

3rd QUARTER 2019 RESULTS

Mexico City, October 15th, 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 third quarter of 2019, highlighting:

3Q2019 VS. 3Q2018

- Revenues were 934 million pesos, 62 million or 7% higher than in 3Q18.
- Expenses increased 4% due to the Alternate Operation Centre, the Flexible Disaster Recovery Plan and a sale of OpenFinance (portfolio management software).
- Operating income and net income increased 10% and 11% respectively.
- EBITDA was recorded at 551 million pesos with a margin of 59% considering the amendments to accounting standard IFRS 16 (leases).

FINANCIAL HIGHLIGHTS ⁽¹⁾

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Revenues	934	872	7%	2,663	2,632	1%
Expenses	432	416	4%	1,260	1,227	3%
Operating Income	502	456	10%	1,403	1,404	0%
EBITDA	551	477	15%	1,543	1,468	5%
EBITDA Margin	59%	55%	424bps	58%	56%	219bps
Adjusted EBITDA Margin*	59%	57%	230bps	58%	58%	20bps
Net Income	369	333	11%	1,028	1,018	1%
CAPEX	27	32	-14%	57	58	-1%

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

OPERATIONAL HIGHLIGHTS

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
DATV -Equity ⁽¹⁾⁽²⁾	13,769	13,513	2%	13,539	15,244	-11%
Futures - Volume ⁽³⁾	21,874	31,291	-30%	23,951	29,464	-19%
Swaps Notional Value ⁽¹⁾	336,666	149,031	126%	519,802	448,748	16%
Margin Deposits ⁽¹⁾	33,139	37,866	-12%	32,225	37,807	-15%

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

During the third quarter of 2019, **BMV’s revenues** increased by 62 million pesos or 7% compared to the same quarter of 2018. This increase was largely attributed to higher activity in market related businesses, as well as the Central Securities Depository (Indeval). The discount plan in listing and maintenance had an impact of 23 million pesos for 3Q19. **Expenses** increased 16 million pesos or 4% in comparison with the same period of last year, which is mainly explained by the Alternate Operations Centre, the Disaster Recovery Plan and a sale of OpenFinance, a portfolio management software. Additionally, BMV has continued investing in projects which will generate new revenues in 2020. **EBITDA margin** was 59% for the quarter and 58% for the year. **Net Income** was 369 million pesos, up 11% compared with the third quarter of 2018.

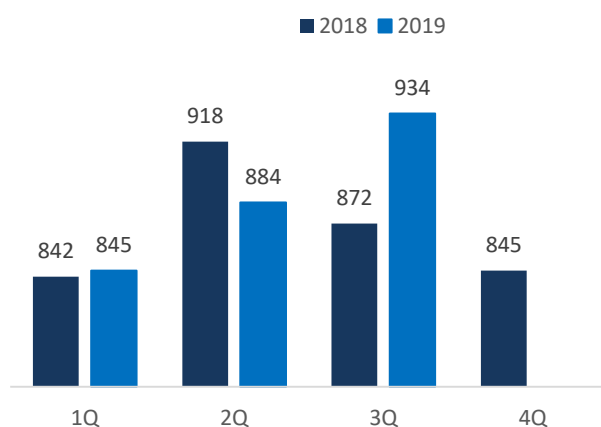


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REVENUES

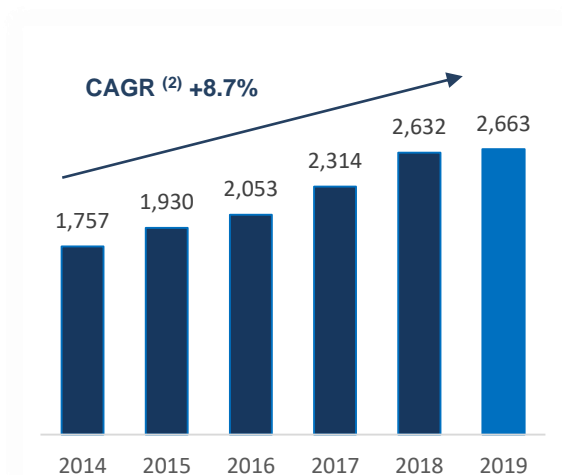
During third quarter of 2019 the exchange rate, USDMXN, reached a minimum and maximum of 18.91 and 20.13 pesos per U.S. dollar, respectively, and for the quarter the exchange rate closed at 19.73. Moreover, INEGI published the inflation rate estimate for 2018 at 3.16% and the Central Bank (Banco de México) set the reference interest rate at 7.75%. The Federal Reserve in the U.S. set the interest rate at 1.75% - 2.0%. In these conditions, **BMV's revenues** for the third quarter of 2019 were 7% higher than the same months last year.

Quarterly Revenues ⁽¹⁾ 2019 vs. 2018



(1) Million pesos

Revenues up to 3Q19 ⁽¹⁾ 2013-2019



(2) Compound Annual Growth Rate

Revenues Detail ⁽¹⁾

	3Q19 vs 3Q18		YTD - 2019 vs 2018	
	Revenue	Var %	Revenue	Var %
Cash Equities	6,706	5%	-25,654	-6%
Cash equities trading- BMV	4,518	6%	-23,886	-10%
Cash equities clearing- CCV	2,189	4%	-1,768	-1%
Derivatives	4,948	10%	-10,029	-7%
MexDer	7,528	40%	2,693	5%
Asigna	-2,579	-8%	-12,722	-14%
OTC (SIF ICAP)	21,145	16%	-19,352	-4%
Issuers	-16,669	-10%	-57,591	-11%
Listing fees- BMV	-6,385	-19%	-17,638	-26%
Maintenance Fee- BMV	-10,284	-7%	-39,953	-9%
Custody	41,544	19%	92,042	14%
Information Services	4,039	3%	59,353	16%
Price Vendor- Valmer	12,750	31%	17,188	14%
Data Sales	-8,711	-9%	42,164	17%
Others	204	1%	-7,602	-7%
Total	61,919	7%	31,168	1%

(1) Thousand pesos

Cash Equities

Cash Equities revenue, which mainly comprises Local and Global Market activities was 132 million pesos, 7 million or 5% higher than the third quarter 2018.

Trading revenues increased by 5 million pesos to 76 million due to higher operating volume and value traded. The average daily trading volume (ADTV) for the third quarter of 2019 was 13,769 million pesos, which represents an improvement of 2% compared to the third quarter of the previous year. This result is explained by a greater activity in the International Quoting System (SIC) where the ADTV and daily average volume had a growth of 9% and 110%, respectively. Additionally, the SIC participated with 42% of the total VOPD, an increase of 2% compared with the same period of the previous year.

In the **year-to-date results**, trading revenues decreased by 24 million or -10% to 209 million pesos. The ADTV as of September 2019 decreased in both markets, domestic and SIC, registering a 11% drop compared to same period in 2018.

BMV's market share in the Total Market was 92% in ADTV and 97% in number of trades.

Stock market operating highlights – Equities

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Total Market						
Daily average value traded ⁽¹⁾	13,769	13,513	2%	13,539	15,244	-11%
Daily average volume ⁽²⁾	257,123	238,699	8%	247,973	259,997	-5%
Domestic Market						
Daily average value traded ⁽¹⁾	8,002	8,219	-3%	7,857	9,008	-13%
Daily average volume ⁽²⁾	239,608	230,342	4%	235,097	252,409	-7%
International Quotation System (SIC)						
Daily average value traded ⁽¹⁾	5,768	5,294	9%	5,682	6,236	-9%
Daily average volume ⁽²⁾	17,515	8,357	110%	12,876	7,587	70%

⁽¹⁾ Million pesos

⁽²⁾ Thousand shares

During the third quarter, **cash equity clearing (CCV)** increased by 2 million pesos or 4% to 56 million against 3Q18, and up-to September, CCV presented lower revenues by 2 million pesos, or -1%, compared with the same period in 2018 as a result of lower operating volumes.

The ADTV of the total Mexican cash equities market during the first nine months of 2019 was 14,816 million pesos, 4% lower than the same months last year.

Derivatives

Derivatives trading (MexDer) in the third quarter presented revenues for 27 million pesos, 8 million or 40% up versus 3Q18.

This result is explained by the increment in trading of swaps of TIIE 28 (+ 126%), which did not increase open interest since the operations were mostly for substitution, as well as more trading of contracts of the IPC index (+ 38%). On the contrary, the dollar futures registered an average daily volume of 16,416 contracts, a decrease of 39%.

In the **period up to September 2019**, **MexDer** registered 62 million pesos in revenue, up 3 million or 5% compared to the same period of 2018. This is explained by higher volume in TIIE 28 swap trading (+16%) and IPC contracts (+11%).

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

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
IPC Index	3,987	2,879	38%	3,796	3,435	11%
Mini IPC	33	59	-45%	41	84	-51%
28 Day TIIE	0	0	-	0	482	-
Currencies	16,416	26,947	-39%	18,617	23,253	-20%
Bonds	1,380	1,396	-1%	1,419	2,202	-36%
Equities	59	9	535%	79	10	729%
Subtotal	21,874	31,291	-30%	23,951	29,464	-19%
Swaps TIIE 28	51,795	22,928	126%	27,649	23,743	16%
TOTAL	73,669	54,219	36%	51,600	53,207	-3%

(1) Contracts

TIIE 28 Swaps

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Notional Value ⁽¹⁾	336,666	149,031	126%	519,802	448,748	16%

(1) Million pesos

During the third quarter of 2019, **derivatives clearing (Asigna)** reported revenues for 28 million pesos, down 3 million or 8% compared to 3Q18. The average margin deposits were 33.1 billion pesos or 12% less than on the third quarter of 2018.

When compared with the same **accumulated months of 2018**, Asigna's revenues decreased by 13 million to 79 million pesos mainly due to lower volume in derivative operations, as well as lower open interest in Swaps TIIE 28 and dollar futures which generated lower margin deposits (-15% vs YTD18). Asigna charges 2 basis points on the average margin deposits and different settlement fees based on the type of contract traded.

Margin Deposits

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Margin Deposits ⁽¹⁾	33,139	37,866	-12%	32,225	37,807	-15%

(1) Million pesos

OTC Trading (SIF ICAP)

Revenues in **SIF ICAP** for 3Q19 increased 21 million or 16% to 156 million pesos. SIF ICAP revenues in Chile grew 20 million or 27%, while in Mexico they increased 1 million or 2%. The growth in Chilean division is mainly explained by greater volatility in the Chilean market and new off-shore customers. Moreover, during the third quarter the Mexican peso appreciated by 4.6% versus the Chilean peso.

As for the first three quarters, revenues decreased by 19 million or 4% to 430 million pesos. It is important to mention that in 3Q18 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 3Q18, revenues in SIF ICAP Mexico decreased by 6% and in SIF Chile increased by 1%.

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 third quarter, **listing revenues** reached 27 million pesos, down 6 million or 19% compared to 3Q18. In the period, Vista Oil & Gas issued a follow-on for 2,031 million pesos and O'Donnell Capital Management issued a CKD for 255 million pesos. As for the debt market, both short-term and long-term debt new listings improved by 25% and 44%, respectively. The impact of the discounts in the third quarter of 2019 was 5 million pesos.

Accumulated revenues up to September 2019 were 51 million pesos, 18 million or 26% lower than those observed in the same period of 2018. During the first nine months of 2019, there have been 8 listings and follow-ons (1 SPAC, 3 CKDS and 4 CERPIs) compared to 23 listings (1 SPAC, 11 CKDS, 5 CERPIs, 3 FIBERS and 3 FIBERS E) in the same period last year. Regarding the long-term debt market, the number of new listings increased 12%, while the amount placed decreased 30%. On the other hand, short-term listings increased in both, number of listings and amount placed in 30% and 20%, respectively. Overall, the impact of the Discount Plan in the first nine months of 2019 was 15 million pesos.

Listing Activity

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Equity						
New Listings	1	0	-	1	1	0%
Amount placed ⁽¹⁾	2,031	0	-	2,031	5,578	-64%
CKDs						
New Listings	1	3	-67%	3	11	-73%
Amount placed ⁽¹⁾	255	1,821	-86%	1,194	6,618	-82%
CERPIs						
New Listings	0	4	-1	4	5	-20%
Amount placed ⁽¹⁾	0	3,457	-1	4,592	4,902	-6%
FIBRAS						
New Listings	0	1	-1	0	3	-100%
Amount placed ⁽¹⁾	0	270	-1	0	10,255	-100%
FIBRAS E						
New Listings	0	0	-	0	3	-100%
Amount placed ⁽¹⁾	0	0	-	0	52,523	-100%
Medium & long term debt						
New Listings	36	25	44%	119	106	12%
Amount placed ⁽¹⁾	47,053	42,874	10%	158,026	224,661	-30%
Short term debt						
New Listings	330	264	25%	909	697	30%
Amount placed ⁽¹⁾	64,314	48,132	34%	166,943	138,733	20%

(1) Million pesos

3Q19 Equity Listings/Follow-ons

Firm	Ticker	Price	Amount ⁽¹⁾	% Float	Investment Bank
Vista Oil & Gas	VISTA	\$176.58	\$2,031	13.17%	Credit Suisse y Banamex

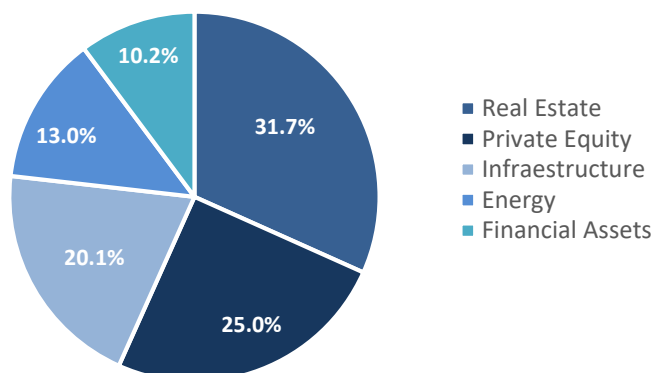
(1) Million pesos

3Q19 CKDs and CERPIs Listings

CKD/CERPI	Firm	Amount ⁽¹⁾
ODOCK 18	O'Donnell Capital Management, S. de R.L. de C.V.	\$255

(1) Million pesos

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



During the third quarter, 255 million pesos were placed in CKDs. Between 2009 and 3Q2019, 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 3Q19 were 128 million pesos, 10 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.

Accumulated revenues, for the first nine months of 2019, were 396 million pesos, 40 million or 9% lower than those observed in 2018. The accumulated financial impact of the discounts has been 55 million pesos. Excluding the discounts, revenues increased by 15 million pesos explained by the listings in 2018 that have generated maintenance fees this year.

Custody

Revenue in **Indeval** increased 42 million or 19% to 262 million pesos, of which 87 million are explained by services related to the International Quotation System (SIC) such as conversion and dividend payments. The growth in the period is the result of the SIC related services and settlement activity, partly impacted by fewer assets under custody which decreased by 2% and 1% in the domestic market and SIC, respectively.

For the months **up-to-September** 2019, Indeval's revenues were 753 million pesos, 92 million or 14% above the reported results of the same period last year.

Information Services

In **Market Data** revenues decreased by 9 million or 9% to 87 million pesos in 3Q19. It is important to mention that there was a non-recurring event in 3Q18 for 20 million pesos due to audits performed in *Market Data*. **Valmer** presented 54 million pesos in revenue during the third quarter of 2019, up 31% compared to 3Q18. During the period, Valmer recorded non-recurring revenues of 10 million pesos due to the sale of licenses and implementation of OpenFinance, a portfolio management software.

Accumulated revenues in information services (Market Data and Valmer) reached 424 million pesos, 59 million or 16% higher than in the same period of 2018. Up-to September 2019, Information Services have registered non-recurring revenues of 30 million pesos, 20 million in Market Data and 10 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 49 million pesos or 14% due to the commercialization of products developed in 2018 and of new clients

EXPENSES

Total expenses for the third quarter of 2019 were 432 million pesos, up 16 million or 4% compared to the third quarter of 2018.

This increment is explained by the following items:

- a) **Personnel** increased by 8 million pesos due to new positions in information security and customer relations, annual salary raises, as well as the variable compensation component for a better performance in SIF ICAP.
- b) **Technology** decreased 11 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, 22 million pesos were reclassified from Technology to Depreciation. The net result increased by 11 million pesos and consists of the following concepts: i) 7 million for projects, mainly the flexible disaster recovery plan (DRP) and ii) 4 million for the network operations centre (NOC) and communications.
- c) **Depreciation** increased by 28 million pesos, explained by the following concepts: (i) reclassification of 22 million pesos from Technology expenses because of the changes to the accounting standard IFRS 16, (ii) 3 million pesos for the lease of new technological hardware, (iii) 3 million pesos from the amortization of projects completed in 2018.
- d) **Rent and Maintenance** increased 1 million pesos because of the alternate operation center.
- e) **Consulting fees** were up 6 million pesos due to the flexible disaster recovery plan (DRP) regulatory project. In the third quarter of 2019, BMV had a non-recurring expense of 9 million pesos due to the sale of licenses of OpenFinance software. It is important to remember that during 3Q18, BMV also had a non-recurring expense of 10 million pesos as a result of hiring external auditors in market data and consultants specialized in corporate strategy.

- f) **Sub-custody** decreased 15 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 3 million pesos which will happen again in 4Q19.

As for the period of **up September 2019**, expenses were 1,260 million pesos, up 33 million pesos or 3% with respect to those of the first nine months of 2018 derived from the following concepts:

- a) **Personnel** increased by 29 million pesos from the previously explained concepts.
- b) **Technology** decreased 68 million pesos due to the reclassification of 60 million pesos as a result of the changes to the accounting standard IFRS 16, and 8 million pesos explained by the following concepts: i) 19 million less due to the development and optimization of projects executed during 2018, such as the automation of SIC and hardware with high availability, ii) up 7 million for projects, mainly the flexible disaster recovery plan (DRP) and iii) 4 million higher for the infrastructure monitoring center (NOC) and communications.
- c) **Depreciation** increased by 77 million pesos, explained by the following concepts: (i) reclassification of 60 million pesos from Technology expenses because of the changes to IFRS 16 accounting standard, (ii) 10 million pesos for the lease of new technological hardware, (iii) 6 million pesos from the amortization of projects completed in 2018 and (iv) 1 million pesos for improvements to BMV's building.
- d) **Rent and Maintenance** increased 6 million pesos because of the alternate operation center.
- e) **Consulting fees** were up 12 million pesos due to the flexible disaster recovery plan (DRP) regulatory project and improvements to BMV's website. In the third quarter of 2019, BMV had a non-recurring expense of 9 million pesos due to the sale of licenses of OpenFinance software. It is important to remember that during 3Q18 BMV also had a non-recurring expense of 10 million pesos as a result of hiring external auditors in market data and consultants specialized in corporate strategy.
- g) **Sub-custody** decreased 26 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 3 million pesos which will happen again in 4Q19.

Expenses detail ⁽¹⁾

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Personnel	215,805	207,790	4%	658,149	628,846	5%
Technology	67,944	78,841	-14%	183,882	251,577	-27%
Depreciation	49,084	21,078	133%	140,687	63,388	122%
Rent and Maintenance	15,893	15,107	5%	49,311	43,220	14%
Consulting Fees	31,266	25,466	23%	69,759	57,299	22%
Sub-custody	16,062	30,987	-48%	62,458	88,771	-30%
CNBV Fees	7,254	6,928	5%	21,763	20,784	5%
Others	28,819	29,456	-2%	74,303	73,546	1%
Total Expenses	432,128	415,653	4%	1,260,312	1,227,433	3%

(1) Thousand pesos

FINANCIAL RESULTS ⁽¹⁾

	3Q19	3Q18	Var %	YTD 2019	YTD 2018	Var %
Operating Income	501,636	456,193	10%	1,402,718	1,404,430	0%
Operating Margin	53.72%	52.32%	140bps	52.67%	53.36%	-69bps
Comprehensive Financing Income	50,801	33,452	52%	139,067	117,199	19%
EBITDA	550,720	477,271	15%	1,543,405	1,467,817	5%
EBITDA Margin	59.0%	54.7%	424pb	58.0%	55.8%	219pb
Adjusted EBITDA Margin*	59.0%	56.7%	230pb	58.0%	57.8%	20pb
Taxes	156,202	138,994	12%	448,742	438,719	2%
Tax Rate	28.21%	28.29%	-8bps	28.99%	28.66%	33bps
Minority Interest	-30,866	-21,029	47%	-76,347	-80,822	-6%
Net Income	368,605	332,810	11%	1,027,880	1,017,733	1%

(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 3Q19** increased by 45 million or 10% to 502 million pesos compared to the third quarter of 2018. The results **accumulated to September** showed an operating profit of 1,403 million pesos, a figure similar to the previous year.

Comprehensive financial income in the third quarter of 2019 showed a positive change of 17 million pesos, which is composed by the following items:

- Exchange Rate registered 16 million pesos due to the depreciation of the peso against the dollar (USD.MXN)
- Financial products showed 1 million pesos as a result of the prepayment of Indeval's loan in 4Q18, which generated 9 million pesos in savings. This result was offset by lower interest rates in short-term instruments and the interest of financial leases which were recorded at 916 thousand pesos.

So **far this year, comprehensive financing results** presented an increment of 22 million pesos, where 11 million pesos are the result of exchange rate gains and 11 million pesos are attributed to financial products. The interest savings on the prepayment of Indeval's credit in 4Q18 represented 29 million pesos and the financial expense for leases totaled 2.2 million pesos.

The **tax rate** for the third quarter of 2019 and accumulated for the year was 28% and 29%, in line with the same periods of the previous year.

Net income for third quarter 2019 reached 369 million pesos, up 11% compared to 3Q18, and **year-to-date** net income increased to 1,028 million pesos, 10 million or 1% more than in the same quarters of 2018.

BALANCE SHEET HIGHLIGHTS

	Sep 19 ⁽¹⁾	Dec 18 ⁽¹⁾	Var \$	Var %
Current Assets	3,378	3,185	193	6%
<i>Cash</i>	2,812	2,764	48	2%
Non-Current Assets	4,453	4,245	208	5%
Current Liabilities	852	539	313	58%
Non-Current Liabilities	192	49	144	295%
Stockholders' equity	6,786	6,841	-55	-1%

(1) *Million pesos*

Complete Balance Sheet table is in page 14

As of September 30th 2019, **cash** increased 48 million pesos compared to the balance of December 2018, which responds to the net effect of the earned income, the collection of the maintenance fees, and the dividend paid. **Goodwill** remained at 3.1 billion pesos.

Current liabilities increased by 58% to 852 million pesos, explained by the anticipated collection of maintenance fees which this year were collected in 1Q and 2Q because of the delay in the authorization of the Discount Plan. **Non-current liabilities** increased by 144 million pesos because of the changes in the accounting standard IFRS 16.

The difference in **stockholders' equity** is the result of the annual dividend payment in May.

In the third quarter, **CAPEX** was 27 million pesos compared to 32 million pesos in 3Q18. The accumulated CAPEX amounted to 57 million pesos, 1 million less than in the months up to 3Q18.

CONSOLIDATED RESULTS OF THE THIRD QUARTER 2019 ⁽¹⁾

	3Q19	3Q18	Var.	Var.
Revenues ⁽¹⁾	933,764	871,846	61,919	7.1%
Cash Equities	131,991	125,284	6,706	5.4%
Cash equities trading- BMV	75,528	71,011	4,518	6.4%
Cash equities clearing- CCV	56,462	54,274	2,189	4.0%
Derivatives	54,966	50,017	4,948	9.9%
MexDer	26,531	19,004	7,528	39.6%
<i>Derivatives trading</i>	23,806	15,764	8,042	51.0%
<i>Data sales-MexDer</i>	2,726	3,240	-515	-15.9%
Derivatives Clearing- Asigna	28,434	31,014	-2,579	-8.3%
<i>Derivatives Clearing</i>	28,386	30,866	-2,480	-8.0%
<i>Data Sales- Asigna</i>	48	147	-100	-67.6%
OTC (SIF ICAP)	156,254	135,109	21,145	15.7%
OTC trading	154,909	133,814	21,095	15.8%
<i>SIF ICAP México</i>	62,491	61,147	1,344	2.2%
<i>SIF ICAP Chile</i>	92,417	72,667	19,750	27.2%
SIF ICAP data sales	1,346	1,295	51	3.9%
Issuers	154,248	170,917	-16,669	-9.8%
Listing fees- BMV	26,746	33,131	-6,385	-19.3%
Maintenance Fee- BMV	127,502	137,786	-10,284	-7.5%
Central Securities Depository (Indeval)	261,501	219,957	41,544	18.9%
Information Services	140,354	136,315	4,039	3.0%
Price Vendor- Valmer	53,846	41,096	12,750	31.0%
Data Sales	86,508	95,219	-8,711	-9.1%
Others	34,451	34,246	204	0.6%
Colocation	4,945	4,209	736	17.5%
Others	29,506	30,038	-532	-1.8%
Expenses ⁽¹⁾	432,128	415,653	16,476	4.0%
Personnel	215,805	207,790	8,015	3.9%
Technology	67,944	78,841	-10,897	-13.8%
Depreciation	49,084	21,078	28,006	132.9%
Rent and Maintenance	15,893	15,107	787	5.2%
Consulting Fees	31,266	25,466	5,800	22.8%
Sub-custody	16,062	30,987	-14,925	-48.2%
CNBV Fees	7,254	6,928	326	4.7%
Other	28,819	29,456	-637	-2.2%
Operating Income ⁽¹⁾	501,636	456,193	45,443	10.0%
Operating Margin	53.7%	52.3%		140
Comprehensive Financing Income	50,801	33,452	17,350	51.9%
<i>Interest Gain (Losses)</i>	40,980	39,385	1,595	4.1%
<i>Exchange gain (Losses)</i>	9,822	-5,933	15,754	-265.6%
Dividends	1,366	1,671	-306	-18.3%
Goodwill Impairment			0	NA
Income before Taxes and Minority Interests ⁽¹⁾	553,803	491,316	62,487	12.7%
Taxes	156,202	138,994	17,208	12.4%
Tax Rate	28.2%	28.3%		-8pb
Associated companies results	1,870	1,517	353	23.3%
Minority Interests	-30,866	-21,029	-9,837	46.8%
Net Income ⁽¹⁾	368,605	332,810	35,795	10.8%
Net margin	39.5%	38.2%		130pb
Depreciation and Amortization	49,084	21,078	28,006	132.9%
EBITDA ⁽¹⁾	550,720	477,271	73,449	15.4%
EBIDTA Margin	59.0%	54.7%		424
Adjusted EBITDA Margin	59.0%	56.7%		230bps
Number of Shares ⁽²⁾	592,989	592,989		
Earnings per Share	0.62	0.56		10.8%

(1) Thousand pesos

(2) Thousand shares

ACCUMULATED CONSOLIDATED RESULTS TO SEPTEMBER 2019 ⁽¹⁾

	YTD 2019	YTD 2018	Var.	Var.
Revenues ⁽¹⁾	2,663,030	2,631,862	31,168	1.2%
Cash Equities	372,050	397,704	-25,654	-6.5%
Cash equities trading- BMV	208,752	232,637	-23,886	-10.3%
Cash equities clearing- CCV	163,299	165,067	-1,768	-1.1%
Derivatives	141,774	151,803	-10,029	-6.6%
MexDer	62,375	59,681	2,693	4.5%
<i>Derivatives trading</i>	51,552	49,959	1,593	3.2%
<i>MexDer data sales</i>	10,823	9,722	1,101	11.3%
Derivatives Clearing- Asigna	79,400	92,121	-12,722	-13.8%
<i>Derivatives Clearing</i>	78,521	91,397	-12,876	-14.1%
<i>Data Sales Asigna</i>	878.73387	724.47775	154	21.3%
OTC (SIF ICAP)	430,481	449,833	-19,352	-4.3%
OTC trading	426,472	446,063	-19,591	-4.4%
<i>SIF ICAP México</i>	178,649	201,282	-22,632	-11.2%
<i>SIF ICAP Chile</i>	247,823	244,782	3,042	1.2%
SIF ICAP data sales	4,009	3,770	239	6.3%
Issuers	447,791	505,382	-57,591	-11.4%
Listing fees- BMV	51,367	69,005	-17,638	-25.6%
Maintenance Fee- BMV	396,424	436,377	-39,953	-9.2%
Central Securities Depository (Indeval)	753,317	661,275	92,042	13.9%
Information Services	423,678	364,325	59,353	16.3%
Price Vendor- Valmer	136,270	119,082	17,188	14.4%
Data Sales	287,407	245,243	42,164	17.2%
Others	93,938	101,540	-7,602	-7.5%
Colocation	13,211	12,065	1,146	9.5%
Others	80,727	89,475	-8,748	-9.8%
Expenses ⁽¹⁾	1,260,312	1,227,433	32,879	2.7%
Personnel	658,149	628,846	29,303	4.7%
Technology	183,882	251,577	-67,695	-26.9%
Depreciation	140,687	63,388	77,299	121.9%
Rent and Maintenance	49,311	43,220	6,090	14.1%
Consulting Fees	69,759	57,299	12,460	21.7%
Sub-custody	62,458	88,771	-26,314	-29.6%
CNBV Fees	21,763	20,784	979	4.7%
Other	74,303	73,546	756	1.0%
Operating Income ⁽¹⁾	1,402,718	1,404,430	-1,711	-0.1%
Operating Margin	52.7%	53.4%		-69bps
Comprehensive Financing Income	139,067	117,199	21,867	18.7%
<i>Interest Gain (Losses)</i>	132,750	121,898	10,852	8.9%
<i>Exchange gain (Losses)</i>	6,316	-4,699	11,015	-234.4%
Dividends	6,075	9,271	-3,196	-34.5%
Goodwill Impairment				
Income before Taxes and Minority Interests ⁽¹⁾	1,547,860	1,530,900	16,960	1.1%
Taxes	448,742	438,719	10,023	2.3%
Tax Rate	29.0%	28.7%		33bps
Associated companies results	5,110	6,375	-1,265	-19.8%
Minority Interests	-76,347	-80,822	4,475	-5.5%
Net Income ⁽¹⁾	1,027,880	1,017,733	10,147	1.0%
Net margin	39%	39%		-7bps
Depreciation and Amortization	140,687	63,388	77,299	121.9%
EBITDA	1,543,405	1,467,817	75,588	5.1%
EBIDTA Margin	58.0%	55.8%		219bps
Adjusted EBITDA Margin	58.0%	57.8%		20bps
Number of Shares ⁽²⁾	592,989	592,989		
Earnings per Share	1.73	1.72		1.0%

(1) Thousand pesos

(2) Thousand shares

BALANCE SHEET UP TO SEPTEMBER 30th, 2019 ⁽¹⁾

	Sep-19	Dec-18	Var.	Var.
Total Assets	7,831	7,429	401	5%
Cash & Investment	2,812	2,764	48.0	2%
Accounts Receivable	512	392	119.7	31%
Recoverable Taxes	54	28	25.6	91%
Total Current Assets	3,378	3,185	193.2	6%
Amortization expenses	75	46	28.7	62%
Other Non-Current Financial Assets	198	229	-31.0	-13%
Investments in Associated Companies	40	31	8.1	26%
Fixed Assets	482	472	10.3	2%
Goodwill	3,124	3,124	0.0	0%
Other Non-Current Assets	534	342	191.8	56%
Total Non-Current Assets	4,453	4,245	208.0	5%
Total Liabilities	1,045	588	457	78%
Suppliers and Other Accounts to Pay	532	347	184.7	53%
Deferred Income	182	12	170.1	1,440%
Taxes Payable	139	180	-41.9	-23%
Other Short Term Financial Liabilities	0	0	0.0	0%
Total Current Liabilities	852	539	312.9	58%
Leases & Provisions	192	49	143.7	295%
Total Long Term Liabilities	192	49	143.7	295%
Stockholders' Equity	6,786	6,841	-55	-1%
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	1650	1746	-96.34	-6%
Other Results	389	354	34.92	10%
Minority Interest	239	233	6.34	3%
Liabilities + Stockholders' Equity	7,830	7,429	402	5%

(1) Million pesos

CASH FLOW UP TO SEPTEMBER 30th, 2019 ⁽¹⁾

OPERATING ACTIVITIES	
INCOME BEFORE TAXES	1,547.9
Depreciation and amortization	140.7
Subsidiary Results	-5.1
Reserves	0.0
Goodwill	0.0
CASH FLOW FROM INCOME BEFORE TAXES	1,683.4
NET CASH FLOW FROM OPERATING ACTIVITY	
Changes in working capital	53.2
Taxes Paid	-439.0
NET CASH FLOW FROM OPERATING ACTIVITIES	1,297.7
INVESTMENT ACTIVITIES	
Investment in fixed assets	-32.8
Acquisition of shares (Miami)	-14.3
Investment in intangible assets	-24.6
CASH FLOW AVAILABLE (NEEDED) FOR FINANCING ACTIVITES	1,226.0
FINANCING ACTIVITIES	
Leasing Payments	-60.5
Dividends paid to controlling shareholders	-1,055.5
Dividends paid to non-controlling shareholders	-62.0
NET INCREASE (DECREASE) IN CASH	48.0
CASH BALANCE AT BEGINNING OF PERIOD	2,764.4
CASH BALANCE AT END OF PERIOD	2,812.4

(1) Million pesos

Mexico City, Mexico, September 24th, 2019. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our:

3rd QUARTER 2019 EARNINGS CONFERENCE CALL

To be held on:

Wednesday, October 16th, 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: **49056838**

A replay of the call will be available on our website

www.bmv.com.mx

in our Investor Relations section as of

Thursday, October 17th, 2019

**The Bolsa Mexicana de Valores will report its earnings for the third quarter of 2019 on
Tuesday, October 15th, after market close.**

If you have not received the 3Q19 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 ramon@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 ⁽¹⁾	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 ⁽¹⁾	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 ⁽²⁾	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 ⁽²⁾	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			
Daily Average	333,480	343,953	398,916	335,634	400,861	376,119	314,149	395,837	359,229			
Value Traded ⁽¹⁾	187,771	144,389	161,544	140,801	177,045	145,526	142,634	197,045	180,441			
Daily Average ⁽¹⁾	8,535	7,599	8,077	7,040	8,047	7,276	6,201	8,957	9,022			
Trading Volume ⁽²⁾	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			
Daily Average ⁽²⁾	240,856	220,299	247,798	201,485	270,219	210,441	177,417	292,373	253,086			

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 ⁽¹⁾	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 ⁽¹⁾	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 ⁽²⁾	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 ⁽²⁾	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			
Daily Average	3,550	3,335	3,511	3,420	3,058	3,427	2,960	3,978	3,222			
Value Traded ⁽¹⁾	124,750	112,860	126,304	123,039	100,324	105,986	153,850	128,367	92,676			
Daily Average ⁽¹⁾	5,670	5,940	6,315	6,152	4,560	5,299	6,689	5,835	4,634			
Trading Volume ⁽²⁾	201,121	212,739	215,906	273,153	186,749	192,520	747,102	210,206	181,170			
Daily Average ⁽²⁾	9,142	11,197	10,795	13,658	8,489	9,626	32,483	9,555	9,059			

(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 ⁽¹⁾	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 ⁽²⁾	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 ⁽¹⁾	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			
Volume ⁽¹⁾	234,443	305,668	774,262	281,247	511,251	980,335	185,122	426,624	812,955			
Notional Value ⁽²⁾	56,036	65,746	173,093	63,914	105,285	226,333	43,734	94,276	192,925			
Open Interest ⁽¹⁾	508,560	514,975	488,530	521,261	531,068	529,384	515,216	564,975	504,277			

	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Margin Deposits ⁽²⁾	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 ⁽²⁾	30,541	30,420	32,023	32,078	32,504	33,042	33,747	33,096	32,574			

(1) Contracts

(2) Million pesos

II.a – Futures Detail

	DÓLAR				EURO				INDICE IPC			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan '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												
Nov '19												
Dec '19												

(1) Contracts
(2) Million pesos

II.a Futures Detail

	TIIE DE 28 DIAS				MINI IPC			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
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								
Nov '19								
Dec '19								

(1) Contracts

(2) Million pesos

II.a – Futures Detail

	BOND DC24 (DC24)				MY31				GMEXICO			
	Trades	Volume⁽¹⁾	Notional Value⁽²⁾	Open Interest⁽¹⁾	Trades	Volume⁽¹⁾	Notional Value⁽²⁾	Open Interest⁽¹⁾	Trades	Volume⁽¹⁾	Notional Value⁽²⁾	Open Interest⁽¹⁾
Jan '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												
Nov '19												
Dec '19												

(1) Contracts

(2) Million pesos

II.a – Futures Detail

	NV42				DC18				JN21			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan '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	0	0	0	0
Dec '19	0	0	0	0	0	0	0	0	0	0	0	0

(1) Contracts

(2) Million pesos

II.a – Futures Detail

MR26				
	Trades	Volume ⁽¹⁾	Notional Value⁽²⁾	Open Interest ⁽¹⁾
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				
Nov '19				
Dec '19				

(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 ⁽¹⁾	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 ⁽²⁾	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 ⁽¹⁾	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			
Volume ⁽¹⁾	28,050	44,736	62,220	79,924	166,457	47,213	28,993	60,242	48,574			
Notional Value ⁽²⁾	4,235	445	841	849	1,093	1,483	958	1,839	716			
Open Interest ⁽¹⁾	97,612	123,743	99,145	162,942	210,733	39,249	67,286	89,112	39,740			

(1) Contracts

(2) Million pesos

III.a – Options Detail

	INDICE IPC				DOLAR				AMERICA MOVIL			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	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												
Nov '19												
Dec '19												

(1) Contracts

(2) Million pesos

III.a – Options Detail

	CEMEX				WALMEX				FEMSA			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	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												
Nov '19												
Dec '19												

(1) Contracts

III.a – Option Detail

	TELEVISA				GRUPO MEXICO				NAFTRAC			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾
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 ⁽¹⁾	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 ⁽²⁾	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 ⁽¹⁾	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			
Volume ⁽¹⁾	194,600	197,730	334,670	491,125	137,216	476,021	2,577,870	176,289	612,500			
Notional Value ⁽²⁾	19,460	19,773	33,467	49,113	13,722	47,602	257,787	17,629	61,250			
Open Interest ⁽¹⁾	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			

(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.
Assigned Operations												
Daily Average Number of Trades	65	56	60	62	59	67	71	75	57	68	62	62
Average Transaction Size (28 day terms) ⁽¹⁾	83	87	84	74	79	156	73	83	80	125	441	270
Daily Average Amount (28 day terms) ⁽¹⁾	5,450	4,866	5,032	4,570	4,605	10,433	5,247	6,218	4,564	8,517	27,138	16,743
Corporate Bonds												
Daily Average Number of Trades	0	0	0	0	0	0	0	0	0	0	0	0
Average Transaction Size (28 day terms) ⁽¹⁾	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) ⁽¹⁾	2,005	49	557	731	907	1,424	71	0	0	0	0	223
Government Bonds (Broker)												
Daily Average Number of Trades	185	159	152	170	209	184	182	153	143	156	159	131
Average Transaction Size (28 day terms) ⁽¹⁾	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) ⁽¹⁾	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
IRS / Basis												
Daily Average Number of Trades	5	4	4	4	2	4	2	3	2	4	2	2
Average Transaction Size (28 day terms) ⁽¹⁾	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) ⁽¹⁾	22,144	20,011	26,334	34,605	14,179	26,787	16,971	33,930	26,671	28,174	24,762	19,718
Short Term (SET-TD)												
Daily Average Number of Trades	69	61	59	63	65	68	71	79	66	76	69	63
Average Transaction Size (28 day terms) ⁽¹⁾	112	112	134	113	113	133	117	120	115	95	135	123
Daily Average Amount (28 day terms) ⁽¹⁾	7,743	6,845	7,966	7,155	7,312	9,044	8,323	9,519	7,582	7,276	9,261	7,761
SIPO												
Daily Average Number of Trades	146	117	117	129	142	129	130	133	110	125	112	110
Average Transaction Size (28 day terms) ⁽¹⁾	503	845	600	518	534	533	704	863	333	943	549	463
Daily Average Amount (28 day terms) ⁽¹⁾	73,398	99,303	69,935	66,792	75,566	68,588	91,280	114,490	36,681	117,673	61,627	50,837
SIPO Corro												
Daily Average Number of Trades	18	15	14	16	15	10	14	15	10	10	10	10
Average Transaction Size (28 day terms) ⁽¹⁾	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) ⁽¹⁾	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.
Assigned Operations												
Daily Average Number of Trades	70	55	50	41	47	43	55	59	42			
Average Transaction Size (28 day terms) ⁽¹⁾	119	106	96	94	77	93	79	92	96			
Daily Average Amount (28 day terms) ⁽¹⁾	8,271	5,874	4,807	3,850	3,621	4,027	4,326	5,423	3,994			
Corporate Bonds												
Daily Average Number of Trades		0		0	0		0	0	0			
Average Transaction Size (28 day terms) ⁽¹⁾		19,242		1,047	1,315		1,909	1,876	1,573			
Daily Average Amount (28 day terms) ⁽¹⁾		1,833		50	125		182	89	150			
Government Bonds (Broker)												
Daily Average Number of Trades	169	148	139	95	129	162	139	145	111			
Average Transaction Size (28 day terms) ⁽¹⁾	4,466	5,572	5,632	5,366	6,679	6,548	7,768	6,065	5,742			
Daily Average Amount (28 day terms) ⁽¹⁾	753,969	827,254	783,609	510,542	858,466	1,062,292	1,079,790	877,055	635,697			
IRS / Basis												
Daily Average Number of Trades	2	2	1	1	0	1	2	1	1			
Average Transaction Size (28 day terms) ⁽¹⁾	7,341	10,573	14,488	10,801	16,308	21,346	13,003	31,253	37,451			
Daily Average Amount (28 day terms) ⁽¹⁾	12,934	26,182	14,488	9,258	6,989	30,494	21,672	19,347	35,668			
Short Term (SET-TD)												
Daily Average Number of Trades	76	66	69	61	68	60	69	71	57			
Average Transaction Size (28 day terms) ⁽¹⁾	108	141	147	122	118	121	115	142	121			
Daily Average Amount (28 day terms) ⁽¹⁾	8,205	9,337	10,072	7,463	7,962	7,232	7,884	10,065	6,894			
SIPO												
Daily Average Number of Trades	127	104	110	105	118	118	138	127	122			
Average Transaction Size (28 day terms) ⁽¹⁾	482	581	529	694	497	999	562	831	451			
Daily Average Amount (28 day terms) ⁽¹⁾	61,165	60,169	58,154	73,247	58,788	117,579	77,298	105,737	55,229			
SIPO Corro												
Daily Average Number of Trades	14	12	10	7	7	9	10	10	10			
Average Transaction Size (28 day terms) ⁽¹⁾	3,373	4,292	4,162	4,105	3,840	4,893	7,045	6,605	7,274			
Daily Average Amount (28 day terms) ⁽¹⁾	48,190	51,095	40,030	28,540	25,967	41,704	72,125	63,848	69,274			

(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
2 Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127
Q Subordinated debentures / obligations	10	15,373	10	15,414	9	13,014	6	11,270	5	5,656	5	5,659
JE Dual listing debt	5	59,303	5	59,417	5	59,135	5	59,855	5	59,866	5	59,932
90 Secured government certificates	27	79,057	27	79,125	27	79,110	27	79,171	27	78,898	27	80,235
95 Secured federal government certificates	111	559,314	111	559,214	116	528,517	116	539,045	115	545,372	114	542,551
91 Secured private bonds	313	582,981	313	583,163	320	607,070	320	611,624	322	623,481	322	620,709
94 Secured bank bonds	63	165,884	63	167,702	60	161,595	61	164,741	63	174,463	61	168,434
97 Mortgage backed securities	61	20,130	61	20,005	61	19,877	61	19,716	61	19,490	61	19,329
98 Total Mortgage backed certificates	2	755	2	757,549	2	755	2	754	2	752	2	749
99 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
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	2	3,054	2	3,069	2	3,077	2	3,007	2	2,997	1	2,046
2P Detachable coupon certificates	1	300	1	300	1	300	1	300	1	300	1	300
92 Short term municipal and estate bonds	3	1,750	1	500	0	0	4	800	6	1,000	6	1,000
93 Short term ICS	185	43,864	189	45,690	207	48,544	205	45,263	199	41,895	200	42,336
CD Bank Certificates of Development Banking	5	26,450	7	36,450	7	36,450	7	36,450	7	38,950	7	38,950
83 Structured debt of financial institutions (CP)							1	35	2	536	4	2,500
TOTAL	852	1,574,676	856	1,586,804	881	1,575,010	1,756	1,584,695	875	1,610,331	870	1,599,450

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
2 Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127
Q Subordinated debentures / obligations	5	5,671	5	5,685	4	5,500	4	5,942	4	5,958	4	5,984
JE Dual listing debt	5	59,271	5	59,563	5	59,406	5	60,013	5	60,111	5	59,828
90 Secured government certificates	26	75,727	26	75,908	26	75,849	26	76,034	27	77,390	25	75,345
95 Secured federal government certificates	113	540,924	112	538,270	110	534,336	112	535,509	111	530,475	110	529,725
91 Secured private bonds	315	609,299	318	613,616	319	628,503	319	631,386	323	632,389	324	635,729
94 Secured bank bonds	58	159,668	52	150,490	51	150,022	50	149,520	55	164,178	52	157,688
97 Mortgage backed securities	61	19,189	60	18,856	60	18,752	60	18,636	60	18,521	59	18,471
98 Total Mortgage backed certificates	2	750	2	751	2	754	2	751	2	752	2	752
99 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
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	1	2,056	1	2,066	1	2,078	1	2,009	1	2,021	1	2,040
2P Detachable coupon certificates	1	300	1	300	1	300	1	300	1	300	0	0
92 Short term municipal and estate bonds	6	1,000	5	950	8	1,600	9	2,000	5	1,350	3	1,050
93 Short term ICS	208	43,144	204	43,901	212	36,960	217	32,251	213	31,940	224	32,168
CD Bank Certificates of Development Banking	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950
83 Structured debt of financial institutions (CP)	5	3,500	7	3,586	7	3,618	7	3,644	6	3,084	2	1,040
TOTAL	863	1,573,766	853	1,566,985	862	1,572,474	869	1,572,854	867	1,581,588	862	1,572,834

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	1	4,127	1	4,127	1	4,127
Q Subordinated debentures / obligations	4	5,993	4	5,995	4	5,998	4	6,007	4	6,005	4	5,998
JE Dual listing debt	5	59,581	5	59,610	5	59,690	5	59,506	5	59,534	4	49,584
90 Secured government certificates	25	75,495	25	75,358	25	75,363	25	75,382	24	71,831	24	71,679
95 Secured federal government certificates	110	527,838	109	511,907	108	507,770	104	504,562	107	510,535	106	513,977
91 Secured private bonds	324	634,595	323	629,022	328	639,276	328	633,341	328	633,021	325	645,173
94 Secured bank bonds	52	157,409	52	157,462	52	157,606	53	161,310	57	176,240	57	184,374
97 Mortgage backed securities	59	18,345	59	18,184	59	18,042	57	17,890	56	17,507	56	17,330
98 Total Mortgage backed certificates	2	751	2	748	2	743	2	741	2	739	2	737
99 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
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	1	2,047	1	2,048	1	2,051	1	1,975	1	1,974	1	1,969
2P Detachable coupon certificates	0	0	0	0	0	0	0	0	0	0	0	0
92 Short term municipal and estate bonds	3	1,050	4	1,050	7	2,050	8	2,400	7	2,350	5	1,700
93 Short term ICS	233	33,190	241	37,377	242	37,069	236	37,599	259	38,459	276	41,869
CD Bank Certificates of Development Banking	7	38,950	7	38,950	7	38,950	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	6	1,370	7	1,534	9	1,637
TOTAL	875	1,572,597	881	1,554,962	890	1,562,156	879	1,557,093	896	1,573,286	910	1,589,521

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	1	4,127	1	4,127	1	4,127						
Q Subordinated debentures / obligations	4	6,005	3	5,011	4	5,363						
JE Dual listing debt	4	49,537	4	50,049	4	49,840						
90 Secured government certificates	24	71,458	24	71,372	24	71,186						
95 Secured federal government certificates	103	510,919	104	519,297	104	516,589						
91 Secured private bonds	324	633,559	320	633,084	316	624,000						
94 Secured bank bonds	55	187,084	56	191,113	56	190,707						
97 Mortgage backed securities	55	17,255	55	17,140	55	17,020						
98 Total Mortgage backed certificates	2	737	2	736	2	735						
99 Structured debt of financial institutions and / or subsidiaries	32	8,530	35	9,663	38	9,727						
F Certificates of deposit	2	2,000	2	2,000	2	2,000						
2U Detachable coupon inflation indexed certificates	1	1,974	1	1,978	1	1,980						
2P Detachable coupon certificates	-	-	-	-	-	-						
92 Short term municipal and estate bonds	5	1,700	5	1,700	2	550						
93 Short term ICS	287	44,507	277	43,093	289	44,788						
CD Bank Certificates of Development Banking	7	38,950	8	45,950	8	45,950						
83 Structured debt of financial institutions (CP)	9	1,572	10	1,688	11	1,774						
TOTAL	915	1,579,916	907	1,598,002	917	1,586,336						

Amounts in million pesos