

THE MEXICAN EXCHANGE

Investor Relations



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1. Business Units & Operating Model

Fully integrated exchange

Over 120 years of experience

Diversified business model
with 9 revenue segments

Highest segment contributes
25% of total revenues

40% of total revenues are
market driven

▶ We advance the Mexican economy

Our goal is to be the most respected financial exchange in Mexico and the catalyst for economic progress through innovation, experience and excellent service

- **Our clients always come first** - if we serve our clients right, our own success will follow
- **Our assets are our people, technology and reputation** – we empower our people to lead with conviction and deliver on our commitments
- **Our goal is to provide superior returns to our shareholders** – we manage the business with a perspective of achieving successful growth over the long-term
- **We stress creativity and ingenuity in everything we do** - we push ourselves to take calculated risks every day and anticipate our customers' needs to deliver solutions
- **We take great pride in the quality of our work** - we strive for excellence in everything we undertake, strengthening the success of our team and company
- **We make an unusual effort to recruit the very best person for every job** - we know that without the best people, in a service business, we cannot be the best firm

▶ Strong Foundation and Execution

Building exceptional businesses

- Consistently investing and innovating
- A straight-forward business model
- Nine business units together delivering significant value

Operating with solid principles

- Strong foundations - integrity, transparency, service, excellence, teamwork and innovation
- Better, faster, simpler
- Commitment to controls

Maximizing long-term shareholder value

- Focusing on revenue growth and strong returns
- Delivering significant operating leverage and cost efficiency through top execution

Leading to

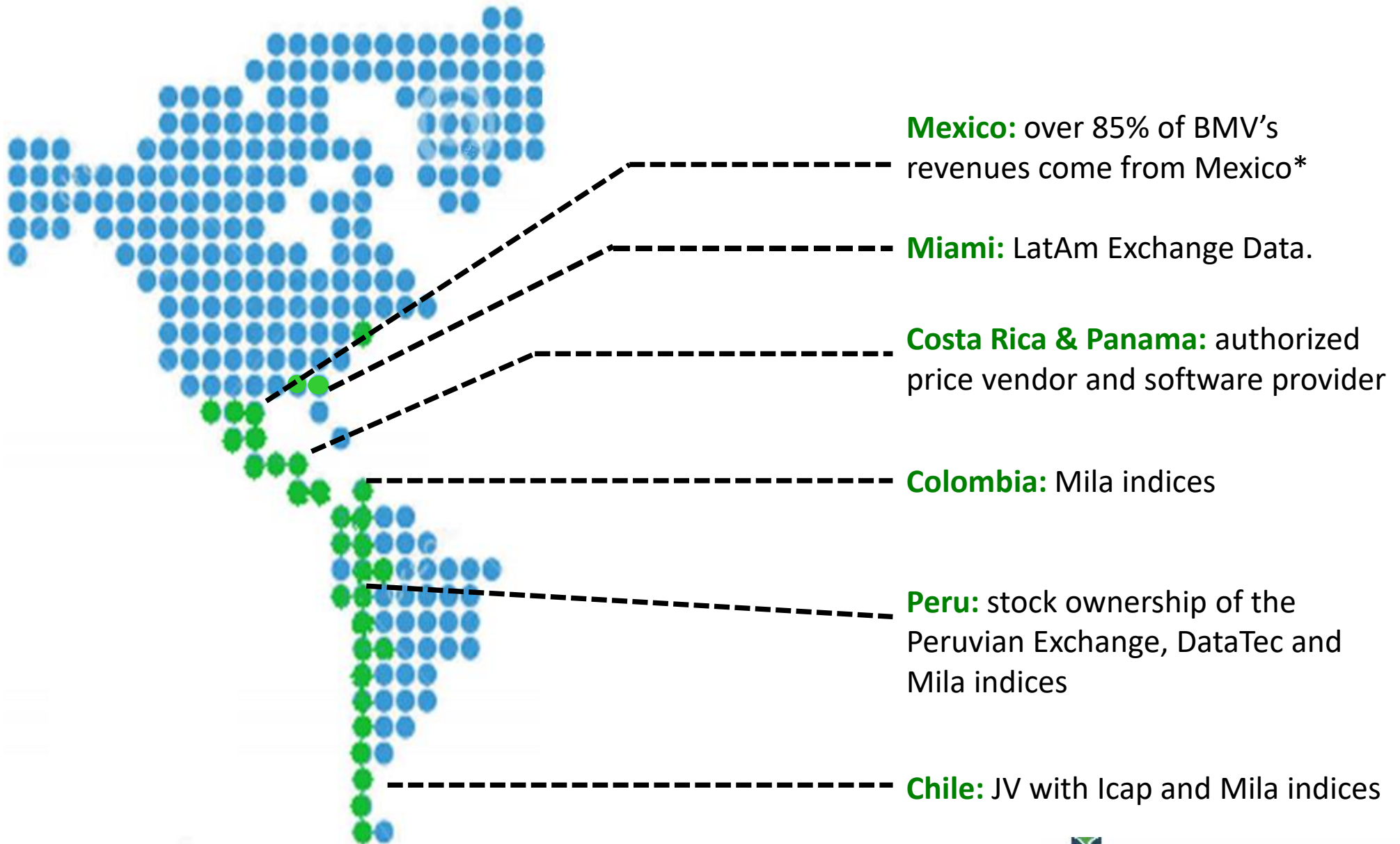
55%
EBITDA Margin

21%
ROE

>75%
Payout Ratio

4%-5%
Dividend Yield

▶ A Pure Play in Latin America



▶ A Well Balanced Business Portfolio

Listing

- Equities
- CERPI
- SPAC
- Fibra E
- Debt
- ETFs (TRACs)
- REITS (FIBRAs)
- Private Equity (CKDs)



✓ **BMV**

Trading

- Local Market
- Global Market (SIC)
- Listed Derivatives
- OTC Market
 - Fixed Income
 - Swaps



✓ **BMV**
✓ **MexDer**
✓ **SIF Icap**

Post-Trade

- Clearing
- Settlement
- Securities lending
- Custody
- Securities Lending



✓ **Indeval**
✓ **CCV**
✓ **Asigna**

Market Data

- Data Feed
- Screens
- Statistics
- Price Vendor
- Indices



✓ **BMV**
✓ **Valmer**

Value Added

- Education
- Financial Risk Management
- Governance, Risk & Compliance
- Softwares



✓ **BMV**
✓ **Valmer**

► First-Class Technology... in a First-Class Business

MONET

- Central multi-market trading system developed and designed for the Mexican financial market (2012)
 - Low latency messaging (<40 microseconds) with continuous availability
 - Architecture centric engineering (ACE) approach with the help of the Software Engineering Institute of Carnegie Mellon
-

SCO

- Financial settlement software for equity CCP (2017)
 - Daily reception of over 300k operations with room for 10x more capacity
 - Daily average settlement of over 15 billion pesos and daily average margin deposit of 3 billion pesos in management
-

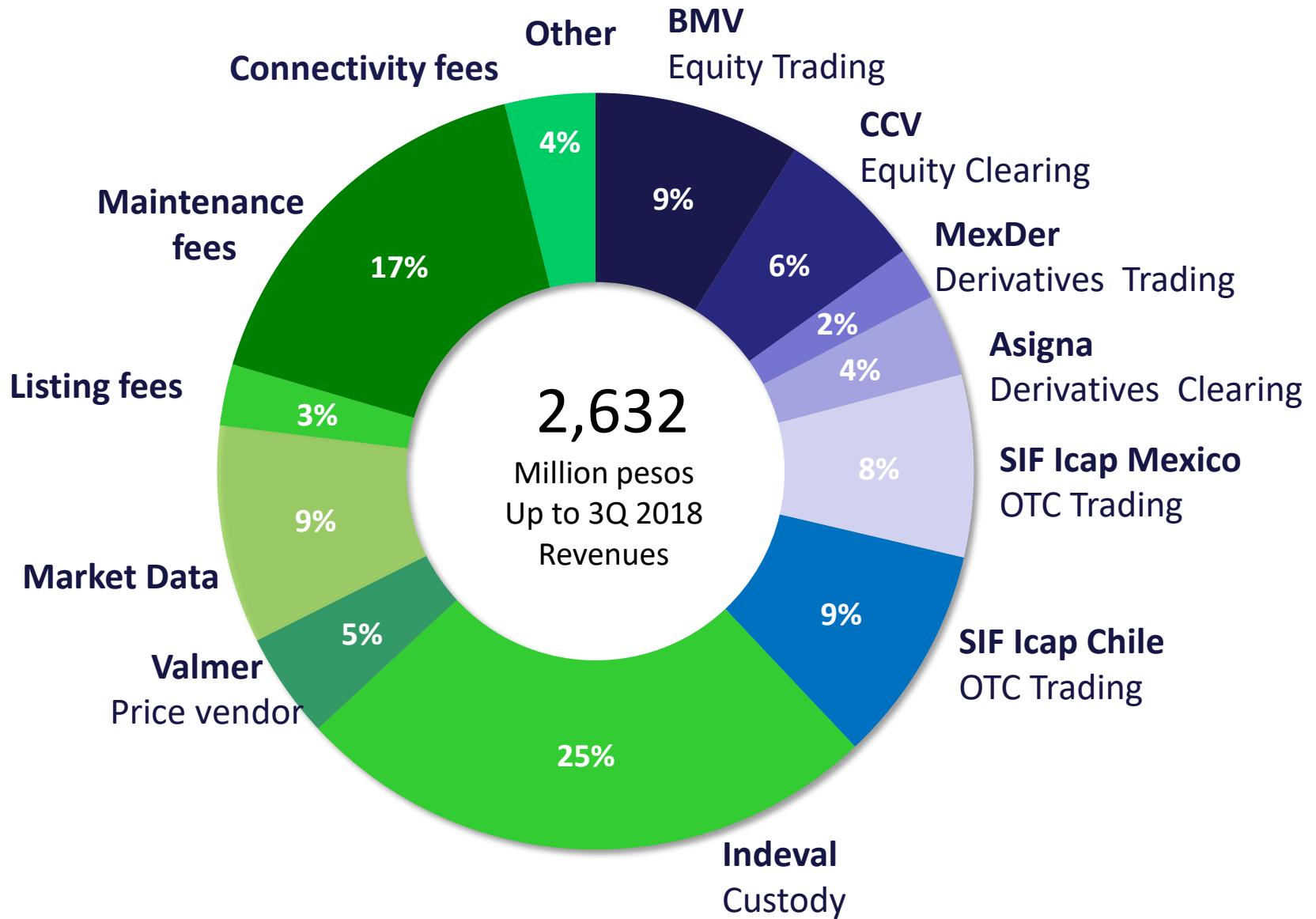
DALI

- Winner of the Franz Edelman award 2010 for developing an operating clearing, and settlement system using operations research forCSD
 - Largest payment system in Mexico
 - Settlement cycles every 2 minutes with a daily average settlement of \$4.5 trillion pesos
-

EMISNET

- Electronic communications system for transfer of information from listed companies to the market
- Complies with the highest security standards and high availability

► Diversified Revenues by Business Activity

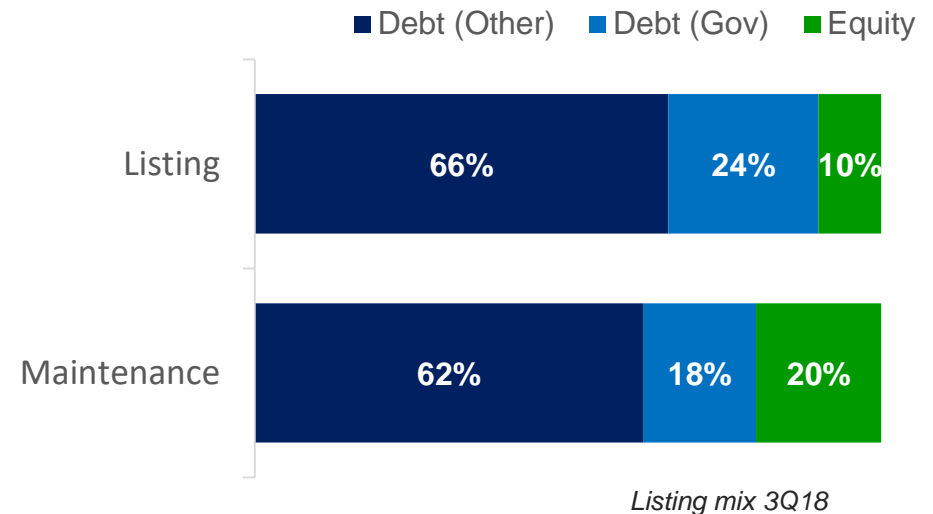


▶ Listing and Maintenance

Key Factors

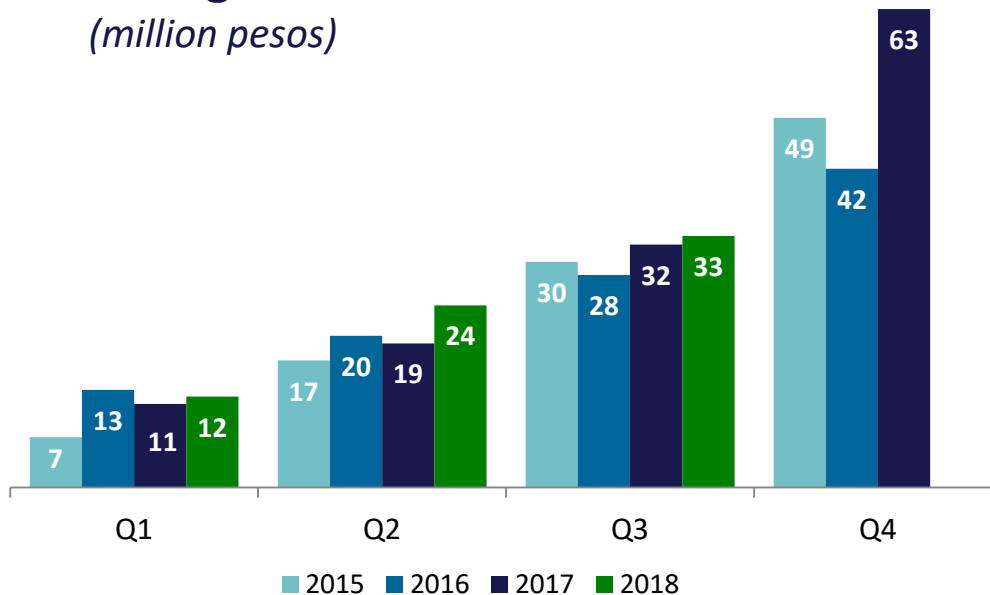
- All instruments have a one-time payment listing fee
- Maintenance fees are paid annually after the first year of been listed
- Fees are subject to the CNBV approval and are adjusted annually by inflation
- Average maturity gov. debt 12.7 years and other debt 6.2 years

Listing & Maintenance Revenue Mix



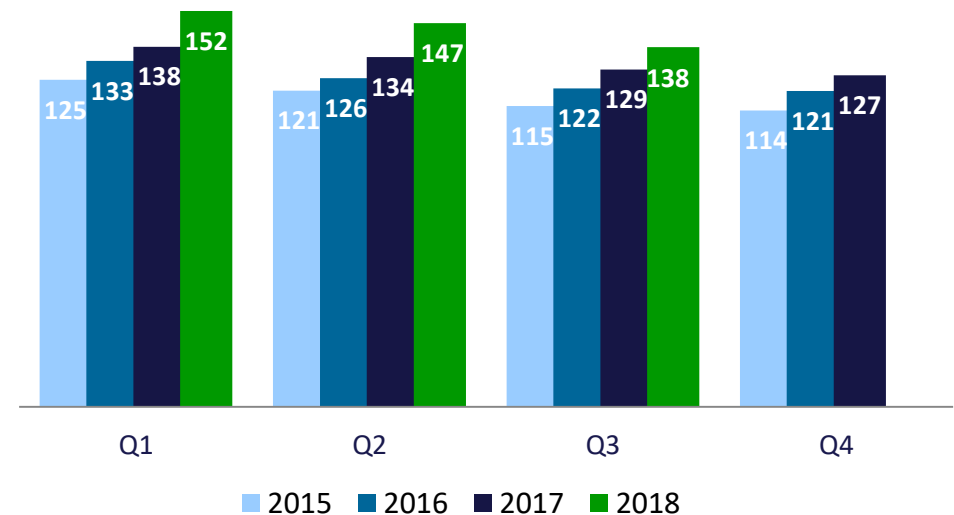
Listing Revenues

(million pesos)



Maintenance Revenues

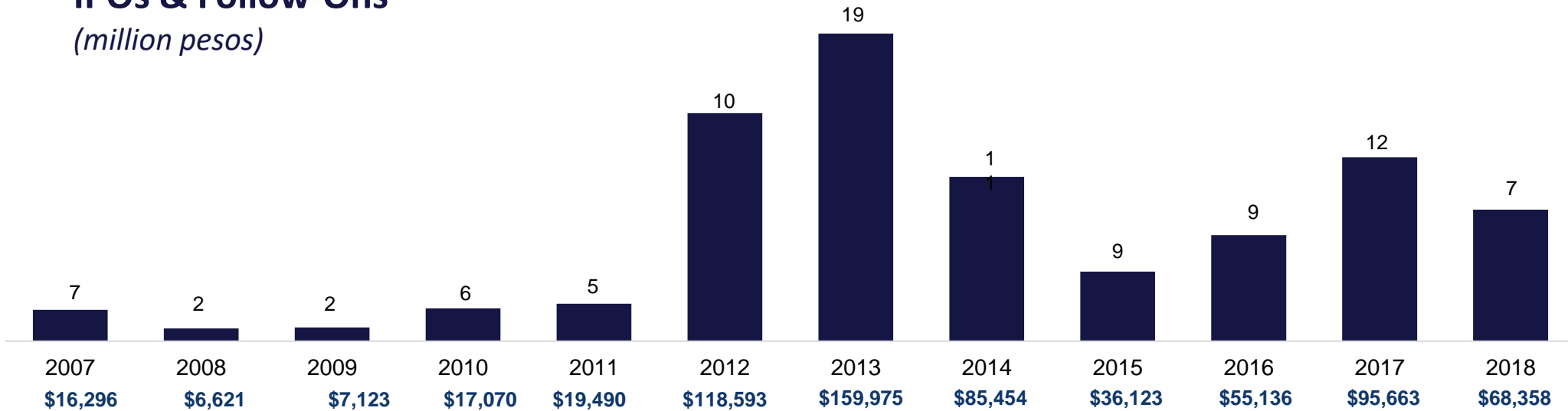
(million pesos)



▶ Operational Highlights 2018

IPOs & Follow-Ons

(million pesos)



As of September 28th 2018

Initial Public Offerings

1. FCFE, February 8th, for \$16,388
2. PMCPAC, March 23rd, for \$5,578
3. FNAIM, March 26th, for \$30,000
4. INFRAEX, June 13rd, for \$6,136
5. FIBRAUP, June 21st, for \$555
6. EDUCA, June 27th, for \$9,430
7. STORAGE, August 15th, \$271

▶ New Listings up to 3Q 2018

DEBT

1. **FIRMACB**, FIRMA CAR, S.A.P.I. DE C.V.PMCPAC.
2. **BEGRAND**, BE GRAND, S.A.P.I. DE C.V.
3. **BASE**, BANCO BASE, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO BASE
4. **ENCAPCB**, ENGENCAP HOLDING, S. DE R.L. DE C.V., ENGENCAP, S. DE R.L. DE C.V., ENGENCAP FIN, S.A. DE C.V., SOFOM, E.N.R.
5. **CIRCLEK**, COMERCIALIZADORA CÍRCULO CCK, S.A. DE C.V.
6. **MXPUCB**, CI TITULIZACIÓN DE ACTIVOS, S.A. DE C.V.
7. **GHEMA**, PROMOTORA EMPRESARIAL DEL NORTE, S.A. DE C.V.
8. **LEPCB**, LIBRAMIENTO ELEVADO DE PUEBLA, S.A. DE C.V.
9. **HIRCB**, BIENES PROGRAMADOS, S.A. DE C.V.
10. **VANRECB**, VANRENTA, S.A. DE C.V.

SPAC

1. **PMCPAC**, PROMECAP ACQUISITION COMPANY, S.A.B. DE C.V..

TRACS

1. **QVGMEX**, SHERPA CAPITAL, S.A.P.I. DE C.V., ASESOR EN INVERSIONES INDEPENDIENTE.

CERPI

1. **GDISPI 18**, GD STRUCTURE, S.C.
2. **BLKCPI 18**, Blackrock México Infraestructura III, S. de R.L. de C.V.
3. **EXICPI 18**, México Infrastructure Partners América Latina, S.A.P.I. de C.V.
4. **KKR2PI 18D**, KKR de México, S.C.

CKDes

1. **CARZACK 18**, GO PROYECTOS, S.A. DE C.V.
2. **AMICK 18**, AMISTAD GLOBAL DEVELOPMENT
3. **TUCK 18**, TUCKD, S. C.
4. **AINDACK 18**, AINDA, ENERGÍA & INFRAESTRUCTURA,
5. **RRGCK 18**, GRUPO RENOVABLES AGRÍCOLAS, S. DE R.L.
6. **NXXMFCK 18**, NEXXUS CAPITAL STRATEGIC I GENERAL PARTNER, S.A. DE C.V.
7. **FFBANCK 18**, PMIC LATAM, S.A.P.I. DE C.V.
8. **INMOBCK 18**, Inmobilia Management, S.A.P.I. de C.V.
9. **GRANDCK 18**, Be Grand CKD17, S.A. de C.V.
10. **DELTACK 18**, Administradora CKDelta, S.A. de C.V.

FIBRAS

1. **FIBRAUP 18**, ÚPSITE MÉXICO, S.A.P.I. DE C.V.
2. **EDUCA 18**, GRUPO NAGOIN, S.A. DE C.V.
3. **STORAGE 18**, USTORAGE LCA OPERADORA S.A. DE C.V.

FIBRAS E

1. **FCFE 18**, CFECAPITAL, S. DE R.L. DE C.V.
2. **FNAIM 18**, GRUPO AEROPORTUARIO DE LA CIUDAD DE MÉXICO, S.A. DE C.V.
3. **INFRAEX 18**, ADMINISTRADOR FIBRAESTRUCTURA, S.A.P.I. DE C.V.

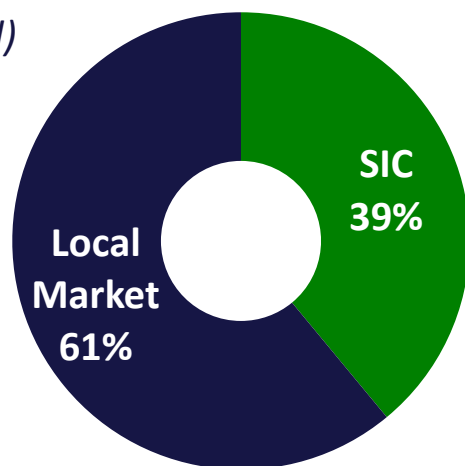
▶ Equity Trading and Clearing

Key Factors

- Local and global (SIC) markets
- Trading revenues are based on the total value traded during the month. Average fee per side **0.0036%**
- Participants must deposit margins to guarantee their trading activities. Average fee per side: **0.0029%**
- Fees are subject to the National Banking and Securities Commission approval and are adjusted by inflation

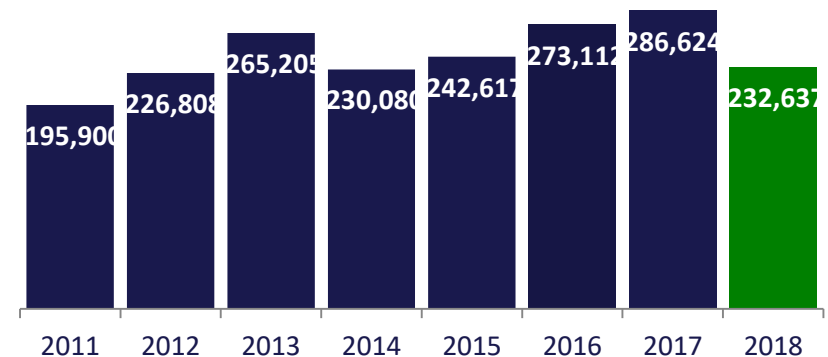
Trading Mix

(value traded)



Cash Equity Trading Revenues

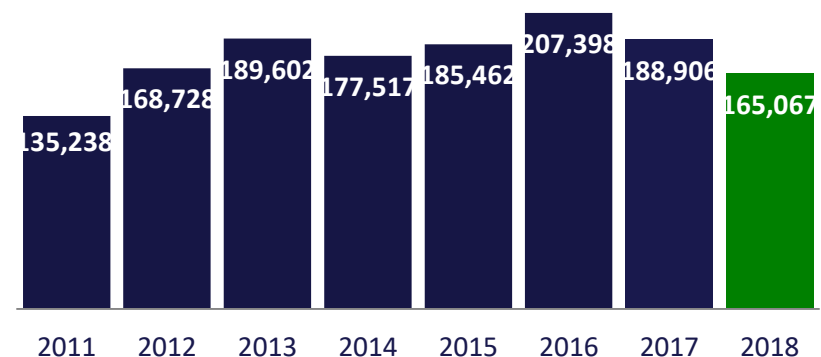
(thousand pesos)



As of September 28th 2018

Cash Equity Clearing Revenues

(thousand pesos)

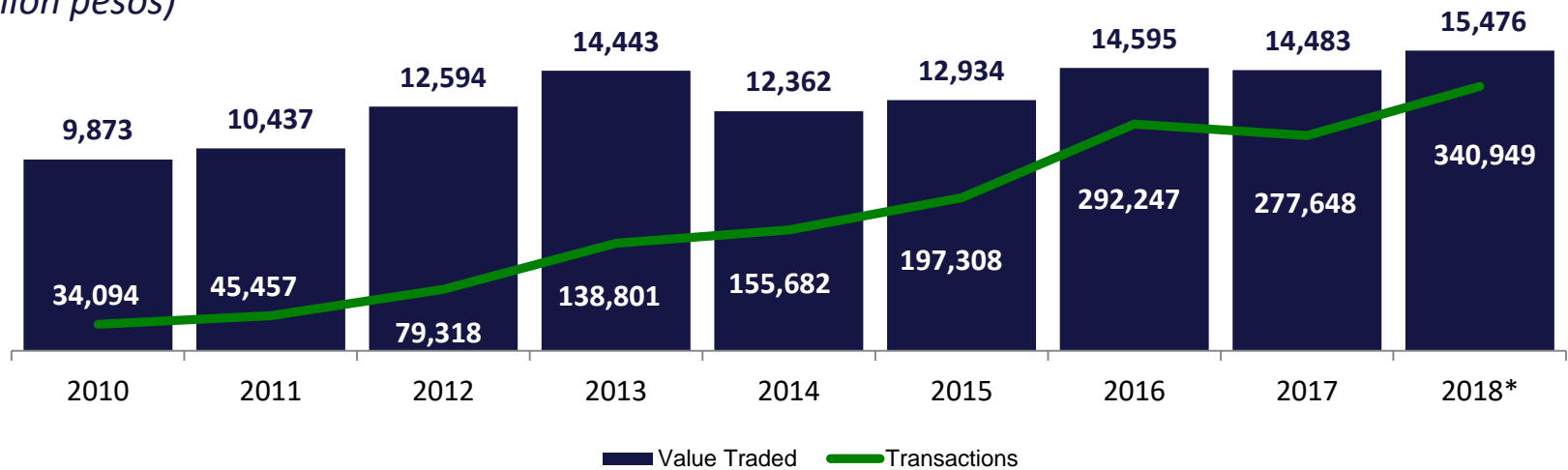


As of September 28th 2018

3Q18, Financial Results

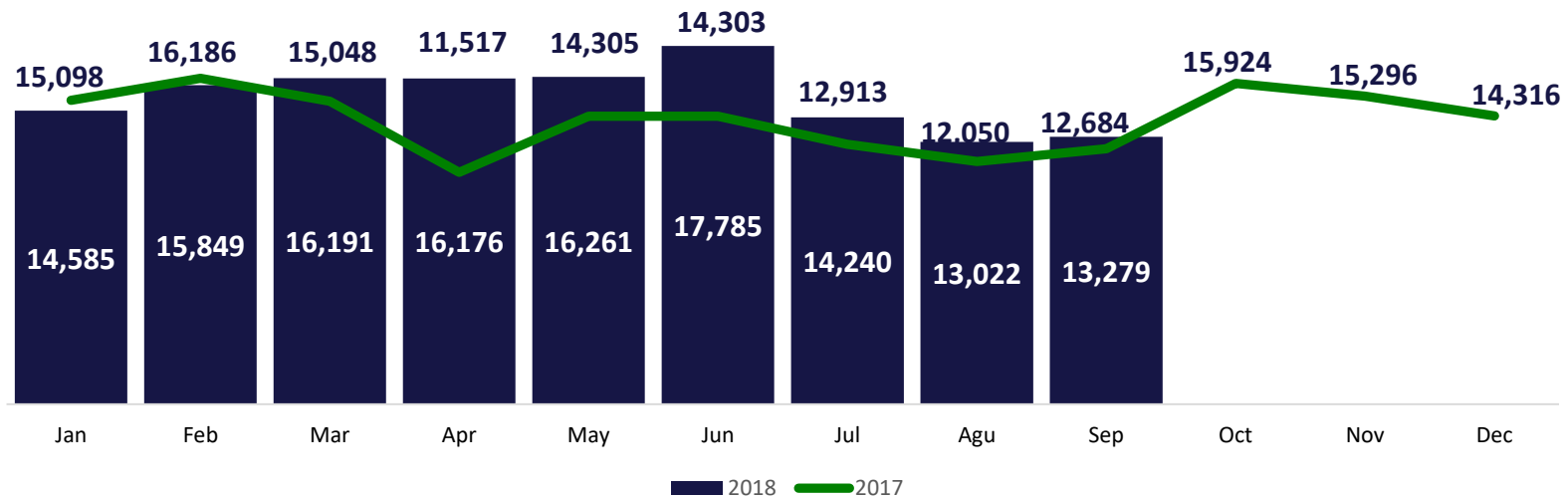
Operational Highlights

2010 – 2018 Daily Average Trading Value & Transactions per Year
(million pesos)



*As of September 28th 2018, Operational Highlights

2018 vs 2017 Daily Average Trading Value per Month
(million pesos)



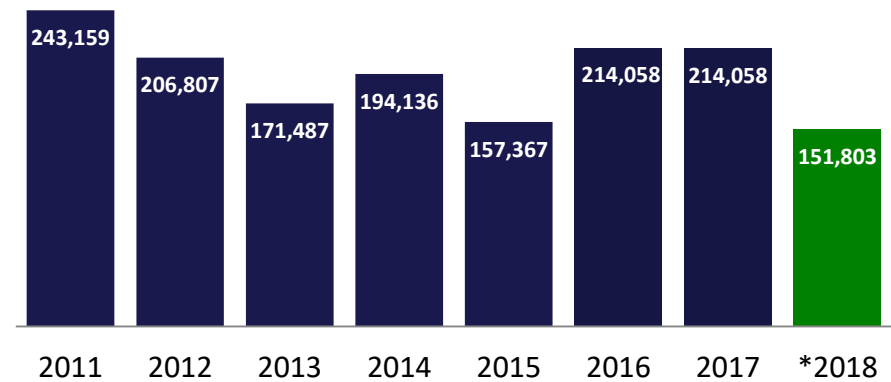
▶ Derivatives Trading and Clearing

Key Factors

- MexDer is the only listed derivatives market in Mexico
- Futures, options and swaps platform
- Average margin deposits \$37.7 billion pesos (-5% vs 3Q17)

Derivative Revenues

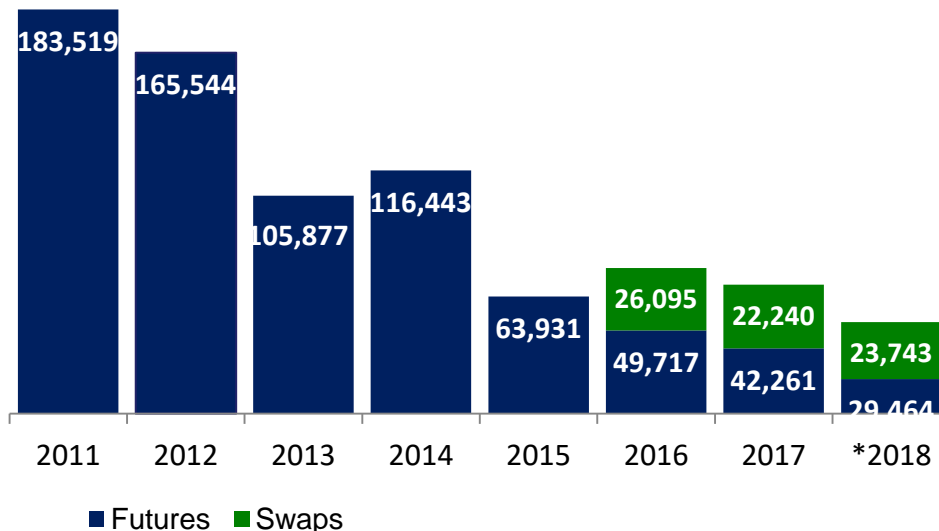
(MexDer and Asigna in thousand pesos)



*As of September 28th 2018

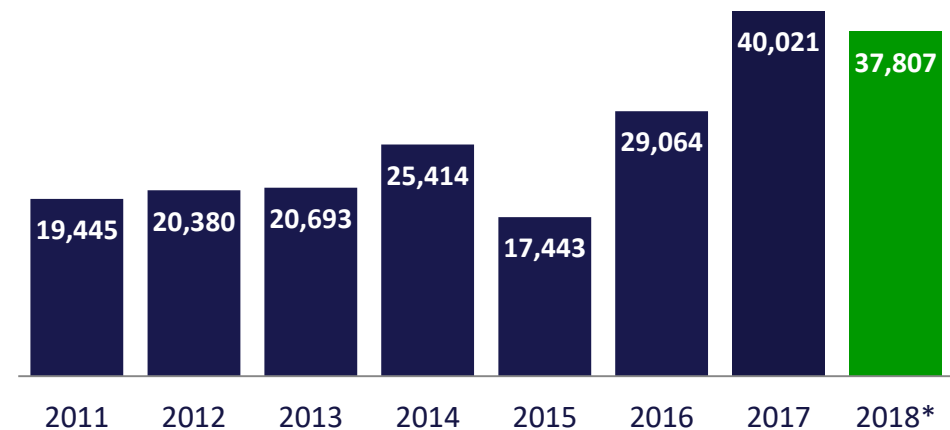
Total Derivatives Contracts

(daily average traded)



Margin Deposits

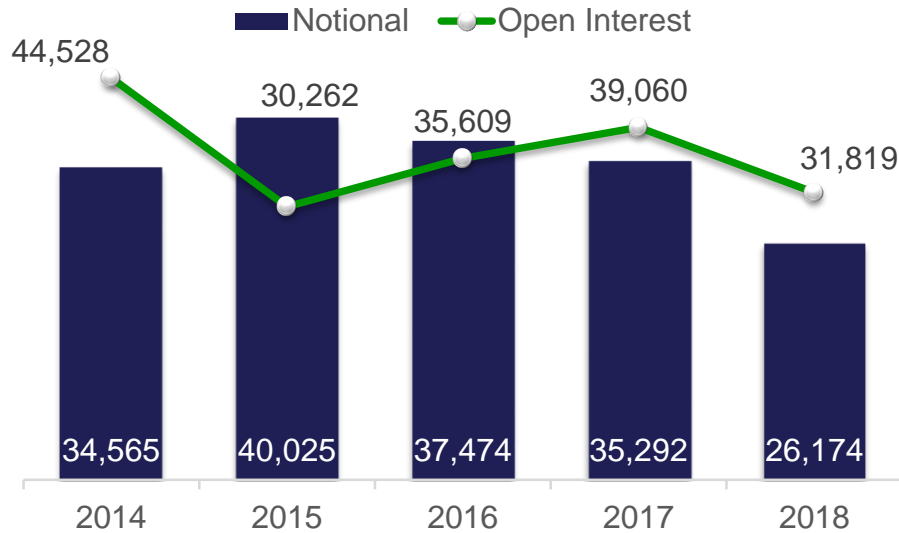
(average in million pesos)



*Q318, Financial Results

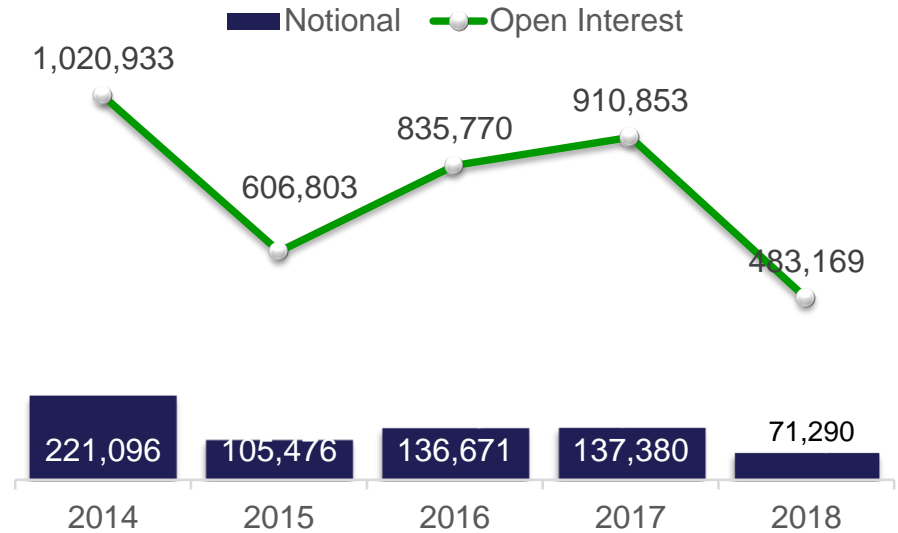
Operational Highlights

IPC Futures



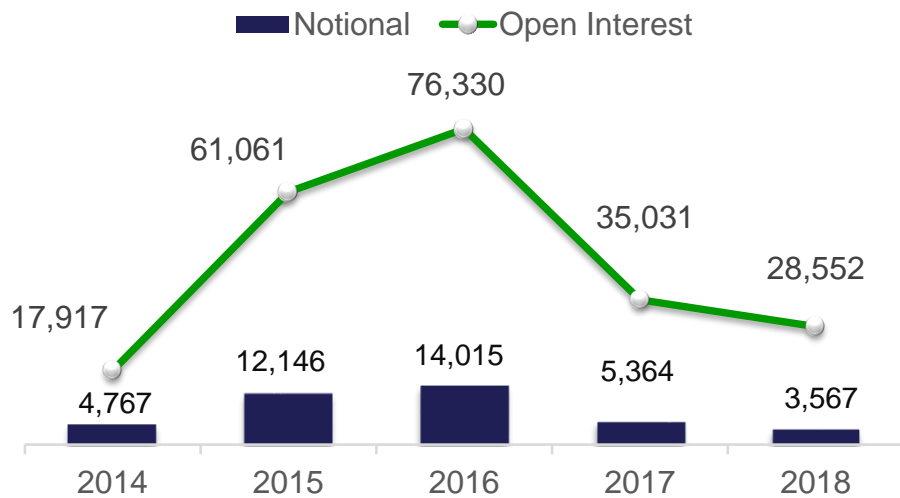
*As of September 28th 2018

USD Futures



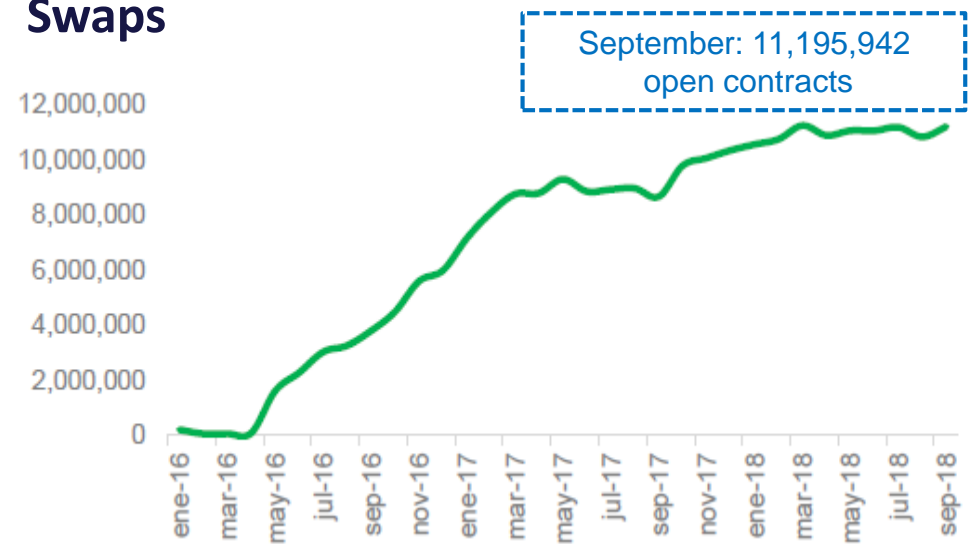
*As of September 28th 2018

DC24 Futures



*As of September 28th 2018

Swaps



*As of September 28th 2018

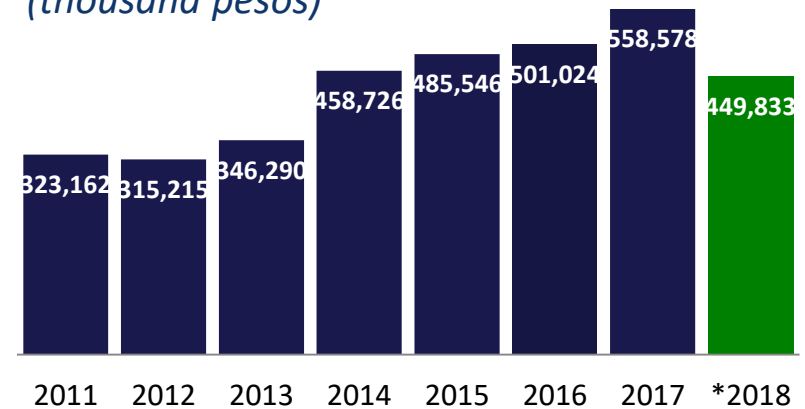
▶ OTC Trading

Key Factors

- Joint Venture with ICAP Plc
- SIF ICAP has presence in Mexico, Peru and Chile
- Only inter-dealer broker in Mexico with an area dedicated exclusively to corporate bonds
- Voice and electronic interdealer broker

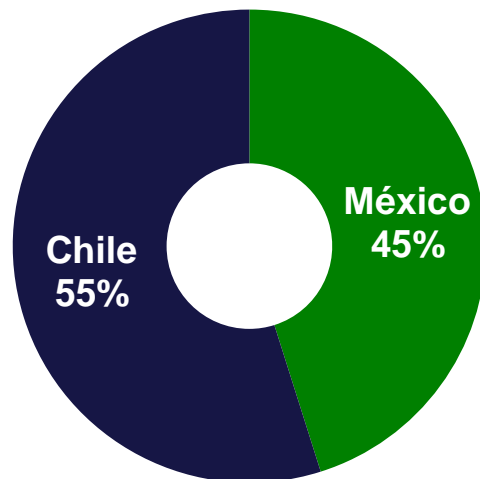
OTC Revenues

(thousand pesos)



*As of September 28th 2018, Operational Highlights

Revenue Mix



Products

- Government bonds
- Banking and corporate bonds
- Swaps (IRS and currency)
- Forwards (currency)
- Warrants

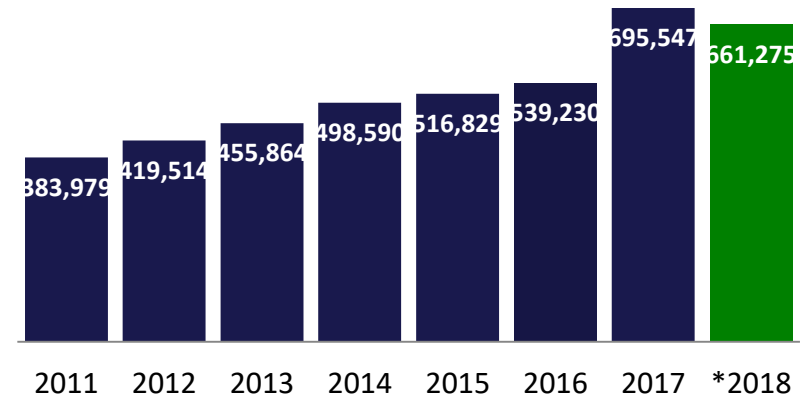
► Custody

Key Factors

- Indeval is the central custody for all the securities in Mexico and settles equities, fixed income
- The average daily amount settled \$4.8 trillion pesos
- Custody fees are regulated by the National Banking and Securities Commission

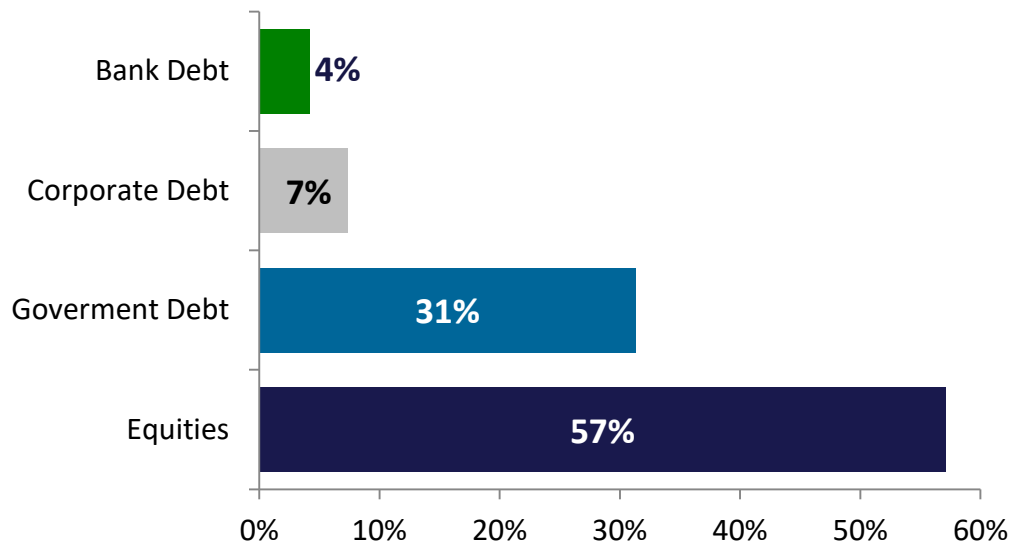
Indeval Revenues

(thousand pesos)



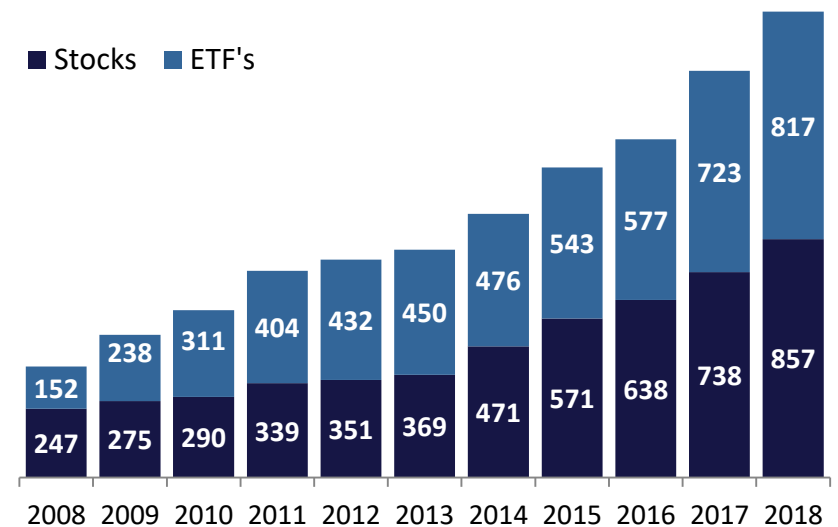
*As of September 28th 2018, Operational Highlights

Custody Balance Distribution



SIC Listed Securities

■ Stocks ■ ETF's

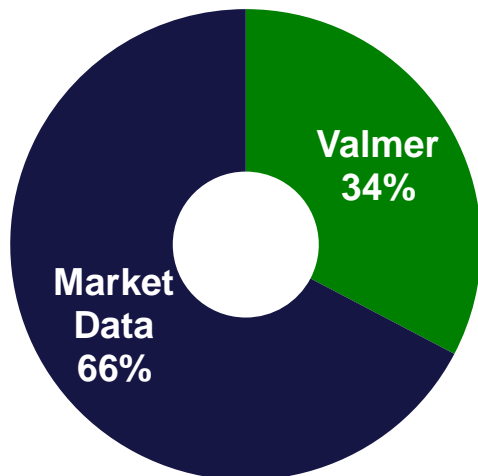


► Information Services

Key Factors

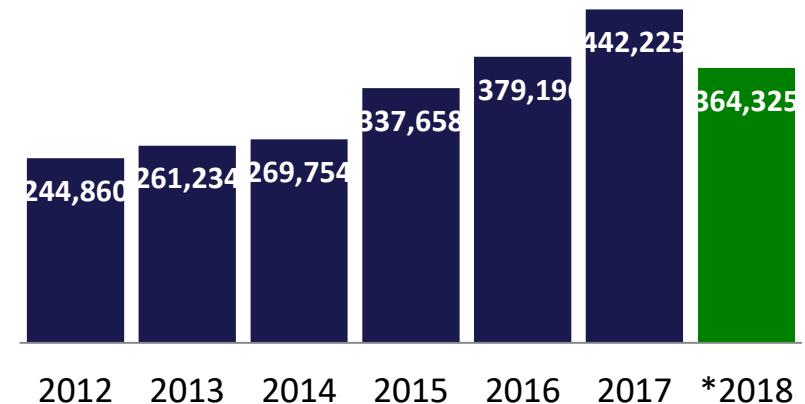
- Valmer is an authorized price vendor and risk management software provider
- Market Data provides screens, information stations and data feeds
- Strategic alliance with S&P for production and distribution of fixed income and equity indices

Revenue Mix



Information Services Revenues

(thousand pesos)



*As of September 28th 2018, Operational Highlights

S&P/BMV Indices

(AUMs \$90.1 billion dollars)

	Equity	Debt
Indices	76	92
ETFs referenced to an index	17	5

▶ S&P/BMV Indices

Market Value Indices

- ✓ S&P/BMV IPC
- ✓ S&P/BMV INMEX
- ✓ S&P/BMV IPCCompMX, Large, Mid y Small

Sustainable Index

- ✓ S&P/BMV IPC Sustentable

Fundamental Indices

- ✓ S&P/BMV Bursa Óptimo
- ✓ S&P/BMV ICV

Strategy Indices

- ✓ S&P/BMV DDBol
- ✓ S&P/BMV DIBol
- ✓ S&P/BMV MXN-USD
- ✓ S&P/BMV USD-MXN

International Indices

- ✓ S&P/BMV Brasil 15
- ✓ S&P/BMV China SX20
- ✓ S&P/BMV ImeBz

Inverse Indices

- ✓ S&P/BMV Consumo Frecuente
- ✓ S&P/BMV Servicios Financieros

Indices by Economic Activity

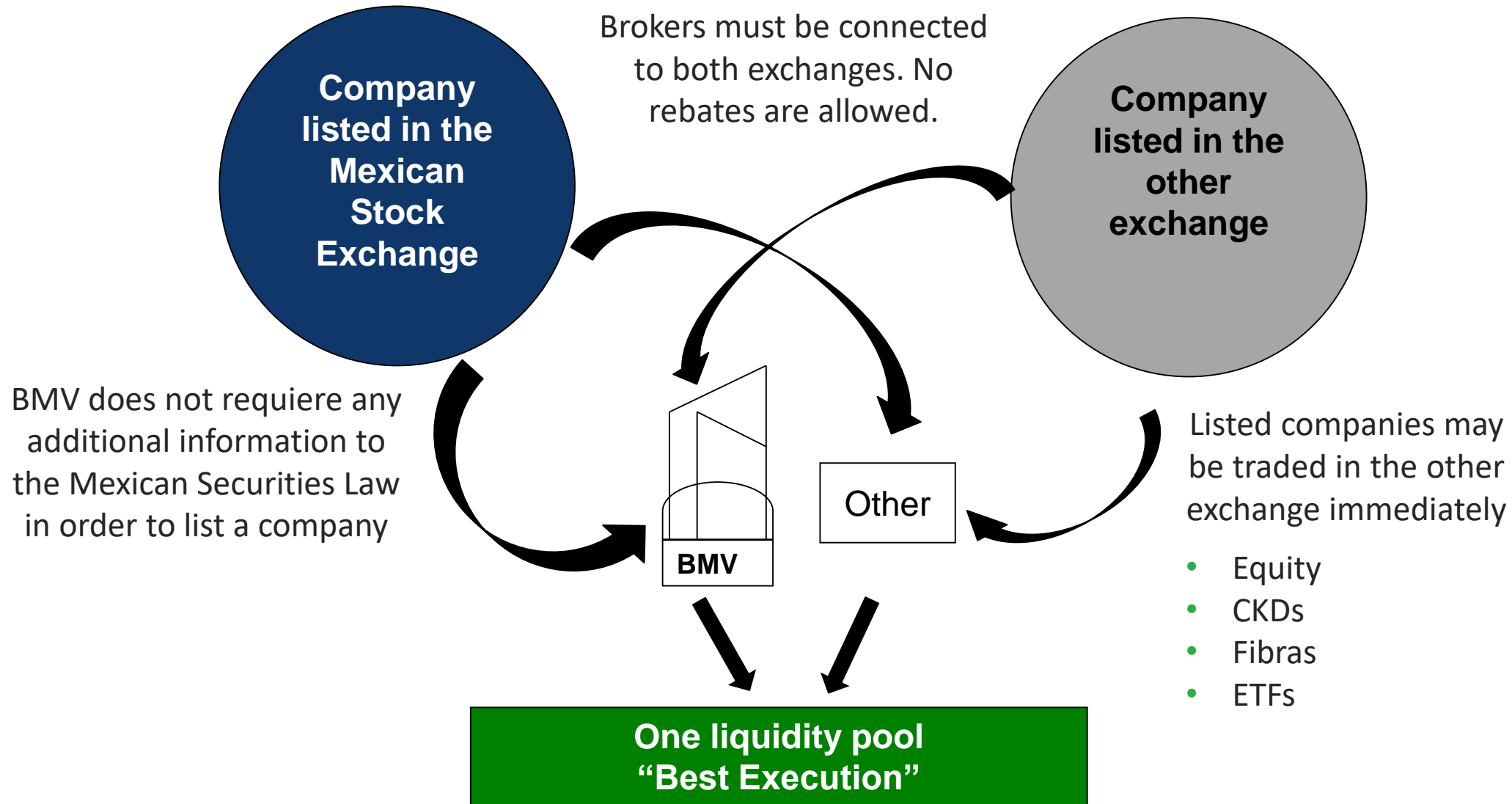
- ✓ S&P/BMV Enlace

Indices by Sector

Volatility Index

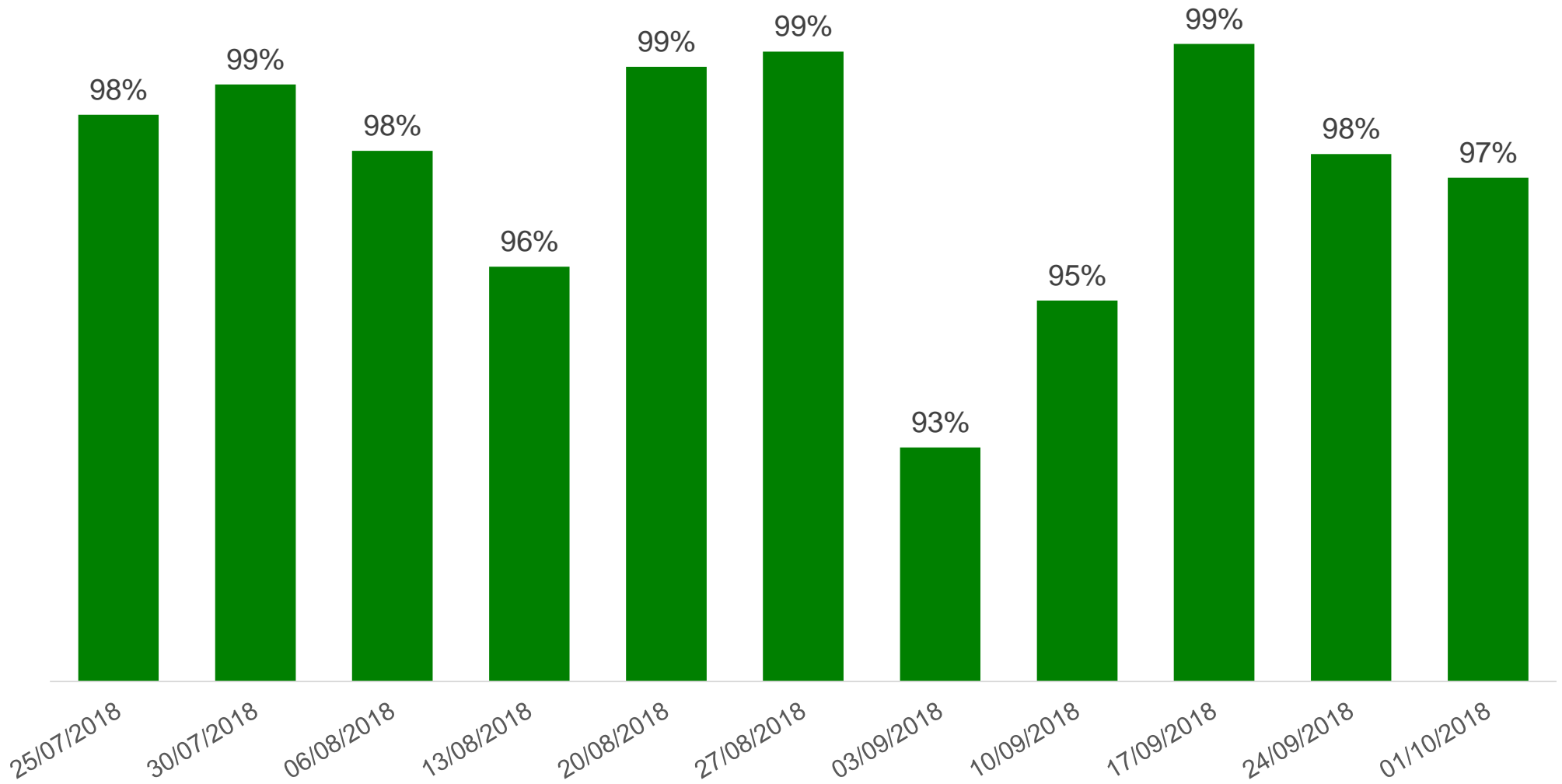
- ✓ S&P/BMV IPC VIX

► Financial Market with more than one Exchange



▶ BMV's Trading Market Share

BMV Average: 97.34%
BIVA Average: 2.66%



▶ Technology Comparison

	MoNeT	Nasdaq X-treme
Markets	Multiple (equity, derivatives, etc)	Multiple (equity, derivatives, etc)
Capacity	100,000 transactions per second	100,000 transactions per second
Latency Period	<40 μs (microseconds)	<40 μs (microseconds)
Availability	99.9% (actual data 2017)	99.9% (by contract)
Upgrades	Average development timeframe 1.5 months	Average development timeframe 3.5 months
Created	2012	2001

► Availability of IT Systems

Trading	Incidents	Minutes	Availability
2014	2	51	99.95%
2015	0	0	100.00%
2016	4	221	99.80%
2017	1	33	99.98%
2018	0	0	100.00%

Derivatives	Incidents	Minutes	Availability
2014	0	0	100.00%
2015	0	0	100.00%
2016	1	46	99.96%
2017	0	0	100.00%
2018	0	0	100.00%

Custody	Incidents	Minutes	Availability
2014	17	162	99.91%
2015	33	144	99.92%
2016	5	78	99.96%
2017	8	264	99.85%
2018	7	283	99.84%

CCP	Incidents	Minutes	Availability
2014	17	162	99.91%
2015	33	144	99.92%
2016	2	72	99.96%
2017	9	287	99.84%
2018	2	117	99.94%

2. Main Initiatives

Balance between high
growth potential and cash
generating businesses

Capex⁽¹⁾: 50 - 90

Depreciation⁽¹⁾: 60 - 100

▶ A Business Portfolio that Offers Growth

Listing

- Green bonds
- Social bonds
- Sustainable bonds
- CERPIs
- Fibras E (energy & infrastructure)
- SPAC
- CO₂ certificates



✓ BMV

Trading

- **Block trading books**
- Incorporation of limit market stance
- **Short sale optimization**
- Improvement of crossing operations



✓ BMV
✓ MexDer
✓ SIF Icap

Post-Trade

- **Global market (SIC)**
- **Securities lending platform**



✓ Indeval
✓ CCV
✓ Asigna

Market Data

- **LatAm Exchanges data**
- Point of presence in NYC
- Consolidated feed
- Alliance with S&P to build and distribute indices globally
- OpenPages (IBM) – Governance, Risk & Compliance software



✓ BMV
✓ Valmer

▶ LatAm Exchanges Data (LED)



LED

Mexico City

Infrastructure and production, as well as first-level support

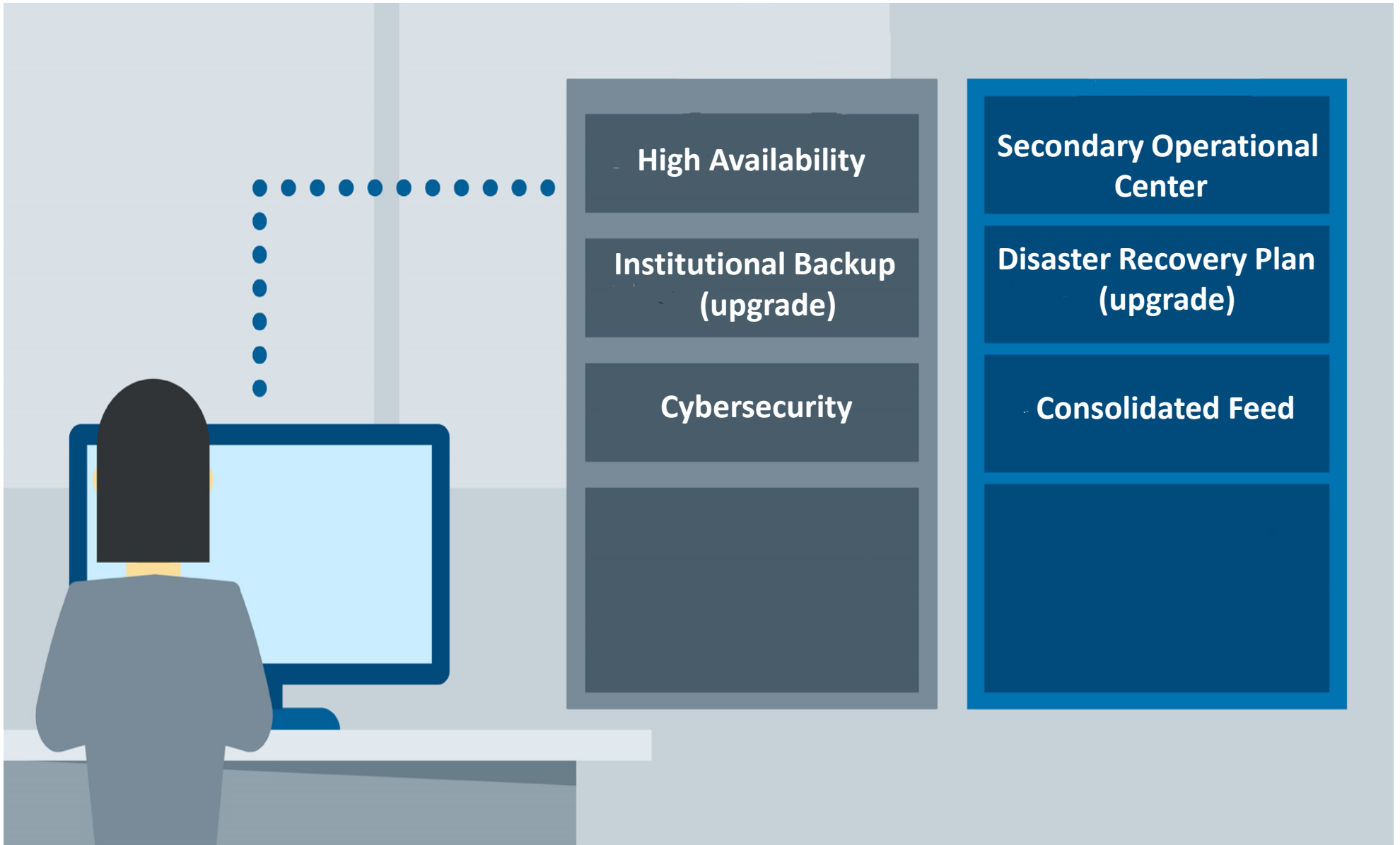
Miami

Project management, relationships with contributors, as well as design, marketing, and sale of final products

Relevant Information

- **Structure** – BMV, subject to obtaining the corresponding authorizations, will have 51% ownership of the Mexican company and 49% of the foreign company
- **Stages** – the first stage of development is to establish an information distribution platform for the delivery of end-of-day products from Latin American markets. The second stage will incorporate real-time products
- **Investment** - up to 10 million dollars with an initial outlay of three million dollars for the development of the first stage

▶ Investment in Technology and Innovation



3. Financial Results

EBITDA Margin: 55%

EPS: 0.56 3Q18

ROE: 16%

Debt / Assets: 8%

Payout Ratio: 78%

DPS: 1.51

► Q3 Key Financial Highlights

Strong financial performance and tight control of underlying costs

Revenue
up 8%
\$872mn



(3Q2017: \$807mn)

Net Income
up 10%
\$333mn



(3Q2017: \$303mn)

Expenses controlled
while investing for
growth – up 10% or
\$416mn

EBITDA
up 3%
\$477mn



(3Q2017: \$463)

EBITDA Margin
down -268 bps
55%



(3Q2017: 57%)

Dividends per
Share
up 21%
\$1.51



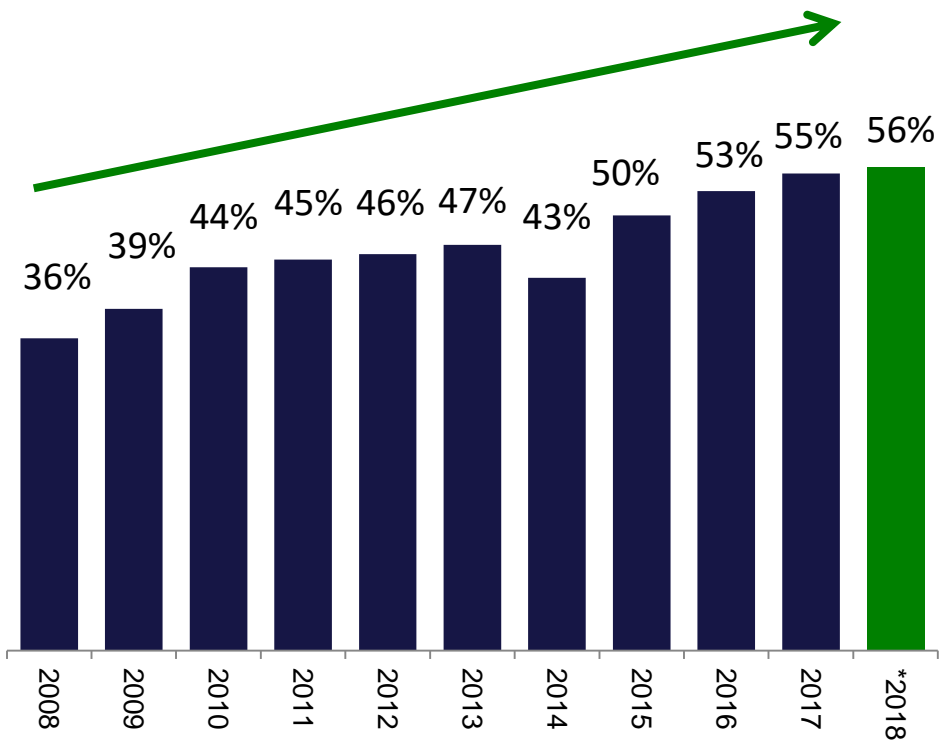
(2017: \$1.25)

► Sustainable Growth

Guidance 2018

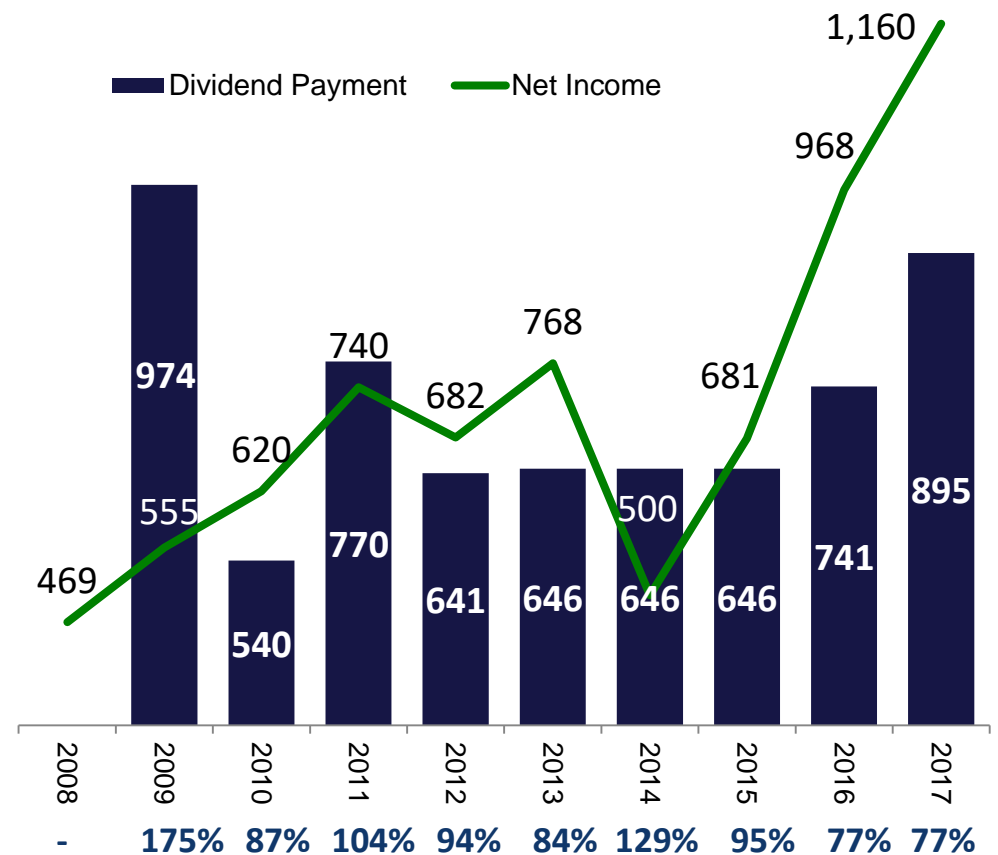
- EBITDA Margin: 53% - 56%
- Net Income: \$1,200m – \$1,300m pesos

EBITDA Margin



*As of September 28th 2018, Operational Highlights

Net Income, Dividend & Payout (million pesos)



BMV's yearly financial results

*Excluding impairment of goodwill in 2008/14/15

► Revenues Overview – YoY

	3Q18	3Q17	Var.	Var.
Revenues	871,846	806,841	65,004	8.1%
Cash Equities	125,284	116,021	9,263	8.0%
<i>Cash equities trading- BMV</i>	71,011	70,881	130	0.2%
<i>Cash equities clearing- CCV</i>	54,274	45,140	9,133	20.2%
Derivatives	50,017	51,466	-1,448	-2.8%
MexDer	19,004	21,345	-2,342	-11.0%
<i>Derivatives trading</i>	15,764	18,119	-2,355	-13.0%
<i>MexDer data sales</i>	3,240	3,226	14	0.4%
Derivatives Clearing- Asigna	31,014	30,120	893	3.0%
<i>Derivatives Clearing</i>	30,866	29,955	911	3.0%
<i>Data Sales Asigna</i>	147	165	-18	-11.0%
OTC (SIF Icap)	135,109	142,683	-7,574	-5.3%
OTC trading	133,814	141,517	-7,703	-5.4%
<i>SIF Icap México</i>	61,147	53,660	7,487	14.0%
<i>SIF Icap Chile</i>	72,667	87,857	-15,190	-17.3%
SIF Icap data sales	1,295	1,165	129	11.1%
Issuers	170,917	161,871	9,046	5.6%
<i>Listing fees- BMV</i>	33,131	32,626	504	1.5%
<i>Maintenance Fee- BMV</i>	137,786	129,244	8,542	6.6%
Custody	219,957	194,941	25,016	12.8%
Information Services	136,315	109,559	26,756	24.4%
<i>Price Vendor- Valmer</i>	41,096	40,668	429	1.1%
<i>Data Sales</i>	95,219	68,892	26,327	38.2%
Others	34,246	30,301	3,945	13.0%

► Revenues Growth

	CAGR		
	2013-17	3Q18 vs 3Q17	9M18 vs 9M17
Revenues	8.7%	8.1%	13.7%
Cash Equities	1.1%	8.0%	12.3%
Cash equities trading- BMV	2.0%	0.2%	9.4%
Cash equities clearing- CCV	-0.1%	20.2%	16.7%
Derivatives	7.2%	-2.8%	-12.2%
MexDer	3.7%	-11.0%	-13.0%
Derivatives clearing- Asigna	9.9%	3.0%	-11.7%
OTC (SIF Icap)	12.7%	-5.3%	11.1%
Issuers	6.3%	5.6%	8.8%
Listing fees- BMV	7.4%	1.5%	9.6%
Maintenance Fee- BMV	6.0%	6.6%	8.7%
Custody	11.1%	12.8%	35.9%
Information Services	14.1%	24.4%	8.2%
Price Vendor- Valmer	17.2%	1.1%	-0.1%
Data Sales	12.4%	38.2%	12.8%

Organic growth from investment in new products

- **Custody** – sponsor framework eliminated from global markets SIC.
- **Information Services** – Extraordinary audit (20mp) and new clients.
- **Cash Equities** - market performed in line with expectations and recorded lower volatility than in the first half of 2018.

► Expenses Overview - YoY

Good control of underlying expenses

	3Q18	3Q17	Var.	Var.
Expenses	415,653	376,981	38,672	10.26%
Personnel	207,790	197,772	10,018	5.07%
Technology	78,841	73,941	4,900	6.63%
Depreciation	21,078	33,483	-12,405	-37.05%
Rent and Maintenance	15,107	12,761	2,346	18.38%
Consulting Fees	25,466	13,375	12,091	90.40%
Sub-custody	30,987	19,706	11,281	57.25%
CNBV Fees	6,928	6,497	431	6.63%
Other	29,456	19,446	10,010	51.48%

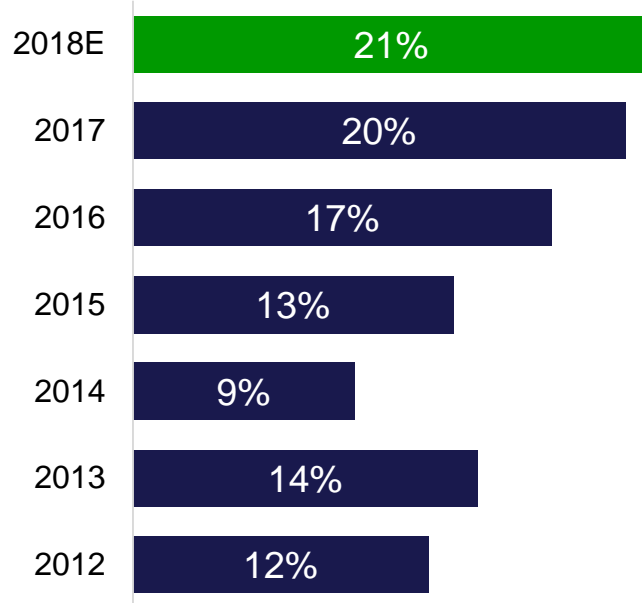
*Thousand pesos
3Q18, Financial Results*

Expenses

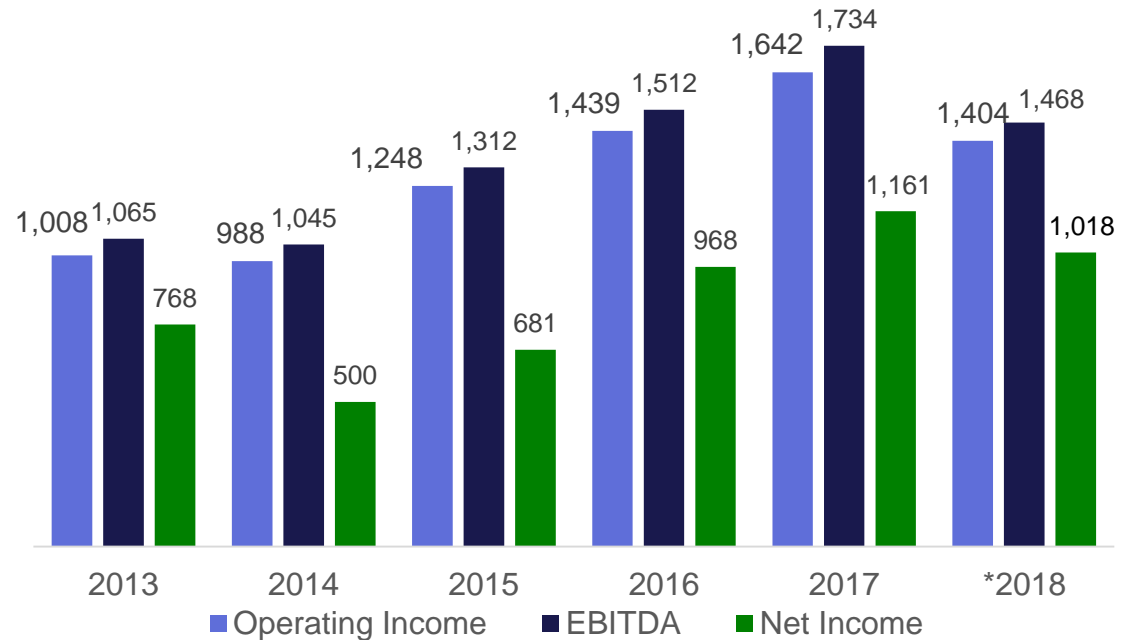
- **Consulting fees** – hiring one of the best consulting firms that specializes in corporate strategy for the preparation of a medium-term strategic plan.
- **Sub-custody** – This concept is directly related to higher income in Indeval. An evaluation of suppliers is being carried out in order to consolidate and have savings in 2019.
- **Others** – increased 10 million pesos or 52% due to the provision for the purchase of the remaining 20% of the shares of SIF Chile.

► Income Growth

Historic ROE



Operating Income, EBITDA & Net Income (million pesos)

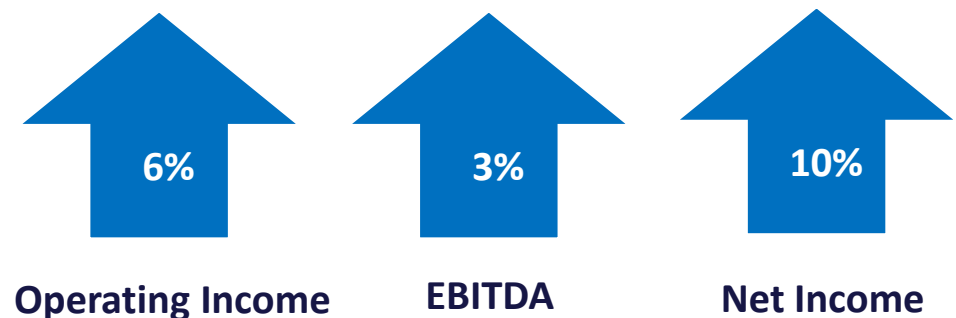


*3Q18, Financial Results

Flat USD position

- Revenues in dollars: 25%
- Expenses in dollars: 23%

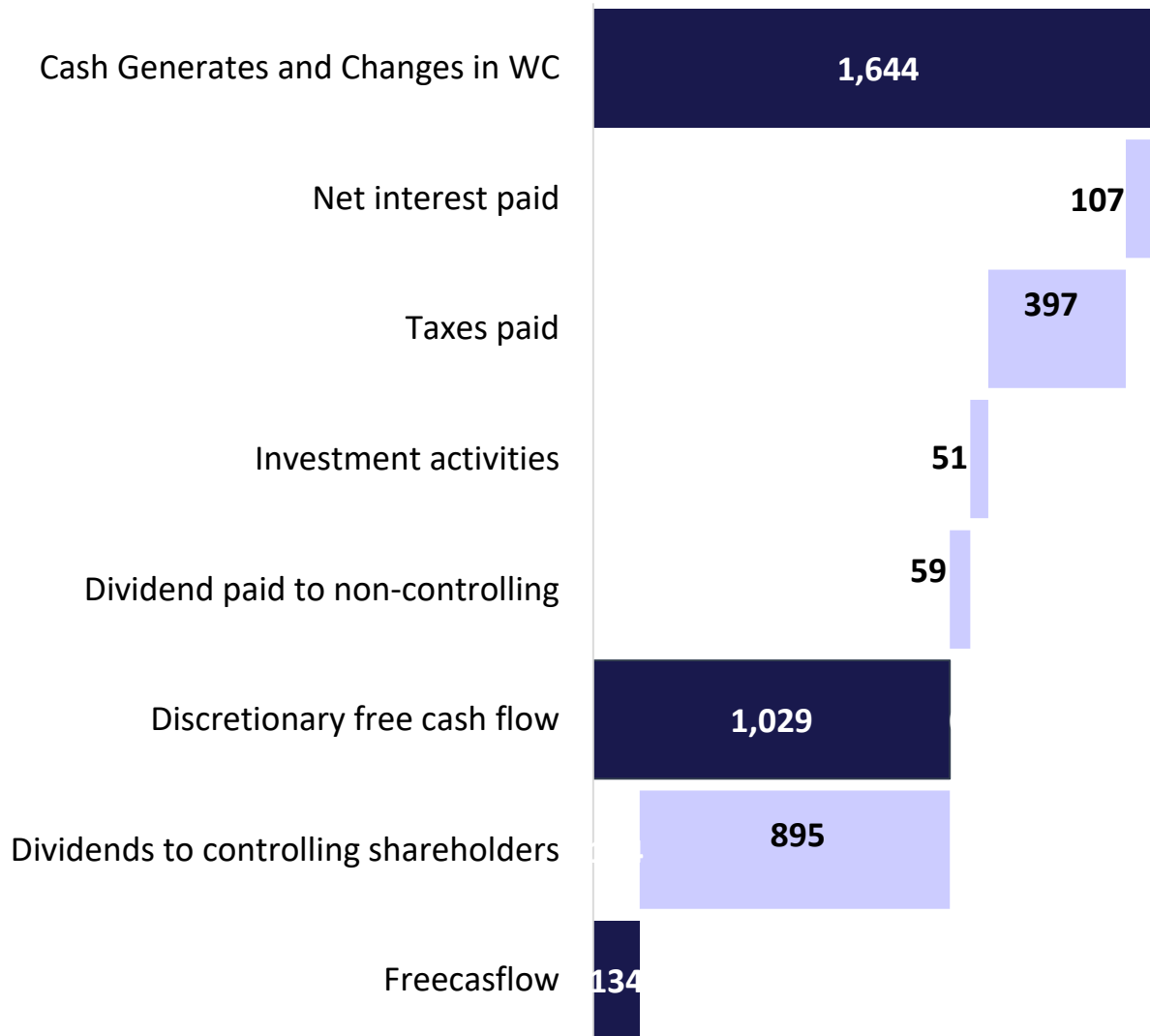
Growth Rate 3Q18 vs 3Q17



Excluding impairment of goodwill 2014/15

► Summarized Cash Flow

Strong cash generation



- Cash at the beginning of the period **\$2,847m**
- Cash at the end of period **\$2,980m (+134m)**
- It includes prepaid annual maintenance fees (1Q)
- \$32m capex – mainly technology upgrades and new projects
- \$63m depreciation and amortization
- Dividends per share \$1.51
3.99% dividend yield
- Cash generation-discretionary free cash flow remains strong at \$0.66 per share

► Balance Sheet Variation

	Sep-18	Dec-17	Var.	Var.
Total Assets	7,667	7,448	220	3%
Cash & Investment	2,981	2,847	133.6	5%
Accounts Receivable	414	334	79.9	24%
Recoverable Taxes	55	48	7.0	14%
Total Current Assets	3,450	3,230	220.4	7%
Amortization expenses	78	51	27.0	53%
Other Non-Current Financial Assets	219	219	0.0	0%
Investments in Associated Companies	22	26	-3.7	-14%
Fixed Assets	473	469	4.9	1%
Goodwill	3,124	3,124	0.0	0%
Other Non-Current Assets	301	330	-29.0	-9%
Total Non-Current Assets	4,217	4,218	-0.8	0%
Total Liabilities	1,213	1,117	96	9%
Suppliers and Other Accounts to Pay	327	274	53.1	19%
Deferred Income	196	23	173.2	745%
Taxes Payable	118	154	-36.1	-23%
Other Short Term Financial Liabilities	222	227	-4.9	-2%
Total Current Liabilities	864	678	185.3	27%
Bank Loans & Provisions	349	439	-89.8	-20%
Total Long Term Liabilities	349	439	-89.8	-20%
Stockholders' Equity	6,454	6,330	124	2%
Capital Stock	4,507	4,507	0.00	0%
Premium in issue of shares	0.206	0.202	0.00	2%
Retained Earnings and Reserves	1,420	1,356	64.24	5%
Other Results	311	262	48.93	19%
Minority Interest	215	204	10.89	5%
Liabilities + Stockholders' Equity	7,667	7,448	220	3%

- **Total Assets \$7,667mn**
- **\$2.98b cash and investments (restricted cash and reserves \$840mn)**
- **Total Liabilities \$1,213mn**
- **Loan: \$634mn maturing in Nov 2020**
- **Total Debt to Assets: 8%**
- **Shareholders' Equity \$6,454mn**
- **Book Value \$3,331mn**

3Q18, Financial Results



4. Shareholder Structure

Free float: 75%

Number of shares⁽¹⁾: 592,989

Liquidity index ranking⁽²⁾: 41

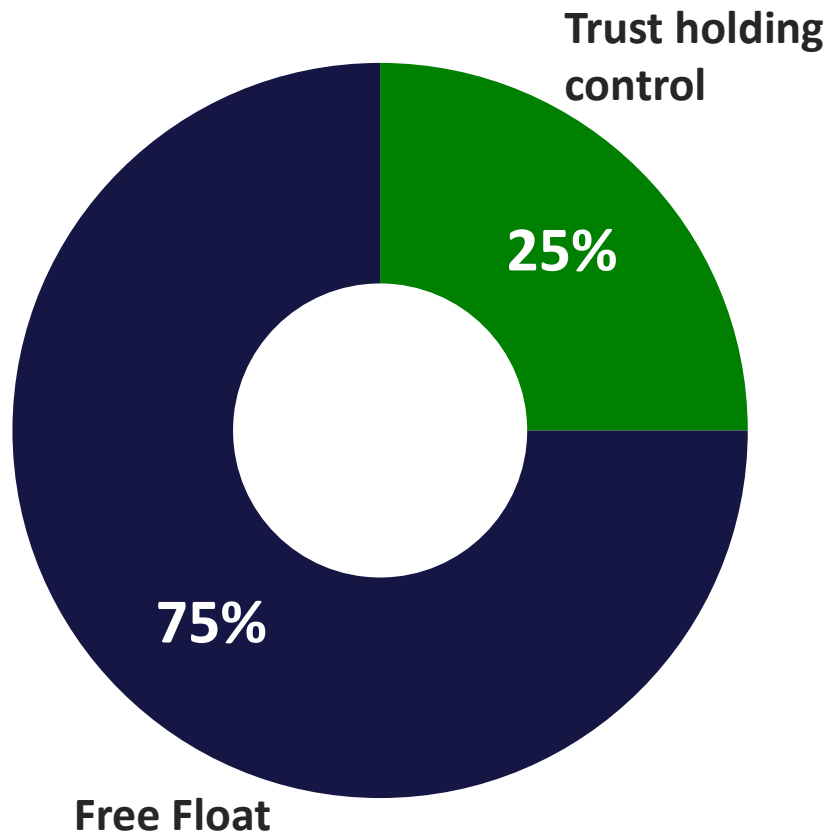
Spread / Price⁽²⁾: 0.24%

BOD approval: above 5%

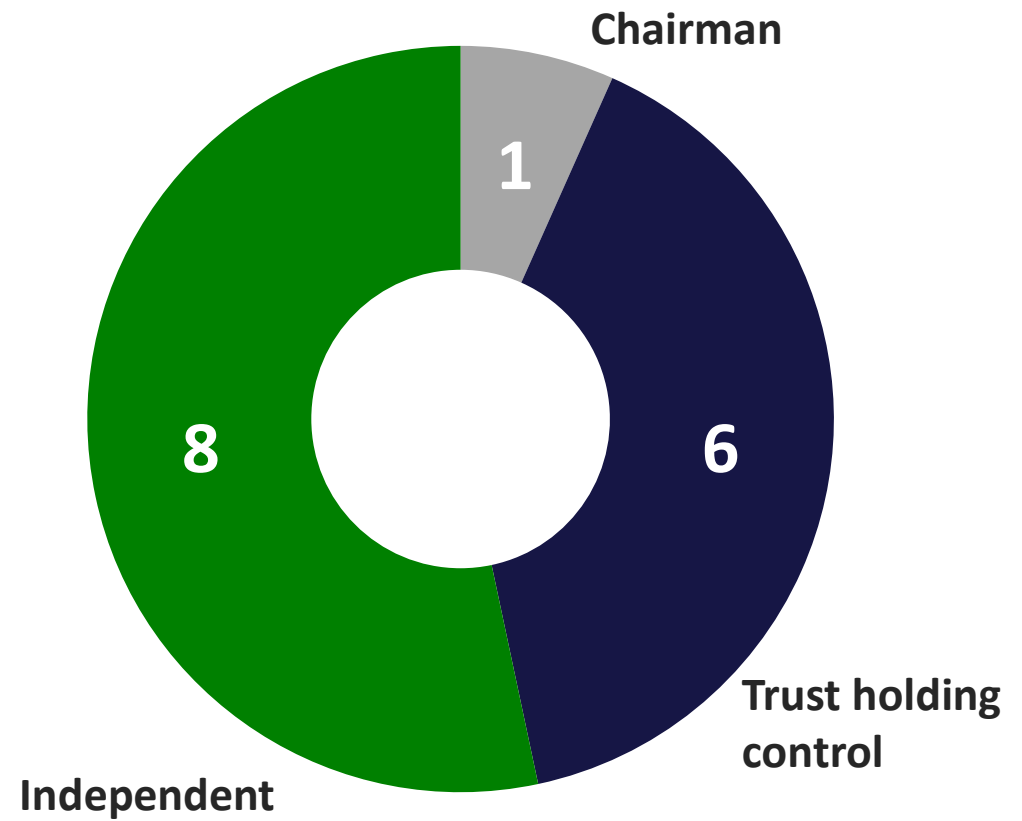
*(1) Thousand
(2) September 2018*

▶ Shareholder Structure

Ownership



Board of Directors



► Stock Performance

Analyst	Recom.	Target	Date
Barclays	Hold	42	09/26/18
Itau BBA Securities	Hold	43	09/14/18
J.P. Morgan	Hold	39	09/10/18
Grupo Santander	Buy	48	09/09/18
Bradesco BBl	Buy	51	09/05/18
HSBC	Hold	38	08/05/18
Vector Servicios Financieros	Hold	40	07/23/18
Credit Suisse	Buy	43	07/17/18
EVA Dimensions	Buy		03/27/18
Punto Casa de Bolsa	Hold	38	06/07/18
UBS	Hold	36	01/07/18
Average		42	

Top 10 Tenedores

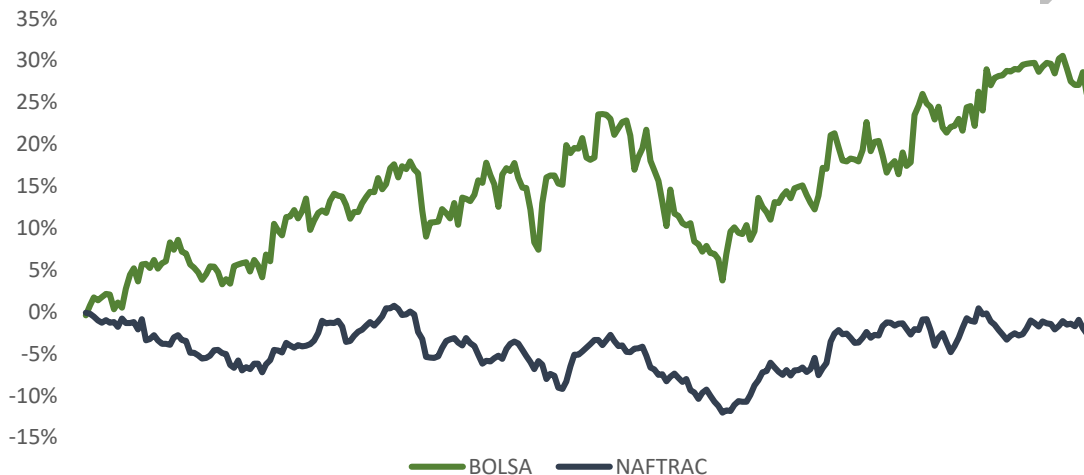
Al 03 de octubre del 2018

Franklin Resources	4.89%
JP Morgan	4.55%
Invesco	4.19%
BM&F Bovespa	4.10%
Goldman Sachs	3.79%
Seafarer Capital	3.71%
BMO Financial Corp	2.75%
Vanguard Group Inc	2.72%
BlackRock Inc	1.69%
Royce & Associates LP	1.57%

Fuente: Bloomberg

Anual Yield (price): 25%

3Q: 13%



Performance 12M	BOLSAA	NAFTRAC
Maximum	39.62	50.84
Minimum	30.11	44.65
Average price	34.56	48.36
Close	37.84	48.93
Maximum volume (thousands)	12,856	53,153
Minimum volume (thousands)	64	2,339
Average volumen	979	20,578
Dividends per share	1.51	0.70
Dividend yield	3.99%	1.43%
Performance 3Q (price)	11.72%	4.91%
Performance 12M (price)	25.13%	-3.22%
YTD (price)	11.46%	-2.02%

October 03th 2018



5. Sustainability

► Sustainability

Three pillars hold our sustainability model:

1. **Economic**, actively contribute to strengthen the Mexican financial market with corporate strategies for sustainable growth
2. **Social**, create an organizational culture of equality, participation and fair competition to obtain high performance, as well as improving the quality of life of our employees and disseminating the financial and capital markets culture in Mexico
3. **Environmental**, promote investment vehicles, corporate and environmental responsibility involving issuers and companies of BMV Group

Latest sustainability initiatives:

- Green Bonds Listings (2017)
- Green Bonds Forum (2017)
- Sustainability Guide (2017)

SUSTAINABILITY MODEL



▶ CO₂ Credits (Mexico's First Carbon Exchange)

MEXICO2 provides an electronic forum for certificates conferring the right to emit one tonne of carbon dioxide, thereby attaching a cost to pollution.

This voluntary initiative allows companies to offset their emissions with tradeable certificates.

MEXICO2 also seeks to have investors fund environmental projects aimed at curbing greenhouse gases.



British Embassy
Mexico City

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