	16	33,540	42,082,000	208,981
Jul-13	82	1,459	567	4,771	43	4,841	633,700,000	4,440	8	30,560	39,284,000	219,541
Aug-13	195	3,013	1,242	6,014	30	2,920	386,080,000	3,940	2	10,500	13,725,000	230,041
Sep-13	191	6,381	2,630	6,542	13	1,520	200,280,000	3,650	6	50,051	65,073,950	218,340
Oct-13	156	1,210	495	7,273	4	600	78,400,000	3,050	2	20,000	25,500,000	218,340
Nov-13	181	4,508	1,775	9,198	15	1,006	131,804,000	2,050	4	10,840	14,134,000	208,090
Dec-13	86	1,169	494	4,087	6	800	105,000,000	500	4	91,000	118,300,000	0
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												
Nov-14												
Dec-14												

(1) Contracts

(2) Million pesos

	CEMEX				WALMEX				TELMEX			
	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>
Jan-13	0	0	0	5,087	0	0	0	25,621	0	0	0	0
Feb-13	0	0	0	5,087	0	0	0	25,621	0	0	0	0
Mar-13	1	5,087	6,104,400	0	3	300	1,200,000	24,100	0	0	0	0
Apr-13	0	0	0	0	5	200	780,000	24,300	0	0	0	0
May-13	0	0	0	0	14	55,550	214,780,000	79,650	0	0	0	0
Jun-13	0	0	0	0	1	3,000	11,100,000	52,450	0	0	0	0
Jul-13	0	0	0	0	6	3,540	12,499,000	55,790	0	0	0	0
Aug-13	0	0	0	0	8	660	2,276,500	56,150	0	0	0	0
Sep-13	0	0	0	0	1	5	17,000	53,655	0	0	0	0
Oct-13	0	0	0	0	2	10,000	33,000,000	63,655	0	0	0	0
Nov-13	1	5,000	7,000,000	5,000	6	1,806	6,119,200	64,860	0	0	0	0
Dec-13	0	0	0	5,000	6	3,000	10,260,000	800	0	0	0	0
Jan-14	0	0	0	5,000	1	2,500	8,250,000	3,300	0	0	0	0
Feb-14	0	0	0	5,000	7	5,200	15,720,000	8,200	0	0	0	0
Mar-14	0	0	0	0	1	5,000	15,000,000	500	0	0	0	0
Apr-14	0	0	0	0	6	2,100	6,890,000	2,000	0	0	0	0
May-14	0	0	0	0	9	3,660	13,090,000	5,460	0	0	0	0
Jun-14	0	0	0	0	22	5,189	17,677,200	8,009	0	0	0	0
Jul-14	0	0	0	0	6	79,004	260,712,700	87,012	0	0	0	0
Aug-14	2	6,001	9,601,600	6,001	39	96,305	324,987,400	178,317	0	0	0	0
Sep-14	1	1	1,600	6,000	5	10,150	35,525,000	184,813	0	0	0	0
Oct-14												
Nov-14												
Dec-14												

(1) Contracts

	TELEVISIA				GRUPO MEXICO				NAFTRAC			
	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest <sup>(1)</sup>
Jan-13	0	0	0	0	8	400	1,810,000	1,774	0	0	0	0
Feb-13	0	0	0	0	1	2,000	10,000,000	3,774	12	130	572,000	130
Mar-13	0	0	0	0	7	11,374	57,920,400	8,400	0	0	0	130
Apr-13	0	0	0	0	4	6,200	26,560,000	14,600	1	10	44,000	140
May-13	0	0	0	0	2	4,000	16,000,000	14,600	0	0	0	140
Jun-13	0	0	0	0	4	8,000	33,600,000	2,600	13	220	813,000	220
Jul-13	0	0	0	0	0	0	0	2,600	41	760	2,982,000	980
Aug-13	0	0	0	0	18	2,506	10,164,600	1,061	2	3	12,400	983
Sep-13	0	0	0	0	3	7	30,200	818	35	173	704,700	1,136
Oct-13	0	0	0	0	0	0	0	818	58	541	2,184,350	1,677
Nov-13	0	0	0	0	5	2,506	9,523,600	3,320	135	1,124	4,587,450	2,779
Dec-13	0	0	0	0	4	2,902	12,688,000	5,750	261	2,638	11,068,300	5,262
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												
Nov-14												
Dec-14												

(1) Contracts

## IV – Operating Figures SIF ICAP Mexico

SIF ICAP	Jan.	Feb.	Mar.	Apr.	May	June	2013 July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Assigned Operations</b>												
Daily Average Number of Trades	84	71	67	89	92	89	60	77	78	99	79	52
Average Transaction Size (28 day terms) <sup>(1)</sup>	154	203	376	275	340	410	387	199	205	229	374	595
Daily Average Amount (28 day terms) <sup>(1)</sup>	12,949	14,470	25,238	24,513	31,381	36,597	23,255	15,386	15,905	22,718	29,354	30,682
<b>Corporate Bonds</b>												
Daily Average Number of Trades	1	1	1	1	1	1	1	-	-	-	1	-
Average Transaction Size (28 day terms) <sup>(1)</sup>	1,983	2,688	1,163	2,642	3,168	2,475	1,540	2,667	917	682	1,175	1,072
Daily Average Amount (28 day terms) <sup>(1)</sup>	2,172	2,432	1,053	1,384	3,017	2,947	1,246	889	87	195	615	459
<b>Government Bonds (Broker)</b>												
Daily Average Number of Trades	165	129	120	151	186	167	154	156	171	178	153	139
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,528	4,728	5,038	4,908	4,823	4,586	4,848	4,530	4,666	4,366	4,680	4,749
Daily Average Amount (28 day terms) <sup>(1)</sup>	748,574	607,875	606,461	742,289	897,966	763,976	746,606	706,414	799,417	779,234	714,089	661,274
<b>Forwards</b>												
Daily Average Number of Trades	5	4	5	4	7	7	5	5	4	4	4	6
Average Transaction Size (28 day terms) <sup>(1)</sup>	1,120	1,345	1,508	950	1,274	1,296	1,334	1,554	1,582	1,584	1,302	1,466
Daily Average Amount (28 day terms) <sup>(1)</sup>	5,758	5,892	7,326	3,438	8,735	9,564	6,225	8,141	7,081	6,110	4,837	9,286
<b>IRS / Basis</b>												
Daily Average Number of Trades	29	24	24	24	34	44	28	39	32	18	28	26
Average Transaction Size (28 day terms) <sup>(1)</sup>	5,397	4,736	4,645	6,086	4,923	4,457	3,775	3,861	4,400	3,808	3,737	3,848
Daily Average Amount (28 day terms) <sup>(1)</sup>	158,305	111,867	113,471	143,465	167,607	197,384	107,150	152,244	141,005	66,735	103,923	100,973
<b>Short Term (SET-TD)</b>												
Daily Average Number of Trades	60	49	47	62	61	52	42	56	50	67	51	53
Average Transaction Size (28 day terms) <sup>(1)</sup>	152	161	165	139	139	147	186	167	184	159	164	144
Daily Average Amount (28 day terms) <sup>(1)</sup>	9,179	7,912	7,746	8,604	8,470	7,651	7,731	9,321	9,302	10,724	8,367	7,592
<b>SIPO</b>												
Daily Average Number of Trades	141	122	114	139	144	131	144	139	132	144	113	115
Average Transaction Size (28 day terms) <sup>(1)</sup>	749	593	772	431	662	432	715	1,137	1,460	1,431	1,775	1,069
Daily Average Amount (28 day terms) <sup>(1)</sup>	105,195	72,420	88,074	59,823	95,043	56,784	102,762	157,896	192,354	205,463	201,139	123,089
<b>Institutional</b>												
Daily Average Number of Trades	11	8	7	9	10	9	9	12	10	10	11	10
Average Transaction Size (28 day terms) <sup>(1)</sup>	2,920	2,990	3,656	2,201	4,910	4,458	3,008	3,144	2,825	3,042	1,952	2,538
Daily Average Amount (28 day terms) <sup>(1)</sup>	33,092	22,638	23,853	20,436	48,631	39,693	26,646	36,827	28,380	30,568	21,939	25,261
<b>Swaps</b>												
Daily Average Number of Trades	8	9	5	11	9	7	5	7	5	7	6	10
Average Transaction Size (28 day terms) <sup>(1)</sup>	26	48	39	39	69	45	42	49	33	33	50	47
Daily Average Amount (28 day terms) <sup>(1)</sup>	202	407	192	445	644	322	226	324	159	247	288	460

(1) Million peso

SIF ICAP	2014											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Assigned Operations</b>												
Daily Average Number of Trades	74	77	81	74	74	76	74	72	78			
Average Transaction Size (28 day terms) <sup>(1)</sup>	486	300	230	313	249	171	210	231	212			
Daily Average Amount (28 day terms) <sup>(1)</sup>	35,839	23,276	18,557	23,037	18,343	13,033	15,611	16,627	16,614			
<b>Corporate Bonds</b>												
Daily Average Number of Trades	1	1	1	1	1	0	0	0	0			
Average Transaction Size (28 day terms) <sup>(1)</sup>	1,098	1,893	1,444	1,402	1,220	4,538	476	531	3,415			
Daily Average Amount (28 day terms) <sup>(1)</sup>	941	1,623	1,100	1,002	872	1,513	91	101	1,626			
<b>Government Bonds (Broker)</b>												
Daily Average Number of Trades	198	167	159	147	162	165	145	166	156			
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,029	4,348	4,513	4,764	4,557	5,097	4,278	4,535	4,681			
Daily Average Amount (28 day terms) <sup>(1)</sup>	797,729	724,322	715,347	702,405	738,653	841,899	620,905	753,053	729,419			
<b>Forwards</b>												
Daily Average Number of Trades	3	2	2	1	2	2	1	2	0			
Average Transaction Size (28 day terms) <sup>(1)</sup>	1,573	1,016	1,089	1,069	1,543	1,000	2,345	1,236	0			
Daily Average Amount (28 day terms) <sup>(1)</sup>	4,419	1,645	2,489	1,425	2,718	2,334	3,349	2,591	0			
<b>IRS / Basis</b>												
Daily Average Number of Trades	2	1	1	2	1	6	13	5	8			
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,421	4,968	3,900	5,343	3,724	3,073	1,298	3,409	3,516			
Daily Average Amount (28 day terms) <sup>(1)</sup>	6,736	2,839	4,271	11,704	5,142	17,709	16,750	15,584	28,633			
<b>Short Term (SET-TD)</b>												
Daily Average Number of Trades	67	62	62	63	67	64	70	65	67			
Average Transaction Size (28 day terms) <sup>(1)</sup>	147	131	152	152	159	131	188	178	178			
Daily Average Amount (28 day terms) <sup>(1)</sup>	9,795	8,110	9,497	9,548	10,590	8,339	13,098	11,565	11,983			
<b>SIPO</b>												
Daily Average Number of Trades	141	129	135	131	132	139	143	127	126			
Average Transaction Size (28 day terms) <sup>(1)</sup>	1,095	482	725	1,664	1,044	1,098	506	371	1,373			
Daily Average Amount (28 day terms) <sup>(1)</sup>	154,637	62,008	98,008	217,538	138,039	152,363	72,326	47,079	172,915			
<b>Institutional</b>												
Daily Average Number of Trades	13	15	14	14	16	16	17	16	15			
Average Transaction Size (28 day terms) <sup>(1)</sup>	2,498	2,526	3,775	4,940	2,994	3,915	7,813	4,684	3,726			
Daily Average Amount (28 day terms) <sup>(1)</sup>	32,717	36,922	54,102	69,870	48,469	61,146	135,426	75,389	57,664			
<b>Swaps</b>												
Daily Average Number of Trades	4	4	6	7	6	6	7	4	0			
Average Transaction Size (28 day terms) <sup>(1)</sup>	43	25	53	32	30	39	303	124	0			
Daily Average Amount (28 day terms) <sup>(1)</sup>	185	111	303	213	190	252						

(1) Million pesos



V – Medium & Long Term Issues

V – Medium & Long Term Issues

INSTRUMENT	January '13		February '13		March '13		April '13		May '13		June '13	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
<b>2</b> Unsecured debentures / obligations	3	4,957	3	4,958	2	4,627	2	4,627	2	4,627	2	4,627
<b>Q</b> Subordinated debentures / obligations	23	40,158	23	40,197	22	39,312	22	39,262	22	39,451	22	39,520
<b>71</b> Medium term unsecured notes	0	0	0	0	0	0	0	0	0	0	0	0
<b>73</b> Medium term secured structured notes	0	0	0	0	0	0	0	0	0	0	0	0
<b>75</b> Bank notes	0	0	0	0	0	0	0	0	0	0	0	0
<b>J</b> Bank bonds	43	12,843	3	925	3	925	3	925	2	849	1	749
<b>JE</b> Dual listing debt	1	15,000	1	22,500	1	22,500	1	22,500	2	29,000	2	29,000
<b>R1</b> Trust certificates	2	6,320	2	6,317	2	6,321	2	6,423	2	6,414	2	6,413
<b>90</b> Secured government certificates	32	68,269	32	68,139	32	68,132	33	68,714	33	68,472	32	69,824
<b>95</b> Secured federal government certificates	101	331,806	103	340,206	103	339,925	103	340,974	104	345,476	105	357,254
<b>91</b> Secured private bonds	285	378,857	236	365,196	245	376,295	244	381,234	249	393,899	251	403,368
<b>94</b> Secured bank bonds	39	132,538	39	132,628	40	136,136	37	127,544	39	131,893	39	132,509
<b>96</b> Financial instruments backed by the federal government	0	0	0	0	0	0	0	0	0	0	0	0
<b>97</b> Mortgage backed securities	66	34,436	66	34,169	66	33,808	66	33,588	66	33,152	66	32,709
<b>98</b> Total Mortgage backed certificates	3	2,905	3	2,913	3	2,876	2	835	2	833	2	825
<b>99</b> Structured debt of financial institutions and / or subsidiaries	0	0	92	31,798	90	30,790	90	30,648	90	30,615	88	30,220
<b>F</b> Certificates of deposit	5	4,900	4	3,700	3	2,700	3	2,700	2	2,000	2	2,000
<b>2U</b> Detachable coupon inflation indexed certificates	2	9,895	2	9,950	2	9,985	2	10,010	2	9,992	2	9,345
<b>2P</b> Detachable coupon certificates	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700
<b>TOTAL</b>	<b>610</b>	<b>1,056,583</b>	<b>614</b>	<b>1,077,296</b>	<b>619</b>	<b>1,088,031</b>	<b>615</b>	<b>1,083,684</b>	<b>622</b>	<b>1,110,374</b>	<b>621</b>	<b>1,132,062</b>

(1) Amount in million pesos

INSTRUMENT	July '13		August '13		September '13		October '13		November '13		December '13	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
<b>2</b> Unsecured debentures / obligations	2	4,627	2	4,627	2	4,627	2	4,627	2	4,627	2	4,627
<b>Q</b> Subordinated debentures / obligations	22	39,440	21	38,406	21	38,364	20	35,288	20	35,368	20	35,380
<b>71</b> Medium term unsecured notes	0	0	0	0	0	0	0	0	0	0	0	0
<b>73</b> Medium term secured structured notes	0	0	0	0	0	0	0	0	0	0	0	0
<b>75</b> Bank notes	0	0	0	0	0	0	0	0	0	0	0	0
<b>JE</b> Dual listing debt	2	29,000	2	29,000	2	29,000	2	29,000	2	29,000	2	29,000
<b>R1</b> Trust certificates	2	6,520	2	6,513	2	6,515	2	6,700	2	6,696	2	6,701
<b>90</b> Secured government certificates	32	69,375	31	76,102	33	78,909	33	78,915	34	81,220	35	82,641
<b>95</b> Secured federal government certificates	104	350,824	103	348,374	104	360,723	107	373,138	108	382,327	110	395,708
<b>91</b> Secured private bonds	253	401,303	257	405,508	260	409,732	259	407,638	261	411,416	260	419,417
<b>94</b> Secured bank bonds	40	133,245	42	140,655	44	144,214	43	139,278	43	149,381	45	152,514
<b>96</b> Financial instruments backed by the federal government	0	0	0	0	0	0	0	0	0	0	0	0
<b>97</b> Mortgage backed securities	66	32,305	66	31,946	64	31,616	64	31,767	64	30,943	64	30,742
<b>98</b> Total Mortgage backed certificates	2	819	2	818	2	816	2	814	2	813	2	813
<b>99*</b> Structured debt of financial institutions and / or subsidiaries	91	30,325	87	28,612	89	28,614	89	28,602	93	28,299	92	27,886
<b>F</b> Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
<b>2U</b> Detachable coupon inflation indexed certificates	2	9,337	2	9,343	2	9,377	2	9,363	2	9,421	2	8,842
<b>2P</b> Detachable coupon certificates	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700
<b>TOTAL</b>	<b>625</b>	<b>1,122,822</b>	<b>624</b>	<b>1,135,604</b>	<b>632</b>	<b>1,158,207</b>	<b>632</b>	<b>1,160,830</b>	<b>640</b>	<b>1,185,208</b>	<b>643</b>	<b>1,209,971</b>

(1) Amount 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).

INSTRUMENT	January '14		February '14		March '14		April '14		May'14		June'14	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
Unsecured debentures / obligations	2	4,627	2	4,627	2	4,447	2	4,447	1	4,447	2	4,447
Subordinated debentures / obligations	20	35,476	20	35,484	20	35,425	19	33,233	19	33,149	19	33,193
Medium term unsecured notes	0	0	0	0	0	0	0	0	0	0	0	0
Medium term secured structured notes	0	0	0	0	0	0	0	0	0	0	0	0
Bank notes	0	0	0	0	0	0	0	0	0	0	0	0
Dual listing debt	2	29,000	2	29,000	2	29,000	2	29,000	2	29,000	4	46,500
Trust certificates	1	670	1	666	1	668	1	668	1	658	1	657
Secured government certificates	35	82,853	35	82,843	35	82,886	35	82,810	35	82,411	36	88,684
Secured federal government certificates	111	406,748	109	405,684	110	409,197	110	406,578	107	395,397	108	391,618
Secured private bonds	257	418,213	259	420,497	261	422,185	258	422,756	256	422,492	254	418,233
Secured bank bonds	43	141,923	42	143,019	43	144,572	43	142,139	44	143,589	46	144,975
Financial instruments backed by the federal government	0	0	0	0	0	0	0	0	0	0	0	0
Mortgage backed securities	64	30,485	64	30,208	64	29,936	64	29,665	64	29,271	64	28,972
Total Mortgage backed certificates	2	812	2	809	2	807	2	803	2	798	2	791
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
Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
Detachable coupon inflation indexed certificates	2	8,915	2	8,965	2	8,993	2	8,949	2	8,923	2	8,238
Detachable coupon certificates	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700	5	13,700
<b>TOTAL</b>	<b>633</b>	<b>1,201,535</b>	<b>628</b>	<b>1,202,452</b>	<b>636</b>	<b>1,209,198</b>	<b>629</b>	<b>1,201,898</b>	<b>627</b>	<b>1,191,261</b>	<b>626</b>	<b>1,205,792</b>

(1) Amount 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).

INSTRUMENT	July '14		August '14		September '14		October '14		November '14		December'14	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
Unsecured debentures / obligations	2	4,447	2	4,447	2	2,425						
Subordinated debentures / obligations	18	30,508	18	30,508	17	28,132						
Medium term unsecured notes	-	-	-	-	-	-						
Medium term secured structured notes	-	-	-	-	-	-						
Bank notes	-	-	-	-	-	-						
Dual listing debt	4	46,500	4	46,500	4	46,500						
Trust certificates	1	658	1	651	1	655						
Secured government certificates	36	88,170	36	88,059	36	88,167						
Secured federal government certificates	108	406,851	108	405,483	109	434,554						
Secured private bonds	253	415,255	256	421,027	261	427,326						
Secured bank bonds	46	145,103	47	146,553	49	153,134						
Financial instruments backed by the federal government	-	-	-	-	-	-						
Mortgage backed securities	64	28,652	64	28,360	64	28,142						
Total Mortgage backed certificates	2	788	2	788	2	787						
Structured debt of financial institutions and / or subsidiaries	83	23,825	82	23,738	77	22,978						
Certificates of deposit	2	2,000	2	2,000	2	2,000						
Detachable coupon inflation indexed certificates	2	8,251	2	8,275	2	8,314						
Detachable coupon certificates	5	13,700	5	13,700	5	13,700						
<b>TOTAL</b>	<b>626</b>	<b>1,214,708</b>	<b>629</b>	<b>1,220,089</b>	<b>631</b>	<b>1,256,813</b>						

(1) Amount 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).