

## 4<sup>th</sup> QUARTER 2017 RESULTS

Mexico City, February 27<sup>th</sup>, 2018. – 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 2017, highlighting:

- In the last quarter revenues were 868 million pesos, which presented an increase of 13% compared to 4Q16. The Group's revenues for the full year 2017 were 3,182 million pesos, up 12% due to strong financial performance and solid growth in its subsidiaries.
- A provision for the purchase of the remaining 20% of the shares of SIF Chile that may occur in 2022, and other non-recurring expenses explain the 10% and 19% growth in expenses for the quarter and year.
- Net income increased 23% over the fourth quarter and 20% year-on-year.
- EBITDA margin was 55% for the year, up 133 bps compared to 2016.

### FINANCIAL HIGHLIGHTS <sup>(1)</sup>

	4Q17	4Q16	Var %	2017	2016	Var %
Revenues	868	768	13%	3,182	2,843	12%
Expenses	445	376	19%	1,540	1,404	10%
Operating Income	423	393	8%	1,642	1,439	14%
EBITDA	444	413	7%	1,734	1,512	15%
EBITDA Margin	51%	54%	-262bps	55%	53%	133bps
Net Income	323	264	23%	1,161	968	20%
CAPEX	22	13	69%	62	70	-11%

### OPERATIONAL HIGHLIGHTS

	4Q17	4Q16	Var %	2017	2016	Var %
DATV -Equity <sup>(1)(2)</sup>	15,217	16,506	-8%	14,497	14,595	-1%
Futures - Volume <sup>(3)</sup>	42,691	48,764	-12%	42,261	49,717	-15%
Swaps Notional Value <sup>(1)</sup>	143,426	235,050	-39%	667,012	657,602	1%
Margin Deposits <sup>(1)</sup>	40,061	40,068	0%	40,021	29,065	38%

(1) Million pesos

(2) Daily Average Traded Value

(3) Daily Average

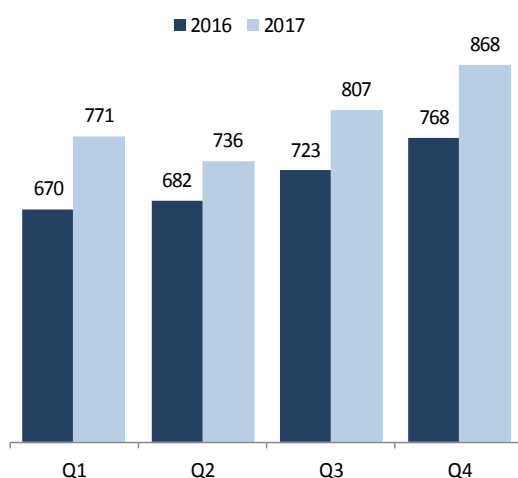
During the fourth quarter of 2017, **BMV's revenues** grew 100 million pesos or 13% compared to the same quarter of 2016. This increase was largely attributed to growth in the following divisions: **Indeval (custody), market data, listings, and SIF ICAP**. Indeval generated 50 million pesos in the global market (SIC) during the fourth quarter because of changes in their business model. As mentioned in previous earnings reports, these changes also represented savings to our customers by lowering conversion fees by 50%. **Expenses** increased 70 million pesos or 19% in comparison with the same period of last year, which is explained by **extraordinary expenses and the continued investment in new and existing projects, as well as the construction of the museum**. **EBITDA margin** was 51% for the quarter and 55% for the year. **Net Income** was 323 million pesos, up 23% compared with 4Q16.

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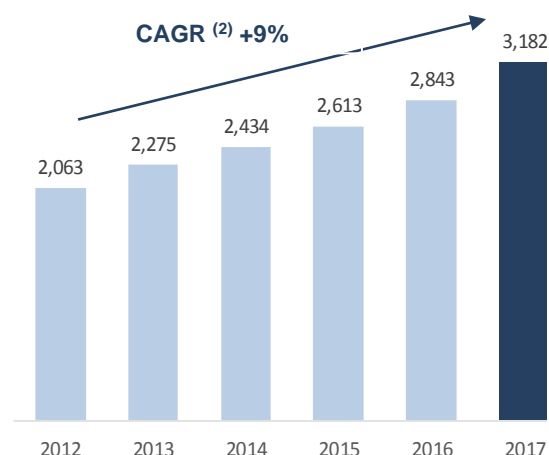
The last quarter of 2017 presented higher volatility in both equity and fixed income markets compared with the previous three quarters of the year due to uncertainty in the NAFTA negotiations and the U.S. tax reform. The exchange rate, USDMXN, reached a minimum and maximum of 18.16 and 19.79 pesos per U.S. dollar, respectively, for the quarter and at the end of December the exchange rate closed at 19.66. Moreover, INEGI published the annual inflation rate for 2017 at 6.77% and the Central Bank (Banco de México) increased the reference interest rate to 7.25%. On the other hand, the Federal Reserve in the U.S. raised the interest rate to 1.25% - 1.50%. In these conditions, **BMV's revenues** for the fourth quarter of 2017 were 13% higher than on 4Q16.

**Quarterly Revenues <sup>(1)</sup>**  
**2017 vs. 2016**



(1) Million pesos

**Annual Revenues <sup>(1)</sup>**  
**2012-2017**



(2) Compound Annual Growth Rate

**Revenues Detail <sup>(1)</sup>**

	4Q17 vs 4Q16		2017 vs 2016	
	Revenue	Var %	Revenue	Var %
Cash Equities	<b>-14,414</b>	<b>-11%</b>	<b>-4,980</b>	<b>-1%</b>
Cash equities trading- BMV	-3,213	-4%	13,512	5%
Cash equities clearing- CCV	-11,201	-19%	-18,492	-9%
Derivatives	<b>-9,725</b>	<b>-15%</b>	<b>12,634</b>	<b>6%</b>
MexDer	-5,905	-22%	-8,587	-9%
Asigna	-3,820	-11%	21,221	18%
OTC (SIF ICAP)	<b>19,227</b>	<b>14%</b>	<b>57,554</b>	<b>11%</b>
Issuers	<b>27,736</b>	<b>17%</b>	<b>51,408</b>	<b>9%</b>
Listing fees- BMV	21,759	52%	24,650	24%
Maintenance Fee- BMV	5,976	5%	26,758	5%
Custody	<b>68,856</b>	<b>49%</b>	<b>156,318</b>	<b>29%</b>
Information Services	<b>8,848</b>	<b>9%</b>	<b>63,030</b>	<b>17%</b>
Price Vendor- Valmer	5,657	14%	11,059	7%
Data Sales	3,191	6%	51,971	23%
Others	<b>-761</b>	<b>-2%</b>	<b>2,893</b>	<b>2%</b>
<b>Total</b>	<b>99,765</b>	<b>13%</b>	<b>338,857</b>	<b>12%</b>

(1) Thousand pesos

## Cash Equities

**Cash Equities** revenue, which mainly comprises Local and Global Market activities, was 122 million pesos (2016: 136 million).

**Trading** revenues decreased by 3 million pesos to 74 million due to lower volume. The average daily trading volume (ADTV) for the last quarter of 2017 was 15,217 million pesos, which represent 9% less than in 2016. It is important to remember that the U.S. presidential elections held in November 2016 aided in registering a monthly ADTV historical record (22,774 million pesos). The global market (SIC) participated with 36% of the total ADTV in the last quarter, which increased in relation to the 30% share observed in 2016. Additionally, the SIC reached an ADTV of 5,550 million pesos, 10% higher than in 2016.

In the full year results, it was observed that the total market ADTV decreased by 1%. The tax reform in the United States and the uncertainty about the future of NAFTA influenced the ADTV in the local market, which resulted in a 10% fall compared to 2016. On the contrary, the operations in the global market (SIC) showed a 21% growth due to inflation expectations and exchange rate volatility.

Trading revenues for 2017 increased by 5% to 287 million pesos (2016: 273 million) because tariffs are stipulated in UDIs (unit of account of real constant value) and the distribution of clients within the tariff brackets.

### Stock market operating highlights – Equities

	4Q17	4Q16	Var %	2017	2016	Var %
<b>Total Market</b>						
Daily average value traded <sup>(1)</sup>	15,217	16,506	-8%	14,497	14,595	-1%
Daily average volume <sup>(2)</sup>	276,658	337,369	-18%	265,080	330,561	-20%
<b>Domestic Market</b>						
Daily average value traded <sup>(1)</sup>	9,667	11,479	-16%	9,276	10,287	-10%
Daily average volume <sup>(2)</sup>	266,093	331,292	-20%	257,898	323,554	-20%
<b>International Quotation System (SIC)</b>						
Daily average value traded <sup>(1)</sup>	5,550	5,027	10%	5,221	4,309	21%
Daily average volume <sup>(2)</sup>	10,564	6,077	74%	7,182	7,008	2%

(1) Million pesos

(2) Thousand shares

During the last quarter, **cash equity clearing (CCV)** decreased by 19% to 47 million pesos for the reasons explained above. For the full year, revenues declined by 9% to 189 million pesos (2016: 207 million) due to less operations.

## Derivatives

**Derivatives trading (MexDer)** operations in the last quarter reached 21 million pesos, down 6 million or 22% less than in 4Q16. This is explained by lower volume in bond futures trading (-36%), TIE 28 swap trading (-38%), Mini IPC (-95%) and IPC index (-7%), which were partially offset by greater operations in equity futures.

In 2017, **MexDer** registered 90 million pesos in revenue, down 9 million or 9% compared to 2016. It is important to mention that MexDer charges a different trading fee based on the type of contract. Therefore, changes in contract operations do not necessarily reflect revenue movements.

### Futures operating highlights – Futures

Contracts <sup>(1)</sup>	4Q17	4Q16	Var %	2017	2016	Var %
IPC Index	3,564	3,835	-7%	3,444	3,923	-12%
Mini IPC	72	1,509	-95%	638	2,039	-69%
28 Day TIE	0	871	-100%	103	2,163	-95%
USD Contract	35,435	39,065	-	34,169	34,235	0%
EURO	1	1	0%	1	22	-95%
Bonds	2,226	3,467	-36%	2,822	7,299	-61%
Equities	1,393	16	8535%	1,083	35	3018%
<b>Total Futures</b>	<b>42,691</b>	<b>48,764</b>	<b>-12%</b>	<b>42,261</b>	<b>49,717</b>	<b>-15%</b>

(1) Contracts

### TIE 28 Swaps

	4Q17	4Q16	Var %	2017	2016	Var %
Notional Value <sup>(1)</sup>	143,426	235,050	-39%	667,012	657,602	1%

(1) Million pesos

During the last quarter of 2017, **derivatives clearing (Asigna)** reported revenues for 32 million pesos, down 4 million or 11% compared to 4Q16. This is explained by fee adjustments and by extraordinary revenues reported in 2016. The average margin deposits were similar to those observed in 4Q16 and the average open interest was the highest of 2017.

For the full year, **Asigna's** revenues increased by 18% to 137 million pesos (2016: 116 million). The growth is mainly explained by the increment in margin deposits (+38%) and the settlement of currencies and equity futures. It is important to remember that Asigna charges 2 basis points on the average margin deposits and different settlement fees based on the type of contract traded.

### Margin Deposits

	4Q17	4Q16	Var %	2017	2016	Var %
Margin Deposits <sup>(1)</sup>	40,061	40,068	0%	40,021	29,065	38%

(1) Million pesos

### OTC Trading (SIF ICAP)

Revenues in **SIF ICAP** for 4Q17 increased 14% to 154 million pesos (2016: 134 million). Revenues in Mexico and Chile rose 10% and 20%, respectively, compared to the same quarter last year. As a result of the variable compensation in Chile, a better performance in this business has an impact in personnel expenses.

As for the year, revenues increased by 12% to 559 million pesos (2016: 501 million) mainly due to growth in the Chilean franchise.

### Issuers

During the fourth quarter, **listing revenues** reached 63 million pesos, up 22 million or 52% compared to 4Q16. This is explained by larger amount of listings in medium and long-term debt (+137%). Additionally, Grupo México Transportes issued its IPO for 19,000 million pesos and 5 new CKDs entered the market.

For the full year, **listing revenues** rose by 24% to 126 million pesos (2016: 102 million) explained by a larger amount of equity and debt listings. During the year, 228,238 and 296,282 million pesos were placed in short and long-term debt, respectively. Long-term debt registered a historical high with 87% growth compared to 2016. Furthermore, there were 12 IPOs and follow-ons in the equity market reaching 95,663 million pesos, which show an increase of 74% compared to 2016.

The details of the most important listings of the quarter are presented below:

### 4Q17 Equity Listings

Firm	Ticker	Price	Amount <sup>(1)</sup>	% Float	Investment Bank
Grupo México Transportes	GMXT	\$31.5	\$19,000	15%	Bancomer, Santander, GBM, Invex, Credit Suisse

(1) Million pesos

## Listing Activity

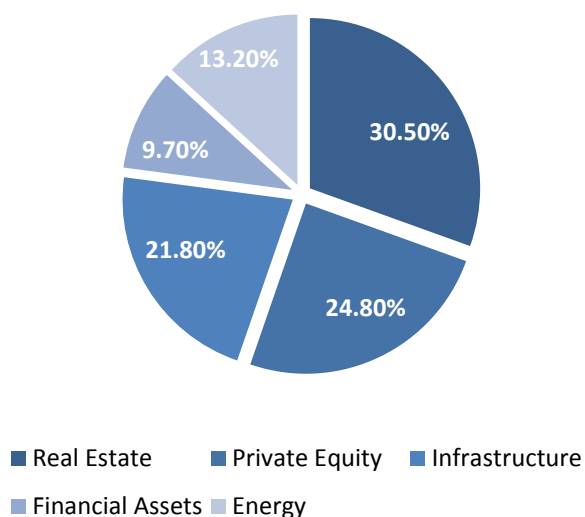
	4Q17	4Q16	Var %	2017	2016	Var %
<b>Equity</b>						
New Listings						
Amount placed <sup>(1)</sup>	1	1	0%	7	6	17%
<b>CKDs</b>	19,000	30,400	-38%	69,989	38,426	82%
New Listings						
Amount placed <sup>(1)</sup>	5	9	-44%	16	13	23%
<b>CERPIs</b>	3,077	4,128	-25%	11,006	8,483	30%
New Listings						
Amount placed <sup>(1)</sup>	0	0	-	0	1	-100%
<b>FIBRAS</b>	0	0	-	0	800	-100%
New Listings						
Amount placed <sup>(1)</sup>	1	1	0	5	1	400%
<b>FIBRAS E</b>	12,803	1,575	7	25,675	1,575	1530%
New Listings						
Amount placed <sup>(1)</sup>	0	1	-1	0	1	-100%
<b>Medium &amp; long term debt</b>						
New Listings	58	27	115%	175	110	59%
Amount placed <sup>(1)</sup>	93,196	39,256	137%	296,282	158,412	87%
<b>Short term debt</b>						
New Listings	201	178	13%	765	782	-2%
Amount placed <sup>(1)</sup>	55,541	75,454	-26%	228,238	303,983	-25%

(1) Million pesos

## 4Q17 CKD Listings

CKD	Firm	Amount <sup>(1)</sup>
EXI2CK 17	México Infrastructure Partners II, S.A.P.I. de C.V.**	286
RSRENCK 17	Riverstone CKD II Management Company, S. de R.L. de C.V.	1600
NGPE2CK 17	Northgate México PE II, S. de R.L. de C.V.	267
ARTH5CK 17	Artha Desarrolladora III, S.A. de C.V.	890
VMZCK 17	Vector Empresas, S.A. de C.V.	34

### Participation by sector in the total amount of CKDs 2009-2017\*



During the fourth quarter, 3,077 million pesos were placed in CKDs. Between 2009 and 2017, there were 106,378 million pesos placed broken down into: 32,489 million in real estate, 26,424 million in private equity, 23,158 million in infrastructure, 14,018 million in energy and 10,289 million in financial assets.

### Maintenance fees

The **maintenance fees** were 127 and 528 million pesos for the fourth quarter and year, respectively. Both periods represented an increment of 5% compared to 2016. Such developments are explained by the listings made in 2016 which generated maintenance fees in 2017. As a summary of 2016, 303,983 and 158,412 million pesos were placed in short and long-term debt securities and nine public offerings or follow-ons were issued in the equity market for an amount of 55,136 million pesos in 2016.

### Custody

Revenue in **Indeval** increased 49% to 209 million pesos (2016: 140 million), of which 50 million are explained by the change in the business model of the global market (SIC) and by greater international sub-custody revenues. In 2017, 146 ETFs and 100 new companies were registered in the SIC, which represent a 20% growth. At the end of 2017, there were 1,461 securities listed in the SIC, of which 723 (49%) are ETFs.

For the full year, **Indeval's** revenue increased 29% to 696 million pesos (2016: 539 million). In the last 6 months, Indeval registered 92 million pesos in revenue because of the changes in the SIC's business model. It is important to mention that these changes also represented savings to our customers since BMV lowered the previous third party's custody fees by 50%. BMV expect to generate in the future approximately 200 million pesos per year in revenues and 45 million pesos per year in expenses.

## Information Services

**Market Data** revenues increased by 6% to 61 million pesos (4Q16: 57 million) in the last quarter of 2017. As for **Valmer**, revenues rose 14% to 45 million pesos (4Q16: 39 million). This growth is mainly explained by OpenFinance licensing sales and implementation (financial advisory and portfolio management software).

In 2017, annual revenues were registered at 278 and 164 million pesos in Market Data and Valmer, respectively. These amounts represent increments of 23% and 7% compared to 2016, explained by the international sales strategy, extraordinary revenues in 1Q17, the impact of the peso depreciation in USD accounts, and new clients.

## EXPENSES

**Total expenses** for the fourth quarter of 2017 were 445 million pesos, up 70 million or 19% compared to 4Q16. This increment is explained by a reserve in SIF Chile and other **extraordinary expenses** which had a 32 million impact integrated by:

- a) **SIF Chile**, 24 million pesos as a reserve for the purchase of the remaining 20% of SIF Chile's shares that may occur in 2022
- b) **Rent and Maintenance**, 8 million pesos for the construction of the Mexican Stock Exchange Museum (MUBO) and other building expenses

Not considering the extraordinary expenses mentioned above, there was an increase of 38 million pesos or 10% in total expenses, of which 22 million were directed to the automation of the Global Market (SIC) and high availability infrastructure, 7 million in new licenses and external services and 4 million in the variable compensation of SIF ICAP due to a better performance.

In 2017, total expenses were of 1,540 million pesos, which represent an increase of 136 million or 10% compared to 2016. Regarding extraordinary items, the Group had expenses for 60 million pesos, 32 million explained above and 28 million composed of the following non-recurring concepts:

- a) **Amortization**, 12 million pesos, of which 8 million belong to the cancelation of the routing agreement with CME and 4 million regarding the cancelation of the former risk management software in CCV
- b) **Severance payments**, 8 million pesos arising from the optimization of our technology area, this amounted 21% reduction in technology headcount.
- c) **Moving expenses** for the transfer from our site in Pachuca to a new and high-end site in Queretaro for 4 million pesos (3 million in insurance and 1 million in other fees)
- d) **Donation**, 4 million pesos in support of all those affected by the earthquake on September 19, 2017



Not considering the extraordinary expenses mentioned above, there was an increase of 76 million pesos or 5% compared to 2016 composed of:

- a) **Personnel expenses** increased by 31 million pesos, of which 28 million are explained by the variable compensation component in Sif ICAP and annual salary adjustments
- b) **Technology** increased by 20 million pesos explained by investments in projects and the acquisition of new licenses
- c) **Consulting Fees** rose 9 million pesos because of international sub-custodies and strategy consulting fees
- d) **Rent and maintenance**, up 8 million pesos for repairs and maintenance to BMV's building, increment in energy expenses, as well as cleaning and surveillance contracts
- e) **Depreciation and amortization** increased by 8 million pesos because of IT softwares implemented in CCV, Asigna and Valmer

#### Expenses detail <sup>(1)</sup>

	4Q17	4Q16	Var %	2017	2016	Var %
Personnel	205,859	202,421	2%	796,749	757,596	5%
Technology	88,239	63,562	39%	302,865	281,979	7%
Depreciation	21,028	20,315	4%	92,597	72,480	28%
Rent and Maintenance	32,790	13,695	139%	73,019	48,304	51%
Consulting Fees	20,768	18,733	11%	63,873	57,973	10%
Sub-custody	30,256	25,946	17%	89,507	82,518	8%
CNBV Fees	6,497	6,287	3%	25,989	25,159	3%
Others	39,924	24,773	61%	95,533	77,759	23%
<b>Total Expenses</b>	<b>445,361</b>	<b>375,731</b>	<b>19%</b>	<b>1,540,133</b>	<b>1,403,768</b>	<b>10%</b>

(1) Thousand pesos

## FINANCIAL RESULTS <sup>(1)</sup>

	4Q17	4Q16	Var %	2017	2016	Var %
Operating Income	<b>422,720</b>	<b>392,585</b>	<b>8%</b>	<b>1,641,836</b>	<b>1,439,344</b>	<b>14%</b>
Operating Margin	49%	51%	-240pbs	52%	51%	97pbs
Comprehensive Financing Income	44,620	20,060	122%	85,815	54,063	59%
EBITDA	<b>443,748</b>	<b>412,900</b>	<b>7%</b>	<b>1,734,433</b>	<b>1,511,823</b>	<b>15%</b>
EBITDA Margin	51%	54%	-262pbs	55%	53%	133pbs
Taxes	130,104	128,861	1%	490,413	464,487	6%
Tax Rate	28%	31%	-339pbs	28%	31%	-255pbs
Minority Interest	-18,669	-23,713	-21%	-95,147	-84,598	12%
Net Income	<b>322,938</b>	<b>263,558</b>	<b>23%</b>	<b>1,160,688</b>	<b>967,880</b>	<b>20%</b>

(1) Thousand pesos

**Operating income** increased by 8% to 423 million pesos in 4Q17 (4Q16: 393 million) as consequence of higher revenues and expenses made with optimization ends or looking for a greater future efficiency. For the full year, **operating income** increased by 14% to 1,642 million pesos (2016: 1,439 million).

**Comprehensive financial income** reported 45 and 86 million pesos in the last quarter and year. In 2017, 102 million were registered as income and 16 million were lost due to exchange rate fluctuations USDMXN.

The **tax rate** for the quarter and year was 28%.

**Net income** for last quarter reached 323 million pesos, an increment of 23% compared to 4Q16. Similarly, **net income** for the year rose to 1,161 million pesos or 20% more than in 2016.

### Cash Flow Statement

The **cash** registered as of December 31st 2017, was 2,847 million pesos, which represent an increment of 182 million pesos compared to 2016. In 2017, BMV invested 62 million pesos in CAPEX that consist mainly of technological improvements and development of new projects (2016: 70 million). Depreciation and amortization was 93 million pesos for the year compared to 72 million pesos in 2016. Additionally, the cash flow was used for the loan payment of 200 million pesos, dividends of 741 million pesos for shareholders and dividends of 102 million pesos for the non-controlling parties.

## BALANCE SHEET HIGHLIGHTS

	Dec 17 <sup>(1)</sup>	Dec 16 <sup>(1)</sup>	Var \$	Var %
Current Assets	3,229	2,970	259	8.7%
Non-Current Assets	4,219	4,220	-2	0.0%
Current Liabilities	680	755	-75	-9.9%
Non-Current Liabilities	438	612	-174	-28.5%
Stockholders' equity	6,330	5,823	507	8.7%

(1) Million pesos

Complete Balance Sheet table is in page 14

As of December 31<sup>st</sup> 2017, **current assets** increased by 9% to 3,229 million pesos (2016: 2,970 million) due to increments in cash and accounts receivable. In **non-current assets**, goodwill remained at 3,124 million pesos.

**Current liabilities** decreased by 10% to 680 million pesos (2016: 754 million), explained by the payment of dividends to the non-controlling party. Regarding the **loan**, long-term liabilities were reduced from 612 million pesos in December 2016 to 408 million pesos, mainly due to payments made in 2017. The outstanding loan balance is 640 million pesos.

## BOLSA's stock price



	BOLSAA	NAFTRAC
Max. Price	34.46	51.38
Min. Price	26.88	45.88
Median Price	31.43	48.61
Closing Price	33.85	49.25
Max. Volume (thousand)	15,381	50,472
Min. Volume (thousand)	96	2,450
Average Volume (thousand)	1,424	17,398
Dividend per Share	1.25	0.98
Dividend Yield	3.7%	2.0%
Performance Q4	11.2%	-1.7%
Performance 2017	24.0%	7.0%
<b>Total Performance</b>	<b>27.5%</b>	<b>8.8%</b>

**CONSOLIDATED RESULTS OF THE FOURTH QUARTER 2017 <sup>(1)</sup>**

	4Q17	4Q16	Var.	Var.
<b>Revenues</b>	<b>868,081</b>	<b>768,316</b>	<b>99,765</b>	<b>13.0%</b>
<b>Cash Equities</b>	<b>121,525</b>	<b>135,939</b>	<b>-14,414</b>	<b>-10.6%</b>
Cash equities trading- BMV	74,063	77,276	-3,213	-4.2%
Cash equities clearing- CCV	47,462	58,663	-11,201	-19.1%
<b>Derivatives</b>	<b>53,783</b>	<b>63,508</b>	<b>-9,725</b>	<b>-15.3%</b>
MexDer	21,313	27,217	-5,905	-21.7%
<i>Derivatives trading</i>	18,443	24,121	-5,678	-23.5%
<i>Data sales-MexDer</i>	2,869	3,096	-227	-7.3%
Derivatives Clearing- Asigna	32,470	36,291	-3,820	-10.5%
<i>Derivatives Clearing</i>	32,348	36,125	-3,777	-10.5%
<i>Data Sales- Asigna</i>	122	165	-43	-26.0%
<b>OTC (SIF ICAP)</b>	<b>153,631</b>	<b>134,404</b>	<b>19,227</b>	<b>14.3%</b>
OTC trading	152,420	133,146	19,274	14.5%
<i>SIF ICAP México</i>	60,178	54,837	5,341	9.7%
<i>SIF ICAP Chile</i>	92,242	78,308	13,934	17.8%
SIF ICAP data sales	1,211	1,259	-47	-3.8%
<b>Issuers</b>	<b>190,354</b>	<b>162,618</b>	<b>27,736</b>	<b>17.1%</b>
Listing fees- BMV	63,331	41,571	21,759	52.3%
Maintenance Fee- BMV	127,023	121,046	5,976	4.9%
<b>Custody</b>	<b>209,006</b>	<b>140,150</b>	<b>68,856</b>	<b>49.1%</b>
<b>Information Services</b>	<b>105,569</b>	<b>96,722</b>	<b>8,848</b>	<b>9.1%</b>
Price Vendor- Valmer	44,881	39,224	5,657	14.4%
Data Sales	60,688	57,498	3,191	5.5%
<b>Others</b>	<b>34,213</b>	<b>34,974</b>	<b>-761</b>	<b>-2.2%</b>
Colocation	3,375	3,184	190	6.0%
Others	30,838	31,790	-952	-3.0%
<b>Expenses</b>	<b>445,361</b>	<b>375,731</b>	<b>69,630</b>	<b>18.5%</b>
Personnel	205,859	202,421	3,438	1.7%
Technology	88,239	63,562	24,677	38.8%
Depreciation	21,028	20,315	713	3.5%
Rent and Maintenance	32,790	13,695	19,095	139.4%
Consulting Fees	20,768	18,733	2,035	10.9%
Sub-custody	30,256	25,946	4,310	16.6%
CNBV Fees	6,497	6,287	211	3.4%
Other	39,924	24,773	15,151	61.2%
<b>Operating Income</b>	<b>422,720</b>	<b>392,585</b>	<b>30,135</b>	<b>7.7%</b>
<b>Operating Margin</b>	<b>48.7%</b>	<b>51.1%</b>		<b>-240bps</b>
<b>Comprehensive Financing Income</b>	<b>44,620</b>	<b>20,060</b>	<b>24,561</b>	<b>122.4%</b>
<i>Interest Gain (Losses)</i>	32,483	5,775	26,709	462.5%
<i>Exchange gain (Losses)</i>	12,137	14,285	-2,148	-15.0%
Dividends	1,534	1,247	287	23.0%
Goodwill Impairment				NA
<b>Income before Taxes and Minority Interests</b>	<b>468,874</b>	<b>413,891</b>	<b>54,983</b>	<b>13.3%</b>
<b>Taxes</b>	<b>130,104</b>	<b>128,861</b>	<b>1,242</b>	<b>1.0%</b>
Tax Rate	27.7%	31.1%		-339bps
Associated companies results	2,836	2,241	594	26.5%
Minority Interests	-18,669	-23,713	5,045	-21.3%
<b>Net Income</b>	<b>322,938</b>	<b>263,558</b>	<b>59,380</b>	<b>22.5%</b>
<b>Net margin</b>	<b>37.2%</b>	<b>34.3%</b>		<b>290bps</b>
<b>Depreciation and Amortization</b>	<b>21,028</b>	<b>20,315</b>	<b>713</b>	<b>3.5%</b>
<b>EBITDA</b>	<b>443,748</b>	<b>412,900</b>	<b>30,848</b>	<b>7.5%</b>
<b>EBIDTA Margin</b>	<b>51.1%</b>	<b>53.7%</b>	<b>0.0%</b>	<b>-262bps</b>
<b>Number of Shares <sup>(2)</sup></b>	<b>592,989</b>	<b>592,989</b>		
<b>Earnings per Share (pesos)</b>	<b>0.54</b>	<b>0.44</b>		<b>22.5%</b>

(1) Thousand pesos

(2) Thousand shares

**ACCUMULATED CONSOLIDATED RESULTS TO DECEMBER 2017 <sup>(1)</sup>**

	2017	2016	Var.	Var.
<b>Revenues</b>	<b>3,181,969</b>	<b>2,843,112</b>	<b>338,857</b>	<b>11.9%</b>
<b>Cash Equities</b>	<b>475,530</b>	<b>480,511</b>	<b>-4,980</b>	<b>-1.0%</b>
Cash equities trading- BMV	286,624	273,112	13,512	4.9%
Cash equities clearing- CCV	188,906	207,398	-18,492	-8.9%
<b>Derivatives</b>	<b>226,692</b>	<b>214,058</b>	<b>12,634</b>	<b>5.9%</b>
MexDer	89,942	98,528	-8,587	-8.7%
<i>Derivatives trading</i>	78,252	86,370	-8,118	-9.4%
<i>MexDer data sales</i>	11,690	12,158	-469	-3.9%
Derivatives Clearing- Asigna	136,751	115,530	21,221	18.4%
<i>Derivatives Clearing</i>	135,614	113,147	22,466	19.9%
<i>Data Sales Asigna</i>	1,137	2,383	-1,245	-52.3%
<b>OTC (SIF ICAP)</b>	<b>558,578</b>	<b>501,024</b>	<b>57,554</b>	<b>11.5%</b>
OTC trading	553,721	496,056	57,665	11.6%
<i>SIF ICAP México</i>	224,776	222,679	2,097	0.9%
<i>SIF ICAP Chile</i>	328,944	273,377	55,568	20.3%
SIF ICAP data sales	4,858	4,968	-110	-2.2%
<b>Issuers</b>	<b>654,650</b>	<b>603,242</b>	<b>51,408</b>	<b>8.5%</b>
Listing fees- BMV	126,275	101,625	24,650	24.3%
Maintenance Fee- BMV	528,375	501,617	26,758	5.3%
<b>Custody</b>	<b>695,547</b>	<b>539,230</b>	<b>156,318</b>	<b>29.0%</b>
<b>Information Services</b>	<b>442,225</b>	<b>379,195</b>	<b>63,030</b>	<b>16.6%</b>
Price Vendor- Valmer	164,088	153,030	11,059	7.2%
Data Sales	278,137	226,166	51,971	23.0%
<b>Others</b>	<b>128,745</b>	<b>125,852</b>	<b>2,893</b>	<b>2.3%</b>
Colocation	13,774	10,081	3,693	36.6%
Others	114,971	115,771	-799	-0.7%
<b>Expenses</b>	<b>1,540,133</b>	<b>1,403,768</b>	<b>136,365</b>	<b>9.7%</b>
Personnel	796,749	757,596	39,153	5.2%
Technology	302,865	281,979	20,886	7.4%
Depreciation	92,597	72,480	20,118	27.8%
Rent and Maintenance	73,019	48,304	24,715	51.2%
Consulting Fees	63,873	57,973	5,900	10.2%
Sub-custody	89,507	82,518	6,989	8.5%
CNBV Fees	25,989	25,159	830	3.3%
Other	95,533	77,759	17,774	22.9%
<b>Operating Income</b>	<b>1,641,836</b>	<b>1,439,344</b>	<b>202,492</b>	<b>14.1%</b>
<b>Operating Margin</b>	<i>51.6%</i>	<i>50.6%</i>		<i>97bps</i>
<b>Comprehensive Financing Income</b>	<b>85,815</b>	<b>54,063</b>	<b>31,752</b>	<b>58.7%</b>
<i>Interest Gain (Losses)</i>	101,603	28,119	73,484	261.3%
<i>Exchange gain (Losses)</i>	-15,788	25,944	-41,732	-160.9%
Dividends	8,398	14,897	-6,499	-43.6%
Goodwill Impairment				NA
<b>Income before Taxes and Minority Interests</b>	<b>1,736,049</b>	<b>1,508,304</b>	<b>227,746</b>	<b>15.1%</b>
Taxes	490,413	464,487	25,926	5.6%
Tax Rate	28.2%	30.8%		-255bps
Associated companies results	10,198	8,662	1,536	17.7%
Minority Interests	-95,147	-84,598	-10,549	12.5%
<b>Net Income</b>	<b>1,160,688</b>	<b>967,880</b>	<b>192,808</b>	<b>19.9%</b>
<b>Net margin</b>	<b>36.5%</b>	<b>34.0%</b>		<b>243bps</b>
Depreciation and Amortization	92,597	72,480	20,118	27.8%
<b>EBITDA</b>	<b>1,734,433</b>	<b>1,511,823</b>	<b>222,610</b>	<b>14.7%</b>
<b>EBIDTA Margin</b>	<i>54.5%</i>	<i>53.2%</i>	<i>0.0%</i>	<i>133bps</i>
Number of Shares <sup>(2)</sup>	592,989	592,989		
Earnings per Share (pesos)	1.96	1.63		19.9%

(1) Thousand pesos

(2) Thousand shares

**BALANCE SHEET UP TO DECEMBER 31<sup>ST</sup>, 2017 <sup>(1)</sup>**

	Dec-17	Dec-16	Var.	Var.
<b>Total Assets</b>	<b>7,448</b>	<b>7,190</b>	<b>258</b>	<b>4%</b>
Cash & Investment	2,847	2,665	182	7%
Accounts Receivable	382	305	77	25%
Recoverable Taxes	-	-	-	-
<b>Total Current Assets</b>	<b>3,229</b>	<b>2,970</b>	<b>259</b>	<b>9%</b>
Long Term Accounts Receivable	-	-	-	-
Other Non-Current Financial Assets	219	219	0	0%
Investments in Associated Companies	26	23	2	10%
Fixed Assets	469	488	-20	-4%
Goodwill	3,124	3,124	0	0%
Other Non-Current Assets	381	366	16	4%
<b>Total Non-Current Assets</b>	<b>4,219</b>	<b>4,220</b>	<b>-2</b>	<b>0%</b>
<b>Total Liabilities</b>	<b>1,118</b>	<b>1,367</b>	<b>-249</b>	<b>-18%</b>
Suppliers and Other Accounts to Pay	653	725	-72	-10%
Other Short Term Financial Liabilities	27	30	-3	-10%
<b>Total Current Liabilities</b>	<b>680</b>	<b>755</b>	<b>-75</b>	<b>-10%</b>
Bank Loans & Provisions	438	612	-174	-28%
<b>Total Long Term Liabilities</b>	<b>438</b>	<b>612</b>	<b>-174</b>	<b>-28%</b>
<b>Stockholders' Equity</b>	<b>6,330</b>	<b>5,823</b>	<b>507</b>	<b>9%</b>
Capital Stock	4,507	4,507	0	0%
Premium in issue of shares	0.202	0.202	0	0%
Retained Earnings and Reserves	1,618	1,198	421	35%
Other Results				
Minority Interest	204	118	87	74%
<b>Liabilities + Stockholders' Equity</b>	<b>7,448</b>	<b>7,190</b>	<b>258</b>	<b>4%</b>

(1) Million pesos

**CASH FLOW UP TO DECEMBER 31<sup>ST</sup>, 2017 <sup>(1)</sup>**

<b>OPERATING ACTIVITIES</b>	
<b>INCOME BEFORE TAXES</b>	<b>1,736</b>
Depreciation and amortization	93
Subsidiary Results	-10
Reserves	0
Goodwill	0
<b>CASH FLOW FROM INCOME BEFORE TAXES</b>	<b>1,819</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	
Changes in working capital	-69
Taxes Paid	-473
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>1,277</b>
<b>INVESTMENT ACTIVITIES</b>	
Investment in fixed assets	-62
Dividends received	10
<b>CASH FLOW AVAILABLE (NEEDED) FOR FINANCING ACTIVITES</b>	<b>1,225</b>
<b>FINANCING ACTIVITIES</b>	
Bank Loan	-200
Dividends paid to controlling share holder	-741
Dividends paid to non-controlling share holder	-102
Capital Reduction	0
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>182</b>
<b>CASH BALANCE AT BEGINNING OF PERIOD</b>	<b>2,665</b>
<b>CASH BALANCE AT END OF PERIOD</b>	<b>2,847</b>

(1) *Million pesos*

Mexico City, Mexico, January 23<sup>th</sup>, 2018. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our:

## 4<sup>th</sup> QUARTER 2017 EARNINGS CONFERENCE CALL

To be held on:

**Wednesday, February 28<sup>th</sup>, 2018**

**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 any of the following numbers:

**US toll +1 (847) 585-4405**

**US toll free +1 (888) 771-4371**

**Mexico toll +52 55 6722 5257**

**Mexico toll free 001 866 779 0965**

ten minutes prior to the scheduled time using the  
confirmation number: **46363052**

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, March 1<sup>st</sup>, 2018

**The Bolsa Mexicana de Valores will report its earnings for the fourth quarter of 2017 on  
Tuesday, February 27<sup>th</sup>, after market close.**

If you have not received the 4Q17 earnings release prior to the conference or if you have questions regarding this call, please contact Luis René Ramón, Tel +52 (55) 5342 9027 email [lramon@grupobmv.com.mx](mailto:lramon@grupobmv.com.mx)



I – Operating Figures of the Stock Market

Domestic Equities	2016											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	4,563,617	4,927,000	6,346,616	5,382,236	6,147,451	5,616,512	4,820,542	6,983,604	7,581,996	5,750,239	8,740,392	5,949,752
Daily Average	228,181	246,350	317,331	256,297	279,430	255,296	229,550	303,635	361,047	273,821	437,020	283,322
Value Traded <sup>(1)</sup>	195,997	191,017	247,749	196,967	210,591	204,324	189,332	217,124	227,427	199,814	312,973	198,926
Daily Average <sup>(1)</sup>	9,800	9,551	12,387	9,379	9,572	9,287	9,016	9,440	10,830	9,515	15,649	9,473
Trading Volume <sup>(2)</sup>	6,681,165	6,893,127	7,581,005	6,028,345	6,964,295	6,996,867	5,958,939	7,049,002	6,842,623	5,788,764	8,921,712	5,829,657
Daily Average <sup>(2)</sup>	334,058	344,656	379,050	287,064	316,559	318,039	283,759	306,478	325,839	275,655	446,086	277,603

Domestic Equities	2017											
	Jan.	Feb.*	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	6,042,055	5,787,995	6,666,106	4,589,634	6,093,970	6,049,698	5,088,771	5,576,903	5,240,416	6,769,516	6,091,779	5,000,257
Daily Average	274,639	304,631	303,005	254,980	276,999	274,986	242,322	242,474	249,544	307,705	304,589	263,171
Value Traded <sup>(1)</sup>	217,785	207,864	212,438	145,582	202,541	199,656	192,302	186,001	174,444	222,639	195,748	171,288
Daily Average <sup>(1)</sup>	9,899	10,940	9,656	8,088	9,206	9,075	9,157	8,087	8,307	10,120	9,787	9,015
Trading Volume <sup>(2)</sup>	6,247,926	5,729,839	6,205,168	4,278,634	5,282,067	5,379,824	5,441,850	5,158,920	4,776,396	6,106,673	5,201,227	4,923,796
Daily Average <sup>(2)</sup>	283,997	301,570	282,053	237,702	240,094	244,537	259,136	224,301	227,447	277,576	260,061	259,147

Global Market	2016											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	63,539	64,145	60,071	76,871	76,347	76,344	72,126	65,931	65,416	64,894	85,785	64,743
Daily Average	3,177	3,207	3,004	3,661	3,470	3,470	3,435	2,867	3,115	3,090	4,289	3,083
Value Traded <sup>(1)</sup>	99,842	93,990	70,681	93,236	75,568	85,994	81,848	85,957	86,992	72,770	142,514	96,380
Daily Average <sup>(1)</sup>	4,992	4,700	3,534	4,440	3,435	3,909	3,898	3,737	4,142	3,465	7,126	4,590
Trading Volume <sup>(2)</sup>	197,015	166,648	136,936	182,852	133,241	155,061	148,763	129,539	139,127	115,378	147,283	114,085
Daily Average <sup>(2)</sup>	9,851	8,332	6,847	8,707	6,056	7,048	7,084	5,632	6,625	5,494	7,364	5,433

Global Market	2017											
	Jan.	Feb.*	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	87,079	55,839	56,921	41,826	58,358	60,742	53,072	51,691	43,950	79,274	57,433	41,259
Daily Average	3,958	2,939	2,587	2,324	2,653	2,761	2,527	2,527	2,093	3,603	2,872	2,172
Value Traded <sup>(1)</sup>	138,302	99,494	118,614	61,729	112,161	115,003	143,492	143,492	91,919	127,681	110,167	100,710
Daily Average <sup>(1)</sup>	6,286	5,237	5,392	3,429	5,098	5,227	6,833	6,833	4,377	5,804	5,508	5,301
Trading Volume <sup>(2)</sup>	138,794	107,153	145,184	90,780	150,644	147,970	161,182	161,182	110,245	146,021	378,010	120,404
Daily Average <sup>(2)</sup>	6,309	5,640	6,599	5,043	6,847	6,726	7,675	7,675	5,250	6,637	18,900	6,337

(1) Million pesos

(2) Thousand shares

\*February 2017 equity trading data have been updated

**II – Operating Figures Futures Market**

<b>Futuros</b>	<b>2016</b>											
	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
Number of Trades	29,237	25,748	29,888	23,697	26,203	40,305	26,335	26,008	39,717	19,929	30,548	25,202
Volume <sup>(1)</sup>	861,823	1,303,164	889,894	730,066	1,514,684	1,010,900	459,257	718,657	2,016,756	368,524	659,175	1,995,680
Notional Value <sup>(2)</sup>	145,802	215,280	180,597	133,166	274,382	200,443	95,020	132,418	396,742	77,262	136,459	429,950
Open Interest <sup>(1)</sup>	2,020,418	1,968,415	1,769,384	1,774,137	2,277,431	2,140,076	2,102,359	2,075,247	1,855,228	1,796,019	1,779,422	1,513,043

<b>Futuros</b>	<b>2017</b>											
	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
Number of Trades	25,411	24,826	34,682	20,722	25,278	31,334	17,343	21,033	24,696	28,240	22,591	24,312
Volume <sup>(1)</sup>	567,344	1,033,841	1,454,530	765,726	1,097,108	1,416,266	229,447	435,665	1,003,350	541,510	662,454	1,406,159
Notional Value <sup>(2)</sup>	124,177	212,850	307,214	155,204	215,716	296,557	51,228	88,883	184,537	113,805	135,835	285,846
Open Interest <sup>(1)</sup>	1,465,038	1,497,732	1,388,924	1,327,843	1,566,690	1,238,362	1,221,642	1,225,096	1,346,196	1,358,562	1,319,141	1,027,798

	<b>2016</b>											
	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
Margin Deposits <sup>(2)</sup>	15,495	15,899	15,901	18,229	24,428	34,570	34,105	34,801	35,147	36,223	42,709	41,272

	<b>2017</b>											
	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
Margin Deposits <sup>(2)</sup>	39,979	39,816	42,810	40,326	38,407	41,458	38,635	39,000	39,638	40,228	39,660	40,296

(1) *Contracts*

(2) *Million pesos*

II.a – Futures Detail

	DÓLAR				EURO				INDICE IPC			
	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 '16	702	425,575	77,520	496,512	14	3,212	642	90	23,596	73,026	30,256	35,623
Feb '16	949	716,909	132,247	508,504	10	714	146	76	20,934	57,140	24,701	33,039
Mar '16	848	537,618	96,043	478,533	4	375	74	293	24,960	132,659	59,483	35,267
Apr '16	1,049	548,472	96,413	524,160	6	667	132	226	19,155	46,424	21,155	34,088
May '16	1,297	1,207,744	221,554	1,033,457	4	195	41	67	20,565	51,471	23,486	34,110
Jun '16	1,090	442,605	82,841	1,035,972	5	286	60	51	34,019	151,155	68,385	32,708
Jul '16	692	317,435	59,312	1,042,278	1	2	0	53	21,217	56,290	26,290	40,344
Agu '16	882	442,246	82,083	1,026,589	2	106	22	53	21,327	48,052	22,924	42,188
Sep '16	953	1,566,521	297,543	1,006,988	2	12	3	43	34,780	134,672	62,644	29,944
Oct '16	562	263,693	49,985	1,006,544	1	11	2	32	17,346	42,147	20,195	33,827
Nov '16	720	410,321	84,517	1,032,829	1	4	1	27	25,411	71,884	32,953	41,629
Dec '16	667	1,747,987	359,998	836,868	2	54	12	27	22,520	123,753	57,215	34,542
Jan '17	1,343	433,706	94,046	806,871	1	16	4	11	21,593	44,952	21,003	36,743
Feb '17	722	901,133	182,618	869,296	2	27	6	38	21,419	43,187	20,395	38,360
Mar '17	768	1,163,675	230,772	884,172	2	26	5	38	31,167	121,479	57,961	29,812
Apr '17	598	694,434	131,730	866,560	2	32	7	20	18,971	40,983	20,139	32,344
May '17	736	964,561	183,296	1,126,310	0	0	0	20	21,601	47,186	23,181	39,019
Jun '17	938	1,128,229	209,326	882,091	3	41	8	21	27,236	144,292	71,159	36,614
Jul '17	845	165,791	29,894	900,262	1	6	1	27	15,757	35,327	18,019	39,633
Ago '17	646	362,245	65,328	936,778	1	2	0	29	19,890	37,692	19,334	41,536
Sep '17	637	601,119	107,956	921,316	2	58	12	29	23,518	132,058	66,755	40,218
Oct '17	978	456,312	86,959	954,045	0	0	0	29	26,403	45,943	22,994	43,066
Nov '17	845	569,182	109,382	917,039	1	10	2	39	21,324	42,715	20,587	50,208
Dec '17	601	1,136,036	217,254	865,490	2	78	18	39	23,296	128,749	61,974	41,162

(1) Contracts

(2) Million pesos

II.a Futures Detail

	TIIE DE 28 DIAS				MINI IPC			
	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 '16	27	207,000	20,642	1,389,205	<b>Operaciones</b>	<b>Contratos<sup>(1)</sup></b>	<b>Valor Nocional<sup>(2)</sup></b>	<b>Interes Abierto <sup>(1)</sup></b>
Feb '16	21	237,000	23,634	1,304,379	4,553	60,302	5,025	6,319
Mar '16	0	0	0	1,179,466	3,403	45,193	3,913	6,946
Apr '16	0	0	0	1,109,466	3,516	52,071	4,712	2,133
May '16	4	35,000	3,488	1,014,253	3,078	39,796	3,630	5,669
Jun '16	3	12,000	1,196	954,040	3,349	43,668	3,985	7,496
Jul '16	0	0	0	892,620	4,610	60,175	5,483	2,453
Agu '16	1	100	10	831,200	4,278	43,764	4,088	7,882
Sep '16	0	0	0	759,780	3,432	36,713	3,513	7,524
Oct '16	0	0	0	688,360	3,394	38,656	3,622	2,466
Nov '16	0	0	0	616,940	1,834	20,070	1,925	2,087
Dec '16	18	54,000	5,371	582,696	4,315	50,414	4,644	3,098
Jan '17	0	0	0	533,855	1,910	23,081	2,108	1,169
Feb '17	0	0	0	485,164	2,355	24,086	2,248	3,485
Mar '17	0	0	0	436,473	2,583	23,830	2,251	3,650
Apr '17	0	0	0	387,782	1,094	10,260	1,011	438
May '17	0	0	0	339,391	2,752	30,212	2,968	6,016
Jun '17	0	0	0	291,000	2,761	32,712	3,226	1,466
Jul '17	0	0	0	243,000	597	3,071	312	1,612
Ago '17	1	100	10	195,000	429	1,672	172	1,549
Sep '17	39	25,826	2,569	172,828	415	1,463	149	193
Oct '17	0	0	0	123,886	784	1,953	196	476
Nov '17	0	0	0	104,937	381	1,093	105	306
Dec '17	1	10	1	86,004	351	1,322	128	501

(1) Contracts

(2) Million pesos

II.a – Futures Detail

	BOND DC24 (DC24)				MY31				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 '16	316	77,908	10,064	71,869	0	0	0	0	0	0	0	1,750
Feb '16	408	174,408	22,601	76,671	0	0	0	0	0	0	0	1,750
Mar '16	529	121,221	15,554	64,692	0	0	0	0	2	3,250	14	1,500
Apr '16	351	76,847	9,854	80,168	9	2,200	251	2,000	1	500	2	1,000
May '16	882	137,710	17,504	153,348	4	400	45	2,300	0	0	0	1,000
Jun '16	555	267,907	34,173	75,702	0	0	0	0	2	2,000	8	1,000
Jul '16	134	34,466	4,467	80,032	0	0	0	0	0	0	0	1,000
Agu '16	272	135,388	17,537	114,777	1	100	12	100	0	0	0	1,000
Sep '16	360	138,245	17,838	49,171	1	100	12	0	2	2,000	9	1,000
Oct '16	125	30,803	3,861	52,133	0	0	0	0	0	0	0	1,000
Nov '16	89	98,180	11,571	59,027	0	0	0	0	1	1,000	5	0
Dec '16	74	26,765	3,159	38,365	0	0	0	0	0	0	0	0
Jan '17	80	25,848	3,018	39,197	0	0	0	0	3	900	6	300
Feb '17	69	54,264	6,448	46,648	0	0	0	0	0	0	0	300
Mar '17	99	80,193	9,487	27,701	0	0	0	0	2	600	4	300
Apr '17	52	18,717	2,191	30,299	0	0	0	0	0	0	0	300
May '17	152	47,349	5,521	43,134	0	0	0	0	0	0	0	300
Jun '17	345	94,042	11,177	21,270	0	0	0	0	1	300	2	300
Jul '17	134	22,652	2,747	30,408	0	0	0	0	0	0	0	300
Ago '17	59	31,954	3,849	42,304	0	0	0	0	0	0	0	300
Sep '17	64	44,458	5,334	20,852	0	0	0	0	2	600	4	300
Oct '17	68	30,402	3,555	39,800	0	0	0	0	0	0	0	300
Nov '17	36	48,354	5,656	48,452	0	0	0	0	0	0	0	300
Dec '17	50	46,504	5,380	30,302	0	0	0	0	2	600	4	300

(1) Contracts  
(2) Million pesos

**II.a – Futures Detail**

	NV42				DC18				JN21			
	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 '16	15	8,000	894	4,250	14	6800	760.615	14800	0	0	0	0
Feb '16	11	3,200	362	4,250	12	68600	7675.69375	32800	0	0	0	0
Mar '16	21	3,300	371	500	8	39400	4346.69125	7000	0	0	0	0
Apr '16	43	14,260	1,631	9,660	5	900	98	7,700	0	0	0	0
May '16	74	29,396	3,307	16,300	10	4,800	521	11,000	14	4,300	452.4775	4,100
Jun '16	9	25,872	2,941	7,400	12	48,900	5,355	30,750	0	0	0	0
Jul '16	13	7,300	862	7,400	0	0	0	30,750	0	0	0	0
Agu '16	46	19,972	2,390	17,736	45	35,980	3,927	34,080	0	0	0	0
Sep '16	46	17,100	2,027	5,736	179	119,450	13,045	100	0	0	0	0
Oct '16	35	5,900	674	8,836	17	3,200	339	500	9	2,700	280.955	2700
Nov '16	4	13,672	1,392	12,172	2	6,500	673	7,000	2	6,000	591.75	5,700
Dec '16	7	7,040	728	11,276	4	13,000	1,359	6,500	0	0	0	0
Jan '17	22	10,036	989	13,376	3	23,300	2,446	29,800	5	2,100	206	0
Feb '17	20	2,500	253	15,676	2	5,300	557	35,100	0	0	0	0
Mar '17	24	20,740	2,162	7,500	5	35,100	3,697	0	0	0	0	0
Apr '17	1	500	52	8,000	0	0	0	0	0	0	0	0
May '17	19	2,700	276	9,800	0	0	0	0	1	300	29	300
Jun '17	34	7,900	846	500	0	0	0	0	0	0	0	0
Jul '17	5	700	75	200	0	0	0	0	0	0	0	0
Ago '17	0	0	0	200	0	0	0	0	1	300	30	300
Sep '17	2	600	65	0	0	0	0	0	2	600	61	0
Oct '17	1	100	10	100	0	0	0	0	2	600	59	300
Nov '17	1	100	10	0	0	0	0	0	0	0	0	300
Dec '17	0	0	0	0	0	0	0	0	0	0	0	0

(1) *Contracts*

(2) *Million pesos*

**II.a – Futures Detail**

	<b>MR26</b>			
<b>Trades</b>	<b>Volume <sup>(1)</sup></b>	<b>Notional Value<sup>(2)</sup></b>	<b>Open Interest <sup>(1)</sup></b>	
Jan '16	0	0	0	0
Feb '16	0	0	0	0
Mar '16	0	0	0	0
Apr '16	0	0	0	0
May '16	0	0	0	0
Jun '16	0	0	0	0
Jul '16	0	0	0	0
Agu '16	0	0	0	0
Sep '16	0	0	0	0
Oct '16	0	0	0	0
Nov '16	3	1200	111.885	1000
Dec '16	0	0	0	0
Jan '17	6	2,400	212	1,400
Feb '17	9	3,600	322	3,500
Mar '17	8	4,200	378	1,500
Apr '17	4	800	74	2,100
May '17	17	4,800	444	2,400
Jun '17	16	8,750	813	5,100
Jul '17	4	1,900	178	6,200
Ago '17	6	1,700	159	7,100
Sep '17	9	12,200	1,151	6,100
Oct '17	2	200	19	6,200
Nov '17	3	1,000	93	7,200
Dec '17	4	8,500	770	4,000

(1) *Contracts*

(2) *Million pesos*

III – Operating Figures Options Market

Options	2016											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Agu.	Sep.	Oct.	Nov.	Dec.
Number of Trades	956	945	940	561	847	929	690	597	659	562	1,184	428
Volume <sup>(1)</sup>	16,776	34,867	46,122	25,084	14,601	35,660	8,335	62,516	15,478	99,125	39,462	13,892
Notional Value <sup>(2)</sup>	3,913	2,790	3,670	1,922	3,152	4,998	2,386	1,283	2,574	1,677	2,224	1,447
Open Interest <sup>(1)</sup>	60,074	87,073	69,589	65,035	91,276	46,417	47,216	107,823	74,014	89,640	124,870	67,482

Options	2017											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Agu.	Sep.	Oct.	Nov.	Dec.
Number of Trades	583	406	459	206	484	309	158	224	142	163	146	174
Volume <sup>(1)</sup>	27,703	21,498	39,924	1,905	22,394	4,992	150,291	35,097	29,440	20,907	17,579	46,156
Notional Value <sup>(2)</sup>	3,359	3,063	1,453	593	3,843	1,660	1,428	1,325	644	947	3,471	7,665
Open Interest <sup>(1)</sup>	86,771	104,434	62,807	50,530	49,044	9,698	129,259	133,758	8,367	26,081	30,143	47,275

(1) Contracts

(2) Million pesos



III.a – Options Detail

	INDICE IPC				DOLAR				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	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest
Jan '16	914	6,267	2,575	7,648	28	7,400	1,334,500,000	7,401	5	1,004	1,204,200	3,004
Feb '16	852	4,401	1,857	9,101	19	4,510	851,750,000	9,501	1	1	1,300	3,005
Mar '16	899	6,809	3,010	6,195	15	3,240	574,600,000	4,400	7	9,001	11,801,400	6,002
Apr '16	528	3,372	1,511	7,440	5	2,002	370,348,000	4,402	12	3,203	4,274,050	5,202
May '16	763	6,137	2,766	8,928	10	2,052	370,808,000	4,450	12	5,205	6,275,550	10,208
Jun '16	854	8,462	3,833	5,275	24	5,937	1,110,273,000	2,675	12	2,511	3,013,750	5,011
Jul '16	673	5,195	2,382	6,085	0	0	0	2,675	0	0	0	5,011
Agu '16	526	2,271	1,073	6,794	6	500	98,500,000	3,155	6	45,000	52,500,000	50,011
Sep '16	611	3,059	1,433	2,956	19	5,613	1,106,892,000	4,085	0	0	0	40,002
Oct '16	453	3,391	1,510	5,865	0	0	0	4,085	15	52,850	61,490,000	12,852
Nov '16	1,118	4,612	2,097	7,817	3	80	16,600,000	4,165	1	500	650,000	13,352
Dec '16	401	2,437	1,105	4,814	3	1,570	299,500,000	85	6	2,250	2,825,000	5,100
Jan '17	549	3,812	1,748	7,140	12	8,090	1,583,670,000	8,055	11	13,000	17,062,500	17,600
Feb '17	356	4,685	2,260	10,244	7	3,870	751,225,000	10,925	0	0	0	17,600
Mar '17	394	2,370	1,136	5,007	2	1,000	190,500,000	10,900	0	0	0	1,000
Apr '17	196	1,051	493	5,699	1	500	98,500,000	11,400	0	0	0	1,000
May '17	462	3,879	1,908	8,025	6	9,850	1,896,175,000	5,920	0	0	0	1,000
Jun '17	293	2,969	1,466	1,908	7	1,006	188,635,000	2,006	0	0	0	0
Jul '17	136	1,752	896	3,430	7	1,755	314,925,000	3,761	11	146,250	215,150,000	116,250
Ago '17	200	957	480	3,858	11	4,030	738,470,000	7,790	1	10,000	15,500,000	106,250
Sep '17	122	407	202	1,055	10	2,032	367,210,000	5,312	2	15,001	23,251,500	0
Oct '17	145	272	135	1,154	7	3,921	723,520,000	7,233	0	0	0	0
Nov '17	140	279	133	1,296	6	17,300	3,338,000,000	11,153	0	0	0	0
Dec '17	160	252	121	292	9	40,780	7,507,870,000	44,983	0	0	0	0

(1) Contracts

(2) Million pesos

III.a – Options Detail

	CEMEX				WALMEX				FEMSA			
	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest	Trades	Volume <sup>(1)</sup>	Notional Value	Open Interest
Jan '16	3	2,001	1,800,800	21,001	2	100	410,000	10,000	0	0	0	1
Feb '16	5	10,003	7,502,700	31,004	39	14,729	62,749,800	23,419	5	5	92,500	6
Mar '16	10	14,000	18,200,000	23,003	5	5,071	20,293,400	16,970	0	0	0	5
Apr '16	13	11,507	16,119,200	16,002	0	0	0	16,970	0	0	0	5
May '16	3	3	3,700	34,511	5	1,003	5,462,700	17,971	53	200	3,824,000	193
Jun '16	3	9,200	10,162,880	20,000	16	290	1,218,000	6,020	12	257	4,981,500	432
Jul '16	3	3,002	3,003,740	20,002	3	70	297,000	6,000	6	63	1,196,000	434
Agu '16	1	5,000	8,502,000	25,002	13	620	3,029,500	6,440	23	391	7,284,500	739
Sep '16	0	0	0	11,000	6	295	1,252,000	735	9	186	3,550,000	441
Oct '16	35	29,000	46,399,280	37,000	34	7,243	29,885,000	7,978	3	51	1,011,500	475
Nov '16	8	21,570	35,678,200	58,570	3	1,065	4,960,000	7,913	13	485	7,300,500	518
Dec '16	3	2,190	4,161,000	32,760	3	250	1,075,000	1,605	4	134	2,109,500	567
Jan '17	6	1,140	2,223,000	27,900	2	600	2,160,000	1,960	0	0	0	567
Feb '17	3	570	1,235,000	28,470	23	11,335	45,136,500	12,041	0	0	0	567
Mar '17	22	13,710	23,421,000	12,710	24	20,059	81,632,400	28,965	12	600	9,700,000	350
Apr '17	1	190	323,000	12,330	8	164	642,900	15,688	0	0	0	350
May '17	0	0	0	0	2	5,065	21,286,000	15,753	0	0	0	350
Jun '17	0	0	0	0	4	233	927,300	5,000	2	34	552,500	34
Jul '17	0	0	0	0	2	34	122,400	5,034	0	0	0	34
Ago '17	0	0	0	0	9	10,110	43,412,500	5,076	0	0	0	0
Sep '17	0	0	0	0	7	10,000	42,000,000	0	0	0	0	0
Oct '17	0	0	0	0	3	144	590,400	144	0	0	0	0
Nov '17	0	0	0	0	0	0	0	144	0	0	0	0
Dec '17	0	0	0	0	2	144	590,400	0	0	0	0	0

(1) Contracts

III.a – Option Detail

	TELEVISA				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 '16	4	4	40,400	4	0	0	0	11,000	0	0	0	15
Feb '16	15	1,209	10,771,200	13	9	9	30,000	11,009	0	0	0	15
Mar '16	0	0	0	9	4	8,001	35,804,000	13,005	0	0	0	0
Apr '16	0	0	0	9	3	5,000	19,800,000	15,005	0	0	0	0
May '16	0	0	0	9	1	1	4,000	15,006	0	0	0	0
Jun '16	0	0	0	0	6	4,002	17,008,600	2,003	1	1	4,950	1
Jul '16	0	0	0	0	0	0	0	2,003	5	5	24,750	6
Agu '16	0	0	0	0	20	8,732	40,118,400	10,674	2	2	9,950	8
Sep '16	3	20	200,000	0	11	6,305	28,403,000	14,795	0	0	0	0
Oct '16	0	0	0	0	11	6,305	26,717,600	21,100	11	285	1,494,150	285
Nov '16	3	1,028	11,340,800	1,028	35	10,122	50,010,000	31,222	0	0	0	285
Dec '16	0	0	0	1,000	8	5,061	32,166,000	21,549	0	0	0	2
Jan '17	0	0	0	1,000	3	1,061	5,905,000	22,549	0	0	0	0
Feb '17	0	0	0	1,000	15	915	5,758,400	23,464	2	123	510,450	123
Mar '17	0	0	0	0	3	2,061	11,263,600	3,816	2	124	517,550	59
Apr '17	0	0	0	0	0	0	0	3,816	0	0	0	247
May '17	0	0	0	0	2	3,000	15,600,000	6,216	0	0	0	0
Jun '17	0	0	0	0	0	0	0	0	0	0	0	0
Jul '17	0	0	0	0	0	0	0	0	0	0	0	0
Ago '17	0	0	0	0	0	0	0	0	0	0	0	0
Sep '17	0	0	0	0	0	0	0	0	0	0	0	0
Oct '17	4	7,520	66,676,000	6,500	1	50	300,000	50	0	0	0	0
Nov '17	0	0	0	6,500	0	0	0	50	0	0	0	0
Dec '17	1	2,980	26,224,000	0	0	0	0	0	0	0	0	0

(1) Contracts

**IV. – Operating Figures Swaps**

<b>Swaps</b>	<b>2016</b>											
	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Aug.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
Number of Trades	3	5	3	7	20	40	40	28	83	59	51	40
Volume <sup>(1)</sup>	105,000	250,000	4,350	20,510	1,294,810	552,100	780,250	387,901	830,600	614,900	1,290,600	445,000
Notional Value <sup>(2)</sup>	10,500	25,000	435	2,051	129,481	55,210	78,025	38,790	83,060	61,490	129,060	44,500
Open Interest <sup>(1)</sup>	215,000	65,000	67,870	83,380	1,374,170	1,921,250	2,666,500	2,909,401	3,415,601	3,960,801	5,050,401	5,235,301

<b>Swaps</b>	<b>2017</b>											
	<b>Jan.</b>	<b>Feb.</b>	<b>Mar.</b>	<b>Apr.</b>	<b>May</b>	<b>Jun.</b>	<b>Jul.</b>	<b>Ago.</b>	<b>Sep.</b>	<b>Oct.</b>	<b>Nov.</b>	<b>Dec.</b>
Number of Trades	50	38	54	13	57	69	18	25	12	50	57	70
Volume <sup>(1)</sup>	1,342,670	670,900	650,900	191,150	675,200	687,050	413,760	280,728	323,500	511,364	362,500	560,400
Notional Value <sup>(2)</sup>	134,267	67,090	65,090	19,115	67,520	68,705	41,376	28,073	32,350	51,136	36,250	56,040
Open Interest <sup>(1)</sup>	5,877,971	6,214,171	6,641,971	6,515,621	6,925,821	6,557,021	6,785,631	6,727,458	6,239,448	6,493,412	6,557,512	6,464,102

(1) *Contracts*

(2) *Million pesos*

V – Operating Figures SIF ICAP Mexico

SIF ICAP México	2016											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Assigned Operations</b>												
Daily Average Number of Trades	82	83	77	98	95	103	97	95	102	85	73	85
Average Transaction Size (28 day terms) <sup>(1)</sup>	287	237	182	133	111	137	115	79	88	109	97	144
Daily Average Amount (28 day terms) <sup>(1)</sup>	23,468	19,753	14,085	13,007	10,592	14,036	11,079	7,539	8,967	9,268	7,086	12,183
<b>Corporate Bonds</b>												
Daily Average Number of Trades	0	0	0	-	-	-	0	0	0	-	-	0
Average Transaction Size (28 day terms) <sup>(1)</sup>	6,801	5,070	2,216	-	-	-	1,704	605	1,888	-	-	3,627
Daily Average Amount (28 day terms) <sup>(1)</sup>	648	724	211	-	-	-	406	230	90	-	-	518
<b>Government Bonds (Broker)</b>												
Daily Average Number of Trades	160	184	159	166	169	176	141	157	173	163	119	115
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,019	3,892	4,113	4,273	4,251	4,005	4,608	4,091	4,147	4,170	4,354	4,638
Daily Average Amount (28 day terms) <sup>(1)</sup>	644,447	717,167	655,379	708,881	717,739	705,510	649,075	641,869	718,688	678,930	518,309	534,424
<b>IRS / Basis</b>												
Daily Average Number of Trades	23	21	39	0	0	0	1	0	9	0	1	1
Average Transaction Size (28 day terms) <sup>(1)</sup>	20,991	4,926	6,997	14,300	4,875	45,650	22,848	10,189	40,266	13,488	6,818	8,985
Daily Average Amount (28 day terms) <sup>(1)</sup>	475,802	103,442	271,205	1,362	232	4,348	26,112	1,941	377,731	1,285	3,896	5,562
<b>Short Term (SET-TD)</b>												
Daily Average Number of Trades	63	67	64	67	71	83	82	81	79	76	69	74
Average Transaction Size (28 day terms) <sup>(1)</sup>	94	75	95	105	82	86	111	102	112	108	111	115
Daily Average Amount (28 day terms) <sup>(1)</sup>	5,980	4,976	6,125	7,068	5,793	7,122	9,164	8,251	8,837	8,135	7,720	8,552
<b>SIPO</b>												
Daily Average Number of Trades	126	131	133	142	138	153	139	150	136	138	125	122
Average Transaction Size (28 day terms) <sup>(1)</sup>	390	477	461	315	353	443	310	385	455	260	284	315
Daily Average Amount (28 day terms) <sup>(1)</sup>	49,216	62,558	61,423	44,812	48,812	67,908	43,200	57,796	61,884	35,952	35,368	38,332
<b>SIPO Corro</b>												
Daily Average Number of Trades	18	18	12	14	14	12	7	10	12	11	10	10
Average Transaction Size (28 day terms) <sup>(1)</sup>	5,847	5,870	5,215	5,215	6,079	6,337	5,852	4,447	4,480	4,362	2,391	6,224
Daily Average Amount (28 day terms) <sup>(1)</sup>	107,192	107,899	64,569	71,272	87,707	73,026	42,916	42,988	52,694	46,114	23,112	61,050

(1) Million pesos

V – Operating Figures SIF ICAP Mexico

SIF ICAP México	2017											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Assigned Operations</b>							55	70	56	65	65	65
Daily Average Number of Trades	95	75	71	49	61	62	153	94	682	60	68	85
Average Transaction Size (28 day terms) <sup>(1)</sup>	92	121	94	118	114	75	8,489	6,566	38,496	3,921	4,457	5,513
Daily Average Amount (28 day terms) <sup>(1)</sup>	8,735	9,088	6,650	5,771	6,891	4,618						
<b>Corporate Bonds</b>									0		0	0
Daily Average Number of Trades	0	0	0			0			16,238		21,272	7,825
Average Transaction Size (28 day terms) <sup>(1)</sup>	8,738	3,422	925			1,591			1,546		2,026	373
Daily Average Amount (28 day terms) <sup>(1)</sup>	2,080	815	44			152						
<b>Government Bonds (Broker)</b>							130	162	143	243	144	119
Daily Average Number of Trades	162	146	150	97	175	204	5,804	6,002	5,629	6,193	7,406	7,377
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,102	5,433	7,460	5,796	4,291	5,088	755,056	973,425	802,524	1,504,267	1,064,366	880,348
Daily Average Amount (28 day terms) <sup>(1)</sup>	665,058	795,097	1,115,384	560,547	751,873	1,038,668						
<b>IRS / Basis</b>							0	0	1	4	1	4
Daily Average Number of Trades	2	3	1	0	1	1	4,406	4,062	19,647	13,994	10,357	5,800
Average Transaction Size (28 day terms) <sup>(1)</sup>	8,591	8,226	8,942	7,238	5,825	4,651	1,888	774	18,712	50,643	14,303	23,477
Daily Average Amount (28 day terms) <sup>(1)</sup>	16,774	21,153	11,923	2,757	7,489	3,765						
<b>Short Term (SET-TD)</b>							59	69	64	68	63	62
Daily Average Number of Trades	81	69	66	50	61	65	90	86	92	84	106	118
Average Transaction Size (28 day terms) <sup>(1)</sup>	108	118	108	104	91	103	5,347	5,926	5,878	5,708	6,671	7,364
Daily Average Amount (28 day terms) <sup>(1)</sup>	8,701	8,078	7,177	5,173	5,598	6,666						
<b>SIPO</b>							136	138	128	136	119	119
Daily Average Number of Trades	131	118	145	111	141	136	372	359	489	885	455	453
Average Transaction Size (28 day terms) <sup>(1)</sup>	334	517	469	556	418	732	50,434	49,621	62,454	120,069	54,076	53,720
Daily Average Amount (28 day terms) <sup>(1)</sup>	43,845	61,027	68,017	61,469	59,010	99,570						
<b>SIPO Corro</b>							10	11	12	19	13	11
# Operaciones promedio diarias	11	12	10	7	10	11	6,046	3,295	3,669	2,584	6,029	4,369
Promedio monto 28 días por operación <sup>(1)</sup>	3,021	3,170	3,313	2,850	3,116	4,320	58,155	35,459	45,249	50,084	76,083	48,678
Monto a 28 días promedio diario <sup>(1)</sup>	34,379	37,132	34,551	21,034	31,155	46,494				65	65	65

(1) Million pesos

VI – Medium and long term issues

INSTRUMENT	Jan'16		Feb '16		Mar '16		Apr '16		May '16		Jun '16	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
<b>2</b> Unsecured debentures / obligations	2	4,447	2	4,447	2	4,447	2	4,447	2	4,447	2	4,447
<b>Q</b> Subordinated debentures / obligations	17	27,816	17	27,791	17	27,520	17	27,511	17	27,878	17	27,898
<b>JE</b> Dual listing debt	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000
<b>90</b> Secured government certificates	34	92,504	33	91,138	33	91,022	33	91,056	33	90,549	33	90,413
<b>95</b> Secured federal government certificates	119	515,313	120	513,123	118	502,440	118	504,289	116	500,441	116	498,497
<b>91</b> Secured private bonds	279	491,305	279	497,028	278	496,286	281	502,299	280	502,685	277	495,199
<b>94</b> Secured bank bonds	53	155,172	52	149,255	54	152,789	55	155,811	55	153,615	56	161,342
<b>97</b> Mortgage backed securities	63	24,241	63	24,062	63	23,868	63	23,608	63	23,302	63	23,017
<b>98</b> Total Mortgage backed certificates	2	760	2	762	2	759	2	758	2	753	2	750
<b>99</b> Structured debt of financial institutions and / or subsidiaries	83	18,350	79	15,882	72	15,241	74	15,694	80	16,736	78	15,152
<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	6,262	2	6,291	2	6,303	2	6,249	2	6,216	2	5,424
<b>2P</b> Detachable coupon certificates	3	3,800	3	3,800	3	3,800	2	2,800	2	2,800	2	2,800
<b>92</b> Short term municipal and estate bonds	10	10,050	13	11,220	14	11,060	11	8,590	9	7,135	10	7,595
<b>93</b> Short term ICS	161	46,776	157	46,955	160	48,836	166	50,789	172	53,241	175	57,914
<b>TOTAL</b>	<b>834</b>	<b>1,448,796</b>	<b>828</b>	<b>1,443,754</b>	<b>824</b>	<b>1,436,372</b>	<b>832</b>	<b>1,445,901</b>	<b>839</b>	<b>1,441,799</b>	<b>839</b>	<b>1,442,448</b>

Amounts in million pesos

INSTRUMENT	Jul'16		Agu '16		Sep '16		Oct '16		Nov '16		Dec '16	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
<b>2</b> Unsecured debentures / obligations	2	4,447	2	4,447	2	4,447	2	4,447	2	4,447	2	4,447
<b>Q</b> Subordinated debentures / obligations	17	28,003	17	27,914	17	28,172	17	27,986	17	28,569	16	25,846
<b>JE</b> Dual listing debt	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000
<b>90</b> Secured government certificates	33	90,000	33	89,989	33	89,975	33	90,306	33	90,538	33	91,681
<b>95</b> Secured federal government certificates	116	496,289	115	490,155	115	487,895	117	497,052	117	493,652	117	491,990
<b>91</b> Secured private bonds	280	500,177	284	504,209	287	512,406	286	512,383	283	509,128	276	508,571
<b>94</b> Secured bank bonds	58	164,323	57	162,971	56	160,938	62	171,096	61	169,599	61	169,723
<b>97</b> Mortgage backed securities	63	22,767	63	22,622	63	22,413	63	22,290	63	22,155	63	22,026
<b>98</b> Total Mortgage backed certificates	2	747	2	747	2	748	2	751	2	749	2	750
<b>99</b> Structured debt of financial institutions and / or subsidiaries	76	14,869	75	14,333	76	14,083	77	14,047	69	13,278	63	10,949
<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	5,429	2	5,443	2	5,463	2	5,439	2	5,473	2	4,682
<b>2P</b> Detachable coupon certificates	2	2,800	2	2,800	2	2,800	1	300	1	300	1	300
<b>92</b> Short term municipal and estate bonds	9	4,497	9	4,797	9	3,755	9	3,665	6	1,595	6	2,145
<b>93</b> Short term ICS	184	57,750	183	58,259	176	55,249	179	60,943	169	54,134	157	54,226
<b>CD</b> Certificados Bursátiles de Banca de Desarrollo	0	0	1	5,000	2	7,000	2	11,200	2	11,200	2	11,200
<b>TOTAL</b>	<b>850</b>	<b>1,444,097</b>	<b>851</b>	<b>1,445,686</b>	<b>848</b>	<b>1,447,343</b>	<b>858</b>	<b>1,473,905</b>	<b>833</b>	<b>1,456,816</b>	<b>807</b>	<b>1,450,537</b>

Amounts in million pesos

VI – Medium and long term issues

INSTRUMENT	Jan'17		Feb '17		Mar '17		Apr '17		May '17		Jun '17	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
<b>2</b> Unsecured debentures / obligations	2	4,447	2	4,447	1	4,127	1	4,127	1	4,127	1	4,127
<b>Q</b> Subordinated debentures / obligations	15	22,899	15	22,653	15	22,332	14	21,451	14	21,286	13	17,940
<b>JE</b> Dual listing debt	4	50,000	4	50,000	4	50,000	4	50,000	4	50,000	5	59,014
<b>90</b> Secured government certificates	33	92,130	32	90,197	32	90,408	32	90,660	32	90,669	32	90,487
<b>95</b> Secured federal government certificates	116	491,349	115	491,753	116	492,933	114	484,135	112	481,613	113	488,398
<b>91</b> Secured private bonds	275	508,369	277	508,066	277	502,401	281	506,408	285	511,800	290	523,600
<b>94</b> Secured bank bonds	61	169,924	60	163,187	62	168,593	63	171,579	67	184,590	67	184,586
<b>97</b> Mortgage backed securities	63	21,803	63	21,787	63	21,676	63	21,524	63	21,331	63	21,070
<b>98</b> Total Mortgage backed certificates	2	754	2	760	2	760	2	761	2	755	2	755
<b>99</b> Structured debt of financial institutions and / or subsidiaries	63	10,772	62	10,432	66	10,901	67	10,724	69	10,776	69	12,349
<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	4,728	2	4,788	2	4,818	2	4,773	2	4,776	2	4,775
<b>2P</b> Detachable coupon certificates	1	300	1	300	1	300	1	300	1	300	1	300
<b>92</b> Short term municipal and estate bonds	3	1,220	5	1,560	7	2,700	10	3,970	11	4,870	6	2,460
<b>93</b> Short term ICS	146	52,813	156	54,738	152	48,344	159	47,659	167	49,051	164	45,374
<b>CD</b> Certificados Bursátiles de Banca de Desarrollo	2	11,200	2	11,200	2	11,200	2	12,450	2	12,450	2	12,450
<b>83</b> Structured debt of financial institutions (CP)											1	120
<b>TOTAL</b>	<b>790</b>	<b>1,444,709</b>	<b>800</b>	<b>1,437,866</b>	<b>804</b>	<b>1,433,492</b>	<b>817</b>	<b>1,432,521</b>	<b>834</b>	<b>1,450,394</b>	<b>832</b>	<b>1,469,805</b>

Amounts in million pesos

INSTRUMENT	Jul'17		Agu '17		Sep '17		Oct '17		Nov '17		Dec '17	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
<b>2</b> Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127
<b>Q</b> Subordinated debentures / obligations	1	300	1	300	1	300	1	300	1	300	1	300
<b>JE</b> Dual listing debt	2	3,912	2	3,932	2	3,948	2	3,888	2	3,923	2	3,033
<b>90</b> Secured government certificates	1	120	1	120	1	120	1	120	1	120	1	120
<b>95</b> Secured federal government certificates	32	89,992	32	90,070	33	92,161	33	92,299	32	91,356	29	86,785
<b>91</b> Secured private bonds	290	526,348	291	526,528	299	555,729	313	579,851	313	581,484	316	588,191
<b>94</b> Secured bank bonds	6	2,360	6	1,940	5	1,900	8	3,200	6	2,800	5	2,200
<b>97</b> Mortgage backed securities	172	45,169	183	46,908	181	49,362	195	52,099	191	51,386	181	45,768
<b>98</b> Total Mortgage backed certificates	66	173,140	65	171,045	64	169,092	65	168,309	66	169,526	65	168,712
<b>99</b> Structured debt of financial institutions and / or subsidiaries	115	499,706	115	513,307	114	522,504	114	517,279	113	513,975	112	511,671
<b>F</b> Certificates of deposit	63	20,878	63	20,749	63	20,586	63	20,439	63	20,357	63	20,218
<b>2U</b> Detachable coupon inflation indexed certificates	2	756	2	754	2	756	2	757	2	761	2	751
<b>2P</b> Detachable coupon certificates	69	12,332	66	11,923	68	11,885	66	11,271	66	11,218	63	10,427
<b>92</b> Short term municipal and estate bonds	3	16,450	3	16,450	5	26,450	5	26,450	5	26,450	5	26,450
<b>93</b> Short term ICS	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
<b>CD</b> Certificados Bursátiles de Banca de Desarrollo	5	50,500	5	58,888	5	59,099	5	59,609	5	59,260	5	59,868
<b>83</b> Structured debt of financial institutions (CP)	13	17,861	13	17,884	13	18,021	13	18,335	12	17,448	10	15,666
<b>TOTAL</b>	<b>843</b>	<b>1,465,950</b>	<b>851</b>	<b>1,486,923</b>	<b>859</b>	<b>1,538,038</b>	<b>889</b>	<b>1,560,334</b>	<b>881</b>	<b>1,546,285</b>	<b>863</b>	<b>1,556,489</b>

Amounts in million pesos