

## 4<sup>th</sup> QUARTER 2019 RESULTS

Mexico City, February 18<sup>th</sup>, 2020. – 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 2019, highlighting:

- In the fourth quarter revenues were 913 million pesos, a figure similar to that of 4Q18. The Group's revenues for the full year 2019 were 3,577 million pesos, up 1% due to strong financial performance and solid growth in the Central Securities Depository and Information Services.
- The results of the year consider the impact of an Asigna's non-recurrent impairment charge of 40 million pesos. This impairment does not affect our cash flow.
- Excluding the effect of the goodwill impairment, expenses decreased 12% in the 4Q and 1% in the year due to initiatives to optimize processes and better terms in sub-custody.
- Excluding the effect of the goodwill impairment, the EBITDA for 4Q19 was recorded at 561 million pesos, 17% higher than 4Q18, and 2,105 million pesos with a margin of 59% for the full year, exceeding 2019 guidance.
- Excluding the effect of the goodwill impairment, the net income for the year amounts to 1,378 million pesos, in line with our 2019 guidance. If the impact of the goodwill impairment is considered, the net income was 1,338 million pesos.

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

	4Q19	4Q18	Var %	2019	2018	Var %
Revenues	913	916	0%	3,577	3,548	1%
Expenses *	402	456	-12%	1,662	1,683	-1%
Operating Income*	511	460	11%	1,914	1,865	3%
EBITDA	561	480	17%	2,105	1,948	8%
EBITDA Margin	61%	52%	903bps	59%	55%	394bps
Adjusted EBITDA Margin**	61%	55%	598bps	59%	58%	115bps
Net Income	310	352	-12%	1,338	1,376	-3%
CAPEX	27	37	-27%	84	95	-11%

(1) Millones de pesos \*Excludes goodwill impairment for 40M pesos \*\* Figures consider the amendments to IFRS 16

### OPERATIONAL HIGHLIGHTS

	4Q19	4Q18	Var %	2019	2018	Var %
DATV -Equity <sup>(1)(2)</sup>	12,369	17,198	-28%	13,245	15,726	-16%
Futures - Volume <sup>(3)</sup>	29,418	35,979	-18%	25,323	31,073	-19%
Swaps Notional Value <sup>(1)</sup>	336,666	149,031	126%	519,802	448,748	16%
Margin Deposits <sup>(1)</sup>	32,656	33,126	-1%	32,333	36,637	-12%

(1) Million pesos (2) Daily Average Traded Value (3) Daily Average

During the fourth quarter of 2019, **BMV's revenues** decreased by 3 million pesos compared to the same quarter of 2018. This increase was largely attributed to lower activity in market related businesses and the discount plan in listing and maintenance, which had an impact of 22 million pesos in the 4Q19. On the other hand, the business that grew compared to 4Q18 were SIF ICAP, Indeval and Information Services. **Expenses** decreased 54 million pesos or 12% in comparison with 4Q18, which is mainly explained by initiatives to optimize processes, better commercial conditions in sub-custody and non-recurring items. **EBITDA margin** was 61% for the quarter and 59% for the year. **Net Income** was 350 million pesos, excluding the goodwill impairment in Asigna for 40 million pesos.

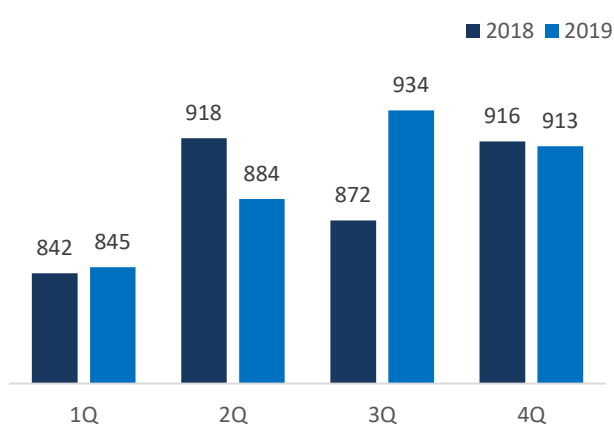


For more information: Luis René Ramón, Investor Relations +52 (55) 5342-9027  
[bmvinvestors@grupobmv.com.mx](mailto:bmvinvestors@grupobmv.com.mx)

## REVENUES

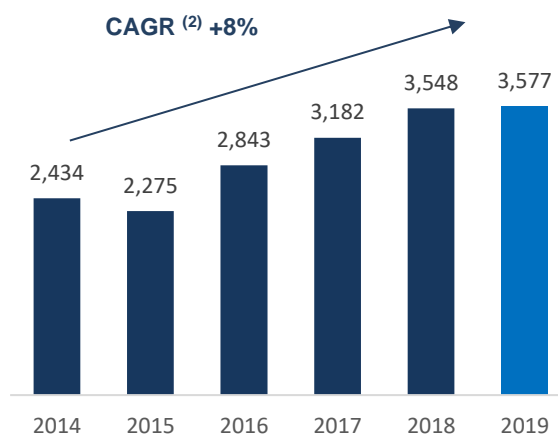
During fourth quarter of 2019 the exchange rate, USDMXN, reached a minimum and maximum of 18.84 and 19.80 pesos per U.S. dollar, respectively, and for the quarter the exchange rate closed at 18.87. Moreover, INEGI published the inflation rate estimate for 2019 at 2.83% and the Central Bank (Banco de México) set the reference interest rate at 7.25%. The Federal Reserve in the U.S. set the interest rate at 1.50% - 1.75%. In these conditions, **BMV's revenues** for the fourth quarter of 2019 were 913 million pesos, a figure similar to that of 4Q18.

### Quarterly Revenues <sup>(1)</sup> 2019 vs. 2018



(1) Million pesos

### Revenues up to 4Q19 <sup>(1)</sup> 2013-2019



(2) Compound Annual Growth Rate

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

	4Q19 vs 4Q18		2019 vs 2018	
	Revenue	Var %	Revenue	Var %
Cash Equities	<b>-41,994</b>	<b>-27%</b>	<b>-67,648</b>	<b>-12%</b>
Cash equities trading- BMV	-20,427	-24%	-44,313	-14%
Cash equities clearing- CCV	-21,567	-30%	-23,335	-10%
Derivatives	<b>-5,440</b>	<b>-11%</b>	<b>-15,468</b>	<b>-8%</b>
MexDer	-2,511	-12%	182	0%
Asigna	-2,929	-10%	-15,651	-13%
OTC (SIF ICAP)	<b>19,997</b>	<b>15%</b>	<b>645</b>	<b>0%</b>
Issuers	<b>-21,852</b>	<b>-12%</b>	<b>-79,443</b>	<b>-11%</b>
Listing fees- BMV	-10,410	-20%	-28,048	-23%
Maintenance Fee- BMV	-11,442	-8%	-51,396	-9%
Custody	<b>20,467</b>	<b>9%</b>	<b>112,509</b>	<b>12%</b>
Information Services	<b>19,119</b>	<b>17%</b>	<b>78,472</b>	<b>16%</b>
Price Vendor- Valmer	10,221	25%	27,409	17%
Data Sales	8,898	12%	51,062	16%
Others	<b>6,914</b>	<b>21%</b>	<b>-688</b>	<b>-1%</b>
<b>Total</b>	<b>-2,789</b>	<b>0%</b>	<b>28,379</b>	<b>1%</b>

(1) Thousand pesos

## Cash Equities

**Cash Equities** revenue, which mainly comprises Local and Global Market activities was 113 million pesos, 42 million or 27% lower than the fourth quarter 2018. Revenue for the full year was recorded at 485 million pesos, 68 million or 12% below 2018.

**Trading** revenues decreased by 20 million pesos to 63 million due to lower operating volume and value traded. The average daily trading volume (ADTV) for the fourth quarter of 2019 was 12,369 million pesos, which represents a decline of 28% compared to the fourth quarter of the previous year. This result is explained by a lower activity in the Total Market where the ADTV and daily average volume decreased by 28% and 27%, respectively. Additionally, the International Quotation System (SIC) participated with 43% of the total VOPD, a figure similar to that of 4Q18.

In **2019**, trading revenues decreased by 44 million or 14% to 272 million pesos. The ADTV decreased in both markets, domestic and SIC, registering a 16% drop compared to 2018. BMV's ADTV market share was 91% of the Total Market and 98% of the Domestic Market.

### Stock market operating highlights – Equities

	4Q19	4Q18	Var %	2019	2018	Var %
<b>Total Market</b>						
Daily average value traded <sup>(1)</sup>	12,369	17,198	-28%	13,245	15,726	-16%
Daily average volume <sup>(2)</sup>	214,302	292,185	-27%	239,522	267,948	-11%
<b>Domestic Market</b>						
Daily average value traded <sup>(1)</sup>	6,992	9,635	-27%	7,640	9,163	-17%
Daily average volume <sup>(2)</sup>	203,054	282,291	-28%	227,055	259,791	-13%
<b>International Quotation System (SIC)</b>						
Daily average value traded <sup>(1)</sup>	5,377	7,563	-29%	5,605	6,564	-15%
Daily average volume <sup>(2)</sup>	11,249	9,893	14%	12,467	8,157	53%

(1) Million pesos

(2) Thousand shares

During the fourth quarter, **cash equity clearing (CCV)** decreased by 22 million pesos or 30% to 50 million against 4Q18, and for the full year CCV presented lower revenues by 23 million pesos, or 10%, compared with 2018 as a result of lower operating volumes.

The ADTV of the total Mexican cash equities market during 2019 was 14,610 million pesos, 13% lower than 2018.

## Derivatives

**Derivatives trading (MexDer)** in the fourth quarter presented revenues for 19 million pesos, 3 million or 12% down versus 4Q18. This result is explained by lower trading of swaps of TIIE 28 (-18%), USD futures (-16%), and IPC index contracts (-31%).

**In 2019, MexDer** registered 81 million pesos in revenue, a figure similar to that of 2018. This is explained by higher volume in TIIE 28 swap trading (+25%), which was offset by lower volumes in USD futures (-19%) and IPC contracts (-2%).

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

	4Q19	4Q18	Var %	2019	2018	Var %
IPC Index	2,964	4,293	-31%	3,587	3,647	-2%
Mini IPC	17	71	-76%	35	80	-57%
28 Day TIIE	0	0		0	363	-1.0
Currencies	25,326	30,170	-16%	20,301	24,961	-19%
Bonds	831	1,235	-33%	1,272	1,963	-35%
Equities	280	210	33%	129	59	119%
<b>Subtotal</b>	<b>29,418</b>	<b>35,979</b>	<b>-18%</b>	<b>25,323</b>	<b>31,073</b>	<b>-19%</b>
Swaps TIIE 28	29,740	18,542	60%	28,174	22,459	25%
<b>TOTAL</b>	<b>59,159</b>	<b>54,521</b>	<b>9%</b>	<b>53,497</b>	<b>53,532</b>	<b>0%</b>

(1) Contracts

### TIIE 28 Swaps

	4Q19	4Q18	Var %	2019	2018	Var %
Notional Value <sup>(1)</sup>	336,666	149,031	126%	519,802	448,748	16%

(1) Million pesos

During the fourth quarter of 2019, **derivatives clearing (Asigna)** reported revenues for 25 million pesos, down 3 million or 10% compared to 4Q18. The average margin deposits were 32.6 billion pesos or 1% less than on the fourth quarter of 2018.

When compared with 2018, Asigna's revenues decreased by 16 million to 105 million pesos mainly due to lower volume in derivative operations of USD futures and IPC index contracts, which generated lower margin deposits (-12%). Asigna charges 2 basis points on the average margin deposits and different settlement fees based on the type of contract traded.

### Margin Deposits

	4Q19	4Q18	Var %	2019	2018	Var %
Margin Deposits <sup>(1)</sup>	32,656	33,126	-1%	32,333	36,637	-12%

(1) Million pesos

### OTC Trading (SIF ICAP)

Revenues in **SIF ICAP** for 4Q19 increased 20 million or 15% to 155 million pesos. SIF ICAP revenues in Chile grew 22 million or 29%, while in Mexico they decreased 2 million or 4%. The growth in Chilean division is mainly explained by greater volatility in the Chilean market and new off-shore customers. Moreover, the Mexican peso appreciated by 17% versus the Chilean peso when comparing 4Q19/18.

**In annual terms**, revenues were registered at 585 million pesos, a figure similar to the same period last year. It is important to mention that in 2Q18 there was an extraordinary income for 12 million pesos in SIF ICAP Mexico due to the resolution of a labor lawsuit. Excluding the non-recurring concept reported in 2Q18, revenues in SIF ICAP Mexico decreased by 5% and in SIF Chile increased by 8%.

As a result of the variable compensation plan, a better performance in this business has an impact in personnel expenses and viceversa.

### Issuers

During the **fourth quarter**, **listing revenues** reached 42 million pesos, down 10 million or 20% compared to 4Q18. The impact of the discounts in the fourth quarter of 2019 was 4 million pesos and the remaining difference due to fewer listings. In the period, Fibra Monterrey issued a follow-on for 3.9 billion pesos and BlackRock issued a CKD with 7 series for 1.3 billion pesos. As for the debt market, both short-term and long-term debt new listings improved by 7% and 44%, respectively. The impact of the discounts in the fourth quarter of 2019 was 4 million pesos.

**In 2019**, **revenues** were 94 million pesos, 28 million or 23% lower than those observed in the same period of 2018. During 2019, there was 16 listings and follow-ons (1 SPAC, 3 CKDS and 11 CERPIs) compared to 39 listings (1 SPAC, 14 CKDS, 18 CERPIs, 3 FIBRAS and 3 FIBRAS E) in the same period last year. Regarding the long-term debt market, the number of new listings increased 19%, while the amount placed decreased 19%. On the other hand, short-term listings increased in both, number of listings and amount placed in 24% and 23%, respectively. Overall, the **impact of the Discount Plan** in 2019 was 19 million pesos and the remaining difference is the result of fewer listings.

## Listing Activity

	4Q19	4Q18	Var %	2019	2018	Var %
<b>Equity</b>						
New Listings	0	0	-	1	1	0%
Amount placed <sup>(1)</sup>	0	0	-	2,031	5,578	-64%
<b>CKDs</b>						
New Listings	0	3	-100%	3	14	-79%
Amount placed <sup>(1)</sup>	0	859	-100%	1,194	7,477	-84%
<b>CERPIS</b>						
New Listings	7	13	-46%	11	18	-39%
Amount placed <sup>(1)</sup>	1,304	7027	-81%	5,896	11929	-51%
<b>FIBRAS</b>						
New Listings	1	0	-	1	3	-67%
Amount placed <sup>(1)</sup>	3,900	0	-	3,900	10255	-62%
<b>FIBRAS E</b>						
New Listings	0	0	-	0	3	-100%
Amount placed <sup>(1)</sup>	0	0	-	0	52523	-100%
<b>Medium &amp; long term debt</b>						
New Listings	39	27	44%	158	133	19%
Amount placed <sup>(1)</sup>	57,482	40,637	41%	215,508	265,298	-19%
<b>Short term debt</b>						
New Listings	278	259	7%	1187	956	24%
Amount placed <sup>(1)</sup>	50,779	38,335	32%	217,722	177,068	23%

(1) Million pesos

## 4Q19 Equity Listings/Follow-ons

Firm	Ticker	Price	Amount <sup>(1)</sup>	% Float	Investment Bank
Fibra Monterrey	FTMY	\$12.00	\$3,900	-	BBVA y Actinver

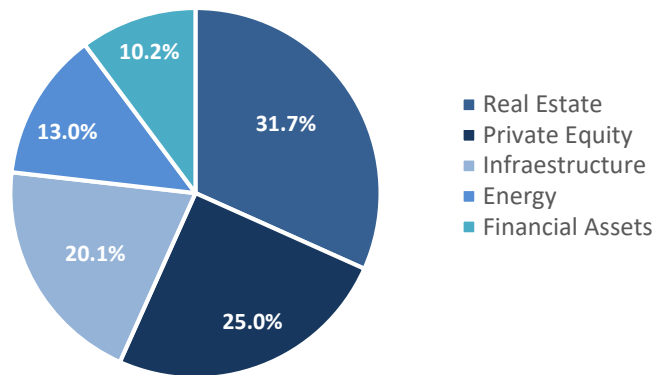
(1) Million pesos

## 4Q19 CKDs and CERPIs Listings

CKD/CERPI	Firm	Amount <sup>(1)</sup>
BLKPEPI 19D	BlackRock México Manager III, S. de R.L. de C.V	\$648
BLKPEPI 19-2D	BlackRock México Manager III, S. de R.L. de C.V	\$324
BLKPEPI 19-3D	BlackRock México Manager III, S. de R.L. de C.V	\$324
BLKPEPI 19-4D	BlackRock México Manager III, S. de R.L. de C.V	\$2
BLKPEPI 19-5D	BlackRock México Manager III, S. de R.L. de C.V	\$2
BLKPEPI 19-6D	BlackRock México Manager III, S. de R.L. de C.V	\$2
BLKPEPI 19-7D	BlackRock México Manager III, S. de R.L. de C.V	\$2

(1) Million pesos

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



Between 2009 and 2019, there have been 115,049 million pesos placed broken down into: 36,459 million in real estate, 28,763 million in private equity, 23,158 million in infrastructure, 14,898 million in energy and 11,771 million in financial assets.

### Maintenance fees

The **maintenance fees** for 4Q19 were 125 million pesos, 11 million or 8% down compared to the same period last year. The decrease in revenues is explained by the Discount Plan announced on November 27, 2018, which generated a lower maintenance fees to the previous year's listings. 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. The impact of the discounts in the quarter was 18 million pesos, which shows a 5% growth.

**Accumulated revenues for 2019** were 521 million pesos, 51 million or 9% lower than those observed in 2018. The accumulated financial impact of the discounts has been 73 million pesos. Excluding the discounts, revenues increased by 22 million pesos explained by the listings in 2018 that have generated maintenance fees this year.

### Custody

Revenue in **Indeval** increased 20 million or 9% to 260 million pesos, of which 86 million are explained by services related to the International Quotation System (SIC) such as tax formats and dividend payments. The assets under custody increased 7% in the Domestic Market and remained flat in the SIC.

In **annual terms**, Indeval's revenues were 1,014 million pesos, 113 million or 13% above the reported results of last year. This result was mainly achieved by the services related to the SIC, which registered 316 million pesos in 2019, up 84 million compared to 2018.

## Information Services

In **Market Data** revenues increased by 9 million or 12% to 83 million pesos in 4Q19. **Valmer** presented 51 million pesos in revenue during the fourth quarter of 2019, up 25% compared to 4Q18. During the period, Valmer recorded non-recurring revenue of 8 million pesos due to the sale of licenses and implementation of OpenFinance, a portfolio management software. This last concept represents an expense in consulting fees.

**Full year revenues** in information services (Market Data and Valmer) reached 558 million pesos, 78 million or 16% higher than in the same period of 2018. During the year, Information Services registered non-recurring revenues of 38 million pesos, 20 million in Market Data and 18 million in Valmer. In the previous year, accumulated non-recurring revenues were 20 million pesos in Market Data. Excluding non-recurring revenues in both periods, Information Services increased 60 million pesos or 13% due to the commercialization of products developed in 2018 and of new clients.



## EXPENSES

**Total expenses** for the fourth quarter of 2019 were 402 million pesos, down 54 million or 12% compared to the fourth quarter of 2018. This figure does not consider the impairment of Asigna's goodwill.

During 4Q19 non-recurring items had an impact of 17 million pesos as a result of:

- a) **Personnel** decreased by 14 million pesos due to the reversal of a provision for the payment of bonuses in SIF ICAP.
- b) **Consulting fees** in 4Q19 BMV had a non-recurring expense of 8 million pesos due to the sale of licenses of OpenFinance software and in 4Q18 BMV incurred in non-recurring expense of 8 million pesos for third party auditors hired to guarantee the correct use and report of BMV's market data and consultants specialized in corporate strategy.
- c) **Sub-custody** decreased 3 million pesos explained by non-recurring discounts due to the consolidation of international custodians for the SIC.

Excluding non-recurring items mentioned above, expenses decreased 37 million pesos or 8% compared to 4Q18 explained by the following items:

- a) **Personnel** increased by 6 million pesos due to new positions in information security and customer relations and annual salary increments.
- b) **Technology** decreased 39 million pesos 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, 21 million pesos were reclassified from Technology to Depreciation. The net result decreased by 18 million pesos and consists of the following concepts: i) down 13 million due to finished projects like high availability, business continuity and automation of the SIC, ii) 5 million less as a result of the cancellation of technology consulting services, iii) down 3 million due to lower number of licenses and iv) up 3 million for the network operations centre (NOC) and communications.
- c) **Depreciation** increased by 30 million pesos, explained by the following concepts: i) reclassification of 21 million pesos from Technology expenses because of the changes to the accounting standard IFRS 16, ii) 5 million pesos for the lease of new technological hardware, iii) 3 million pesos from the amortization of projects completed in 2018 and iv) 1 million due to improvements to BMV's building.
- d) **Rent and Maintenance** decreased 7 million pesos because of non-recurring expenses during the fourth quarter of 2018 (maintenance of BMV's elevators).
- e) **Consulting fees** were down 4 million pesos due to lower expenses in external consultants.
- f) **Sub-custody** decreased 19 million pesos explained by better commercial terms as a result of the consolidation of international custodians for the Global Market (SIC).
- g) **Others** decreased 4 million pesos as a result of fewer events.

For the full year, expenses were 1,662 million pesos, which represent an increase of 21 million pesos or 1% compared to the same period of 2018 derived from the following concepts:

- a) **Personnel** increased by 22 million pesos from the previously explained concepts.
- b) **Technology** decreased 107 million pesos due to the reclassification of 81 million pesos as a result of the changes to the accounting standard IFRS 16, and 26 million pesos explained by the following concepts: i) down 35 million due to the development and optimization of projects executed during 2018, such as the automation of SIC and hardware with high availability, ii) down 5 million as a result of the cancellation of technology consulting services and iii) up 14 million for projects, mainly the flexible disaster recovery plan (DRP) and the infrastructure monitoring center (NOC) and communications.
- c) **Depreciation** increased by 107 million pesos, explained by the following concepts: (i) reclassification of 81 million pesos from Technology expenses because of the changes to IFRS 16 accounting standard, (ii) 18 million pesos for the lease of new technological hardware, (iii) 5 million pesos from the amortization of projects completed in 2018 and (iv) 3 million pesos for improvements to BMV's building.
- d) **Consulting fees** were up 8 million pesos due to the flexible disaster recovery plan (DRP) regulatory project and improvements to BMV's website, which were partly offset by the savings in external consultants and the results of non-recurring items in 4Q19 and 4Q18 explained previously.
- h) **Sub-custody** decreased 49 million pesos explained by better commercial terms as a result of the consolidation of international custodians for the Global Market (SIC), as well as discounts for 6 million pesos in the second semester of 2019.
- d) **Others** down 3 million pesos as a result of fewer events.

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

	4Q19	4Q18	Var %	2019	2018	Var %
Personnel	195,482	203,174	-4%	853,632	832,020	3%
Technology	65,128	104,610	-38%	249,010	356,187	-30%
Depreciation	49,742	20,106	147%	190,429	83,494	128%
Rent and Maintenance	14,974	21,651	-31%	64,285	64,871	-1%
Consulting Fees	24,493	28,719	-15%	94,252	86,018	10%
Sub-custody	15,038	37,456	-60%	77,496	126,227	-39%
CNBV Fees	7,254	6,928	5%	29,018	27,712	5%
Others	29,652	33,333	-11%	103,955	106,880	-3%
<b>Total Expenses</b>	<b>401,764</b>	<b>455,978</b>	<b>-12%</b>	<b>1,662,076</b>	<b>1,683,410</b>	<b>-1%</b>

(1) Thousand pesos

#### Goodwill Impairment

Asigna's revenues were impacted by reduced trading of the US dollar contracts as well as the lower margin deposits. This was taken into account in BMV's annual goodwill impairment tests. Therefore, this quarter, in accordance with our Audit Committee, BMV registered an impairment of Asigna's goodwill for 40 million pesos.

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

	4Q19	4Q18	Var %	2019	2018	Var %
Operating Income	511,736	460,311	11%	1,914,454	1,864,740	3%
Operating Margin	56%	50%	578bps	54%	53%	97bps
Comprehensive Financing Income	36,440	69,672	-48%	175,507	186,871	-6%
EBITDA	561,477	480,417	17%	2,104,882	1,948,234	8%
EBITDA Margin	61%	52%	903bps	59%	55%	394bps
Adjusted EBITDA Margin*	61%	55%	598bps	59%	58%	115pb
Taxes	170,427	158,010	8%	619,170	590,752	5%
Tax Rate	33%	30%	367bps	30%	29%	115pb
Minority Interest	-31,041	-21,873	42%	-107,388	-102,696	5%
Net Income	310,225	352,176	-12%	1,338,105	1,375,879	-3%

(1) Thousand pesos

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

As a result of the income and expenses of the period, **operating income in 4Q19** increased by 51 million or 11% to 511 million pesos compared to the fourth quarter of 2018. For the **full year**, operating income was registered at 1,914 million pesos, up 50 million compared to 2018.

**Comprehensive financial income** in the fourth quarter of 2019 showed a negative change of 33 million pesos, 19 million due to the appreciation of the peso against the dollar (USD.MXN) and 14 million as a result of lower interest rates in short-term instruments, interests on the loan of Indeval which was paid in advance in November 2018, and the interest of financial leases which were recorded at 1 million pesos in 4T19.

For the whole year, **comprehensive financing results** presented a decrement of 11 million pesos, where 8 million pesos are the result of exchange rate losses and 3 million pesos are attributed to lower rates in financial products. The total financial expense for leases was 3.2 million pesos.

The **tax rate** for the fourth quarter of 2019 and accumulated for the year was 33% and 30%, as a result of the goodwill impairment charge which is nondeductible.

**Considering the impairment** of Asigna's goodwill, **net income** for fourth quarter 2019 was 310 million pesos, down 12% compared to 4Q18, and **the full year** net income was 1,338 million pesos, 38 million or 3% less than 2018.

**Without considering the impairment** of Asigna's goodwill, **net income** for fourth quarter 2019 would have been 350 million pesos, a figure similar to 4Q18, and **the full year** net income would have been 1,378 million pesos, 8 million or 1% more than 2018.

## BALANCE SHEET HIGHLIGHTS

	Dec 19 <sup>(1)</sup>	Dec 18 <sup>(1)</sup>	Var \$	Var %
Current Assets	3,517	3,185	333	10%
<i>Cash</i>	3,100	2,764	336	12%
Non-Current Assets	4,351	4,245	106	2%
Current Liabilities	631	539	92	17%
Non-Current Liabilities	177	49	128	263%
Stockholders' equity	7,060	6,841	219	3%

(1) *Million pesos*

*Complete Balance Sheet table is in page 14*

As of December 31<sup>st</sup> 2019, **cash** increased 336 million pesos compared to the balance of December 2018, which responds to the net effect of the earned income and the dividend paid.

Asigna's revenues were impacted by reduced trading of the US dollar contract as well as the lower margin deposits. This was taken into account for our yearly goodwill impairment tests. Therefore, this quarter, in accordance with our Audit Committee and our external auditors, we registered an **impairment of Asigna's goodwill** for 40 million pesos. At the end of 2019, goodwill is reported at 3,084 million pesos.

As a result of the changed to IFRS 16, **current liabilities** increased by 92 million pesos and **non-current liabilities** increased by 108 million pesos. Additionally, there was an increment of 20 million pesos for the option to purchase the remaining shares in SIF Chile.

The difference in **stockholders' equity** is the result of the accumulated operating income in 2019.

In the fourth quarter, **CAPEX** was 27 million pesos compared to 37 million pesos in 4Q18. The accumulated CAPEX amounted to 84 million pesos, 9 million less than in 2018.

## DIVIDEND

BMV's Board of Directors agreed to recommend to our Shareholders' Assembly a dividend hike from 1.05 billion pesos to 1.07 billion pesos, which results in 1.81 pesos per share and an 80% payout ratio. By raising the dividend 2%, BMV's yield remains above 4.8% versus 2018 average stock price.

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

	4Q19	4Q18	Var.	Var.
<b>Revenues <sup>(1)</sup></b>	<b>913,499</b>	<b>916,288</b>	<b>-2,789</b>	<b>-0.3%</b>
<b>Cash Equities</b>	<b>113,176</b>	<b>155,170</b>	<b>-41,994</b>	<b>-27.1%</b>
Cash equities trading- BMV	63,496	83,924	-20,427	-24.3%
Cash equities clearing- CCV	49,680	71,246	-21,567	-30.3%
<b>Derivatives</b>	<b>44,117</b>	<b>49,557</b>	<b>-5,440</b>	<b>-11.0%</b>
MexDer	18,667	21,178	-2,511	-11.9%
<i>Derivatives trading</i>	16,385	18,109	-1,723	-9.5%
<i>Data sales-MexDer</i>	2,282	3,069	-788	-25.7%
Derivatives Clearing- Asigna	25,450	28,379	-2,929	-10.3%
<i>Derivatives Clearing</i>	25,414	28,076	-2,662	-9.5%
<i>Data Sales- Asigna</i>	37	303	-266	-87.9%
<b>OTC (SIF ICAP)</b>	<b>154,758</b>	<b>134,761</b>	<b>19,997</b>	<b>14.8%</b>
OTC trading	153,395	133,418	19,977	15.0%
<i>SIF ICAP México</i>	55,857	57,932	-2,075	-3.6%
<i>SIF ICAP Chile</i>	97,538	75,485	22,052	29.2%
SIF ICAP data sales	1,364	1,343	20	1.5%
<b>Issuers</b>	<b>166,884</b>	<b>188,736</b>	<b>-21,852</b>	<b>-11.6%</b>
Listing fees- BMV	42,305	52,715	-10,410	-19.7%
Maintenance Fee- BMV	124,579	136,021	-11,442	-8.4%
<b>Central Securities Depository (Indeval)</b>	<b>260,403</b>	<b>239,936</b>	<b>20,467</b>	<b>8.5%</b>
<b>Information Services</b>	<b>134,627</b>	<b>115,508</b>	<b>19,119</b>	<b>16.6%</b>
Price Vendor- Valmer	51,458	41,237	10,221	24.8%
Data Sales	83,168	74,270	8,898	12.0%
<b>Others</b>	<b>39,535</b>	<b>32,621</b>	<b>6,914</b>	<b>21.2%</b>
Colocation	4,450	4,147	302	7.3%
Others	35,085	28,474	6,612	23.2%
<b>Expenses <sup>(1)</sup></b>	<b>401,764</b>	<b>455,978</b>	<b>-54,214</b>	<b>-11.9%</b>
Personnel	195,482	203,174	-7,692	-3.8%
Technology	65,128	104,610	-39,482	-37.7%
Depreciation	49,742	20,106	29,635	147.4%
Rent and Maintenance	14,974	21,651	-6,676	-30.8%
Consulting Fees	24,493	28,719	-4,226	-14.7%
Sub-custody	15,038	37,456	-22,418	-59.9%
CNBV Fees	7,254	6,928	326	4.7%
Other	29,652	33,333	-3,681	-11.0%
<b>Operating Income <sup>(1)</sup></b>	<b>511,736</b>	<b>460,311</b>	<b>51,425</b>	<b>11.2%</b>
<b>Operating Margin</b>	<b>56.0%</b>	<b>50.2%</b>		<b>578pb</b>
Comprehensive Financing Income	36,440	69,672	-33,232	-47.7%
<i>Interest Gain (Losses)</i>	44,324	58,792	-14,468	-24.6%
<i>Exchange gain (Losses)</i>	-7,884	10,880	-18,764	
Dividends	1,788	1,154	634	54.9%
Goodwill Impairment	40,000	0	40,000	
<b>Income before Taxes and Minority Interests <sup>(1)</sup></b>	<b>509,964</b>	<b>531,137</b>	<b>-21,173</b>	<b>-4.0%</b>
Taxes	170,427	158,010	12,418	7.9%
Tax Rate	33.4%	29.7%	0.0%	367
Associated companies results	1,729	921	808	87.7%
Minority Interests	-31,041	-21,873	-9,167	41.9%
<b>Net Income <sup>(1)</sup></b>	<b>310,225</b>	<b>352,176</b>	<b>-41,951</b>	<b>-11.9%</b>
<b>Net margin</b>	<b>34%</b>	<b>38%</b>	<b>0</b>	<b>-447</b>
Depreciation and Amortization	49,742	20,106	29,635	147.4%
<b>EBITDA <sup>(1)</sup></b>	<b>561,477</b>	<b>480,417</b>	<b>81,060</b>	<b>17%</b>
<b>EBIDTA Margin</b>	<b>61%</b>	<b>52%</b>		<b>903bps</b>
<b>Adjusted EBITDA Margin</b>	<b>61%</b>	<b>55%</b>		<b>609bps</b>
Number of Shares <sup>(2)</sup>	592,989	592,989		0.0%
Earnings per Share	0.52	0.59		-11.9%

(1) Thousand pesos

(2) Thousand shares

**ACCUMULATED CONSOLIDATED RESULTS TO DECEMBER 2019 <sup>(1)</sup>**

	2019	2018	Var.	Var.
<b>Revenues <sup>(1)</sup></b>	<b>3,576,529</b>	<b>3,548,150</b>	<b>28,379</b>	<b>0.8%</b>
<b>Cash Equities</b>	<b>485,226</b>	<b>552,874</b>	<b>-67,648</b>	<b>-12.2%</b>
Cash equities trading- BMV	272,248	316,561	-44,313	-14.0%
Cash equities clearing- CCV	212,978	236,313	-23,335	-9.9%
<b>Derivatives</b>	<b>185,891</b>	<b>201,360</b>	<b>-15,468</b>	<b>-7.7%</b>
MexDer	81,042	80,859	182	0.2%
<i>Derivatives trading</i>	67,937	68,068	-131	-0.2%
<i>MexDer data sales</i>	13,104	12,791	313	2.4%
Derivatives Clearing- Asigna	104,850	120,500	-15,651	-13.0%
<i>Derivatives Clearing</i>	103,934	119,473	-15,539	-13.0%
<i>Data Sales Asigna</i>	915.26183	1027.41408	-112	-10.9%
<b>OTC (SIF ICAP)</b>	<b>585,239</b>	<b>584,594</b>	<b>645</b>	<b>0.1%</b>
OTC trading	579,867	579,481	386	0.1%
<i>SIF ICAP México</i>	234,506	259,214	-24,707	-9.5%
<i>SIF ICAP Chile</i>	345,361	320,267	25,094	7.8%
SIF ICAP data sales	5,372	5,113	259	5.1%
<b>Issuers</b>	<b>614,675</b>	<b>694,118</b>	<b>-79,443</b>	<b>-11.4%</b>
Listing fees- BMV	93,672	121,720	-28,048	-23.0%
Maintenance Fee- BMV	521,003	572,398	-51,396	-9.0%
<b>Central Securities Depository (Indeval)</b>	<b>1,013,720</b>	<b>901,211</b>	<b>112,509</b>	<b>12.5%</b>
<b>Information Services</b>	<b>558,304</b>	<b>479,832</b>	<b>78,472</b>	<b>16.4%</b>
Price Vendor- Valmer	187,729	160,319	27,409	17.1%
Data Sales	370,575	319,513	51,062	16.0%
<b>Others</b>	<b>133,474</b>	<b>134,161</b>	<b>-688</b>	<b>-0.5%</b>
Colocation	17,661	16,212	1,449	8.9%
Others	115,812	117,949	-2,136	-1.8%
<b>Expenses <sup>(1)</sup></b>	<b>1,662,076</b>	<b>1,683,410</b>	<b>-21,335</b>	<b>-1.3%</b>
Personnel	853,632	832,020	21,611	2.6%
Technology	249,010	356,187	-107,177	-30.1%
Depreciation	190,429	83,494	106,935	128.1%
Rent and Maintenance	64,285	64,871	-586	-0.9%
Consulting Fees	94,252	86,018	8,234	9.6%
Sub-custody	77,496	126,227	-48,731	-38.6%
CNBV Fees	29,018	27,712	1,305	4.7%
Other	103,955	106,880	-2,925	34.7%
<b>Operating Income <sup>(1)</sup></b>	<b>1,914,454</b>	<b>1,864,740</b>	<b>49,713</b>	<b>2.7%</b>
<b>Operating Margin</b>	<b>53.5%</b>	<b>52.6%</b>		<b>97pb</b>
Comprehensive Financing Income	175,507	186,871	-11,364	-6.1%
<i>Interest Gain (Losses)</i>	177,074	180,690	-3,616	-2.0%
<i>Exchange gain (Losses)</i>	-1,568	6,181	-7,749	-125.4%
Dividends	7,863	10,425	-2,562	-24.6%
Goodwill Impairment	40,000	0	40,000	
<b>Income before Taxes and Minority Interests <sup>(1)</sup></b>	<b>2,057,823</b>	<b>2,062,037</b>	<b>-4,213</b>	<b>-0.2%</b>
Taxes	619,170	590,752	28,418	4.8%
Tax Rate	30.1%	28.6%		150
Associated companies results	6,839	7,296	-458	-6.3%
Minority Interests	-107,388	-102,696	-4,692	4.6%
<b>Net Income <sup>(1)</sup></b>	<b>1,338,105</b>	<b>1,375,879</b>	<b>-37,774</b>	<b>-2.3%</b>
<b>Net margin</b>	<b>37%</b>	<b>39%</b>		<b>-120</b>
Depreciation and Amortization	190,429	83,494	106,935	128.1%
<b>EBITDA</b>	<b>2,104,882</b>	<b>1,948,234</b>	<b>156,648</b>	<b>8.0%</b>
<b>EBIDTA Margin</b>	<b>59%</b>	<b>55%</b>		<b>394bps</b>
<b>Adjusted EBITDA Margin</b>	<b>59%</b>	<b>58%</b>		<b>115bps</b>
Number of Shares <sup>(2)</sup>	592,989	592,989		0.0%
Earnings per Share	2.26	2.31		-2.3%

(1) Thousand pesos

(2) Thousand shares

**BALANCE SHEET UP TO DECEMBER 31<sup>st</sup>, 2019 <sup>(1)</sup>**

	Dec-19	Dec-18	Var.	Var.
<b>Total Assets</b>	<b>7,868</b>	<b>7,429</b>	<b>439</b>	<b>6%</b>
Cash & Investment	3,100	2,764	335.5	12%
Accounts Receivable	404	392	11.5	3%
Recoverable Taxes	14	28	-14.3	-51%
<b>Total Current Assets</b>	<b>3,517</b>	<b>3,185</b>	<b>332.7</b>	<b>10%</b>
Amortization expenses	55	46	8.5	18%
Other Non-Current Financial Assets	166	229	-63.0	-27%
Investments in Associated Companies	39	31	8.0	25%
Fixed Assets	479	472	7.6	2%
Goodwill	3,084	3,124	-40.0	-1%
Other Non-Current Assets	527	342	184.8	54%
<b>Total Non-Current Assets</b>	<b>4,351</b>	<b>4,245</b>	<b>105.9</b>	<b>2%</b>
<b>Total Liabilities</b>	<b>808</b>	<b>588</b>	<b>220</b>	<b>37%</b>
Suppliers and Other Accounts to Pay	444	347	96.8	28%
Deferred Income	11	12	-0.7	-6%
Taxes Payable	176	180	-4.3	-2%
Other Short Term Financial Liabilities	0	0	0.0	0%
<b>Total Current Liabilities</b>	<b>631</b>	<b>539</b>	<b>91.8</b>	<b>17%</b>
Leases & Provisions	177	49	127.9	263%
<b>Total Long Term Liabilities</b>	<b>177</b>	<b>49</b>	<b>127.9</b>	<b>263%</b>
<b>Stockholders' Equity</b>	<b>7,060</b>	<b>6,841</b>	<b>219</b>	<b>3%</b>
Capital Stock	4,507	4,507	0.00	0%
Premium in issue of shares	0.211	0.206	0.00	2%
Retained Earnings and Reserves	1960	1746	213.89	12%
Other Results	344	354	-10.15	-3%
Minority Interest	248	233	15.60	7%
<b>Liabilities + Stockholders' Equity</b>	<b>7,868</b>	<b>7,429</b>	<b>439</b>	<b>6%</b>

(1) Million pesos

**CASH FLOW UP TO DECEMBER 31<sup>st</sup>, 2019 <sup>(1)</sup>**

<b>OPERATING ACTIVITIES</b>	
<b>INCOME BEFORE TAXES</b>	<b>2,064.7</b>
Depreciation and amortization	190.4
Subsidiary Results	-6.8
Goodwill	40.0
<b>CASH FLOW FROM INCOME BEFORE TAXES</b>	<b>2,288.3</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITY</b>	
Changes in working capital	-22.3
Taxes Paid	-619.2
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>1,646.7</b>
<b>INVESTMENT ACTIVITIES</b>	
Investment in fixed assets	-38.1
Acquisition of shares (Miami)	-14.3
Investment in intangible assets	-46.1
<b>CASH FLOW AVAILABLE (NEEDED) FOR FINANCING ACTIVITES</b>	<b>1,548.3</b>
<b>FINANCING ACTIVITIES</b>	
Leasing Payments	-88.8
Dividends paid to controlling shareholders	-1,055.5
Dividends paid to non-controlling shareholders	-68.5
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>335.5</b>
<b>CASH BALANCE AT BEGINNING OF PERIOD</b>	<b>2,764.4</b>
<b>CASH BALANCE AT END OF PERIOD</b>	<b>3,100.0</b>

(1) Million pesos



Mexico City, Mexico, January 22<sup>nd</sup>, 2020. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our:

## **4<sup>th</sup> QUARTER 2019 EARNINGS CONFERENCE CALL**

To be held on:

**Wednesday, February 19<sup>th</sup>, 2020**

**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: **49347421**

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, February 20<sup>th</sup>, 2020

**The Bolsa Mexicana de Valores will report its earnings for the fourth quarter of 2019 on  
Tuesday, February 18<sup>th</sup>, after market close.**

If you have not received the 4Q19 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	6,712,681	8,818,952	7,522,374	7,225,423	8,708,409	7,184,570	7,365,167	6,544,363	5,963,155
Daily Average	333,480	343,953	398,916	335,634	400,861	376,119	314,149	395,837	359,229	320,225	327,218	298,158
Value Traded <sup>(1)</sup>	187,771	144,389	161,544	140,801	177,045	145,526	142,634	197,045	180,441	173,473	134,438	132,561
Daily Average <sup>(1)</sup>	8,535	7,599	8,077	7,040	8,047	7,276	6,201	8,957	9,022	7,542	6,722	6,628
Trading Volume <sup>(2)</sup>	5,298,835	4,185,688	4,955,951	4,029,692	5,944,811	4,208,814	4,080,583	6,432,204	5,061,724	4,821,230	3,991,018	3,980,150
Daily Average <sup>(2)</sup>	240,856	220,299	247,798	201,485	270,219	210,441	177,417	292,373	253,086	209,619	199,551	199,007

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	68,394	67,272	68,533	68,083	87,521	64,447	76,873	74,727	67,434
Daily Average	3,550	3,335	3,511	3,420	3,058	3,427	2,960	3,978	3,222	3,342	3,736	3,372
Value Traded <sup>(1)</sup>	124,750	112,860	126,304	123,039	100,324	105,986	153,850	128,367	92,676	111,804	109,000	117,959
Daily Average <sup>(1)</sup>	5,670	5,940	6,315	6,152	4,560	5,299	6,689	5,835	4,634	4,861	5,450	5,898
Trading Volume <sup>(2)</sup>	201,121	212,739	215,906	273,153	186,749	192,520	747,102	210,206	181,170	226,585	218,547	263,526
Daily Average <sup>(2)</sup>	9,142	11,197	10,795	13,658	8,489	9,626	32,483	9,555	9,059	9,852	10,927	13,176

(1) Million pesos

(2) Thousand shares

## II – Operating Figures Futures Market

Futuros	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
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

Futuros	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	24,258	17,660	19,933	20,072	21,485	21,189	20,036	22,564	25,147	18,697	13,114	19,621
Volume <sup>(1)</sup>	234,443	305,668	774,262	281,247	511,251	980,335	185,122	426,624	812,955	195,391	891,912	778,373
Notional Value <sup>(2)</sup>	56,036	65,746	173,093	63,914	105,285	226,333	43,734	94,276	192,925	46,539	178,484	177,015
Open Interest <sup>(1)</sup>	508,560	514,975	488,530	521,261	531,068	529,384	515,216	564,975	504,277	492,993	734,408	594,781

	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
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

	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Margin Deposits <sup>(2)</sup>	30,541	30,420	32,023	32,078	32,504	33,042	33,747	33,096	32,574	31,266	31,857	34,846

(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	516	213,092	40,789	406,130	0	0	0	150	19,167	47,231	21,146	35,983
May '19	708	422,897	81,558	414,848	1	150	32	0	20,109	44,935	19,390	41,695
Jun '19	656	796,849	156,621	430,734	0	0	0	0	20,166	152,892	66,648	39,331
Jul '19	519	115,658	22,274	421,548	0	0	0	0	18,892	43,397	18,552	41,848
Aug '19	633	341,573	67,938	470,249	0	0	0	0	21,484	58,572	23,539	46,481
Sep '19	409	609,816	119,968	433,265	1	7	2	7	24,456	157,183	68,113	36,536
Oct '19	415	130,981	25,617	425,409	2	17	4	24	18,016	42,603	18,576	36,851
Nov '19	411	858,391	168,197	669,365	0	0	0	24	12,518	20,885	9,114	37,849
Dec '19	435	606,155	118,094	533,976	0	0	0	0	18,907	123,270	54,982	40,164

(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	0	0	0	48,262	343	674	60	177
May '19	0	0	0	42,509	597	1,119	97	407
Jun '19	0	0	0	36,756	293	453	39	33
Jul '19	0	0	0	31,200	584	1,025	88	393
Aug '19	0	0	0	25,644	387	704	57	63
Sep '19	0	0	0	20,088	218	398	34	31
Oct '19	0	0	0	14,532	213	300	26	47
Nov '19	0	0	0	8,976	146	260	23	38
Dec '19	0	0	0	3,420	238	506	44	85

(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 '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	27	16,100	1,768	23,900	1	500	48	500	3	450	3	350
May '19	43	31,000	3,427	24,200	0	0	0	500	8	850	4	1,000
Jun '19	53	26,723	3,008	16,921	0	0	0	0	6	1,600	8	800
Jul '19	36	24,133	2,773	14,127	0	0	0	0	2	200	1	800
Aug '19	39	23,210	2,687	15,937	0	0	0	0	6	1,000	4	800
Sep '19	40	36,450	4,219	13,650	2	600	63,757,500	0	6	2,000	9	600
Oct '19	37	20,110	2,309	15,250	0	0	0	0	7	600	3	300
Nov '19	7	2,150	245	15,650	1	500	53	500	2	300	2	0
Dec '19	16	28,600	3,310	14,500	0	0	0	0	6	900	5	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 '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	0	0	0	0	0	0	0	0	1	500	49	500
May '19	0	0	0	0	0	0	0	0	0	0	0	500
Jun '19	0	0	0	0	0	0	0	0	0	0	0	0
Jul '19	0	0	0	0	0	0	0	0	0	0	0	0
Aug '19	0	0	0	0	0	0	0	0	0	0	0	0
Sep '19	0	0	0	0	0	0	0	0	0	0	0	0
Oct '19	0	0	0	0	0	0	0	0	0	0	0	0
Nov '19	0	0	0	0	0	0	0	0	2	1,000	104	0
Dec '19	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 '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	0	0	0	4,000
May '19	4	8,000	723	4,000
Jun '19	0	0	0	4,000
Jul '19	1	500	46	4,500
Aug '19	1	500	47	5,000
Sep '19	2	4,300	404	0
Oct '19	0	0	0	0
Nov '19	2	1,000	96	0
Dec '19	0	0	0	0

(1) *Contracts*

(2) *Million pesos*



III – Operating Figures Options Market

Options	2018											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
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

Options	2019											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	260	183	226	190	259	458	376	334	425	450	422	647
Volume <sup>(1)</sup>	28,050	44,736	62,220	79,924	166,457	47,213	28,993	60,242	48,574	45,387	126,405	124,866
Notional Value <sup>(2)</sup>	4,235	445	841	849	1,093	1,483	958	1,839	716	944	802	1,298
Open Interest <sup>(1)</sup>	97,612	123,743	99,145	162,942	210,733	39,249	67,286	89,112	39,740	71,887	152,258	17,143

(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 '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	165	194	85,560,000	1,892	10	3,030	578,810,000	5,560	4	15,600	21,490,000	55,600
May '19	213	376	160,515,000	1,992	15	2,981	589,069,500	6,951	7	38,600	53,290,000	55,000
Jun '19	436	920	376,145,000	756	14	5,093	999,992,000	5,793	2	10,000	14,000,000	10,000
Jul '19	361	493	212,740,000	893	10	3,500	678,150,000	8,693	0	0	0	10,000
Aug '19	308	824	335,095,000	1,219	20	6,918	1,369,105,000	10,193	0	0	0	10,000
Sep '19	402	683	291,080,000	449	8	1,806	355,930,000	3,206	4	10,500	15,225,000	10,500
Oct '19	423	604	262,470,000	563	8	3,050	594,550,000	20,000	12	29,733	43,112,850	34,983
Nov '19	392	690	297,985,000	869	2	1,250	248,250,000	6,256	14	70,000	101,500,000	104,983
Dec '19	622	766	337,740,000	328	8	4,117	797,850,000	1,815	16	104,983	152,225,350	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 '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	5	37,000	33,300,000	31,000	3	4,100	23,350,000	48,640	0	0	0	0
May '19	15	93,500	80,400,000	78,500	1	1,300	6,630,000	48,340	0	0	0	0
Jun '19	2	20,000	14,000,000	20,000	0	0	0	0	0	0	0	0
Jul '19	2	10,000	7,000,000	30,000	0	0	0	0	0	0	0	0
Aug '19	4	27,500	17,875,000	55,000	1	10,000	57,000,000	10,000	0	0	0	0
Sep '19	6	30,000	21,500,000	10,000	5	5,585	32,650,000	15,585	0	0	0	0
Oct '19	1	5,000	3,750,000	15,000	6	7,000	39,750,000	15,085	0	0	0	0
Nov '19	8	30,380	22,025,500	25,000	6	24,085	132,113,000	15,150	0	0	0	0
Dec '19	1	15,000	10,500,000	15,000	0	0	0	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 '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	0	0	0	250	3	20,000	106,000,000	20,000	0	0	0	0
May '19	0	0	0	250	4	27,000	138,000,000	17,000	0	0	0	0
Jun '19	0	0	0	0	2	10,000	50,000,000	0	0	0	0	0
Jul '19	0	0	0	0	0	0	0	0	0	0	0	0
Aug '19	0	0	0	0	0	0	0	0	0	0	0	0
Sep '19	0	0	0	0	0	0	0	0	0	0	0	0
Oct '19	0	0	0	0	0	0	0	0	0	0	0	0
Nov '19	0	0	0	0	0	0	0	0	0	0	0	0
Dec '19	0	0	0	0	0	0	0	0	0	0	0	0

(1) Contracts

IV. – Operating Figures Swaps

Swaps	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
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

Swaps	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	49	49	35	45	31	97	184	40	63	41	29	23
Volume <sup>(1)</sup>	194,600	197,730	334,670	491,125	137,216	476,021	2,577,870	176,289	612,500	848,100	572,600	452,950
Notional Value <sup>(2)</sup>	19,460	19,773	33,467	49,113	13,722	47,602	257,787	17,629	61,250	84,810	57,260	45,295
Open Interest <sup>(1)</sup>	6,301,842	6,234,712	6,232,252	6,534,517	6,264,203	6,247,752	5,469,023	5,331,253	5,395,653	5,988,234	6,355,234	6,761,534

(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	41	47	43	55	59	42	59	58	55
Average Transaction Size (28 day terms) <sup>(1)</sup>	119	106	96	94	77	93	79	92	96	70	68	88
Daily Average Amount (28 day terms) <sup>(1)</sup>	8,271	5,874	4,807	3,850	3,621	4,027	4,326	5,423	3,994	4,119	3,993	4,879
<b>Corporate Bonds</b>												
Daily Average Number of Trades		0		0	0		0	0	0	0	0	0
Average Transaction Size (28 day terms) <sup>(1)</sup>		19,242		1,047	1,315		1,909	1,876	1,573	0	10,988	0
Daily Average Amount (28 day terms) <sup>(1)</sup>		1,833		50	125		182	89	150	0	523	0
<b>Government Bonds (Broker)</b>												
Daily Average Number of Trades	169	148	139	95	129	162	139	145	111	113	103	90
Average Transaction Size (28 day terms) <sup>(1)</sup>	4,466	5,572	5,632	5,366	6,679	6,548	7,768	6,065	5,742	5,807	7,258	7,553
Daily Average Amount (28 day terms) <sup>(1)</sup>	753,969	827,254	783,609	510,542	858,466	1,062,292	1,079,790	877,055	635,697	653,427	748,595	678,001
<b>IRS / Basis</b>												
Daily Average Number of Trades	2	2	1	1	0	1	2	1	1	1	1	1
Average Transaction Size (28 day terms) <sup>(1)</sup>	7,341	10,573	14,488	10,801	16,308	21,346	13,003	31,253	37,451	6,155	8,320	6,546
Daily Average Amount (28 day terms) <sup>(1)</sup>	12,934	26,182	14,488	9,258	6,989	30,494	21,672	19,347	35,668	5,276	11,094	5,299
<b>Short Term (SET-TD)</b>												
Daily Average Number of Trades	76	66	69	61	68	60	69	71	57	71	66	61
Average Transaction Size (28 day terms) <sup>(1)</sup>	108	141	147	122	118	121	115	142	121	106	104	127
Daily Average Amount (28 day terms) <sup>(1)</sup>	8,205	9,337	10,072	7,463	7,962	7,232	7,884	10,065	6,894	7,535	6,853	7,779
<b>SIPO</b>												
Daily Average Number of Trades	127	104	110	105	118	118	138	127	122	131	121	113
Average Transaction Size (28 day terms) <sup>(1)</sup>	482	581	529	694	497	999	562	831	451	343	329	335
Daily Average Amount (28 day terms) <sup>(1)</sup>	61,165	60,169	58,154	73,247	58,788	117,579	77,298	105,737	55,229	44,884	39,809	37,822
<b>SIPO Corro</b>												
Daily Average Number of Trades	14	12	10	7	7	9	10	10	10	13	12	10
Average Transaction Size (28 day terms) <sup>(1)</sup>	3,373	4,292	4,162	4,105	3,840	4,893	7,045	6,605	7,274	5,942	5,992	4,485
Daily Average Amount (28 day terms) <sup>(1)</sup>	48,190	51,095	40,030	28,540	25,967	41,704	72,125	63,848	69,274	77,535	74,754	46,346

(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
<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	4	5,993	4	5,993	4	5,993	4	6,007	4	6,005	4	5,998
<b>JE</b> Dual listing debt	5	59,581	5	59,610	5	59,690	5	59,506	5	59,534	4	49,584
<b>90</b> Secured government certificates	25	75,495	25	75,358	25	75,363	25	75,382	24	71,831	24	71,679
<b>95</b> Secured federal government certificates	110	527,838	109	511,907	108	507,770	104	504,562	107	510,535	106	513,977
<b>91</b> Secured private bonds	324	634,595	323	629,022	328	639,276	328	633,341	328	633,021	325	645,173
<b>94</b> Secured bank bonds	52	157,409	52	157,462	52	157,606	53	161,310	57	176,240	57	184,374
<b>97</b> Mortgage backed securities	59	18,345	59	18,184	59	18,042	57	17,890	56	17,507	56	17,330
<b>98</b> Total Mortgage backed certificates	2	751	2	748	2	743	2	741	2	739	2	737
<b>99</b> Structured debt of financial institutions and / or subsidiaries	43	10,099	41	9,895	41	10,060	40	9,934	29	8,480	31	8,418
<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	2,047	1	2,048	1	2,051	1	1,975	1	1,974	1	1,969
<b>2P</b> Detachable coupon certificates	0	0	0	0	0	0	0	0	0	0	0	0
<b>92</b> Short term municipal and estate bonds	3	1,050	4	1,050	7	2,050	8	2,400	7	2,350	5	1,700
<b>93</b> Short term ICS	233	33,190	241	37,377	242	37,069	236	37,599	259	38,459	276	41,869
<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)	4	1,127	5	1,230	6	1,362	6	1,370	7	1,534	9	1,637
<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>	<b>879</b>	<b>1,557,093</b>	<b>896</b>	<b>1,573,286</b>	<b>910</b>	<b>1,589,521</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
<b>2</b> Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	0	0	0	0
<b>Q</b> Subordinated debentures / obligations	4	6,005	3	5,011	4	5,363	4	5,374	4	5,391	4	5,411
<b>JE</b> Dual listing debt	4	49,537	4	50,049	4	49,840	4	49,582	3	40,000	3	40,000
<b>90</b> Secured government certificates	24	71,458	24	71,372	24	71,186	23	69,365	23	69,595	24	71,387
<b>95</b> Secured federal government certificates	103	510,919	104	519,297	104	516,589	102	509,274	100	508,148	99	490,533
<b>91</b> Secured private bonds	324	633,559	320	633,084	316	624,000	315	618,504	317	631,451	313	631,030
<b>94</b> Secured bank bonds	55	187,084	56	191,113	56	190,707	53	189,303	54	192,869	55	198,331
<b>97</b> Mortgage backed securities	55	17,255	55	17,140	55	17,020	54	16,851	52	16,728	51	16,701
<b>98</b> Total Mortgage backed certificates	2	737	2	736	2	735	2	737	2	740	2	739
<b>99</b> Structured debt of financial institutions and / or subsidiaries	32	8,530	35	9,663	38	9,727	36	8,645	37	7,751	37	8,728
<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	1,974	1	1,978	1	1,980	1	1,903	1	1,915	1	1,928
<b>2P</b> Detachable coupon certificates	-	-	-	-	-	-	0	0	0	0	0	0
<b>92</b> Short term municipal and estate bonds	5	1,700	5	1,700	2	550	1	300	1	300	1	300
<b>93</b> Short term ICS	287	44,507	277	43,093	289	44,788	294	44,150	287	43,977	273	38,635
<b>CD</b> Bank Certificates of Development Banking	7	38,950	8	45,950	8	45,950	8	45,950	8	45,950	8	45,950
<b>83</b> Structured debt of financial institutions (CP)	9	1,572	10	1,688	11	1,774	12	848	13	832	11	762
<b>TOTAL</b>	<b>915</b>	<b>1,579,916</b>	<b>907</b>	<b>1,598,002</b>	<b>917</b>	<b>1,586,336</b>	<b>912</b>	<b>1,566,913</b>	<b>904</b>	<b>1,567,647</b>	<b>884</b>	<b>1,552,436</b>

Amounts in million pesos