

BOLSAA 1Q 2025

Investor Relations

Corporate Presentation

Dow Jones
Sustainability Indices

Powered by the S&P Global CSA

S&P/BMV Total
Mexico ESG Index

MSCI 
Emerging Markets IMI
ESG Screened



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Sustainability





A Fully Integrated Exchange

130 years, 9 business lines, 542 employees that make possible the securities and derivatives financial markets in Mexico

Key Financial Highlights 1Q 2025

\$1,128 M MXN Revenue	\$437 M MXN Net Income	\$0.78 EPS
57.4% EBITDA Margin	22% ROE	70% Payout Ratio
3.8% Cash Flow Yield	~ 0% Debt	

Sustainability

BMV Group is leader in the financial markets infrastructure and a strategic enabler of sustainable growth. We play an essential social and economic role in Mexico's financial system.

Member of:

Dow Jones Sustainability Indices

S&P/BMV Total Mexico ESG Index

MSCI Emerging Markets IMI

ESG Screened

Capital Formation

356 issuers, of which 51 have more than one type of securities listed

Long-Term Debt (2016 – 2025)

\$2 Trillion MXN | 19% ESG



Equities

Average Daily Traded Value

\$17.3 Billion MXN



Market Share

Local 57% | Global 43%

OTC Trading

SIF ICAP is a voice and electronic interdealer broker with presence in Mexico, Peru and Chile. Joint venture with TP ICAP Group



Derivatives



MexDer

Average Daily Notional Value
Dollar Futures
(\$342 Million USD)

Asigna: Average Margin Deposits
\$48.4 Billion MXN

Post-Trade

The only Central Securities Depository (Indeval) and Equity & Derivatives Central Counterparties in Mexico (CCV and Asigna)



Average Total Assets Under Custody:

41 Trillion MXN (36% Gov Debt | 26% Equities | 28% Pension Funds | 10% Corp Debt)

Information Services

Market Data provides screens, information, and data feed

Strategic alliance with S&P in indices and benchmarks of fixed income and equity

Global data footprint
a) Point of presence in NYC
b) Deutsche Börse in Europe



Valmer is an authorized price vendor and financial risk management software provider

Technology

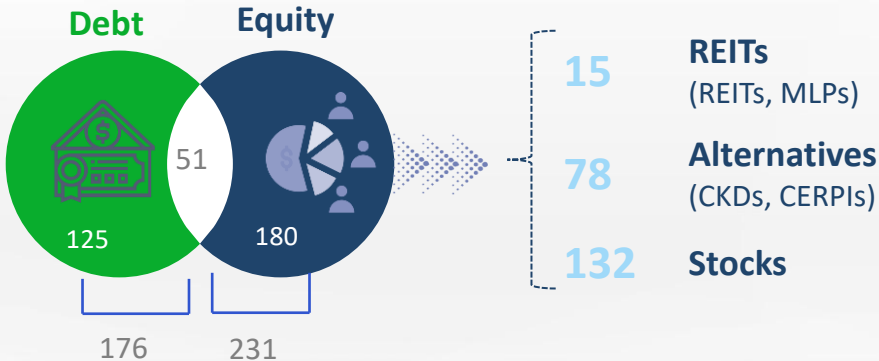
Modern and strengthened technological platforms designed to enhance our services alongside world-class providers



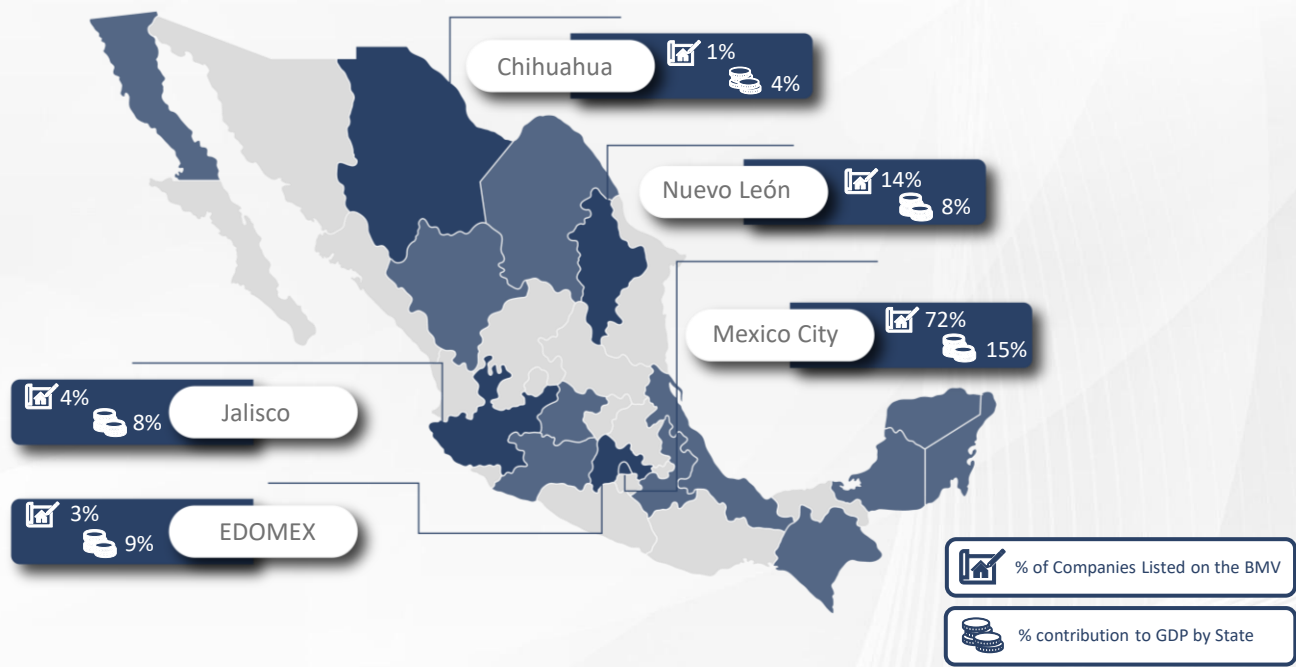
Our systems' availability is 100.00%



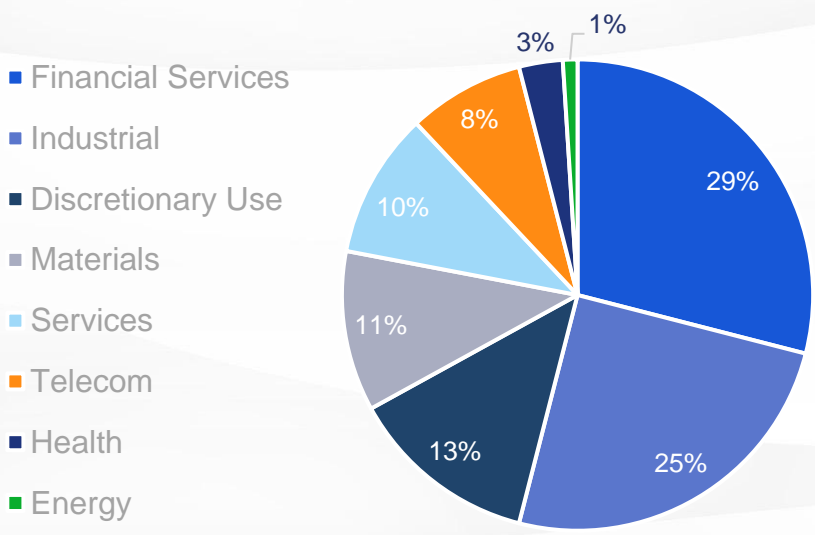
356 Issuers



Our Listed Companies



Industries



Market Capitalization – Stocks





Shares – REITs – MLPs – ETFs –
SPACs – Debt – ESG Debt – CKDs –
CERPIs

We lead the local and international securities market,
facilitating issuers' access to stock market financing and
expanding investment opportunities for the public



Capital
Markets

Local and Global Markets (SIC) – Derivatives – OTC
Marked (Fixed Income, Swaps)

We provide intermediaries with the necessary
facilities to carry out securities buy-sell agreements
in the capital, debt, and derivatives markets



Financial Broker
Debt Market



Derivatives
Market



Central Securities
Counterparty



Central
Securities
Depository



Derivatives
Counterparty and
Clearinghouse

Clearing – Settlement – Custody –
Securities Lending

Electronic custody of securities, clearing and
settlement of transactions agreed upon in the
execution of securities trades through the country's
main payment system

Capital Formation

Trading

Post - Trading

Data and Analytics

Powered by Cutting-Edge Technology

Sustainable Long-Term Vision and Solid Governance

Clients

Brokerage Firms

Issuers

Banks

Afores

Investment
Funds

Insurance
Companies

Retail
Investors

Among Others

Regulators



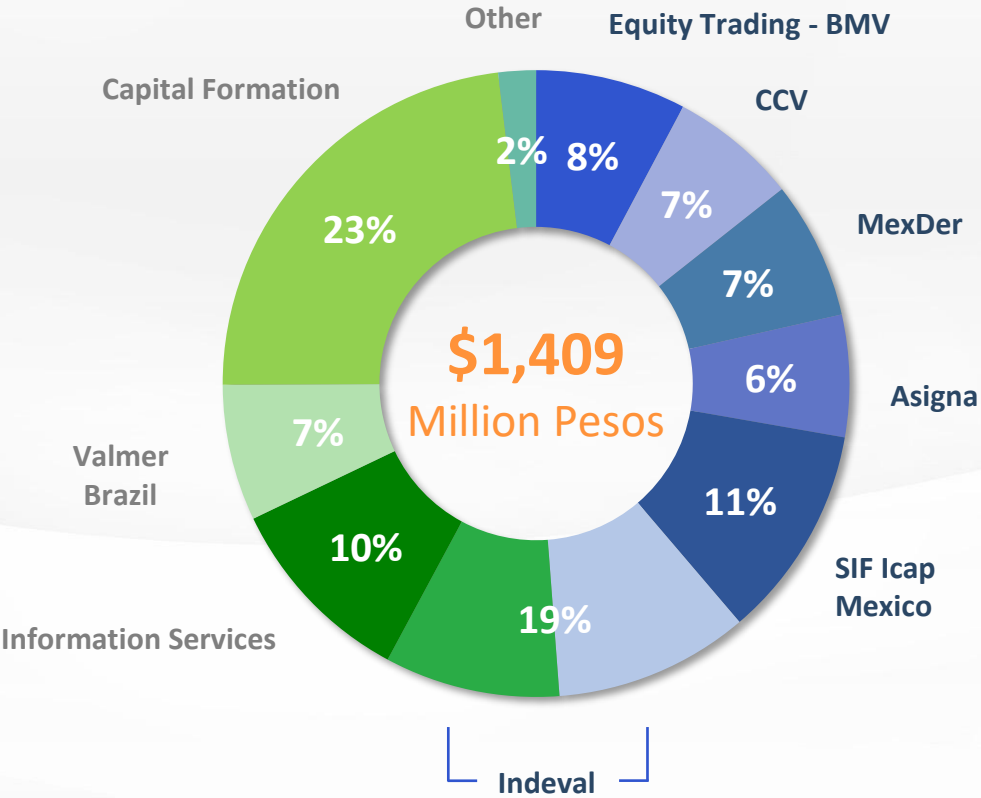


Business Units & Operative Results

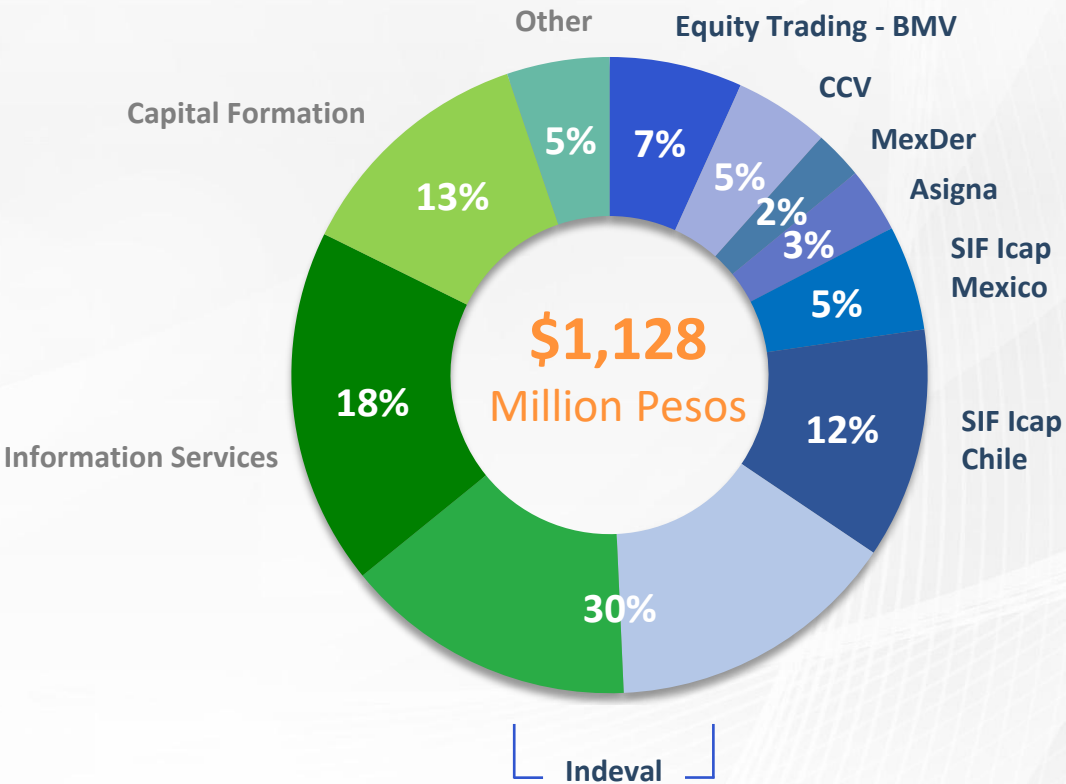
Evolution of Revenue Mix (2008-1Q 25)



2008 Revenue



1Q25 Revenue



 Subscription Revenue
 Transactional Revenue



50% of total revenue is driven by market activity and the other half by subscription



Jorge Alegría Formoso

Chief Executive
Officer

Years of Experience 38

Expertise in

Financial and Stock and
Derivatives Market Sector

Previous Roles

- Sr. Director of International
Market Development for
LATAM, CME
- Chief Markets and
Information Services Officer,
Grupo BMV
- CEO, MexDer

Academic Background

Bachelor's Degree in
Finance, ITAM

Joined Grupo BMV June
2024



Ramón Güémez Sarre

Chief Financial
and Sustainability
Officer

Years of Experience
30

Expertise in

Strategic Planning, Financial
and Stock Market Sector

Previous Roles

- FP&A, Banco Nacional de
México
- CFO, SIF Garban
Intercapital México
- CFO, GE Capital CEF

Academic Background

Master in Business
Administration, McGill
University

Joined Grupo BMV
May 2006



José Manuel Allende

Chief Capital Formation,
Information Services and
Markets Officer

Years of Experience
25

Expertise in

Strategic Planning, Business
Development, Financial
Markets
Capital Formation
Data & Analytics

Previous Roles

- CEO, Valmer
- Head of Capital Formation,
BMV
- Capital Markets Trader,
Interacciones

Academic Background

Master in Finance,
Universidad Anáhuac

Joined Grupo BMV
June 2000



Roberto González Barrera

Chief Post-Trade
Officer

Years of Experience
32

Expertise in

Strategic Planning, Product
Development, Securities
Custody,
Market Infrastructures

Previous Roles

- MD, Securities Services
Latam Regional Head at Citi
- Transaction Banking Head
at CitiBanamex
- Equity Operations Head at
ING Barings

Academic Background

Bachelor of Business
Administration, Universidad
Iberoamericana

Joined Grupo BMV
January
2015



Claudio Vivian Gutiérrez

Chief Information
Officer

Years of Experience
35

Expertise in

Technology Strategic
Planning and Innovation

Previous Roles

- CIO, GNP, MetLife
- CIO, ICA Group
- CIO, DHL

Academic Background

Master in Business
Administration, ITAM

Joined Grupo BMV
March 2020

1. Capital Formation (Listing & Maintenance)

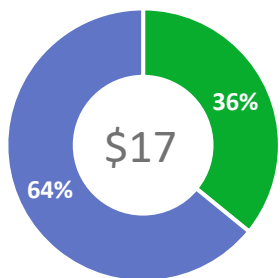


Revenue

1Q 2025
\$141

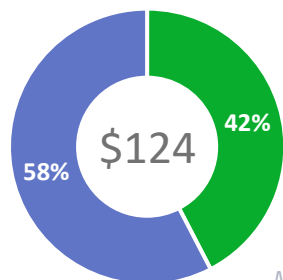
▲ 7% YoY

Listing



1Q 2025

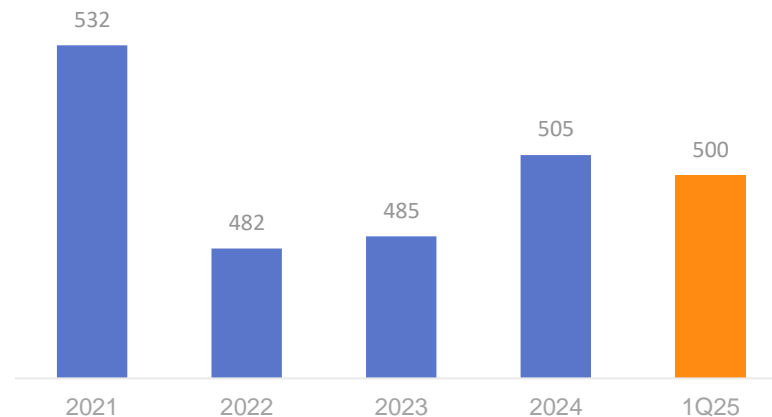
Maintenance



Million Pesos

● Debt
● Equity

Outstanding Long-Term Debt Issuances



Number of issuances

Equity Listings

Local Market

Listings
2024

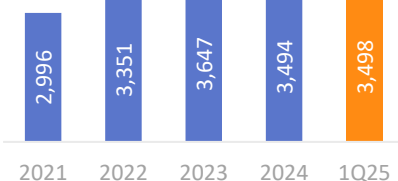
- OLLAMANI
- Diablos Rojos de México

Follow-Ons
2024

- FIBRA PL
- FMTY

Global Market

Number of listings



The 5 most
traded

- SHV
- IB1MXX
- IB01
- VOO
- IBTMXX



Distribution

North America 56% | Europe 38% | Other 6%

Sustainable Bond Listings



28%

44%

40%

28%

-

% of Sustainable / Regular Debt



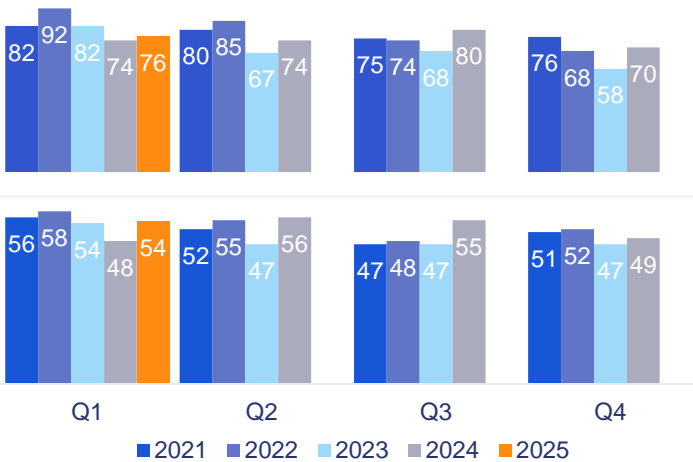
18 ESG Listings
in 2024

- 10 Sustainable - 2 Green
- 4 Linked - 2 Social

2. Equity (BMV - CCV)



Trading and Clearing Revenue



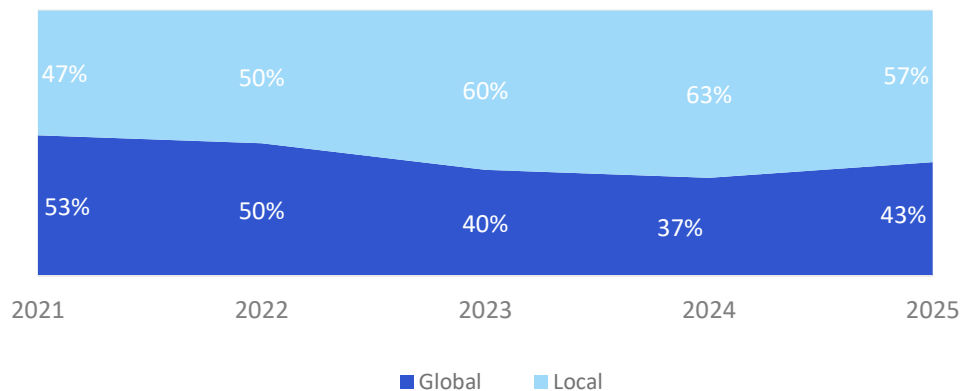
Trading (BMV)
3M 2025

\$76

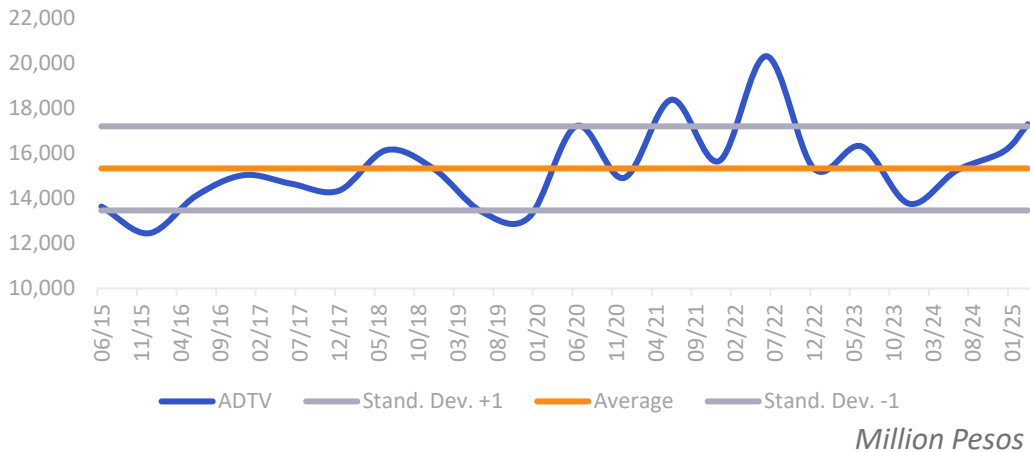
Clearing (CCV)
3M 2025

\$54

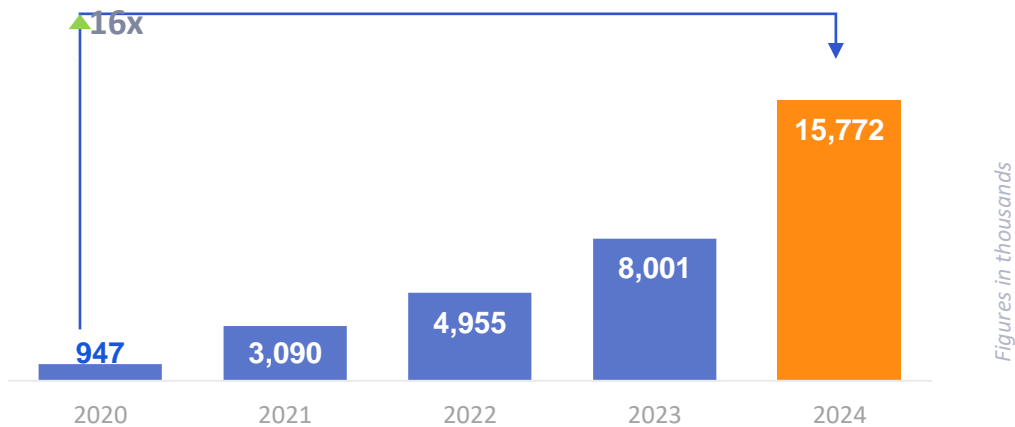
Average Daily Traded Value - Market Share



BMV – Average Daily Traded Value (2015-2025)



Retail Investing Accounts in Mexico



3. Derivatives (MexDer - Asigna)

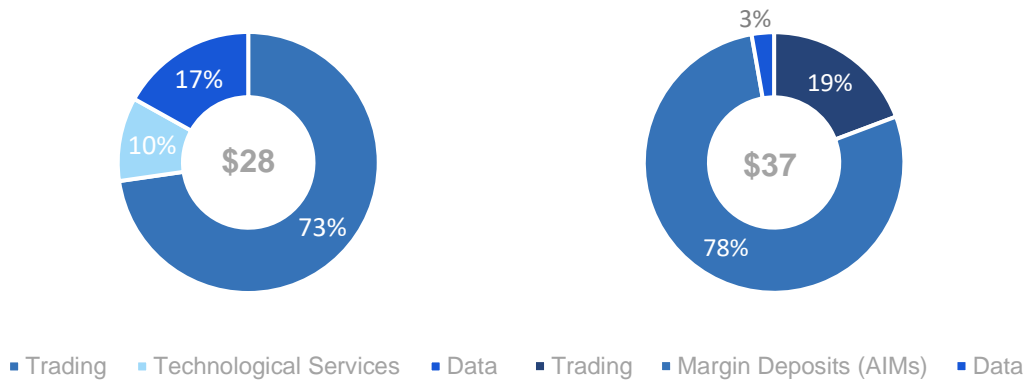


Derivatives Revenue



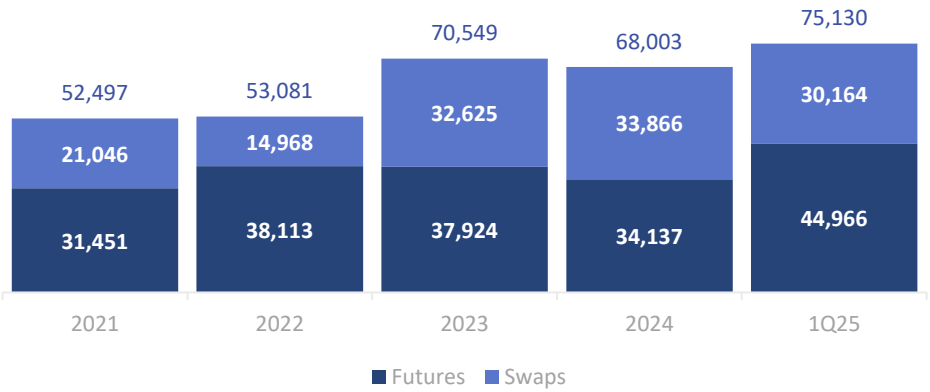
Figures in Million Pesos

Revenue Distribution – 1Q25



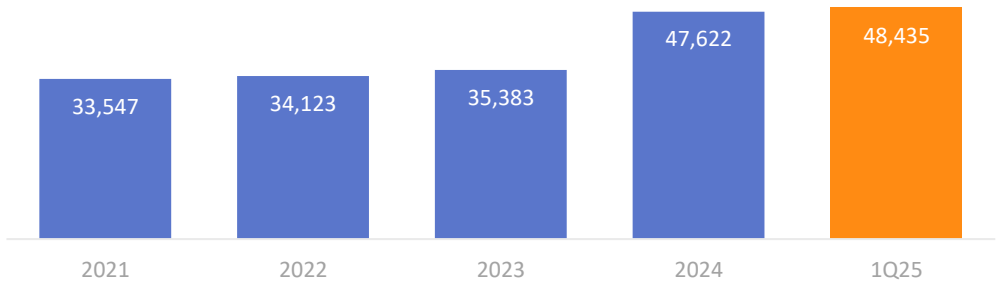
Figures in Million Pesos

Total Derivatives Contracts



Average Daily Traded Volume

Margin Deposits (AIMs)



Average in Million Pesos

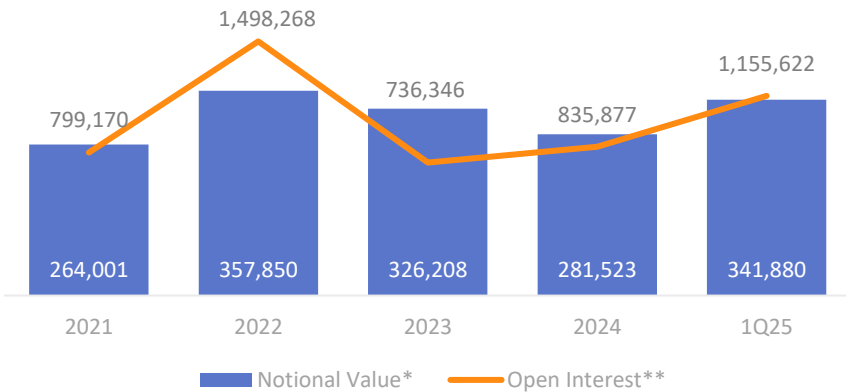
3. Derivatives (Operative Highlights)



Derivatives Products

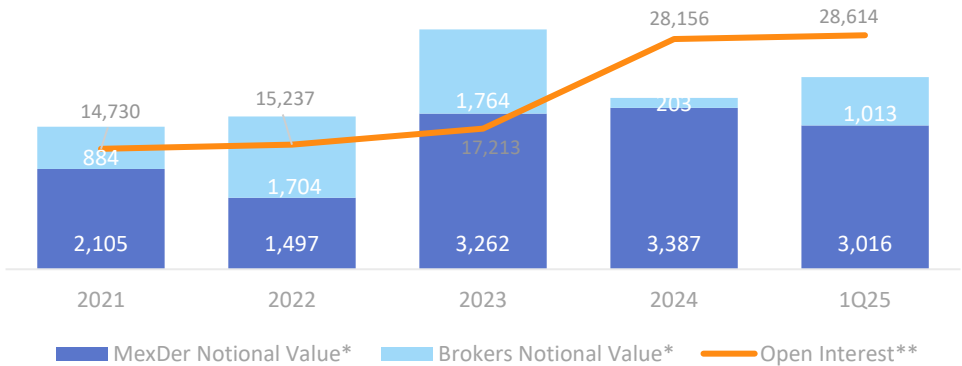
1 Futures		2 Options	
Currencies - US Dollar - Euro	Indices - S&P/BMV IPC - Mini S&P/BMV IPC	Currencies - US Dollar	Indices - S&P/BMV IPC
Single Stocks		Single Stocks	
Fixed Income			
3 Swaps			
- Swaps TIIE de Fondo - Swap TIIE 28 days			

Dollar Futures



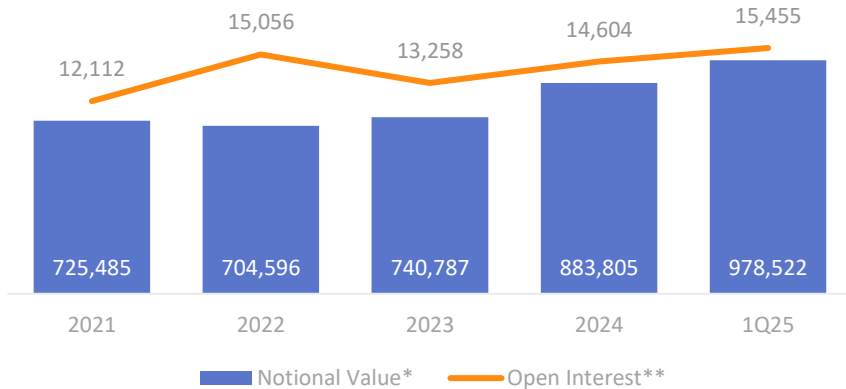
* Average Daily Value in Thousand USD | **Number of Contracts

Swaps



* Average Daily Value in Million Pesos | **Number of Contracts in Thousands

IPC Futures



* Average Daily Value in Thousand Pesos | **Number of Contracts

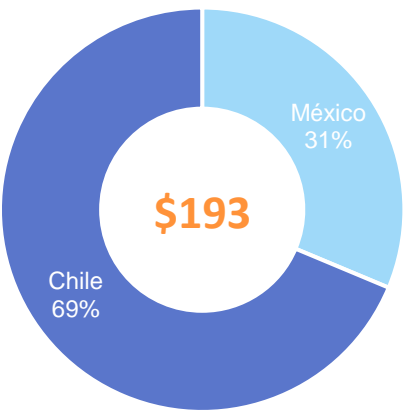
4. OTC Trading (SIF Icap)



1Q25 OTC Revenue

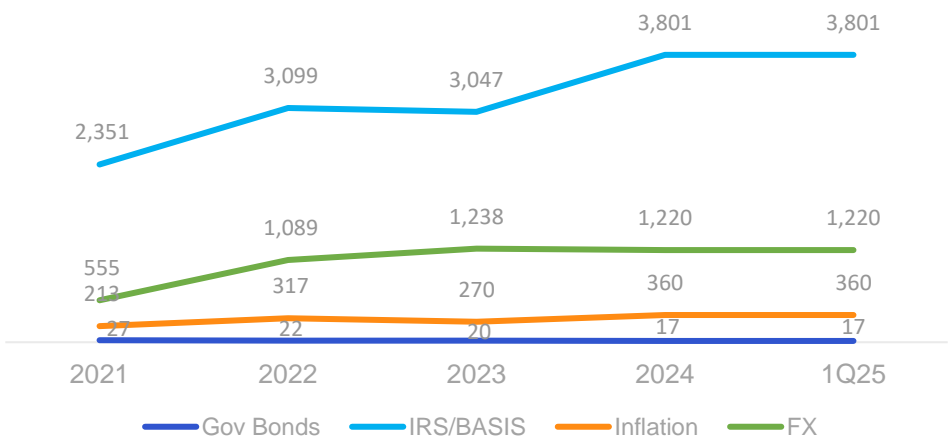
Products

- Government bonds
- Swaps (IRS and currency)
- Forwards (currency)
- Warrants
- Banking bonds
- Corporate bonds
- MéxiCO2 (Carbon Platform)



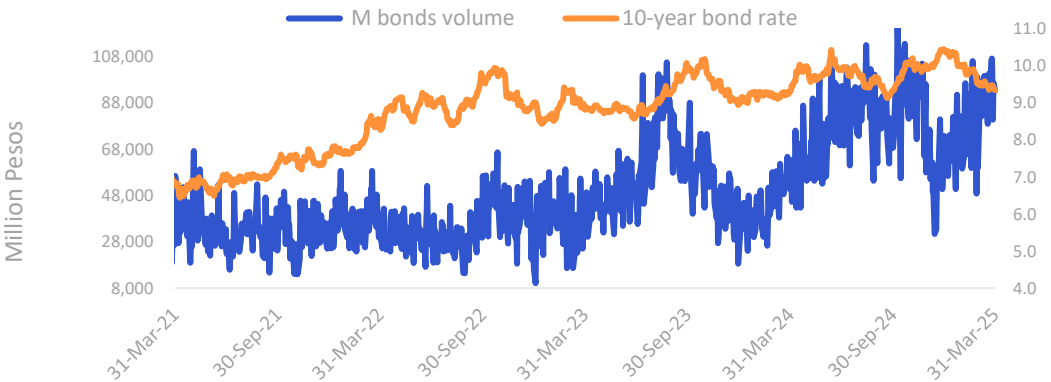
Million Pesos

SIF Chile Trading

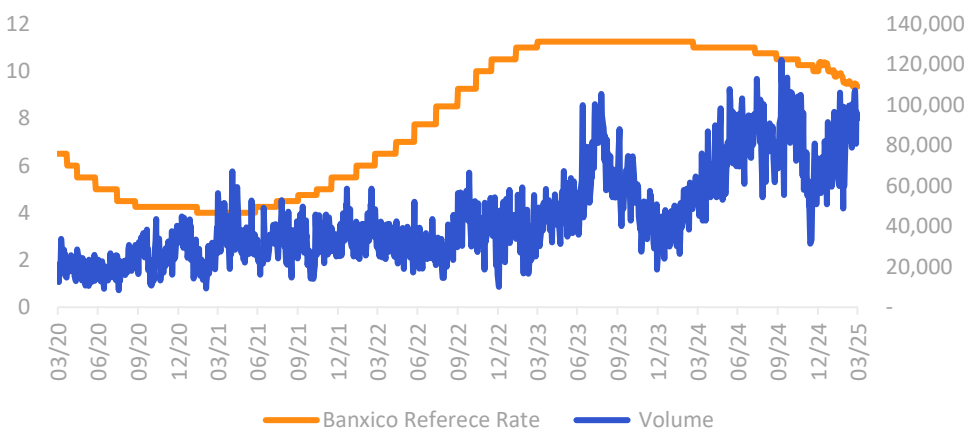


M Bonds

Daily traded volume through brokerage firms published by Banxico vs 10-year bond rate



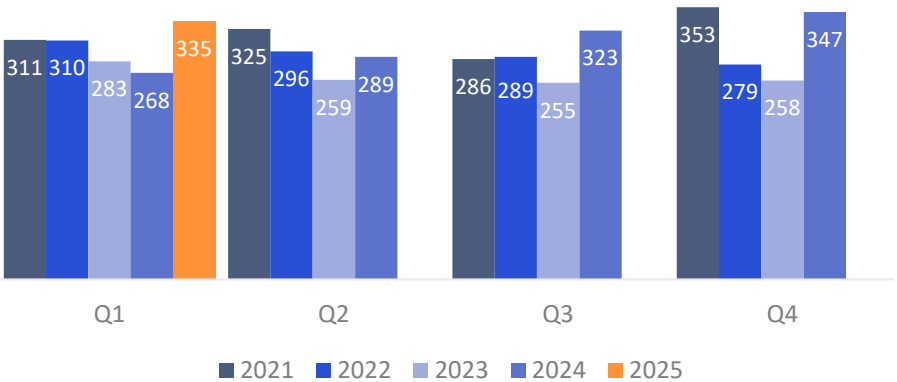
M Bonds: Monthly average of daily traded volume through brokerage houses published by Banxico vs Reference Rate



5. Central Securities Depository (Indeval)

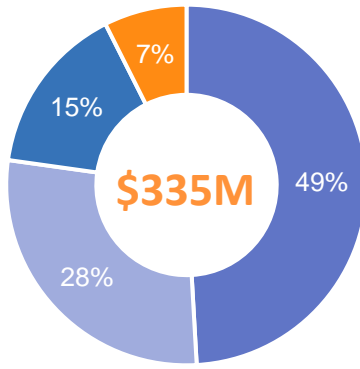


Quarterly Revenue



Million Pesos

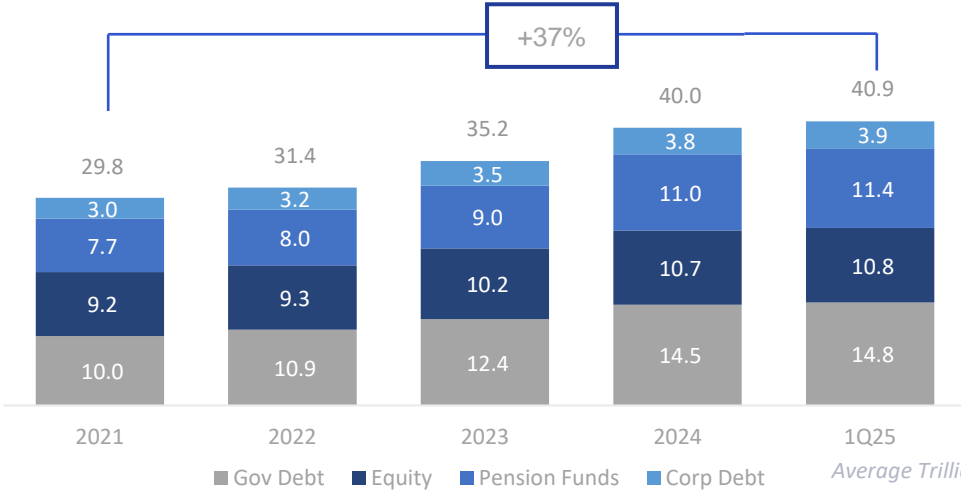
1Q25 Revenue Distribution



■ Custody ■ Global Market Services ■ Transactions ■ Other

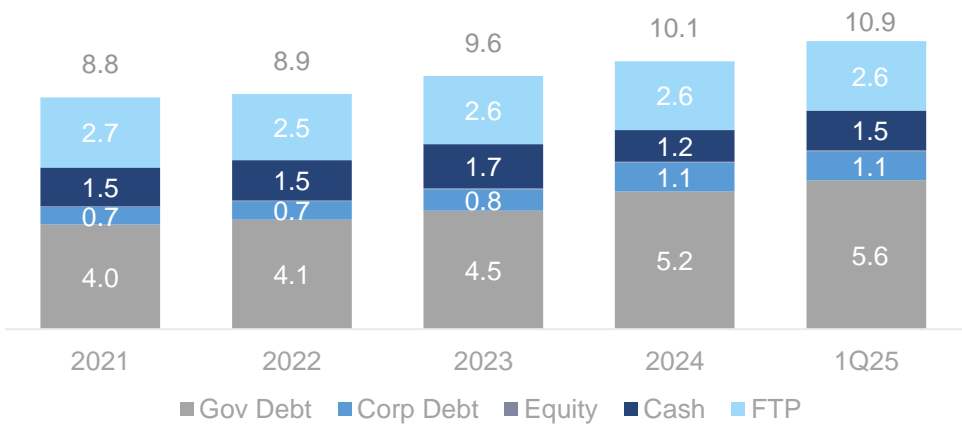
Million Pesos

Total Assets Under Custody



Average Trillion Pesos

Average Daily Settlement Amount



Average Trillion Pesos

5. Central Securities Depository (Global Markets Services Highlights)



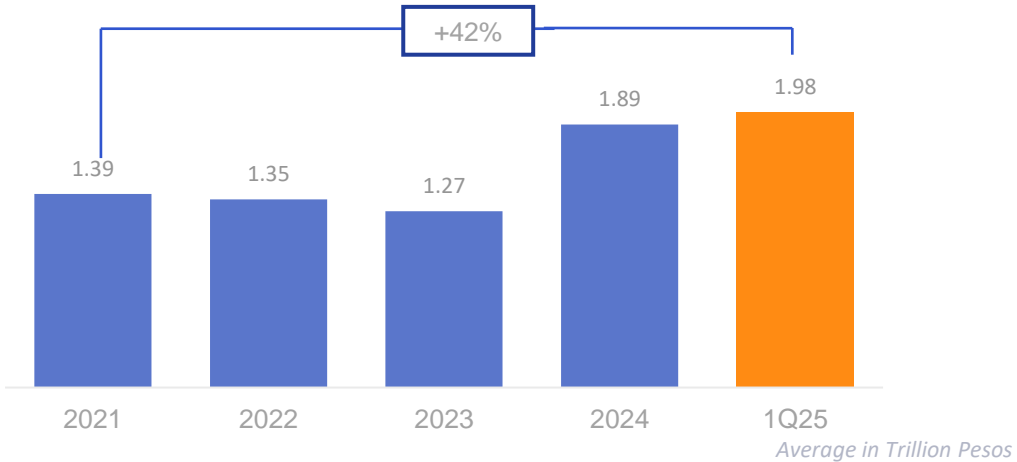
Global Market Services



Services

- Cross Border Settlement
- Operation
- Custody
- Corporate actions
- Tax withholding services
- Data services

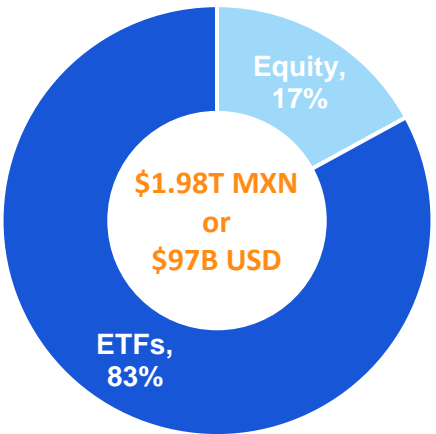
Assets Under Custody



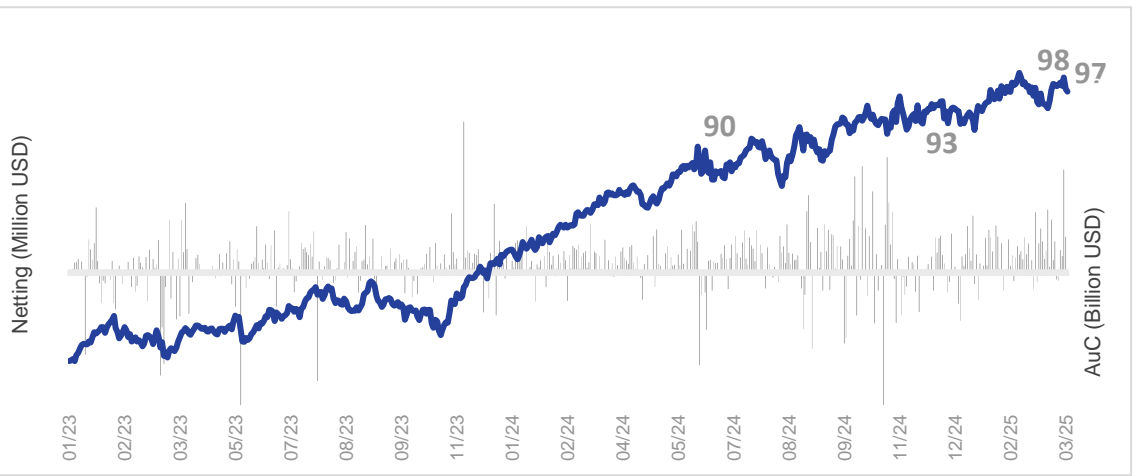
Assets Distribution

Top 5 ETFs 1Q25

- SHV
- IB1MXX
- IB01
- VOO
- IBTMXX



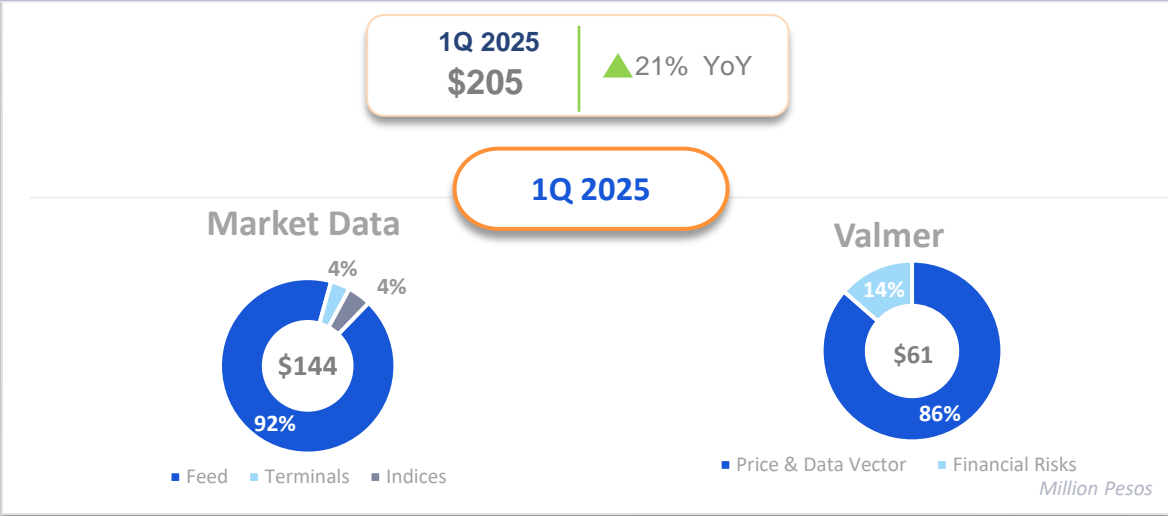
Assets under Custody vs. Netting



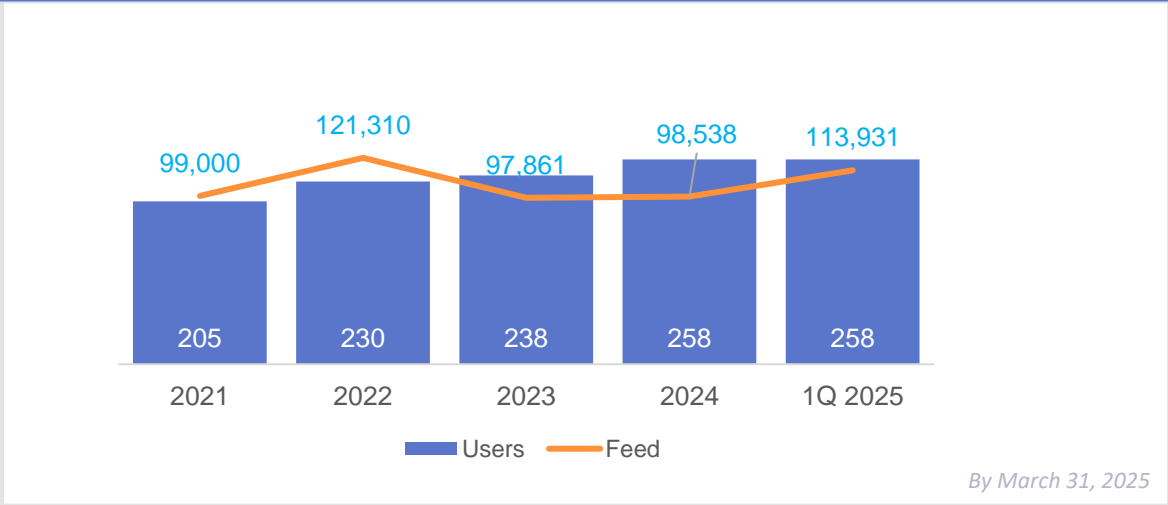
6. Information Services (Market Data & Valmer)



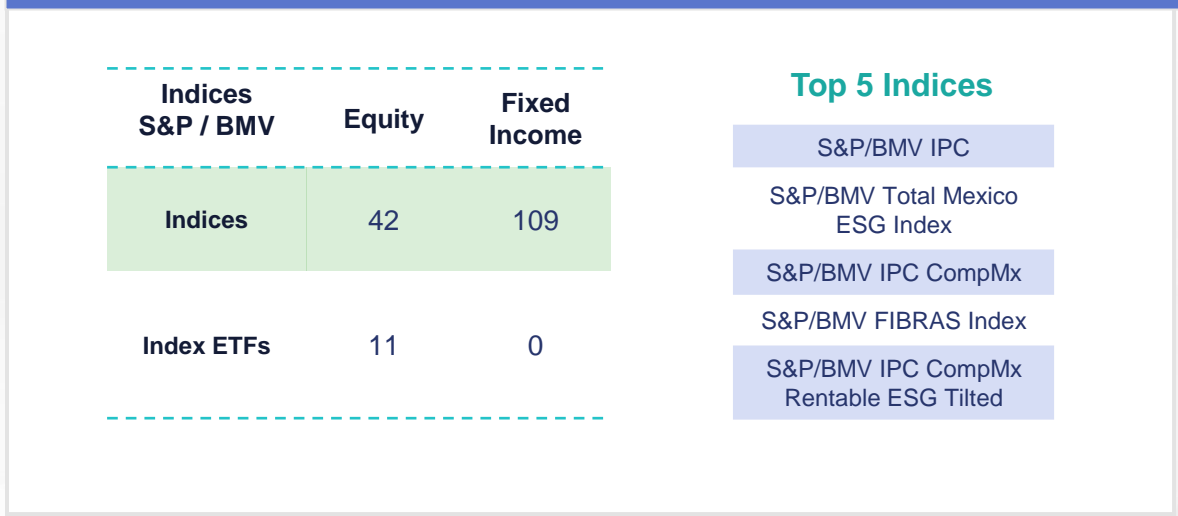
Revenue & Distribution



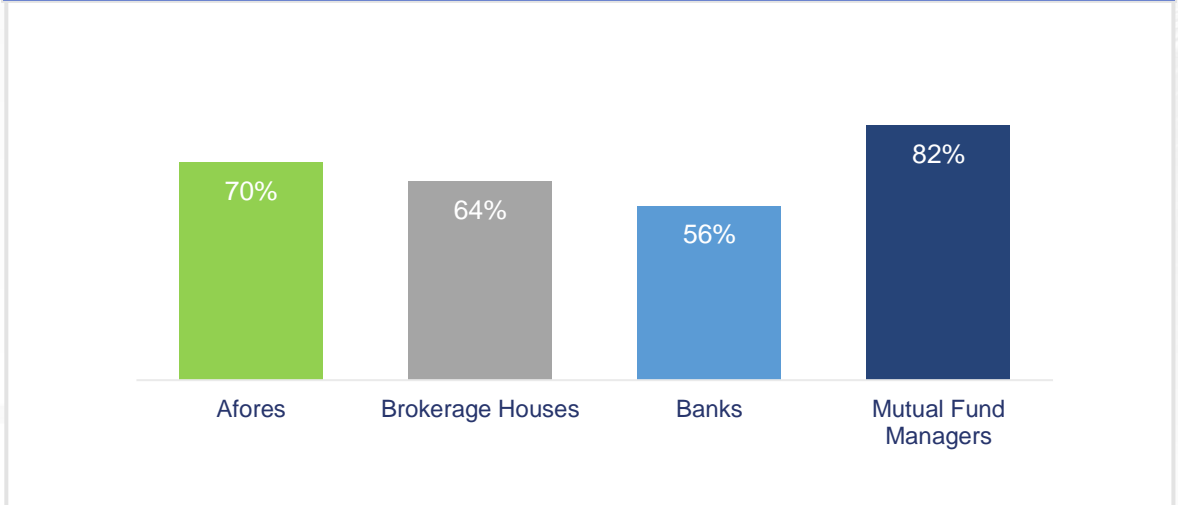
Users & Terminals (Feed)

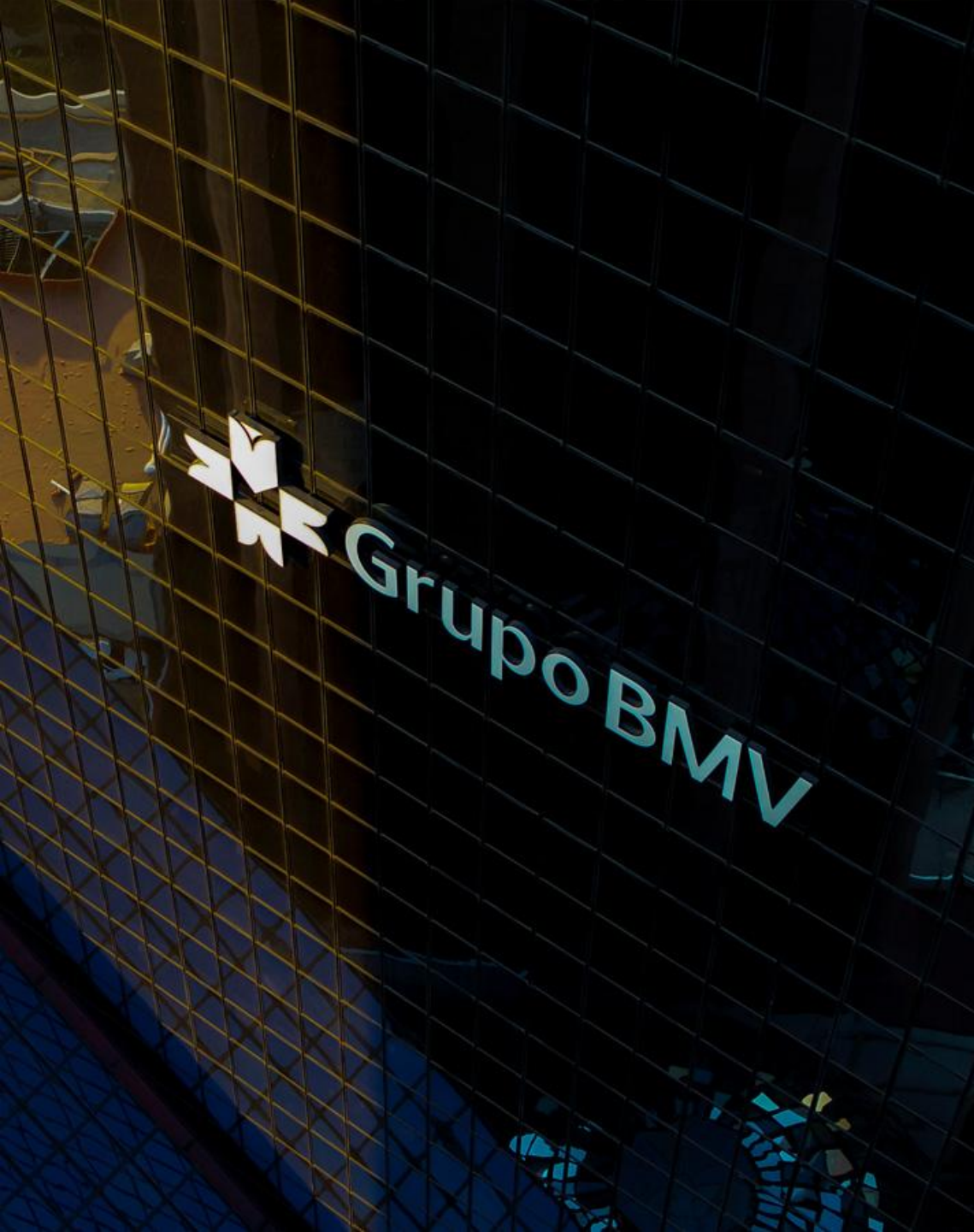


S&P Strategic Alliance



Valmer's Market Share

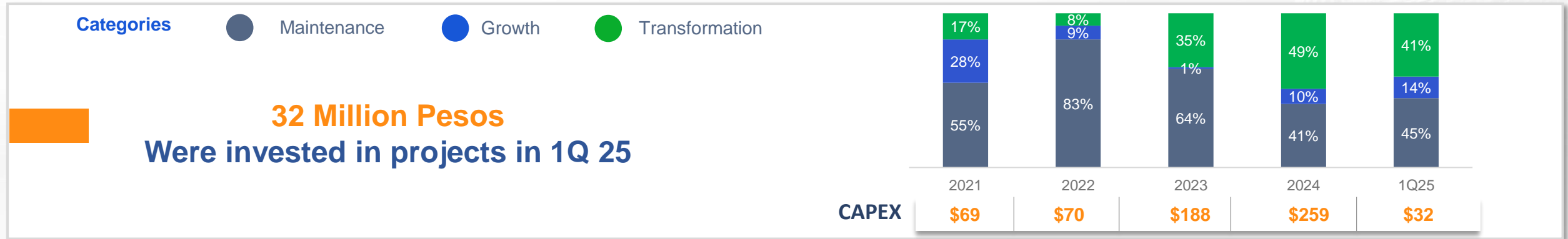




Main Initiatives



Central Counterparty for Bonds	Liquidity Alternatives for Asigna	Fee schedule	Simplified listing initiative	Market Data	Derivatives market
Scheduled for production deployment in August this year, pending the successful completion of the ongoing operating system audit.	The initiative has made a significant progress as a solution that effectively meets the participants' needs has been identified.	We are still awaiting regulatory approval for the new fee scheme. Additionally, the proposal includes a fee adjustment for market makers trading in less liquid stocks.	We have submitted the required changes to our internal rules waiting for comments from the authorities.	A recent partnership with IPCBEEKS streamlines our colocation product by enabling a virtual space on a server. Thereby eliminating the need of physical server in our primary site.	Successful transition to the TIIE de Fondo, which fostered the 1x1 swap contract listing. New products released: "mini dollar" and an ESG Index contracts. To launch in the near future (2025): futures and options for single foreign names.



Central Counterparty for Bonds



Key to the modernization and strengthening of the debt securities market in Mexico

Democratic Access and Equity

- Equal conditions for Market participants
- Facilitates the adoption of electronic and anonymous trading

Greater confidence in the market

- Reduces default risk
- Encourages the participation of more investors
- Attracts institutional and foreign investors

Security and Transparency

- Mitigates counterparty and systemic risk
- Centralizes clearing and settlement, ensuring clear and uniform rules

Operational and Resource Efficiency

- Multilateral netting reduces settlement obligations, minimizing the use of securities and cash.
- It automates and standardizes processes, reducing errors and execution times

Stage 1

Trading of **Government Bonds** (Bonos M)

Trading Systems: Voice and electronic platforms in Mexico (Brokers)

Participants: Banks, Brokerage Firms, and Institutions that hire the services of a Clearing Partner

Clearing Partners: Accredited Banks and Brokerage Firms with the CCV

Implementation Date: 3T 2025



Stage 2

Repurchase agreements (Repos) and other federal public debt instruments

- Repos government
- Cash market government
- Repos

Implementation Date:
2T 2026



Other
Exchange

Fee differentiation by type of operation

Trading Fees	Regular trading aprox 10%
Cross Orders & Market on Close Trades	50% adjustment to the current pricing structure

- Fees decreased on average 30%
- Fees differentiated based on liquidity providers and liquidity takers (Maker-Taker model)

Currently under regulatory review. We are actively working on the implementation strategy.

Amendments to the Securities Market Law



Traditional

(Issuers)



Issuer



Brokerage House



BMV

Review (commitment days)



Regulator - CNBV



Authorization
(RNV)

Simplified

(New Issuers)



Company



Brokerage House



BMV

Review (commitment days)



Authorization
(RNV)

Securities subject to simplified registration:



Equities (domestic or foreign)



Debt instruments (direct or securitization)



Structured securities, either direct or through trusts (pending further details in Appendix G)

Restricted Public Offering
Qualified and Institutional Investors

Listings without Offering
Mergers or spin-offs of simplified issuers

Simplified issuance amounts by fiscal year

Securities (SAPIB)



Maximum issuance amount of approximately **\$10 billion MXN***

Level I



Maximum issuance of **\$600 million MXN** / maximum cumulative amount of **\$7.4 billion MXN***

Debt

Level II



Maximum of **\$10 billion MXN*** in one or multiple issuances



		Debt Market		
		Level I	Level II	Equity Market
Listing	Audited Financial Statements (IFRS or Mexican Standard)	1 Year	2 Years	2 Years
	Articles of Constitution and Corporate Agreement	✓	✓	✓
	Securities	✓	✓	✓
	Credit rating	N/A	✓	N/A
	Legal Opinion	N/A	✓ ¹	N/A
	Prospect / Company Brochure	✓ ²	✓ ²	✓
Maintenance	Corporate Governance	N/A	N/A	Board of Directors Independent board member Corporate Practices Committee Commissary
	Audited Annual Financial Statements	✓	✓	✓
	Annual Report	✓	✓	✓
	Quarterly Financial Information	✗	✓	✓
	Legal and Administrative Information	✓	✓	✓
	Outstandings Events	✓	✓	✓

¹ Securitizations and Foreign Companies |

² Long-term debt only



Main Features

a

Gradual increase in contribution percentages of salary to retirement accounts, from 6.5% in 2023 to 15% in 2030

b

Flexible scheme for obtaining the guaranteed minimum pension

c

A reduction in number of weeks that a worker must have contributed to be entitled to a pension

d

Establishment of a ceiling on the commissions charged by the Pension Fund Managers (AFORES)

Some Figures

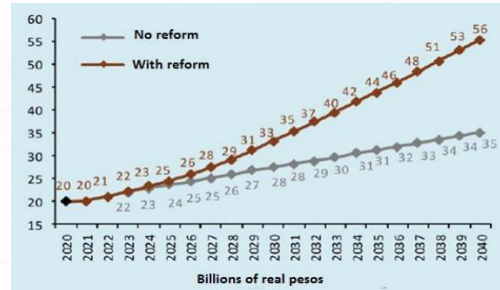
- ✓ Assets managed by AFORES amount 7.1 Trillion pesos (As of March 31, 2025)
- ✓ The SIEFORE's Net Assets represent the 21% of Mexican GDP

Investment structure (%)



3 / Includes Cetes, Bondes D (Development Bonds), Fixed Rate Bonds and Udibonos.
4 / Includes international debt, UMS (United Mexican States Bonds), IPAB securities, among others.
5 / Includes CKDs (Development Capital Certificates) and Trust Stock Certificates.

Projection of the Assets managed by the AFORES (% of GDP)



Source: https://www.fiapinternacional.org/wp-content/uploads/2016/01/PN_54_Reform_of_the_Mexican_pension_system_June_2021.pdf

Expected Results for BMV Group Companies

- ✓ More assets under custody by pension funds in Indeval
- ✓ Listing of new securities
- ✓ Potential higher trading in Equity, Fixed Income and Derivatives Markets
- ✓ Increase in Margin Deposits as a result of higher trading in Derivatives

The potential benefits are expected to be gradual between 2023 and 2030

Leading Technological Solutions



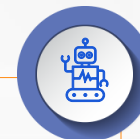
Modernizing and Strengthening our Platforms

Tech Evolution in Post-Trade:

A flexible, secure, and resilient architecture designed to enhance services for market participants, streamline operational workflows, and provide opportunities to explore new capabilities and services, such as data, artificial intelligence, digital assets, and more.

Evergreen Platforms:

Update and upgrade where needed both hardware and software to support the evolution of the technological ecosystem.



Promote the Digitization of Products and Process Automation

Process Automation (RPA):

Automation of repetitive processes through new technologies, improving response times and mitigating operational risk.

BolsApp: First application of its kind that seeks to increase the number of retail investors in Mexico by allowing them to have an accurate and timely information for their correct decision making.



Evolution to the Cloud / Data Science

Historical Market Data:

Historical transactional information of the capital and derivatives markets. Participants will be able to analyze and perform further scenario analysis and backtesting with large amounts of data.

Data Warehouse: To have a more flexible architecture to allow visibility of the data for predictive analysis and decision making.



Currently, most of our platforms are developed in-house alongside world-class providers

Our Technology Platforms



Main Platforms	Operation	System Availability (SLA's)												
Equity Trading (BMV) MONET	Processes in real time each one of the orders that the intermediaries transmit either on their own account or clients.	BMV	<div><div></div><div></div><div></div><div></div><div></div></div> <table><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>99.95%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr></table>	100.00%	100.00%	99.95%	100.00%	100.00%						
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Derivatives Operation, Clearing and Settlement (Asigna / MexDer) MONET Derivatives / Risk Engine & Clear MX	Through a specialized process, addresses the services level necessary for an adequate risk management, integrates a risk calculation methodology and is aligned with the requirements issued by the different national and international authorities.	MexDer Asigna	<div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div> <table><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>99.94%</td></tr><tr><td>99.93%</td></tr><tr><td>99.99%</td></tr></table>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.94%	99.93%	99.99%
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Securities Settlement (Indeval) Dalí	Performs the settlement of securities operation using compensation through a linear optimization algorithm.	Indeval	<div><div></div><div></div><div></div><div></div><div></div></div> <table><tr><td>100.00%</td></tr><tr><td>99.98%</td></tr><tr><td>99.83%</td></tr><tr><td>99.88%</td></tr><tr><td>99.98%</td></tr></table>	100.00%	99.98%	99.83%	99.88%	99.98%						
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Central Clearing & Counterparty (CCV) SCO	Developed in Oracle and Java, it supports the current and future operational needs of the market.	CCV	<div><div></div><div></div><div></div><div></div><div></div></div> <table><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>99.87%</td></tr><tr><td>99.93%</td></tr><tr><td>99.99%</td></tr></table>	100.00%	100.00%	99.87%	99.93%	99.99%						
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Financial Risk Management (Valmer) Valrisk 2.0	Facilitates compliance and monitoring in relation to the vaious Financial Risks to which an investment portfolio is exposed.	Valmer	<div><div></div><div></div><div></div></div> <table><tr><td>100.00%</td></tr><tr><td>100.00%</td></tr><tr><td>99.94%</td></tr></table>	100.00%	100.00%	99.94%								
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100.00%														
99.94%														



Financial Results

1Q 2025 Key Financial Highlight



We delivered solid quarterly results led by strong operating results in all business lines while also helped the exchange rate.

Revenue



+17%
\$1,128MM

(1Q 2024: \$967MM)



Expenses



+14%
\$543MM

(1Q 2024: \$477MM)



Net Income



+17%
\$437MM

(1Q 2024: \$375MM)



EBITDA



+17%
\$647MM

(1Q 2024: \$552MM)



EBITDA Margin



+29bps
57%

(1Q 2024: 57%)



Earnings per Share



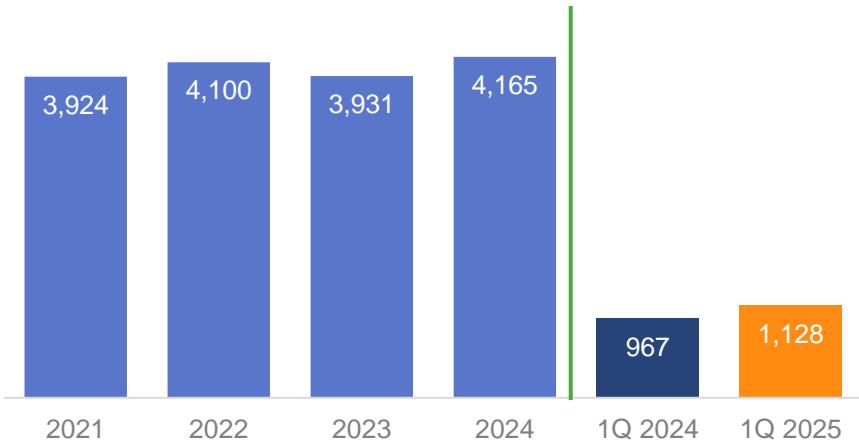
+19%
\$0.78

(1Q 2024: \$0.66)



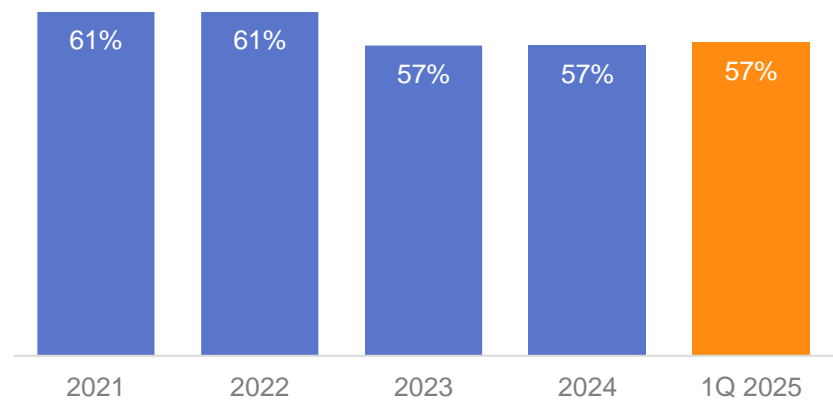


Revenue

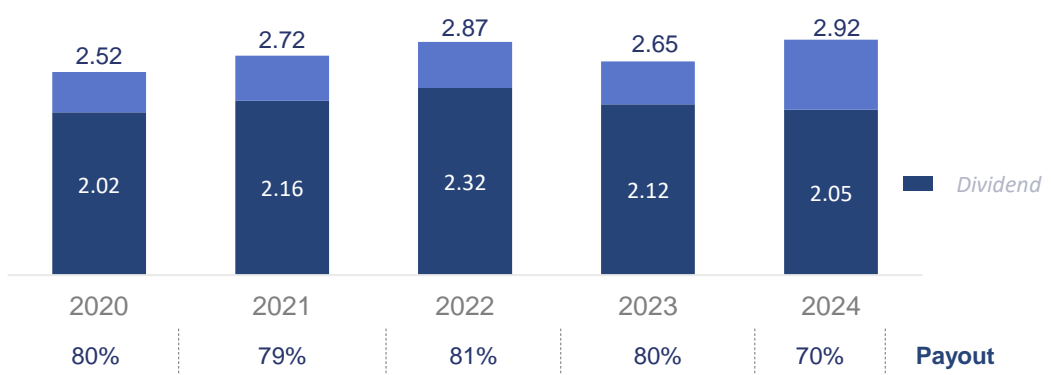


Figures in Thousand Pesos

EBITDA Margin

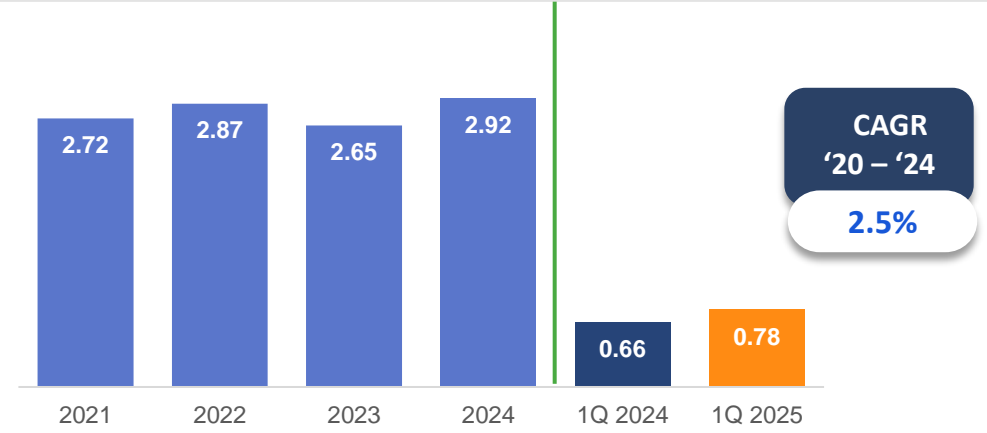


Dividends & Payout



Figures in Pesos | The \$2.05 dividend will be paid in May, 2025.

Earnings per Share



Figures in Pesos

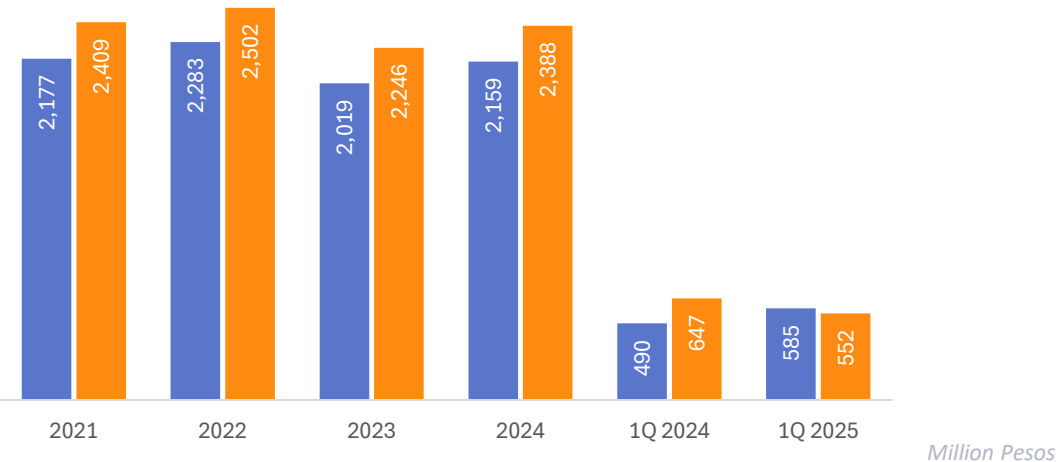


Expenses	2020	2024	CAGR 20-24	Highlights
Personnel	904	951	1%	The net effect of annual salary increases, higher variable compensation due to better results at SIF Icap and a corporate restructuring to optimize functions.
Technology	281	403	9%	Greater investment in business continuity, cybersecurity and strategic projects that fosters innovation and technology evolution.
Depreciation & Amortization	208	229	2%	Higher hardware leases, as well as the amortization of strategic projects.
Rent & Maintenance	57	78	8%	Maintenance and renovation of Grupo BMV's building.
Consulting Fees	112	111	0%	Higher consultancies related to the disaster recovery plan (DRP), cybersecurity and business continuity, as well as legal and strategic initiatives.
Sub-Custody	96	70	-8%	Less expenses due to better business conditions, consolidation of international custodians for the Global Market or SIC and Qualified Intermediary.
CNBV Fees	30	37	6%	This concept grows in line with inflation.
Promotion	16	46	31%	Marketing and promotional activities.
Other Expenses	95	80	-4%	Increase in PUT-related costs in SIF Chile
Total	1,800	2,006	3%	Grupo BMV is committed to offering the best customer service, maintaining operational efficiency while keeping costs in check.

Figures in Million Pesos



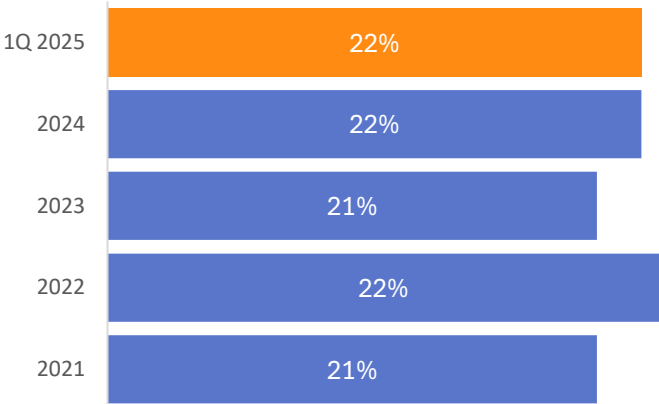
Operating Income & EBITDA



Balance Sheet

- **Total Assets** \$9.9B
- \$4.4B in **cash & investments**
- **Total Liabilities** \$1.7B
- **Shareholder’s Equity** \$8.2B

Return on Equity



Profitability and Capital Efficiency

21%
ROIC

18%
ROA

For more details on Grupo BMV’s earning results, you may consult our report:

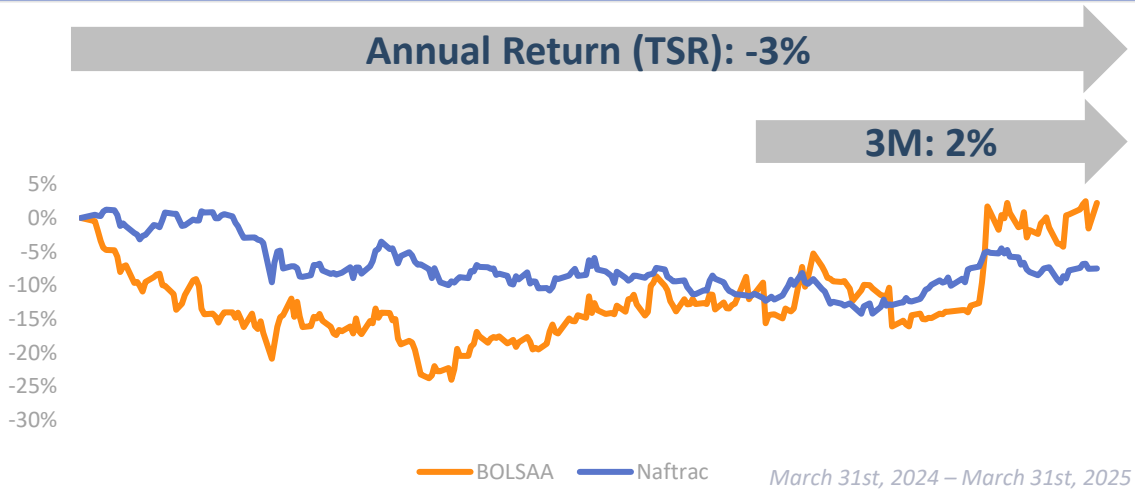
https://www.bmv.com.mx/docs-pub/reporteTrimestral/GBMV-doc-BMV_1Q25_ing.pdf



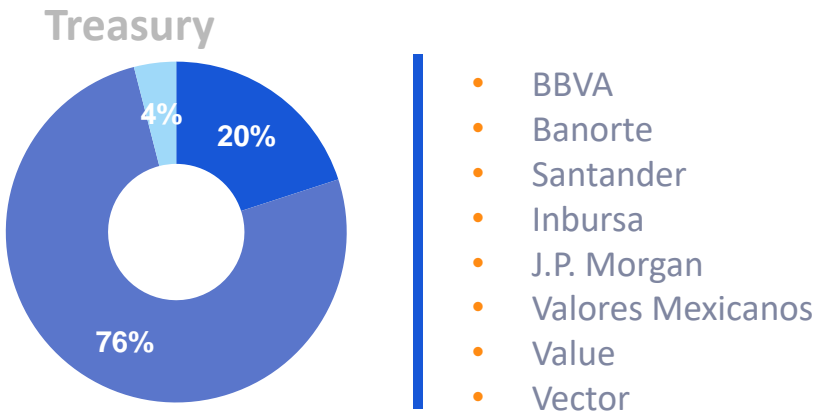
Analysts Recommendations

Analysts	Recommendation	Target Price	Date
Bank of America	Buy	43	feb-25
BBVA	Buy	37	oct-24
BX+	Buy	40	jul-24
CITI	Hold	30	nov-24
Grupo Santander	Hold	37	mar-25
HSBC	Hold	36	feb-25
Itau BBA Securities	Buy	40	mar-25
J.P. Morgan	Buy	34	feb-25
Monex	Hold	40	jul-24
Punto	Buy	44	mar-25
UBS	Hold	36	feb-25
Vector	Buy	40	feb-25
Average		38	

Annual Return



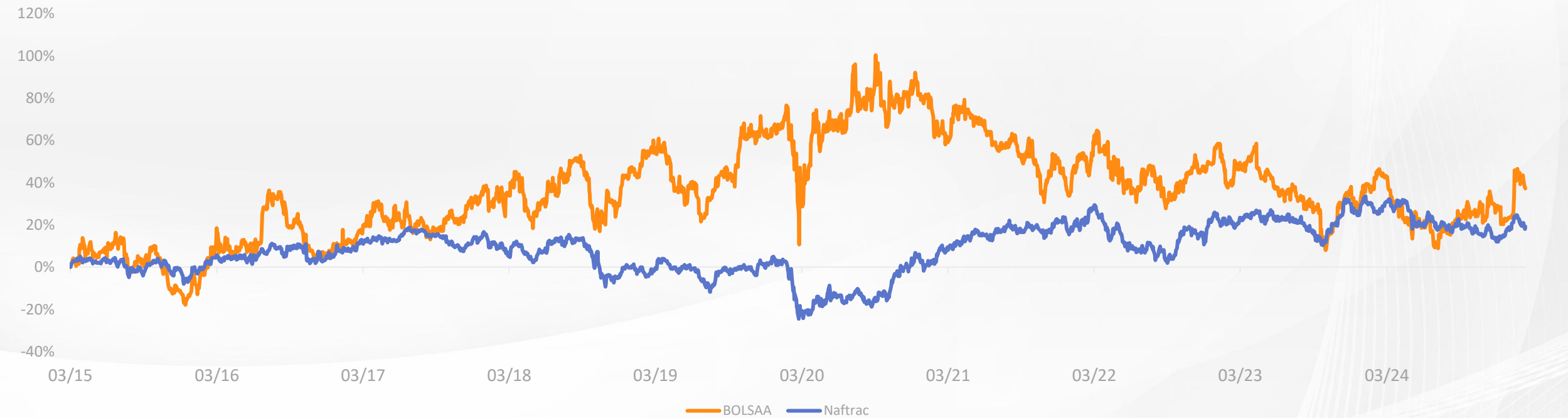
Ownership



Top 10 Holders

Franklin Resources Inc	6.00%
FMR LLC	4.79%
Capital Group Cos Inc/The	4.59%
BlackRock Inc	4.58%
Brandes Investment Partners LP	3.66%
Vanguard Group Inc/The	3.45%
Invesco Ltd	3.00%
JPMorgan Chase & Co	2.16%
Massachusetts Financial Services C	1.64%
Royal Bank of Canada	1.05%

BolsaA vs Naftrac (10-year returns)



P/E	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	32.3	23.2	17.6	15.1	16.8	17.5	15.5	13.0	13.5	11.2	11.7

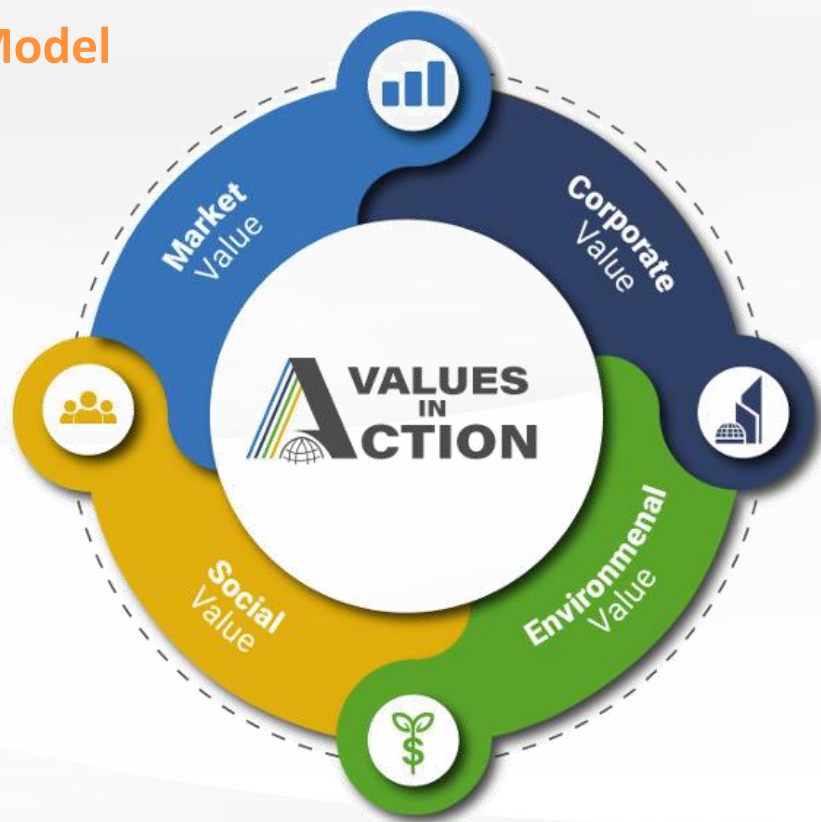


Sustainability



We lead the sustainability agenda both in the way we operate internally and by promoting best practices in financial markets. The strategic priorities of our business are supported by our sustainability strategy, strengthening our long-term value creation.

Our Model



Value	Approach	Material Topic
Market	Sustainable Finance	<ul style="list-style-type: none">• Sustainable Products and Services• Customer Service and User Experience
	Market Growth	<ul style="list-style-type: none">• Enhancing Market liquidity• Relationship with the authorities
Corporate	Responsible Business	<ul style="list-style-type: none">• Business growth and profitability• Corporate Governance
	Technological Shielding	<ul style="list-style-type: none">• Technology, innovation and digitization• Cybersecurity
Environmental	Climate Change	<ul style="list-style-type: none">• Management of the effects of climate change transition
Social	Financial Awareness	<ul style="list-style-type: none">• Financial Literacy and Inclusion
	Human Factor	<ul style="list-style-type: none">• Talent development and retention



Sustainable Finance	Customer Satisfaction	Enhancing Inclusive Markets
\$388 billion through ESG Debt from 2016	77 points (NPS)	“De Cero a Bolsa” Program for companies



Operative Resilience	Cibersecurity	Technology and Innovation
BCP, Risk Culture, Internal Control Framework	Annual Vulnerability Analysis and Penetration Tests	Almost 50% of CAPEX is focused on business transformation



Net Zero Commitment	Carbon Intensity	Ring the Bell for Climate
Climate targets set according to SBTi	0.43 Tons.CO ₂ e / Revenue	A call to Action for the Market



Talent Development		Financial Awareness
1,488 hours of training in 1Q 25	In 1Q25, 27% of the vacancies were occupied internally	+1,700 people benefited by Escuela BMV trainings



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