

## 1<sup>st</sup> QUARTER 2019 RESULTS

Mexico City, April 23<sup>rd</sup>, 2019. – Bolsa Mexicana de Valores, S.A.B. de C.V., (“the Bolsa or the BMV”) (BMV: BOLSA A) today announced its results for the first quarter of 2019. All numbers are in Mexican Pesos.

### 1Q2019 VS. 1Q2018

- Revenues reached 845 million pesos, a figure similar to that of the first quarter 2018
- Expenses increased 2% due to projects that began last year, as well as new investments in cybersecurity and in developing a flexible disaster recovery plan (DRP).
- Operating income and net income registered -1% and 3%, respectively.
- EBITDA reported an increase of 4% with a margin of 57%, considering the amendments to the IFRS 16 (leases).

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

	1Q19	1Q18	Var %
Revenues	845	842	0%
Expenses	405	396	2%
Operating Income	440	446	-1%
EBITDA	484	467	4%
EBITDA Margin	57%	55%	179 bps
Adjusted EBITDA Margin*	57%	58%	-65 bps
Net Income	328	318	3%
CAPEX	31	14	124%

\* Figures for 2018 consider the amendments to IFRS 16 (leases)

### OPERATIONAL HIGHLIGHTS

	1Q19	1Q18	Var %
DATV -Equity <sup>(1)(2)</sup>	14,059	15,530	-9%
Futures - Volume <sup>(3)</sup>	21,525	25,263	-15%
Swaps Notional Value <sup>(1)</sup>	72,700	170,658	-57%
Margin Deposits <sup>(1)</sup>	30,995	38,156	-19%

(1) Million pesos

(2) Daily Average Traded Value

(3) Daily Average

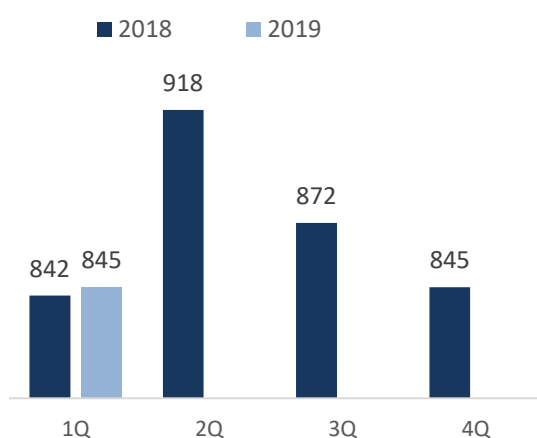
During the first quarter of 2019 (1Q19), **BMV Group’s revenues** grew 3 million pesos compared with the same quarter of 2018 (1Q18). This increase was largely attributed to growth in non-trading or market related activities: **Indeval**, where the **global market, SIC**, generated 65 million pesos in the quarter, as well as **Information Services (Data Sales and Valmer)**. **Expenses** increased by 9 million pesos or 2% in comparison with the same period of last year; this increase is mainly explained by **projects that began in 2018, as well as investments in cybersecurity and a flexible DRP**. **EBITDA margin** was 57% for the quarter, considering the amendments to IFRS 16, and **Net Income** was 328 million pesos, presenting a 3% growth compared with 1Q18.

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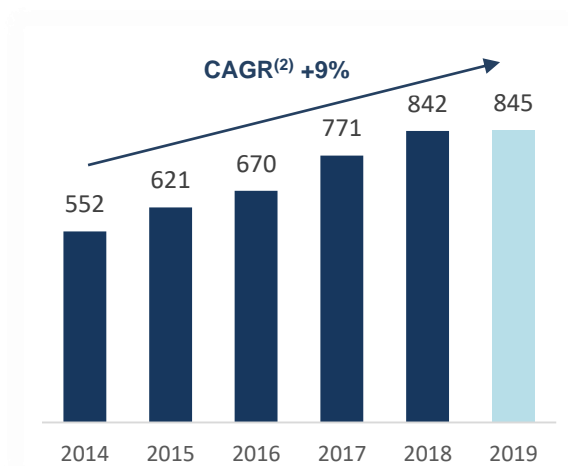
During first quarter of 2019 the exchange rate, USDMXN, reached a minimum and maximum of 18.87 and 19.61 pesos per U.S. dollar, respectively, and for the quarter the exchange rate closed at 19.38. Moreover, INEGI published the inflation rate estimate for 2018 at 4% and the Central Bank (Banco de México) set the reference interest rate at 8.25%. In local events, several international organizations and rating agencies lowered Mexico’s credit and growth outlook. On the global arena, risky assets have improved due to a slower than expected deceleration and a less aggressive monetary policy. The Federal Reserve in the U.S. set the interest rate at 2.25%. In these conditions, **BMV’s revenues** for the first quarter of 2018 were 0.4% higher than on 1Q18.

### Quarterly Revenues <sup>(1)</sup>



(1) Million pesos

### First Quarter Revenues <sup>(1)</sup>



(2) Compound Annual Growth Rate

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

	1Q19 vs. 1Q18	
	Revenue \$	Var %
Cash Equities	<b>-8,656</b>	<b>-7%</b>
Cash equities trading- BMV	-10,471	-14%
Cash equities clearing- CCV	1,815	4%
Derivatives	<b>-8,566</b>	<b>-17%</b>
MexDer	-1,990	-10%
Asigna	-6,577	-22%
OTC (SIF ICAP)	<b>-17,578</b>	<b>-12%</b>
Issuers	<b>-18,780</b>	<b>-11%</b>
Listing fees- BMV	-3,102	-26%
Maintenance Fee- BMV	-15,677	-10%
Custody	<b>29,037</b>	<b>14%</b>
Information Services	<b>32,738</b>	<b>29%</b>
Price Vendor- Valmer	3,517	9%
Data Sales	29,221	39%
Others	<b>-5,006</b>	<b>-15%</b>
<b>Total</b>	<b>3,189</b>	<b>0%</b>

(1) Thousand pesos

## Cash Equities

**Cash Equities** revenue, which mainly comprises Local and Global Market activities, was 119 million pesos, 9 million or 7% lower than on 1Q18.

**Trading** revenues were 66 million pesos, which presents a decrease of 14% or 10 million compared with the same period last year. The average daily trading value (ADTV) for the first quarter of 2019 was 14,059 million pesos, which represent 9% less than in 1Q18. During the months of January and February a lower daily trading value was observed, partly explained by the expectation of emerging markets slowing down, a lower exchange rate volatility and the changes in the credit outlook of Mexico by rating agencies.

The global market (SIC) participated with 42% of the total ADTV of the quarter, which increased in relation to the 40% share observed in the first quarter of 2018. Additionally, the SIC reported an ADTV of 5,966 million pesos, 5% lower than 1Q18.

The **ADTV market share of the BMV** during the first quarter of 2019 was 93%. The BMV maintained a market share of 98% in the local market and 86% in the global market (SIC).

### Stock market operating highlights – Equities

	1Q19	1Q18	Var %
<b>Total Market</b>			
Daily average value traded <sup>(1)</sup>	14,059	15,530	-9%
Daily average volume <sup>(2)</sup>	247,053	261,347	-5%
<b>Domestic Market</b>			
Daily average value traded <sup>(1)</sup>	8,094	9,237	-12%
Daily average volume <sup>(2)</sup>	236,729	254,842	-7%
<b>International Quotation System (SIC)</b>			
Daily average value traded <sup>(1)</sup>	5,966	6,293	-5%
Daily average volume <sup>(2)</sup>	10,324	6,505	59%

(1) Million pesos

(2) Thousand Shares

**Cash equity clearing (CCV)** registered revenues for 53 million pesos for the quarter, 2 million or 4% higher than on 1Q18 due to lower number of cross trades.

It is important to mention that the CCV serves as the Central Securities Counterparty for all equities traded in Mexico. The ADTV of both Stock Exchanges during 1Q19 was 15,170 million pesos, 2% lower than the same period of the previous year.

## Derivatives

Revenues for the first quarter of 2019 in **Derivatives trading (MexDer)** reached 18 million, which represented a decrease of 2 million or 10% less compared with 1Q18. This decline was the result of less volume in bond futures trading (-42%), TIEE 28 swap trading (-58%), Currencies (-14%), IPC Index (-2%).

### Futures operating highlights – Futures

	1Q19	1Q18	Var %
IPC Index	3,432	3,488	-2%
Mini IPC	54	132	-59%
28 Day TIEE	0	0	0%
Currency	16,391	18,967	-14%
Bonds	1,554	2,665	-42%
Equity	94	10	836%
<b>Total - Futures</b>	<b>21,525</b>	<b>25,263</b>	<b>-15%</b>
Swaps TIEE 28	11,918	28,443	-58%
<b>TOTAL</b>	<b>33,443</b>	<b>53,705</b>	<b>-38%</b>

*Contracts*

### TIEE 28 Swaps

	1Q19	1Q18	Var %
Notional Value <sup>(1)</sup>	72,700	170,658	-57%

*(1) Million pesos*

During the first quarter of 2019, **derivatives clearing (Asigna)** reported revenues for 24 million pesos, 7 million or 22% lower than in the same period of 2018. The average margin deposits for 1Q19 was 30,995 million pesos, 19% less than in 1Q18. It is important to mention that Asigna charges 2 basis points on the average margin deposits and different settlement fees based on the type of contract traded.

### Margin Deposits

	1Q19	1Q18	Var %
Margin Deposits <sup>(1)</sup>	30,995	38,156	-19%

*(1) Million pesos*

## OTC Trading (SIF ICAP)

**Revenues for SIF Icap** in 1Q19 were 127 million, 18 million or 12% lower when compared with the same period in 2018. This is the result of lower revenues in SIF Icap Mexico and Chile by 8% and 16%, respectively, due to the mergers between participants in Chile during the fourth quarter of 2018 and fewer operations because of lower volatility. Additionally, the volume of the main instruments in Mexico (government bonds and udibonos) decreased 35% in 1Q19 compared to the same period of the previous year.

As a result of a variable salary plan, compensation is directly linked to performance.

## Issuers

During the first quarter of 2019, **listing revenues** reached 9 million pesos, 26% less than the same quarter of 2018. The result is explained mainly by the Discount Plan applied in the first quarter of 2019 and by lower new listings in medium and long-term debt (-32% vs. 1Q18). This may have an impact on the maintenance fees for the coming years. On the other hand, new listings in the short-term debt market grew 37%.

Regarding new issues of CERPIs in 1Q19, the placement of BX Mexico Advisors for 952 million pesos and Spruceview Mexico for 1,152 million pesos stand out.

## Listing Activity

	1Q19	1Q18	Var %
<b>Equity</b>			
New Listings	0	1	-
Amount placed <sup>(1)</sup>	0	11,205	-
<b>CKDs</b>			
New Listings	0	5	-
Amount placed <sup>(1)</sup>	0	2,507	-
<b>CERPIs</b>			
New Listings	2	0	-
Amount placed <sup>(1)</sup>	2,104	0	-
<b>FIBRAS</b>			
New Listings	0	0	-
Amount placed <sup>(1)</sup>	0	0	-
<b>FIBRAS E</b>			
New Listings	0	2	-
Amount placed <sup>(1)</sup>	0	46,388	-
<b>Medium &amp; long term debt</b>			
New Listings	25	37	-32%
Amount placed <sup>(1)</sup>	19,977	83,341	-76%
<b>Short term debt</b>			
New Listings	284	207	37%
Amount placed <sup>(1)</sup>	49,300	41,946	18%

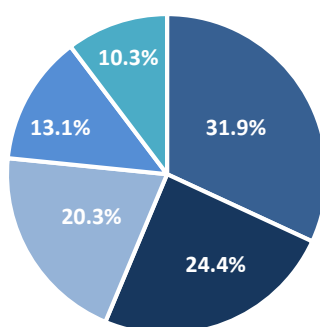
(1) Million pesos

### CKDs & CERPIs Listings

CKD	Firm	Amount <sup>(1)</sup>
BXMX2PI 19D	BX México Advisors, S.A. de C.V.	\$952
SVPI 19	Spruceview México, S. de R.L. de C.V.	\$1,152

(1) Million pesos

### Participation by sector in the total amount of CKDs 2009-1Q 2019



■ Real Estate ■ Private Equity ■ Infraestructure ■ Energy ■ Financial Assets

During the first quarter of 2019, 2,507 million pesos were placed in CKDs. Between 2009 and 1Q 2019, there were 113,885 million pesos placed broken down into: 36,204 million in real estate, 27,824 million in private equity, 27,824 million in infrastructure, 14,898 million in energy and 11,771 million in financial assets.

### Maintenance fees

The **maintenance fees** were 136 million pesos for the first quarter of 2019. The decrease in revenues is explained by the Discount Plan announced on November 27, 2018, which generated a lower maintenance fee to the previous year's listings. These amounts have registered decreases of 10% compared to the 1Q18 period. The main goal of the BMV is to continue supporting the economic development of the country and encourage the growth of financial markets in Mexico.

### Custody

Revenue in **Indeval** increased 14% or 29 million pesos to 238 million for the first quarter of 2019, explained by the growth in services related to the Global Market (SIC), mainly conversion services and payment of dividends.

## Information Services

**Market Data** revenues increased by 39% or 29 million pesos to 104 million in the first quarter of 2019 due to the commercialization of products developed in 2018 and new clients, as well as 12 million pesos of non-recurring income for services rendered that had not been invoiced.

As for **Valmer**, revenues were 43 million pesos, 4 million or 9% higher than 1Q18 as a result of new clients and higher sales of databases.

## EXPENSES

**Total expenses** for the first quarter of 2019 were 405 million pesos, up 9 million or 2% compared to the first quarter of 2018.

This increment is explained by the following items:

- a) **Personnel expenses** increased by 8 million pesos as a result of salary raises and the opening of the new division for Commercial Coordination and Client Relations, partially offset by lower variable compensation due to lower revenues in SIF ICAP.
- b) **Technology and Depreciation** as a result of changes in the accounting standard IFRS 16, which eliminates the dual accounting model for leases that distinguishes between financial lease contracts that are recorded on the balance sheet and operating leases for which it is not required the recognition of future lease payments, 17 million pesos were reclassified from Technology to Depreciation. Additionally, the remaining difference is the result of projects that began last year, as well as new investments in cybersecurity and in developing a flexible disaster recovery plan (DRP).
- c) **Rent and Maintenance** presented an increase of 2 million pesos due to renovations to BMV's building and an increment in electric power prices.
- d) **Consulting Fees** were up 4 million pesos related to the flexible disaster recovery plan (DRP) project.
- e) **Sub-custody** decreased 5 million pesos explained by the consolidation of international custodians for the global SIC market.

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

	1Q19	1Q18	Var %
Personnel	216,765	208,548	4%
Technology	56,705	80,621	-30%
Depreciation	44,071	21,110	109%
Rent and Maintenance	16,479	14,254	16%
Consulting Fees	20,415	16,768	22%
Sub-custody	23,047	28,235	-18%
CNBV Fees	7,254	6,928	5%
Others	20,533	19,567	5%
<b>Total Expenses</b>	<b>405,269</b>	<b>396,031</b>	<b>2%</b>

(1) Thousand pesos

**FINANCIAL RESULTS (1)**

	1Q19	1Q18	Var %
Operating Income	<b>440,184</b>	<b>446,234</b>	<b>-1%</b>
Operating Margin	52.06%	52.98%	-92bps
Comprehensive Financing Income	48,235	26,283	84%
EBITDA	<b>484,255</b>	<b>467,344</b>	<b>4%</b>
EBITDA Margin	57.3%	55.5%	179bps
Adjusted EBITDA Margin	57.3%	57.9%	-65bps
Taxes	144,191	136,513	6%
Tax Rate	29.46%	28.73%	74bps
Minority Interest	-18,389	-23,156	-21%
Net Income	<b>328,146</b>	<b>317,902</b>	<b>3%</b>

(1) Thousand pesos

\* Figures for 2018 consider the amendments to IFRS 16 (leases)

**Operating income** decreased by 1% to 440 million pesos in the first quarter of 2019 (1Q18: 446 million) as consequence of the net result between higher revenues from non-volume or market relates businesses and control in the expenses of 1Q19. The operating margin for the first period of 2018 registered at 52%.

**Comprehensive financial income** reported at 48 million pesos as a result of higher interest rates in 1Q19 versus the same period last year and savings in interest because of the payment of the Indeval loan in 4Q18.

The **tax rate** for the quarter and year was 29%.

**Net income** for first quarter of 2019 reached 328 million pesos, an increment of 3% compared to the same quarter last year.



### BALANCE-SHEET'S RELEVANT FIGURES

	Mar 19 <sup>(1)</sup>	Dec 18 <sup>(1)</sup>	Var Nom.	Var %
Current Assets	3,584	3,185	400	13%
Cash & Investments	2,981	2,764	216	8%
Non-Current Assets	4,425	4,245	180	4%
Current Liabilities	693	539	154	29%
Non-Current Liabilities	134	49	86	176%
Stockholders' equity	7,182	6,841	341	5%

*(1) Million pesos*

As of March 31<sup>st</sup> 2019, **cash and investments** increased by 8% to 2,981 million pesos (Dec18: 2,764 million) explained by the net effect of operating income and the maintenance revenue for the first quarter which is collected in advance. **Non-current assets** grew 4% due to the recording of leases as a result of the changes in IFRS 16. **Goodwill** remained at 3,124 billion pesos

**Total liabilities** increased by 41% to 828 million pesos (Dec18: 588 million), as a result of the lease liabilities explained previously (IFRS 16), deferred income and accounts payable.

In the first quarter of 2019, **CAPEX** were 31 million pesos compared with 14 million pesos in 1Q18.

**CONSOLIDATED RESULTS OF THE FIRST QUARTER 2019 <sup>(1)</sup>**

	1Q19	1Q18	Var.	Var.
<b>Revenues</b>	<b>845,454</b>	<b>842,265</b>	<b>3,189</b>	<b>0.4%</b>
<b>Cash Equities</b>	<b>119,365</b>	<b>128,020</b>	<b>-8,656</b>	<b>-6.8%</b>
Cash equities trading- BMV	66,219	76,690	-10,471	-13.7%
Cash equities clearing- CCV	53,145	51,330	1,815	3.5%
<b>Derivatives</b>	<b>41,692</b>	<b>50,259</b>	<b>-8,566</b>	<b>-17.0%</b>
MexDer	17,681	19,671	-1,990	-10.1%
<i>Derivatives trading</i>	13,085	16,717	-3,632	-21.7%
<i>Data sales-MexDer</i>	4,596	2,954	1,642	55.6%
Derivatives Clearing- Asigna	24,011	30,588	-6,577	-21.5%
<i>Derivatives Clearing</i>	23,943	30,331	-6,388	-21.1%
<i>Data Sales- Asigna</i>	68	257	-189	-73.5%
<b>OTC (SIF ICAP)</b>	<b>126,855</b>	<b>144,433</b>	<b>-17,578</b>	<b>-12.2%</b>
OTC trading	125,560	143,226	-17,666	-12.3%
<i>SIF ICAP México</i>	57,489	62,513	-5,023	-8.0%
<i>SIF ICAP Chile</i>	68,070	80,713	-12,643	-15.7%
SIF ICAP data sales	1,296	1,208	88	7.3%
<b>Issuers</b>	<b>144,854</b>	<b>163,633</b>	<b>-18,780</b>	<b>-11.5%</b>
Listing fees- BMV	8,772	11,874	-3,102	-26.1%
Maintenance Fee- BMV	136,082	151,760	-15,677	-10.3%
<b>Custody</b>	<b>238,447</b>	<b>209,411</b>	<b>29,037</b>	<b>13.9%</b>
<b>Information Services</b>	<b>146,768</b>	<b>114,030</b>	<b>32,738</b>	<b>28.7%</b>
Price Vendor- Valmer	42,998	39,481	3,517	8.9%
Data Sales	103,771	74,549	29,221	39.2%
<b>Others</b>	<b>27,472</b>	<b>32,478</b>	<b>-5,006</b>	<b>-15.4%</b>
Colocation	4,343	3,764	580	15.4%
Others	23,129	28,714	-5,586	-19.5%
<b>Expenses</b>	<b>405,269</b>	<b>396,031</b>	<b>9,238</b>	<b>2.3%</b>
Personnel	216,765	208,548	8,218	3.9%
Technology	56,705	80,621	-23,915	-29.7%
Depreciation	44,071	21,110	22,961	108.8%
Rent and Maintenance	16,479	14,254	2,224	15.6%
Consulting Fees	20,415	16,768	3,647	21.7%
Sub-custody	23,047	28,235	-5,188	-18.4%
CNBV Fees	7,254	6,928	326	4.7%
Other	20,533	19,567	966	4.9%
<b>Operating Income</b>	<b>440,184</b>	<b>446,234</b>	<b>-6,049</b>	<b>-1.4%</b>
<b>Operating Margin</b>	<b>52.1%</b>	<b>53.0%</b>		<b>-92bps</b>
<b>Comprehensive Financing Income</b>	<b>48,235</b>	<b>26,283</b>	<b>21,952</b>	<b>83.5%</b>
<i>Interest Gain (Losses)</i>	49,032	40,816	8,216	20.1%
<i>Exchange gain (Losses)</i>	-796	-14,532	13,736	-94.5%
Dividends	969	2,671	-1,702	-63.7%
Goodwill Impairment				NA
<b>Income before Taxes and Minority Interests</b>	<b>489,388</b>	<b>475,187</b>	<b>14,201</b>	<b>3.0%</b>
Taxes	144,191	136,513	7,678	5.6%
Tax Rate	29.5%	28.7%		74pb
Associated companies results	1,337	2,383	-1,046	-43.9%
Minority Interests	-18,389	-23,156	4,767	-20.6%
<b>Net Income</b>	<b>328,146</b>	<b>317,902</b>	<b>10,244</b>	<b>3.2%</b>
<b>Net margin</b>	<b>38.8%</b>	<b>37.7%</b>		<b>107bps</b>
Depreciation and Amortization	44,071	21,110	22,961	108.8%
<b>EBITDA</b>	<b>484,255</b>	<b>467,344</b>	<b>16,912</b>	<b>3.6%</b>
<b>EBIDTA Margin</b>	<b>57.3%</b>	<b>55.5%</b>		<b>179bps</b>
<b>Adjusted EBITDA Margin*</b>	<b>57.3%</b>	<b>57.9%</b>		<b>-65bps</b>
Number of Shares <sup>(2)</sup>	592,989	592,989		
Earnings per Share (pesos)	0.55	0.54		3.2%

(1) Thousand pesos

(2) Thousand shares

\* Figures for 2018 consider the amendments to IFRS 16 (leases)

**BALANCE SHEET UP TO MARCH 31<sup>ST</sup>, 2019 <sup>(1)</sup>**

	Mar-19	Dec-18	Var.	Var.
<b>Total Assets</b>	<b>8,010</b>	<b>7,429</b>	<b>580</b>	<b>8%</b>
Cash & Investment	2,981	2,764	216.1	8%
Accounts Receivable	558	392	166.1	42%
Recoverable Taxes	46	28	17.7	63%
<b>Total Current Assets</b>	<b>3,584</b>	<b>3,185</b>	<b>399.9</b>	<b>13%</b>
Long Term Accounts Receivable	91	46	44.3	96%
Other Non-Current Financial Assets	229	229	0.0	0%
Investments in Associated Companies	28	31	-3.8	-12%
Fixed Assets	470	472	-1.9	0%
Goodwill	3,124	3,124	0.0	0%
Other Non-Current Assets	484	342	141.6	41%
<b>Total Non-Current Assets</b>	<b>4,425</b>	<b>4,245</b>	<b>180.2</b>	<b>4%</b>
<b>Total Liabilities</b>	<b>827</b>	<b>588</b>	<b>239</b>	<b>41%</b>
Suppliers and Other Accounts Payable	469	347	121.8	35%
Short Term Taxes Payable	86	12	73.8	624%
Other Short Term Financial Liabilities	139	180	-41.6	-23%
<b>Total Current Liabilities</b>	<b>693</b>	<b>539</b>	<b>153.9</b>	<b>29%</b>
Bank Loans & Provisions	134	49	85.6	176%
<b>Total Long Term Liabilities</b>	<b>134</b>	<b>49</b>	<b>85.6</b>	<b>176%</b>
<b>Stockholders' Equity</b>	<b>7,182</b>	<b>6,841</b>	<b>341</b>	<b>5%</b>
Capital Stock	4,507	4,507	0.00	0%
Premium in issue of shares	0.206	0.206	0.00	0%
Retained Earnings and Reserves	2075	1746	328.24	19%
Other Results	354	354	0.06	0%
Minority Interest	246	233	12.93	6%
<b>Liabilities + Stockholders' Equity</b>	<b>8,010</b>	<b>7,429</b>	<b>580</b>	<b>8%</b>

(1) Million pesos

**CASH FLOW UP TO MARCH 31<sup>ST</sup>, 2019 <sup>(1)</sup>**

<b>OPERATING ACTIVITIES</b>	
<b>INCOME BEFORE TAXES</b>	<b>490.7</b>
Depreciation and amortization	44.1
Subsidiary Results	-1.3
Reserves	0.0
Goodwill	0.0
<b>CASH FLOW FROM INCOME BEFORE TAXES</b>	<b>533.5</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	
Changes in working capital	-114.4
Taxes Paid	-171.5
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>247.5</b>
<b>INVESTMENT ACTIVITIES</b>	
Investment in fixed assets	-27.1
Dividends received	0.0
Intangibles	-4.3
<b>CASH FLOW AVAILABLE (NEEDED) FOR FINANCING ACTIVITES</b>	<b>216.1</b>
<b>FINANCING ACTIVITIES</b>	
Bank Loan	0
Dividends paid to controlling share holder	0
Dividends paid to non-controlling share holder	0
Capital Reduction	0
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>216.1</b>
<b>CASH BALANCE AT BEGINNING OF PERIOD</b>	<b>2,765</b>
<b>CASH BALANCE AT END OF PERIOD</b>	<b>2,981</b>

(1) Million pesos

Mexico City, Mexico, April 2<sup>nd</sup>, 2019. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our:

## 1<sup>st</sup> QUARTER 2019 EARNINGS CONFERENCE CALL

To be held on:

**Wednesday, April 24<sup>th</sup>, 2019**

**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**

**Mexico toll +52 55 6722 5257**

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

**Mexico toll free 001 866 779 0965**

ten minutes prior to the scheduled time using the  
confirmation number: **48480406**

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, April 25<sup>th</sup>, 2019

**The Bolsa Mexicana de Valores will report its earnings for the first quarter of 2019 on  
Tuesday, February 23<sup>rd</sup>, after market close.**

If you have not received the 1Q19 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	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	6,244,755	6,054,304	6,493,274	6,452,939	7,968,475	8,753,383	7,522,365	7,568,635	6,784,853	10,378,196	12,134,181	8,128,574
Daily Average	283,853	318,648	341,751	307,283	362,203	416,828	341,926	329,071	339,243	451,226	606,709	427,820
Value Traded <sup>(1)</sup>	196,739	168,996	188,464	198,524	210,284	205,192	193,018	175,111	166,130	215,759	237,166	144,439
Daily Average <sup>(1)</sup>	8,943	8,895	9,919	9,454	9,558	9,771	8,774	7,614	8,306	9,381	11,858	7,602
Trading Volume <sup>(2)</sup>	5,306,264	4,712,808	5,271,421	5,424,596	6,120,334	5,897,748	5,307,897	4,760,250	4,904,065	6,144,670	6,776,954	4,580,423
Daily Average <sup>(2)</sup>	241,194	248,043	277,443	258,314	278,197	280,845	241,268	206,967	245,203	267,160	338,848	241,075

Domestic Equities	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	7,336,560	6,535,104	7,978,313									
Daily Average	333,480	343,953	398,916									
Value Traded <sup>(1)</sup>	187,771	144,389	161,544									
Daily Average <sup>(1)</sup>	8,535	7,599	8,077									
Trading Volume <sup>(2)</sup>	5,298,835	4,185,688	4,955,951									
Daily Average <sup>(2)</sup>	240,856	220,299	247,798									

Global Market	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	68,151	67,884	57,425	59,916	74,568	85,650	59,904	61,876	60,975	93,612	70,728	57,605
Daily Average	3,098	3,573	3,022	2,853	3,389	4,079	2,723	2,690	3,049	4,070	3,536	3,032
Value Traded <sup>(1)</sup>	126,286	132,130	119,164	141,167	147,452	168,299	120,252	124,400	99,443	147,495	181,340	140,091
Daily Average <sup>(1)</sup>	5,740	6,954	6,272	6,722	6,702	8,014	5,466	5,409	4,972	6,413	9,067	7,373
Trading Volume <sup>(2)</sup>	126,629	148,962	114,706	138,125	190,385	171,971	118,036	316,510	108,681	164,041	187,535	261,819
Daily Average <sup>(2)</sup>	5,756	7,840	6,037	6,577	8,654	8,189	5,365	13,761	5,434	7,132	9,377	13,780

Global Market	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	78,110	63,356	70,224									
Daily Average	3,550	3,335	3,511									
Value Traded <sup>(1)</sup>	124,750	112,860	126,304									
Daily Average <sup>(1)</sup>	5,670	5,940	6,315									
Trading Volume <sup>(2)</sup>	201,121	212,739	215,906									
Daily Average <sup>(2)</sup>	9,142	11,197	10,795									

(1) Million pesos

(2) Thousand shares

**II – Operating Figures Futures Market**

<b>Futuros</b>	<b>2018</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	23,118	22,178	28,806	22,665	29,309	30,815	22,984	25,289	25,363	30,953	31,321	28,265
Volume <sup>(1)</sup>	380,068	443,965	696,917	386,140	461,245	1,184,291	302,794	633,004	1,116,237	856,928	464,426	915,436
Notional Value <sup>(2)</sup>	82,959	91,774	163,406	72,280	99,089	279,535	66,949	130,244	243,953	177,648	109,078	211,039
Open Interest <sup>(1)</sup>	950,202	976,303	807,132	878,890	875,225	836,375	787,333	719,496	615,143	683,965	628,292	470,041

<b>Futuros</b>	<b>2019</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	24,258	17,660	19,933									
Volume <sup>(1)</sup>	234,443	305,668	774,262									
Notional Value <sup>(2)</sup>	56,036	65,746	173,093									
Open Interest <sup>(1)</sup>	508,560	514,975	488,530									

	<b>2018</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>	38,336	38,586	37,548	35,189	38,206	38,803	38,750	39,182	35,667	34,041	32,873	32,463

	<b>2019</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>	30,541	30,420	32,023									

(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 '18	697	313,751	60,631	794,793	0	0	0	39	21,785	38,230	19,271	41,725
Feb '18	503	361,651	68,422	815,504	0	0	0	39	21,096	37,450	18,256	48,954
Mar '18	653	462,567	87,370	667,319	2	78	18	39	27,465	133,622	64,990	36,459
Apr '18	644	191,022	35,334	644,402	0	0	0	39	21,745	43,415	20,966	39,767
May '18	903	354,249	70,457	620,195	0	0	0	39	27,632	47,964	22,127	46,819
Jun '18	938	959,876	197,401	648,305	0	0	0	0	29,245	161,355	75,446	45,428
Jul '18	778	246,743	47,415	606,604	0	0	0	0	21,433	34,763	17,131	44,011
Aug '18	764	542,203	102,492	534,688	0	0	0	0	23,757	46,420	22,996	46,796
Sep '18	596	962,617	185,961	466,215	0	0	0	0	24,391	105,966	52,908	31,863
Oct '18	745	789,697	153,756	518,650	0	0	0	0	29,274	46,696	22,118	43,036
Nov '18	691	336,686	68,391	459,271	0	0	0	0	29,511	86,016	36,794	40,498
Dec '18	496	744,171	152,257	336,466	0	0	0	0	27,309	133,450	55,464	39,996
Jan '19	431	155,534	30,006	372,963	0	0	0	0	22,891	53,474	23,379	39,995
Feb '19	448	244,025	47,028	385,675	1	150	34	150	16,560	37,162	16,174	40,917
Mar '19	569	600,152	117,433	382,214	0	0	0	150	18,780	118,734	50,162	29,846
Apr '19												
May '19												
Jun '19												
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts

(2) Million pesos



## II.a Futures Detail

	TIE 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 '18	0	0	0	66,979	583	1,435	145	912
Feb '18	0	0	0	57,954	524	2,054	200	396
Mar '18	0	0	0	48,929	601	4,438	427	1,382
Apr '18	19	90,010	8,948	129,904	158	339	32	1,480
May '18	1	1,000	99	120,879	660	1,576	146	2,041
Jun '18	0	0	0	111,854	527	2,100	197	1,033
Jul '18	0	0	0	100,924	718	1,331	131	992
Aug '18	0	0	0	94,994	715	1,981	197	966
Sep '18	0	0	0	89,064	321	549	54	50
Oct '18	0	0	0	83,134	909	1,783	167	394
Nov '18	0	0	0	77,204	1,066	1,898	167	1,218
Dec '18	0	0	0	71,274	411	713	59	105
Jan '19	0	0	0	65,521	863	1,432	126	779
Feb '19	0	0	0	59,768	580	991	86	1,363
Mar '19	0	0	0	54,015	520	865	74	96
Apr '19								
May '19								
Jun '19								
Jul '19								
Aug '19								
Sep '19								
Oct '19								
Nov '19								
Dec '19								

(1) Contracts

(2) Million pesos

**II.a – Futures Detail**

	<b>BOND DC24 (DC24)</b>				<b>MY31</b>				<b>GMEXICO</b>			
	<b>Trades</b>	<b>Volume<sup>(1)</sup></b>	<b>Notional Value<sup>(2)</sup></b>	<b>Open Interest<sup>(1)</sup></b>	<b>Trades</b>	<b>Volume<sup>(1)</sup></b>	<b>Notional Value<sup>(2)</sup></b>	<b>Open Interest<sup>(1)</sup></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 '18	42	19,752	2,294	36,854	0	0	0	0	0	0	0	300
Feb '18	46	41,510	4,771	44,456	0	0	0	0	0	0	0	300
Mar '18	71	77,612	8,914	44,304	3	1,100	113	0	2	600	4	300
Apr '18	94	60,054	6,873	54,498	0	0	0	0	0	0	0	300
May '18	102	52,856	5,966	74,252	0	0	0	0	2	600	3	300
Jun '18	95	41,360	4,637	19,355	0	0	0	0	0	0	0	300
Jul '18	54	18,957	2,168	23,402	0	0	0	4,000	0	0	0	300
Aug '18	39	29,100	3,309	26,952	0	0	0	0	0	0	0	0
Sep '18	49	34,705	3,866	18,551	0	0	0	0	2	600	3	300
Oct '18	23	14,452	1,584	25,651	0	0	0	0	1	300	2	0
Nov '18	40	28,626	3,019	29,801	0	0	0	0	7	2,450	10	2,450
Dec '18	0	0	0	0	0	0	0	0	0	0	0	0
Jan '19	61	22,703	2,502	23,002	0	0	0	0	5	500	2	1,750
Feb '19	52	20,700	2,304	20,402	1	500	49	500	11	1,300	6	1,050
Mar '19	41	41,202	4,566	16,600	4	1,300	127	0	10	2,650	13	800
Apr '19												
May '19												
Jun '19												
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(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 '18	0	0	0	0	0	0	0	0	0	0	0	0
Feb '18	0	0	0	0	0	0	0	0	4	800	81	0
Mar '18	0	0	0	0	0	0	0	0	1	4,400	440	4,400
Apr '18	3	700	71	100	0	0	0	0	0	0	0	4,400
May '18	2	200	20	100	0	0	0	0	5	2,200	217	6,600
Jun '18	3	600	59	0	0	0	0	0	3	9,500	940	5,100
Jul '18	0	0	0	0	0	0	0	0	0	0	0	5,100
Aug '18	0	0	0	0	0	0	0	0	11	5,300	531	5,100
Sep '18	0	0	0	0	0	0	0	0	4	11,800	1,161	5,100
Oct '18	0	0	0	0	0	0	0	0	0	0	0	5,100
Nov '18	0	0	0	0	0	0	0	0	0	0	0	5,100
Dec '18	0	0	0	0	0	0	0	0	1	5,100	469	0
Jan '19	0	0	0	0	0	0	0	0	0	0	0	0
Feb '19	0	0	0	0	0	0	0	0	0	0	0	0
Mar '19	0	0	0	0	0	0	0	0	0	0	0	0
Apr '19												
May '19												
Jun '19												
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(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 '18	11	6,900	618	8,600
Feb '18	5	500	45	8,700
Mar '18	8	12,500	1,129	4,000
Apr '18	2	600	56	4,000
May '18	2	600	54	4,000
Jun '18	3	8,500	758	4,000
Jul '18	0	0	0	0
Aug '18	0	0	0	0
Sep '18	0	0	0	4,000
Oct '18	0	0	0	4,000
Nov '18	4	8,000	668	8,000
Dec '18	0	0	0	4,000
Jan '19	2	200	17	4,100
Feb '19	2	200	17	4,100
Mar '19	2	8,000	714	4,000
Apr '19				
May '19				
Jun '19				
Jul '19				
Aug '19				
Sep '19				
Oct '19				
Nov '19				
Dec '19				

(1) *Contracts*

(2) *Million pesos*

**III – Operating Figures Options Market**

<b>Options</b>	<b>2018</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	287	268	250	222	179	156	155	88	99	243	263	225
Volume <sup>(1)</sup>	8,004	40,882	11,555	26,976	16,244	23,509	31,167	97,714	88,724	87,274	47,852	10,159
Notional Value <sup>(2)</sup>	1,846	4,272	467	5,220	3,076	2,190	2,701	3,893	1,465	2,627	1,538	1,987
Open Interest <sup>(1)</sup>	47,903	54,636	59,673	66,615	81,452	62,248	71,173	168,826	124,318	157,938	162,364	78,087

<b>Options</b>	<b>2019</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	260	183	226									
Volume <sup>(1)</sup>	28,050	44,736	62,220									
Notional Value <sup>(2)</sup>	4,235	445	841									
Open Interest <sup>(1)</sup>	97,612	123,743	99,145									

<sup>(1)</sup> *Contracts*

<sup>(2)</sup> *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 '18	282	1,004	483,575,000	920	5	7,000	1,362,500,000	44,983	0	0	0	0
Feb '18	255	1,177	572,485,000	1,608	11	19,705	3,663,170,000	31,028	2	20,000	36,000,000	20,000
Mar '18	246	554	260,325,000	1,146	3	1,001	188,685,000	28,527	1	10,000	18,000,000	30,000
Apr '18	206	411	199,825,000	1,323	15	26,500	5,020,350,000	35,227	0	0	0	30,000
May '18	161	1,295	615,585,000	2,461	14	12,818	2,450,014,000	46,795	0	0	0	30,000
Jun '18	127	644	295,400,000	1,873	0	0	0	0	0	0	0	30,000
Jul '18	139	1,266	627,520,000	2,877	13	9,900	1,963,460,000	2,295	0	0	0	30,000
Aug '18	75	334	170,785,000	3,150	3	17,500	3,172,300,000	19,795	0	0	0	30,000
Sep '18	73	470	238,330,000	1,873	15	3,071	588,370,000	19,701	0	0	0	30,000
Oct '18	204	1,574	755,165,000	3,193	22	8,700	1,701,700,000	5,001	7	54,000	81,800,000	64,000
Nov '18	246	1,602	693,900,000	3,969	9	2,750	556,700,000	5,151	0	0	0	64,000
Dec '18	208	458	185,760,000	1,047	16	8,701	1,795,710,000	4,500	0	0	0	30,000
Jan '19	220	4,501	1,936,770,000	4,275	21	11,700	2,284,550,000	9,200	5	1,100	1,650,000	31,100
Feb '19	165	446	199,950,000	4,536	2	1,000	186,500,000	10,200	4	5,100	7,650,000	30,350
Mar '19	201	590	246,395,000	1,825	8	2,530	496,297,500	2,530	4	20,000	27,500,000	40,000
Apr '19												
May '19												
Jun '19												
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(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 '18	0	0	0	0	0	0	0	0	0	0	0	0
Feb '18	0	0	0	0	0	0	0	0	0	0	0	0
Mar '18	0	0	0	0	0	0	0	0	0	0	0	0
Apr '18	0	0	0	0	1	65	318,500	65	0	0	0	0
May '18	0	0	0	0	2	130	637,000	195	0	0	0	0
Jun '18	0	0	0	0	2	14,000	72,600,000	14,000	25	8,862	1,821,975,000	14,375
Jul '18	0	0	0	0	2	20,000	110,000,000	34,000	0	0	0	0
Aug '18	2	20,000	28,000,000	20,000	2	42,540	248,859,000	76,540	2	12,640	249,640,000	12,640
Sep '18	1	3	4,200	3	4	62,540	365,859,000	62,540	2	12,640	249,640,000	0
Oct '18	0	0	0	3	2	3,000	17,200,000	65,540	0	0	0	0
Nov '18	0	0	0	3	4	40,000	220,000,000	65,540	4	3,500	67,000,000	3,500
Dec '18	0	0	0	0	1	1,000	5,600,000	42,540	0	0	0	0
Jan '19	6	10,300	10,305,000	10,240	0	0	0	42,540	0	0	0	0
Feb '19	8	34,190	32,190,000	31,860	3	2,000	9,800,000	44,540	0	0	0	0
Mar '19	5	30,000	27,000,000	10,000	6	4,000	19,900,000	44,540	0	0	0	0
Apr '19												
May '19												
Jun '19												
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(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 '18	0	0	0	0	0	0	0	0	0	0	0	0
Feb '18	0	0	0	0	0	0	0	0	0	0	0	0
Mar '18	0	0	0	0	0	0	0	0	0	0	0	0
Apr '18	0	0	0	0	0	0	0	0	0	0	0	0
May '18	0	0	0	0	1	2,000	10,000,000	2,000	1	1	4,550	1
Jun '18	0	0	0	0	0	0	0	0	2	3	13,650	0
Jul '18	0	0	0	0	0	0	0	2,000	0	0	0	0
Aug '18	0	0	0	0	2	4,500	23,000,000	6,500	0	0	0	0
Sep '18	0	0	0	0	0	0	0	0	0	0	0	0
Oct '18	0	0	0	0	6	10,000	48,400,000	10,000	0	0	0	0
Nov '18	0	0	0	0	0	0	0	10,000	0	0	0	0
Dec '18	0	0	0	0	0	0	0	0	0	0	0	0
Jan '19	6	455	2,002,000	255	0	0	0	0	2	2	8,600	2
Feb '19	0	0	0	255	1	2,000	8,800,000	2,000	0	0	0	2
Mar '19	1	100	440,000	250	0	0	0	0	0	0	0	0
Apr '19												
May '19												
Jun '19												
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts



**IV. – Operating Figures Swaps**

<b>Swaps</b>	<b>2018</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	82	64	47	60	44	53	40	30	83	66	63	36
Volume <sup>(1)</sup>	599,170	438,190	669,219	653,550	206,090	430,945	300,050	459,614	730,650	427,210	597,300	125,100
Notional Value <sup>(2)</sup>	59,917	43,819	66,922	65,355	20,609	43,095	30,005	45,961	73,065	42,721	59,730	12,510
Open Interest <sup>(1)</sup>	6,513,722	6,652,622	6,905,711	6,447,411	6,492,701	6,462,286	6,453,136	6,233,522	6,524,622	6,403,812	6,469,412	6,319,512

<b>Swaps</b>	<b>2019</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	49	49	35									
Volume <sup>(1)</sup>	194,600	197,730	334,670									
Notional Value <sup>(2)</sup>	19,460	19,773	33,467									
Open Interest <sup>(1)</sup>	6,301,842	6,234,712	6,232,252									

(1) *Contracts*

(2) *Million pesos*

V – Operating Figures SIF ICAP Mexico

SIF ICAP México	2018											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
<b>Assigned Operations</b>												
Daily Average Number of Trades	65	56	60	62	59	67	71	75	57	68	62	62
Average Transaction Size (28 day terms) <sup>(1)</sup>	83	87	84	74	79	156	73	83	80	125	441	270
Daily Average Amount (28 day terms) <sup>(1)</sup>	5,450	4,866	5,032	4,570	4,605	10,433	5,247	6,218	4,564	8,517	27,138	16,743
<b>Corporate Bonds</b>												
Daily Average Number of Trades	0	0	0	0	0	0	0	0	0	0	0	0
Average Transaction Size (28 day terms) <sup>(1)</sup>	21,050	1,028	2,927	5,117	6,349	4,984	1,500	0	0	0	0	2,345
Daily Average Amount (28 day terms) <sup>(1)</sup>	2,005	49	557	731	907	1,424	71	0	0	0	0	223
<b>Government Bonds (Broker)</b>												
Daily Average Number of Trades	185	159	152	170	209	184	182	153	143	156	159	131
Average Transaction Size (28 day terms) <sup>(1)</sup>	8,137	8,133	6,679	8,563	5,751	7,427	6,941	5,575	3,994	7,263	7,139	7,954
Daily Average Amount (28 day terms) <sup>(1)</sup>	1,501,520	1,295,783	1,017,173	1,454,055	1,203,294	1,367,658	1,262,635	852,923	569,959	1,130,642	1,132,341	1,044,205
<b>IRS / Basis</b>												
Daily Average Number of Trades	5	4	4	4	2	4	2	3	2	4	2	2
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,697	5,388	6,357	7,899	5,955	7,306	7,128	10,179	12,729	7,995	10,196	9,411
Daily Average Amount (28 day terms) <sup>(1)</sup>	22,144	20,011	26,334	34,605	14,179	26,787	16,971	33,930	26,671	28,174	24,762	19,718
<b>Short Term (SET-TD)</b>												
Daily Average Number of Trades	69	61	59	63	65	68	71	79	66	76	69	63
Average Transaction Size (28 day terms) <sup>(1)</sup>	112	112	134	113	113	133	117	120	115	95	135	123
Daily Average Amount (28 day terms) <sup>(1)</sup>	7,743	6,845	7,966	7,155	7,312	9,044	8,323	9,519	7,582	7,276	9,261	7,761
<b>SIPO</b>												
Daily Average Number of Trades	146	117	117	129	142	129	130	133	110	125	112	110
Average Transaction Size (28 day terms) <sup>(1)</sup>	503	845	600	518	534	533	704	863	333	943	549	463
Daily Average Amount (28 day terms) <sup>(1)</sup>	73,398	99,303	69,935	66,792	75,566	68,588	91,280	114,490	36,681	117,673	61,627	50,837
<b>SIPO Corro</b>												
Daily Average Number of Trades	18	15	14	16	15	10	14	15	10	10	10	10
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,445	3,863	5,643	4,866	6,588	5,792	4,678	5,936	4,599	3,598	4,552	4,885
Daily Average Amount (28 day terms) <sup>(1)</sup>	79,160	57,206	78,462	75,540	98,198	57,920	63,267	91,297	46,870	34,614	47,035	46,991

(1) Million pesos

**V – Operating Figures SIF ICAP Mexico**

SIF ICAP México	2019											
	Ene.	Feb.	Mar.	Abr.	Mayo	Jun.	Jul.	Ago.	Sep.	Oct.	Nov.	Dic.
<b>Assigned Operations</b>												
Daily Average Number of Trades	70	55	50									
Average Transaction Size (28 day terms) <sup>(1)</sup>	119	106	96									
Daily Average Amount (28 day terms) <sup>(1)</sup>	8,271	5,874	4,807									
<b>Corporate Bonds</b>												
Daily Average Number of Trades		0										
Average Transaction Size (28 day terms) <sup>(1)</sup>		19,242										
Daily Average Amount (28 day terms) <sup>(1)</sup>		1,833										
<b>Government Bonds (Broker)</b>												
Daily Average Number of Trades	169	148	139									
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,466	5,572	5,632									
Daily Average Amount (28 day terms) <sup>(1)</sup>	753,969	827,254	783,609									
<b>IRS / Basis</b>												
Daily Average Number of Trades	2	2	1									
Average Transaction Size (28 day terms) <sup>(1)</sup>	7,148	10,573	14,488									
Daily Average Amount (28 day terms) <sup>(1)</sup>	12,594	26,182	14,488									
<b>Short Term (SET-TD)</b>												
Daily Average Number of Trades	76	66	69									
Average Transaction Size (28 day terms) <sup>(1)</sup>	108	141	147									
Daily Average Amount (28 day terms) <sup>(1)</sup>	8,205	9,337	10,072									
<b>SIPO</b>												
Daily Average Number of Trades	127	104	110									
Average Transaction Size (28 day terms) <sup>(1)</sup>	482	581	529									
Daily Average Amount (28 day terms) <sup>(1)</sup>	61,165	60,169	58,154									
<b>SIPO Corro</b>												
Daily Average Number of Trades	14	12	10									
Average Transaction Size (28 day terms) <sup>(1)</sup>	3,373	4,292	4,162									
Daily Average Amount (28 day terms) <sup>(1)</sup>	48,190	51,095	40,030									

(1) Million pesos

VI – Medium and long term issues

INSTRUMENT	Jan '18		Feb '18		Mar '18		Apr '18		May '18		Jun '18	
	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	10	15,373	10	15,414	9	13,014	6	11,270	5	5,656	5	5,659
<b>JE</b> Dual listing debt	5	59,303	5	59,417	5	59,135	5	59,855	5	59,866	5	59,932
<b>90</b> Secured government certificates	27	79,057	27	79,125	27	79,110	27	79,171	27	78,898	27	80,235
<b>95</b> Secured federal government certificates	111	559,314	111	559,214	116	528,517	116	539,045	115	545,372	114	542,551
<b>91</b> Secured private bonds	313	582,981	313	583,163	320	607,070	320	611,624	322	623,481	322	620,709
<b>94</b> Secured bank bonds	63	165,884	63	167,702	60	161,595	61	164,741	63	174,463	61	168,434
<b>97</b> Mortgage backed securities	61	20,130	61	20,005	61	19,877	61	19,716	61	19,490	61	19,329
<b>98</b> Total Mortgage backed certificates	2	755	2	757,549	2	755	2	754	2	752	2	749
<b>99</b> Structured debt of financial institutions and / or subsidiaries	61	10,335	61	9,871	61	11,437	58	10,962	55	10,550	51	8,595
<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	3,054	2	3,069	2	3,077	2	3,007	2	2,997	1	2,046
<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	1,750	1	500	0	0	4	800	6	1,000	6	1,000
<b>93</b> Short term ICS	185	43,864	189	45,690	207	48,544	205	45,263	199	41,895	200	42,336
<b>CD</b> Bank Certificates of Development Banking	5	26,450	7	36,450	7	36,450	7	36,450	7	38,950	7	38,950
<b>83</b> Structured debt of financial institutions (CP)							1	35	2	536	4	2,500
<b>TOTAL</b>	<b>852</b>	<b>1,574,676</b>	<b>856</b>	<b>1,586,804</b>	<b>881</b>	<b>1,575,010</b>	<b>1,756</b>	<b>1,584,695</b>	<b>875</b>	<b>1,610,331</b>	<b>870</b>	<b>1,599,450</b>

Amounts in million pesos

INSTRUMENT	Jul '18		Aug '18		Sep '18		Oct '18		Nov '18		Dec '18	
	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	5	5,671	5	5,685	4	5,500	4	5,942	4	5,958	4	5,984
<b>JE</b> Dual listing debt	5	59,271	5	59,563	5	59,406	5	60,013	5	60,111	5	59,828
<b>90</b> Secured government certificates	26	75,727	26	75,908	26	75,849	26	76,034	27	77,390	25	75,345
<b>95</b> Secured federal government certificates	113	540,924	112	538,270	110	534,336	112	535,509	111	530,475	110	529,725
<b>91</b> Secured private bonds	315	609,299	318	613,616	319	628,503	319	631,386	323	632,389	324	635,729
<b>94</b> Secured bank bonds	58	159,668	52	150,490	51	150,022	50	149,520	55	164,178	52	157,688
<b>97</b> Mortgage backed securities	61	19,189	60	18,856	60	18,752	60	18,636	60	18,521	59	18,471
<b>98</b> Total Mortgage backed certificates	2	750	2	751	2	754	2	751	2	752	2	752
<b>99</b> Structured debt of financial institutions and / or subsidiaries	47	8,192	45	7,966	46	9,720	46	9,783	44	8,043	41	7,937
<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	1	2,056	1	2,066	1	2,078	1	2,009	1	2,021	1	2,040
<b>2P</b> Detachable coupon certificates	1	300	1	300	1	300	1	300	1	300	0	0
<b>92</b> Short term municipal and estate bonds	6	1,000	5	950	8	1,600	9	2,000	5	1,350	3	1,050
<b>93</b> Short term ICS	208	43,144	204	43,901	212	36,960	217	32,251	213	31,940	224	32,168
<b>CD</b> Bank Certificates of Development Banking	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950
<b>83</b> Structured debt of financial institutions (CP)	5	3,500	7	3,586	7	3,618	7	3,644	6	3,084	2	1,040
<b>TOTAL</b>	<b>863</b>	<b>1,573,766</b>	<b>853</b>	<b>1,566,985</b>	<b>862</b>	<b>1,572,474</b>	<b>869</b>	<b>1,572,854</b>	<b>867</b>	<b>1,581,588</b>	<b>862</b>	<b>1,572,834</b>

Amounts in million pesos

VI – Medium and long term issues

INSTRUMENT	Jan '19		Feb '19		Mar '19		Apr '19		May '19		Jun '19	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127						
Q Subordinated debentures / obligations	4	5,993	4	5,995	4	5,998						
JE Dual listing debt	5	59,581	5	59,610	5	59,690						
90 Secured government certificates	25	75,495	25	75,358	25	75,363						
95 Secured federal government certificates	110	527,838	109	511,907	108	507,770						
91 Secured private bonds	324	634,595	323	629,022	328	639,276						
94 Secured bank bonds	52	157,409	52	157,462	52	157,606						
97 Mortgage backed securities	59	18,345	59	18,184	59	18,042						
98 Total Mortgage backed certificates	2	751	2	748	2	743						
99 Structured debt of financial institutions and / or subsidiaries	43	10,099	41	9,895	41	10,060						
F Certificates of deposit	2	2,000	2	2,000	2	2,000						
2U Detachable coupon inflation indexed certificates	1	2,047	1	2,048	1	2,051						
2P Detachable coupon certificates	0	0	0	0	0	0						
92 Short term municipal and estate bonds	3	1,050	4	1,050	7	2,050						
93 Short term ICS	233	33,190	241	37,377	242	37,069						
CD Bank Certificates of Development Banking	7	38,950	7	38,950	7	38,950						
83 Structured debt of financial institutions (CP)	4	1,127	5	1,230	6	1,362						
<b>TOTAL</b>	<b>875</b>	<b>1,572,597</b>	<b>881</b>	<b>1,554,962</b>	<b>890</b>	<b>1,562,156</b>						

Amounts in million pesos

INSTRUMENT	Jul '19		Aug '19		Sep '19		Oct '19		Nov '19		Dec '19	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations												
Q Subordinated debentures / obligations												
JE Dual listing debt												
90 Secured government certificates												
95 Secured federal government certificates												
91 Secured private bonds												
94 Secured bank bonds												
97 Mortgage backed securities												
98 Total Mortgage backed certificates												
99 Structured debt of financial institutions and / or subsidiaries												
F Certificates of deposit												
2U Detachable coupon inflation indexed certificates												
2P Detachable coupon certificates												
92 Short term municipal and estate bonds												
93 Short term ICS												
CD Bank Certificates of Development Banking												
83 Structured debt of financial institutions (CP)												
<b>TOTAL</b>												

Amounts in million pesos

