

BOLSA MEXICANA DE VALORES



INVESTOR RELATIONS

4Q 2022

Dow Jones
Sustainability Indices

Powered by the S&P Global CSA

S&P/BMV Total
Mexico ESG Index



Emerging Markets IMI
ESG Screened

La Bolsa de *México*

bmv.com.mx

Content

3

About Us

6

Business Units
&
Operating Model

19

Main Initiatives

24

Financial Results

32

Mexico's Sustainable Stock
Exchange

La Bolsa de *México*

Fully Integrated Exchange

128 years, 9 business lines, 463 employees that make possible the securities and derivatives financial markets in Mexico.

2022 Key Financial Highlights

\$4,100 M Revenue

\$1,661 M Net Income

\$2.21 EPS

61% EBITDA Margin

23% ROE

80% Payout Ratio

7% Cash Flow Yield

~ 0% Debt

Capital Formation

366 issuers, of which 52 have more than one type of instrument listed

Long-Term Debt

\$1.4 Trillion MXN | 11% ESG



Equities



Average Daily Traded Value

↑\$17.8 Billion Pesos

Market Mix

Local 50%

Global 50%

OTC Trading

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

Derivatives



MexDer

is the only listed derivatives exchange in Mexico

Asigna: Average Margin Deposits

\$34 Billion Pesos (2022)

Post – Trade



Only Central Securities Depository (**Indeval**) and Equity & Derivatives Central Counterparties in Mexico (**CCV and Asigna**)



Average Total Assets Under Custody: 31 Trillion Pesos (35% Corp Debt | 30% Equities | 25% Pension Funds | 10% Gov Debt)

Information Services

Market Data provides screens, information and data feed

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

Global data footprint

- a) **Point of presence** in NYC
- b) **Deutsche Börse** in Europe
- c) Data available in the **cloud**

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



Technology

In-house developed infrastructure powered by top global providers.

Our **systems' availability** is above 99.98%

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 **MSCI Emerging Markets IMI ESG Screened**

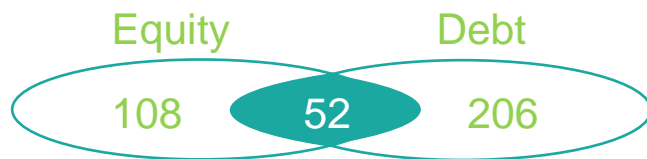
Powered by the S&P Global CSA



Our Presence



366 Issuers



Their presence extend to 14 out of the 32 Mexico´s states.

Almost 90% are distributed between the following 5 states:



| | % in BMV | State | % of PIB |
|---|----------|------------|----------|
| ● | 62% | CDMX | 17.5% |
| ● | 16% | Edomex | 9.1% |
| ● | 5% | Jalisco | 6.9% |
| ● | 3% | Nuevo León | 7.8% |
| ● | 3% | Chihuahua | 3.3% |
| | 89% | Total | 45% |



These five states alone represent 89% of the listed companies in BMV, but contribute to the 45% of Mexico´s GDP*. There is great growth potential within the Mexican Republic.

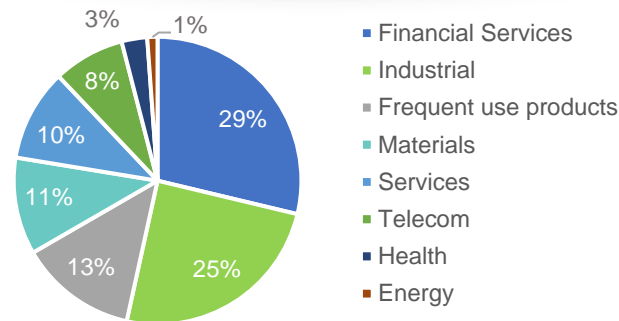
* Source: INEGI



160 Issuers
Equity + REITs

Market Capitalization of \$9.4 Trillion MXN

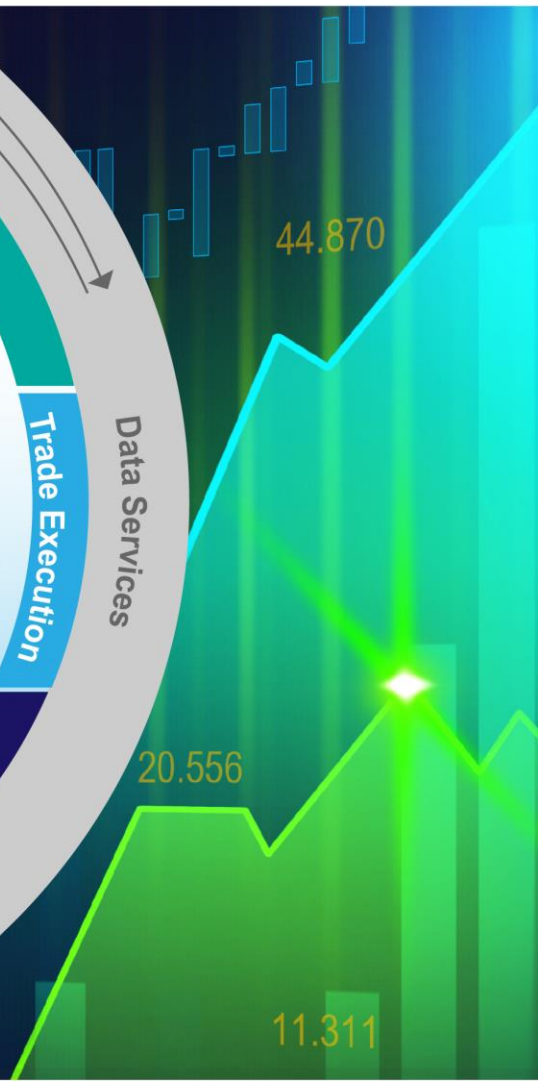
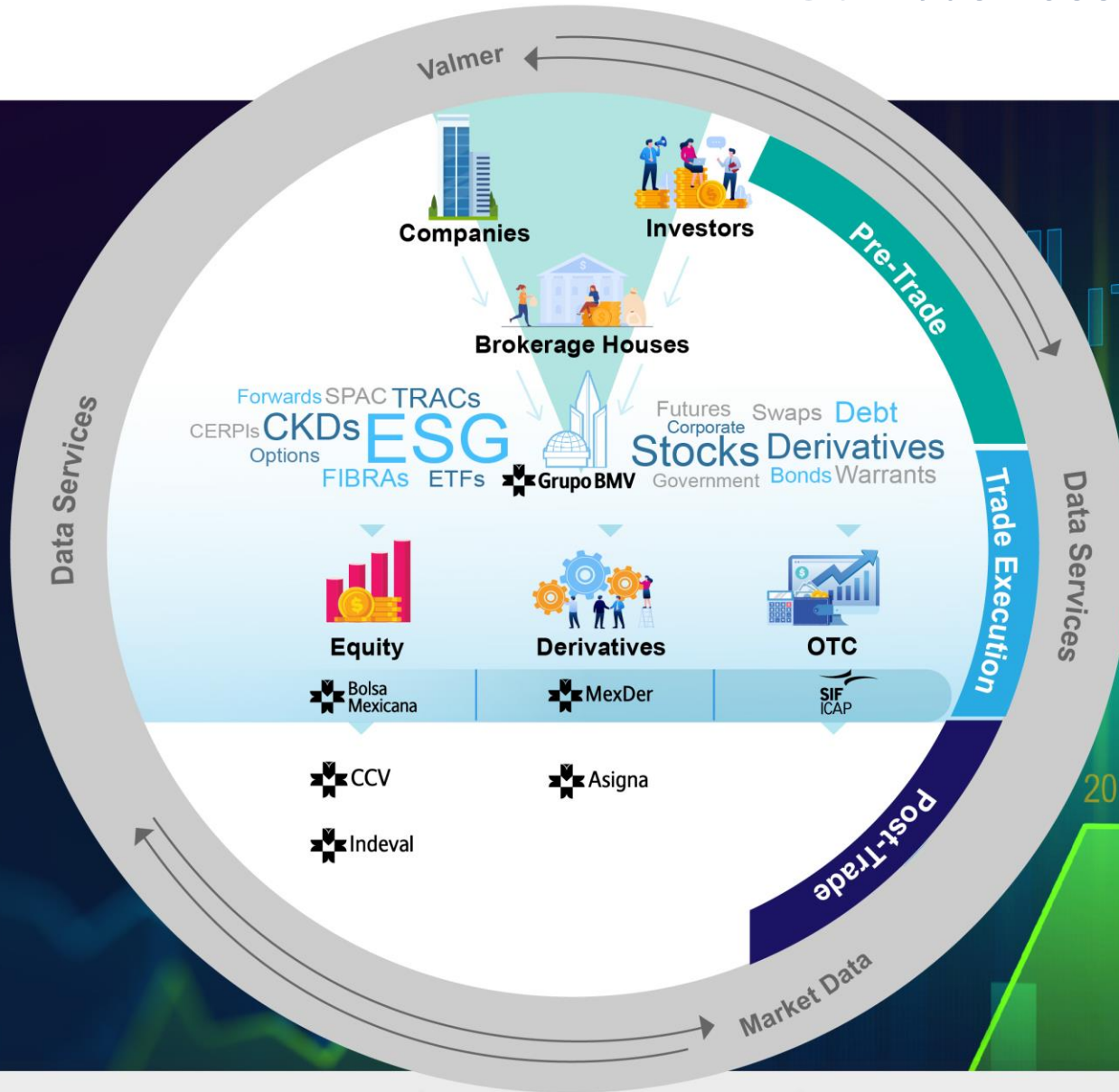
(51% GDP)



36 companies are part of the S&P / BMV IPC

IPC Market Cap = \$7 Trillion MXN
Which represent

75% out of the total stock market



Regulators



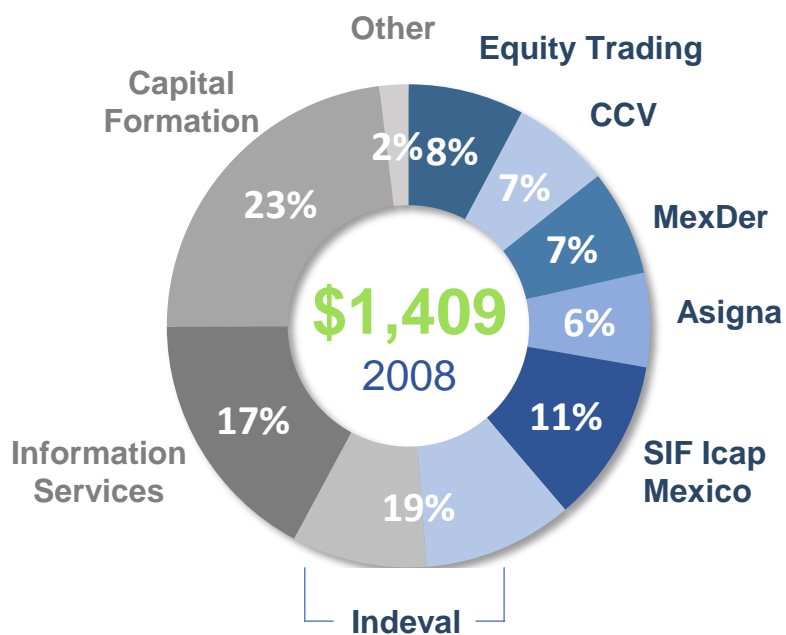
| | | | | | | | | | | | |
|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 01/01/2023 | 01/02/2023 | 01/03/2023 | 01/04/2023 | 01/05/2023 | 01/06/2023 | 01/07/2023 | 01/08/2023 | 01/09/2023 | 01/10/2023 | 01/11/2023 | 01/12/2023 |
| 02/01/2023 | 02/02/2023 | 02/03/2023 | 02/04/2023 | 02/05/2023 | 02/06/2023 | 02/07/2023 | 02/08/2023 | 02/09/2023 | 02/10/2023 | 02/11/2023 | 02/12/2023 |
| 03/01/2023 | 03/02/2023 | 03/03/2023 | 03/04/2023 | 03/05/2023 | 03/06/2023 | 03/07/2023 | 03/08/2023 | 03/09/2023 | 03/10/2023 | 03/11/2023 | 03/12/2023 |
| 04/01/2023 | 04/02/2023 | 04/03/2023 | 04/04/2023 | 04/05/2023 | 04/06/2023 | 04/07/2023 | 04/08/2023 | 04/09/2023 | 04/10/2023 | 04/11/2023 | 04/12/2023 |
| 05/01/2023 | 05/02/2023 | 05/03/2023 | 05/04/2023 | 05/05/2023 | 05/06/2023 | 05/07/2023 | 05/08/2023 | 05/09/2023 | 05/10/2023 | 05/11/2023 | 05/12/2023 |
| 06/01/2023 | 06/02/2023 | 06/03/2023 | 06/04/2023 | 06/05/2023 | 06/06/2023 | 06/07/2023 | 06/08/2023 | 06/09/2023 | 06/10/2023 | 06/11/2023 | 06/12/2023 |
| 07/01/2023 | 07/02/2023 | 07/03/2023 | 07/04/2023 | 07/05/2023 | 07/06/2023 | 07/07/2023 | 07/08/2023 | 07/09/2023 | 07/10/2023 | 07/11/2023 | 07/12/2023 |
| 08/01/2023 | 08/02/2023 | 08/03/2023 | 08/04/2023 | 08/05/2023 | 08/06/2023 | 08/07/2023 | 08/08/2023 | 08/09/2023 | 08/10/2023 | 08/11/2023 | 08/12/2023 |
| 09/01/2023 | 09/02/2023 | 09/03/2023 | 09/04/2023 | 09/05/2023 | 09/06/2023 | 09/07/2023 | 09/08/2023 | 09/09/2023 | 09/10/2023 | 09/11/2023 | 09/12/2023 |
| 10/01/2023 | 10/02/2023 | 10/03/2023 | 10/04/2023 | 10/05/2023 | 10/06/2023 | 10/07/2023 | 10/08/2023 | 10/09/2023 | 10/10/2023 | 10/11/2023 | 10/12/2023 |
| 11/01/2023 | 11/02/2023 | 11/03/2023 | 11/04/2023 | 11/05/2023 | 11/06/2023 | 11/07/2023 | 11/08/2023 | 11/09/2023 | 11/10/2023 | 11/11/2023 | 11/12/2023 |
| 12/01/2023 | 12/02/2023 | 12/03/2023 | 12/04/2023 | 12/05/2023 | 12/06/2023 | 12/07/2023 | 12/08/2023 | 12/09/2023 | 12/10/2023 | 12/11/2023 | 12/12/2023 |



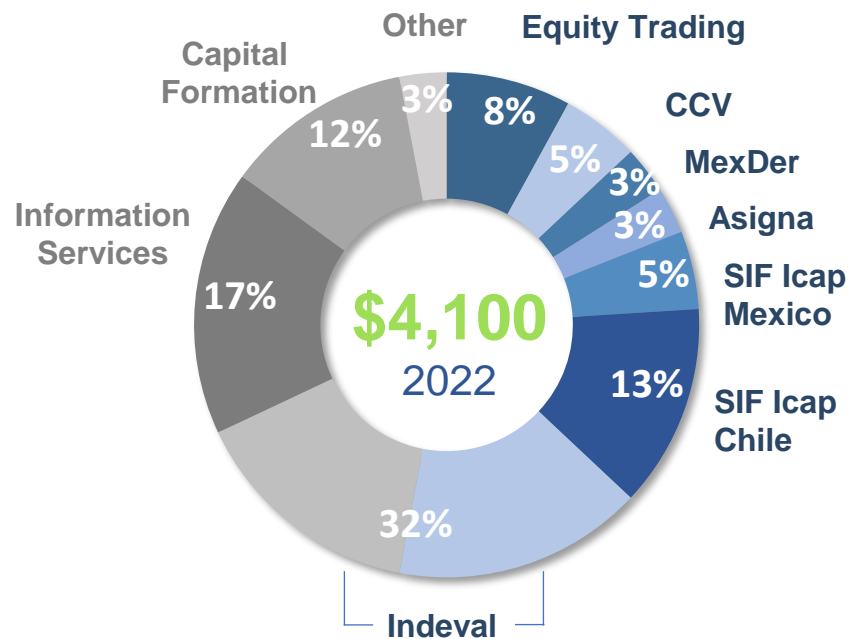
Business Units & Operating Model

- **Fully integrated** Exchange
- **128 years** of experience
- Diversified business model with **9 revenue segments**
- **Highest segment contributes 31%** of total revenues
- Half of the revenue is driven by **business related to market activity** and the other is **subscription revenue**

Evolution of Revenue Mix



Million MXN



Million MXN

- **CCV** Equity clearing and Counterparty
- **MexDer** Derivatives Trading
- **Asigna** Derivatives Clearing
- **SIF Icap Mexico** OTC Trading
- **SIF Icap Chile** OTC Trading
- **Indeval** Central Securities Depository
- **Information Services** includes Valmer and Market Data
- **Capital Formation** includes Listing and Maintenance Fees

| | 2008 | 2022 |
|-----------------------|------|------|
| Subscription Revenue | 49% | 47% |
| Transaccional Revenue | 51% | 53% |

Leadership that generates value



José-Oriol Bosch Par

Chief Executive Officer

Bachelor of Administration and Finance with more than 35 years of experience in the financial and banking sector, holding senior management positions both in Mexico and in the United States. From 2008 to 2014 he served as Board Member of Grupo BMV.

Joined Grupo BMV in January 2015



Claudio Vivian Gutiérrez

Chief Information Officer

Master of Business Administration with more than 23 years in Information Technology, Strategic Planning and Innovation as CIO in Mexico and Latin America in Insurance and Infrastructure Development sectors.

Joined Grupo BMV in March 2020



Hugo Contreras Pliego

Chief Legal and Compliance Officer

Bachelor of Financial Administration with more than 33 years in the Securities Regulatory Framework, with Executive positions in the public financial sector.

Joined Grupo BMV in June 2001



José Manuel Allende

Chief Capital Formation, Information Services and Markets Officer

Master in Finance with more than 22 years in Strategic Planning and Business Development. He is currently a member of the Board of the Lima Stock Exchange (BVL).

Joined Grupo BMV in June 2001



Ramón Güémez Sarre

Chief Financial and Sustainability Officer

Master of Business Administration and Finance with more than 25 years in financial positions in international companies.

Joined Grupo BMV in May 2008



Roberto González Barrera

Chief Post-Trade Officer

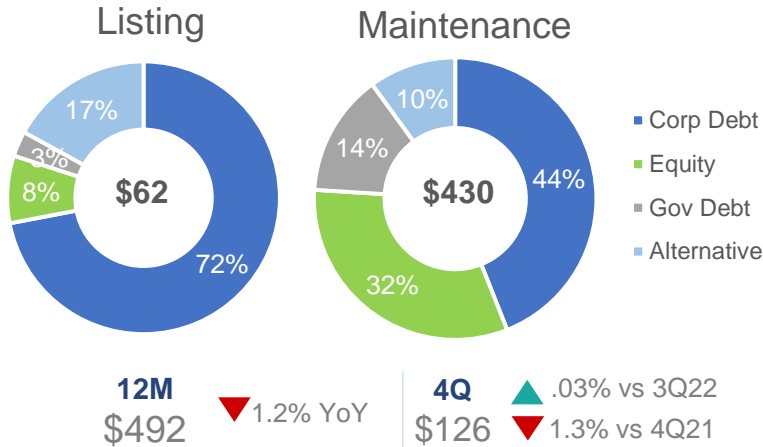
Bachelor of Business Administration with more than 30 years in Securities Services in international companies. He was president of ACSDA (Association of Central Securities Depositories of America).

Joined Grupo BMV in June 2000

1. Listing & Maintenance

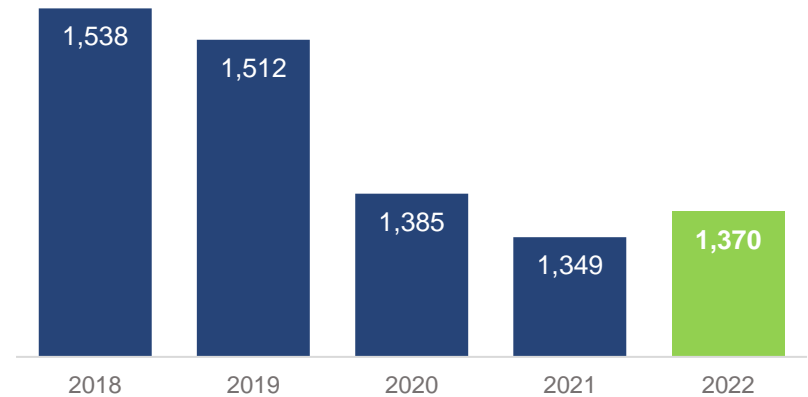


Revenue 2022



Million Pesos

Outstanding Issues of Long-Term Debt



Million Pesos

Equity Listings

Local Market

155 Issuers

Market Cap = 48% GDP

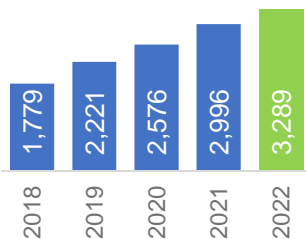
IPC: 36 Issuers

80% Market Cap

Listings in 2022:

1 IPO Follow-on:
FIBRA MTY: \$3,450
Million MXN

Global Market



5 most traded

- SHV
- IVV
- VOO
- IB1MXX
- ACWI

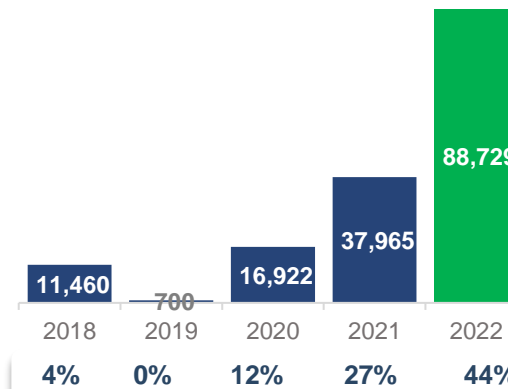


Distribution

North America 55% | Europe 38% | Other 7%

Million Pesos

Amount in Sustainable Instruments



21 ESG Listings in 2022

- 8 Linked
- 5 Social
- 5 Sustainable
- 2 Green
- 1 Blue

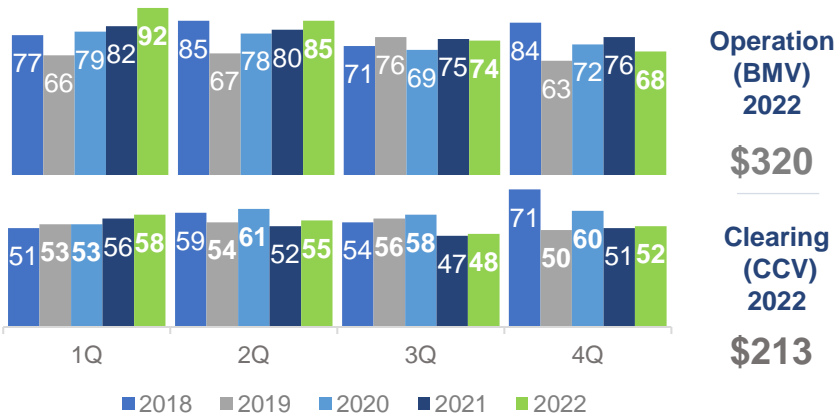
% of Long Term Debt

Million Pesos

2. Equity (BMV – CCV)

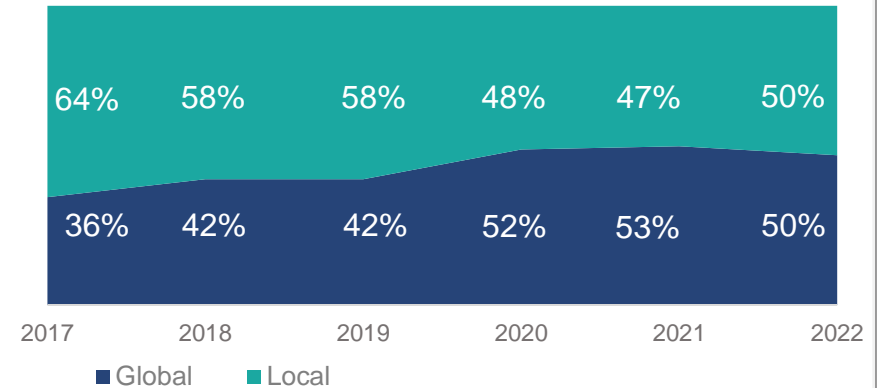


Trading and Clearing Revenue

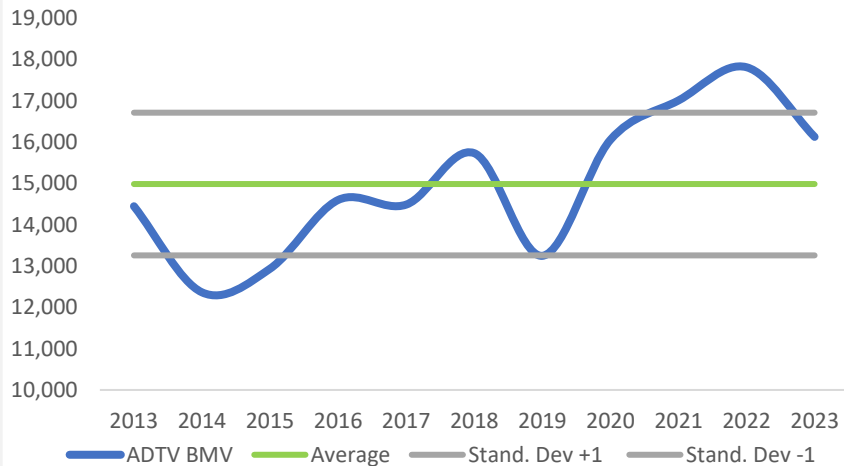


Million Pesos

Average Daily Traded Value Market Share

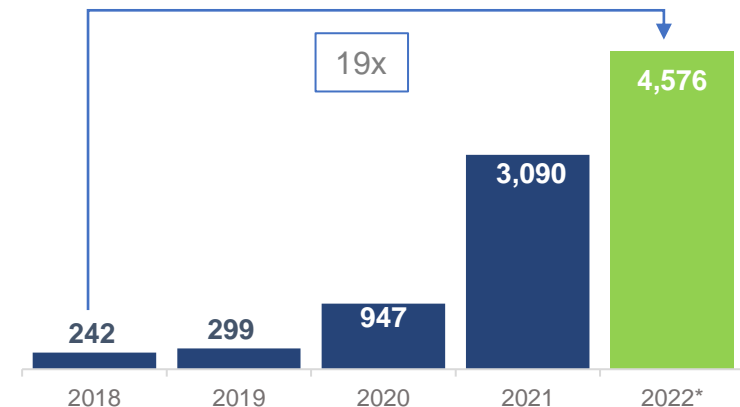


BMV - Average Daily Traded Value



Million pesos

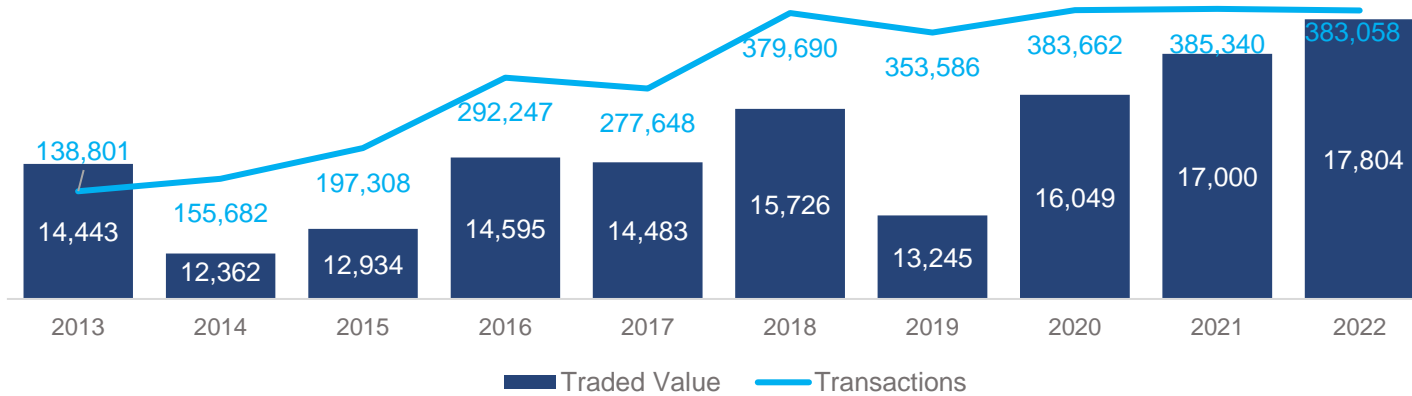
Individual investing accounts in Mexico*



*Thousands

By November 2022

2010 – 2022 Average Daily Traded Value & Transactions (Yearly)



CAGR
ADTV
'13-'22

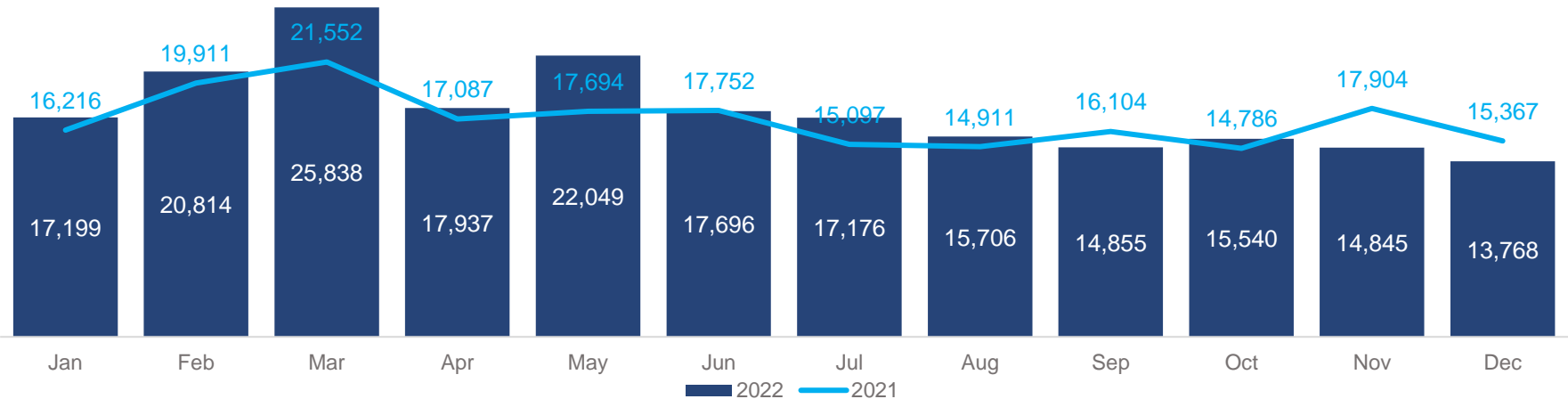
2.4%

CAGR
Transactions
'13-'22

12%

By December 31st 2022 – Highlight Trading

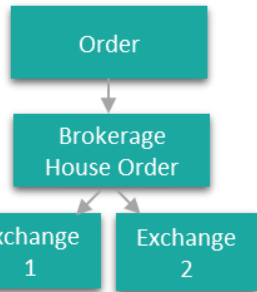
2021 – 2022 Average Daily Traded Value (Monthly)



Million Pesos | By December 31st 2022 – Highlight Trading

Best Execution Requirements

Previous Rules

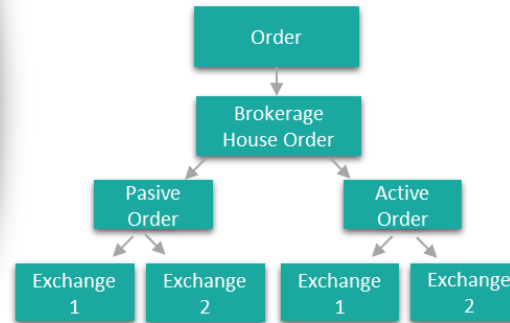


Trades are ordered by the following criteria:

1. Best price available
2. Volume available
3. Execution probability*

*Brokerage houses developed a methodology that considered information of at least the last 3 months.

New Rules (August 2022)

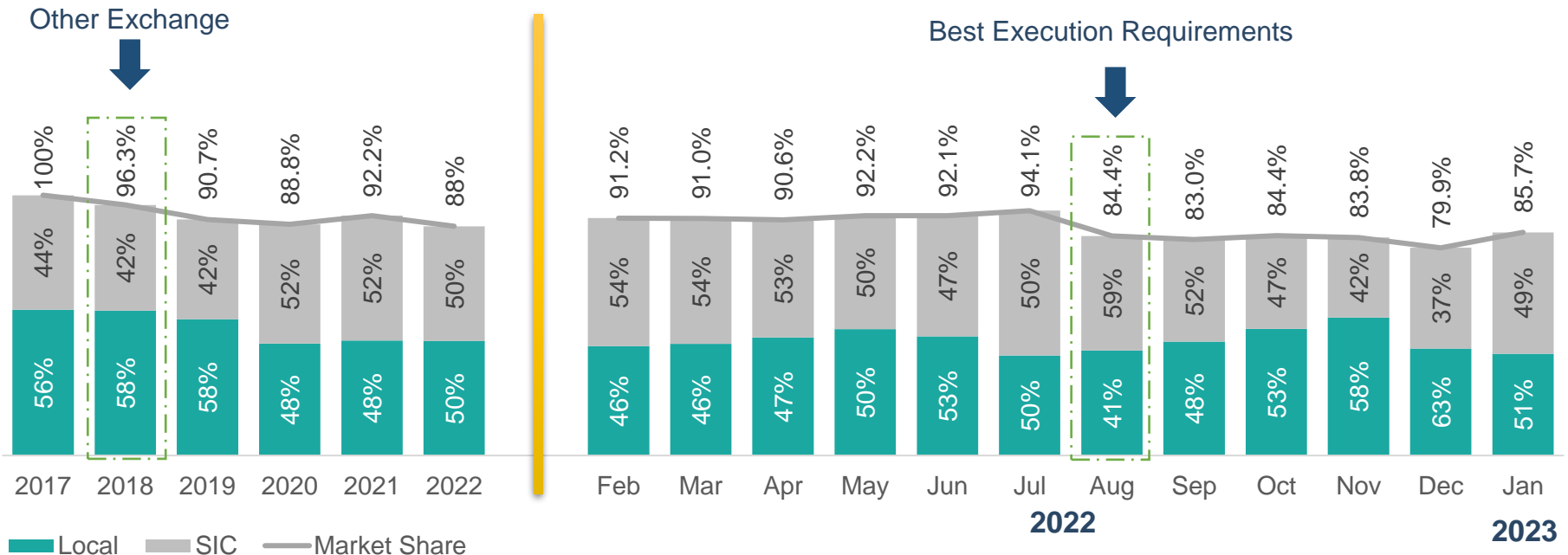


Trades are ordered by the following criteria:

1. Best price available
2. Volume available (only when the client requires to prioritize volume)

*In case of a tie in the best price available and there is enough volume in both exchanges, brokerage houses must develop their own methodology.

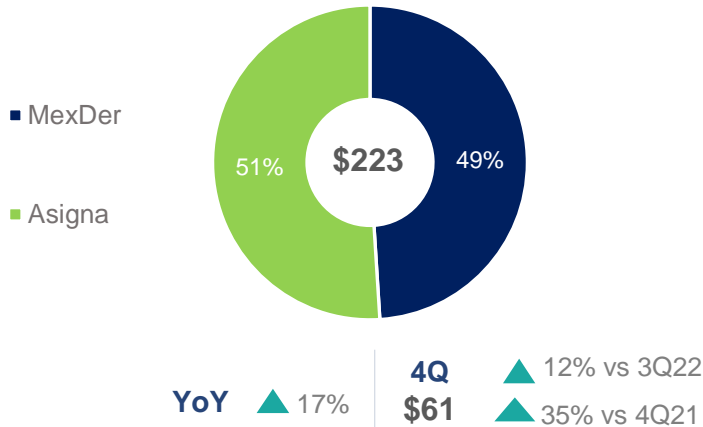
BMV's Market Share



3. Derivatives (MexDer - Asigna)

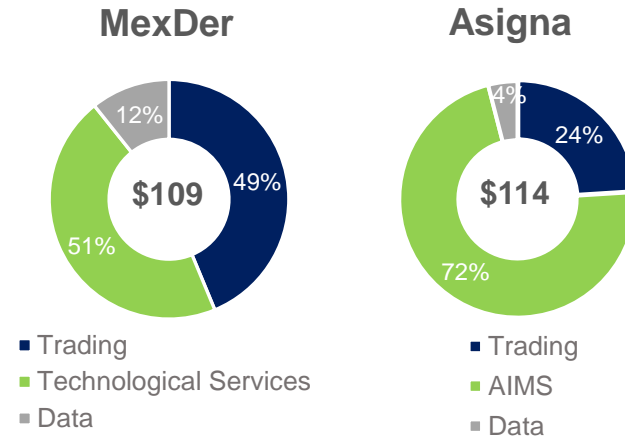


Derivatives Revenue 2022



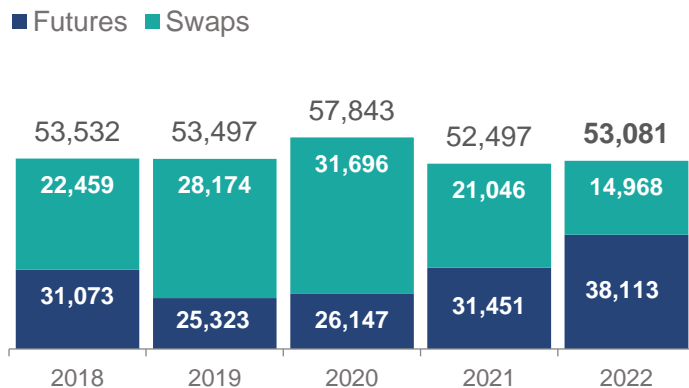
Million Pesos

Revenue Distribution 2022



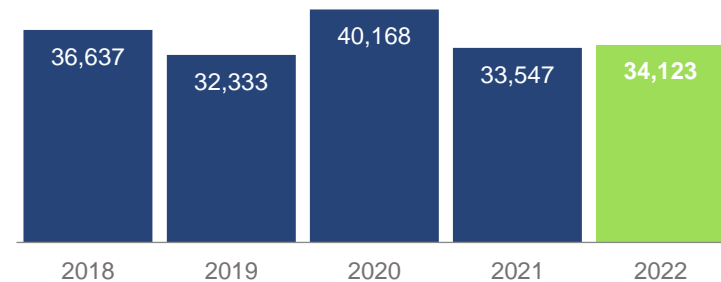
Million Pesos

Total Derivatives Contracts



Average Daily Traded Value

Margin Deposits (AIMs)

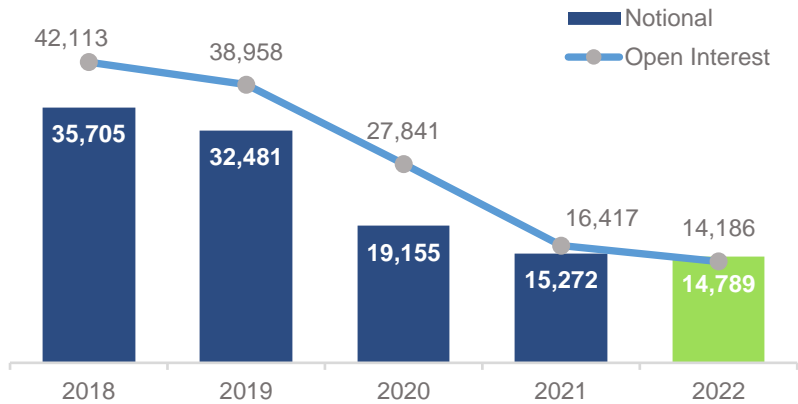


Average in Million Pesos

Operative Highlights

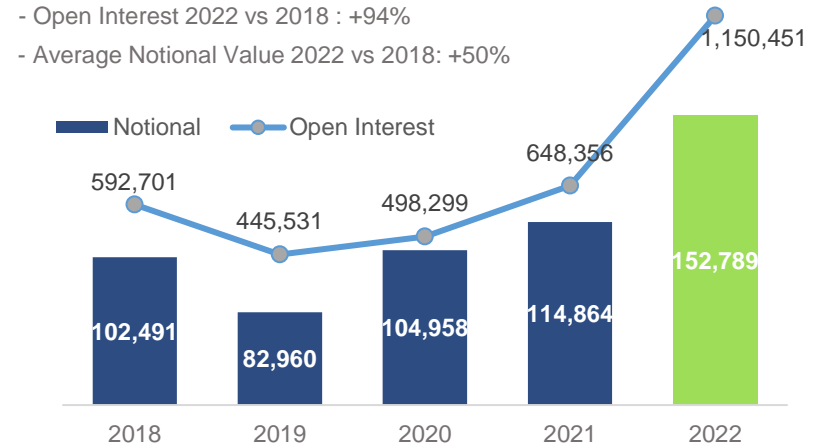


IPC Futures



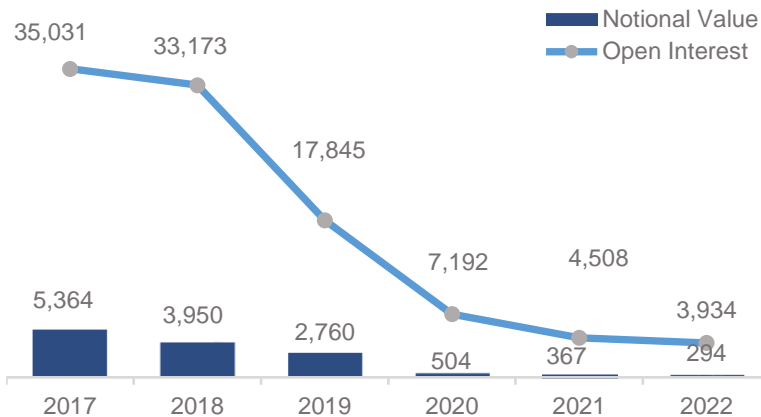
* Million Pesos | **Number of Contracts

Dollar Futures



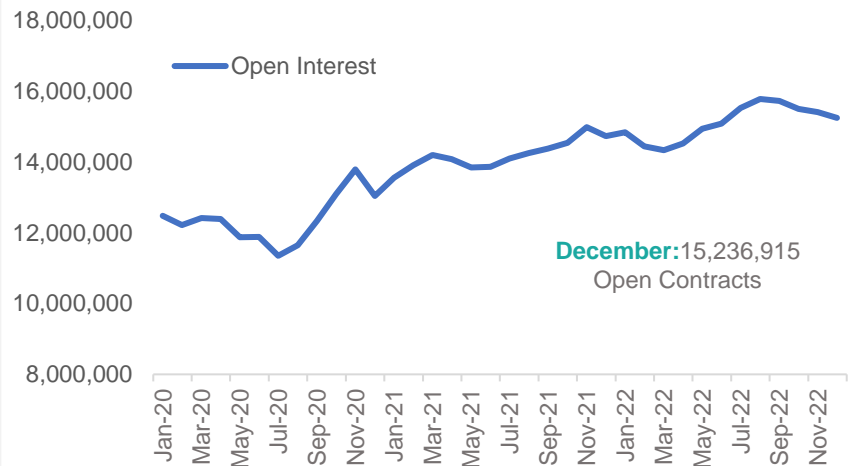
* Million Pesos | **Number of Contracts

DC24 Futures



* Million Pesos | **Number of Contracts

Swaps



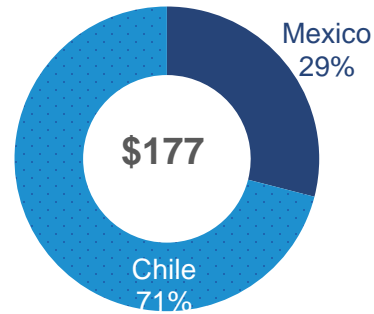
*By December 2022

4. OTC Trading – SIF Icap

OTC Revenue

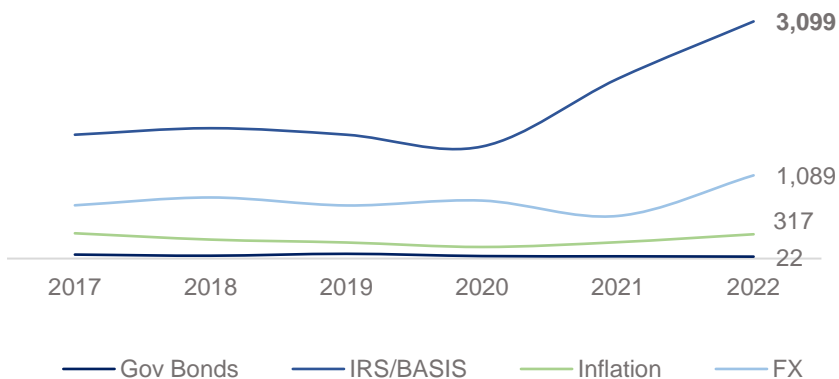
Products

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



Million Pesos

SIF Chile Trading



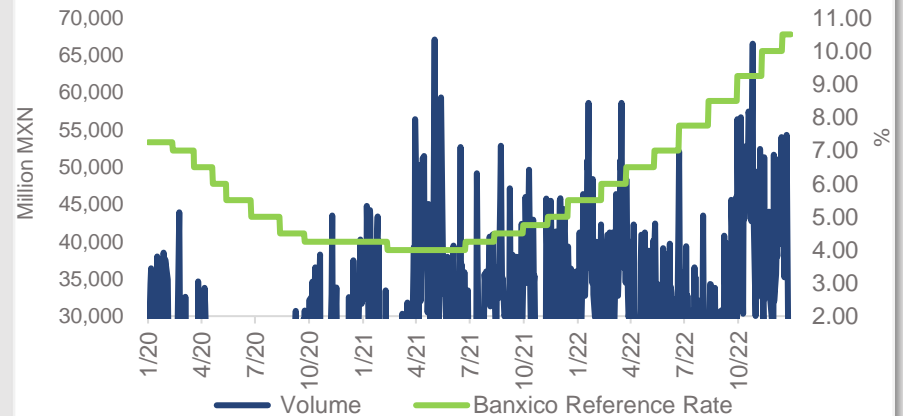
Million Pesos

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



Source: Own elaboration with historical data from Banxico.

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

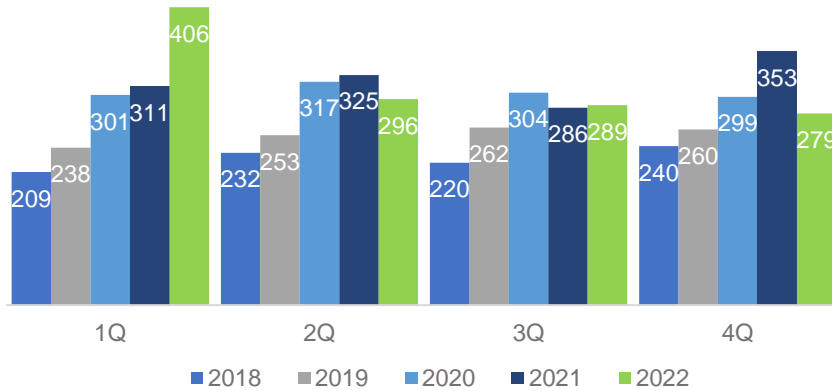


Source: Own elaboration with historical data from Banxico.

5. Central Securities Depository

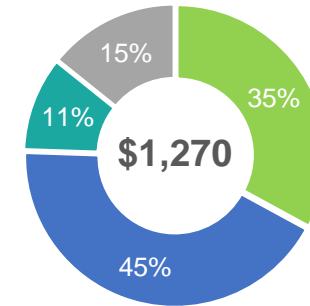


Indeval Revenue



Million Pesos

Revenue Distribution

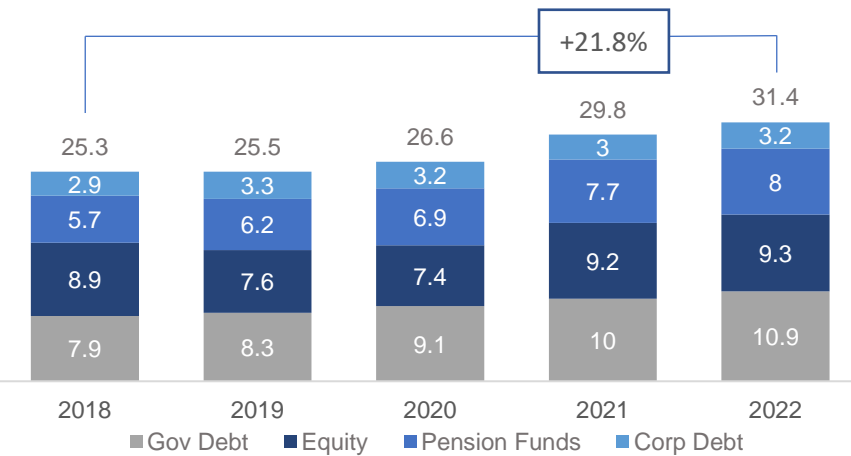


■ Global Market Services ■ Custody ■ Settlement ■ Others

*97 M MXN from non-recurring revenue

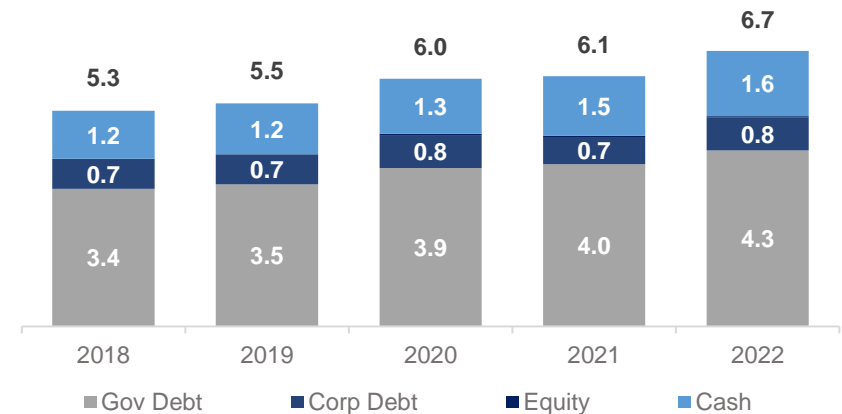
Million Pesos

Total Assets Under Custody



Average Trillion Pesos

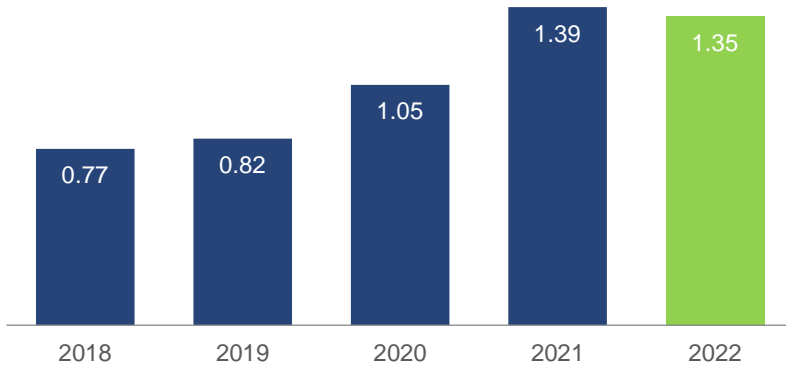
Average Daily Settlement Amount



Average Trillion Pesos

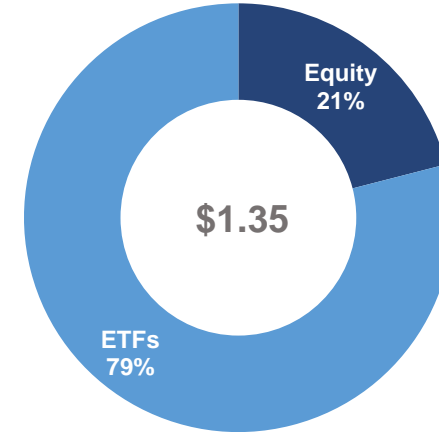


Assets Under Custody



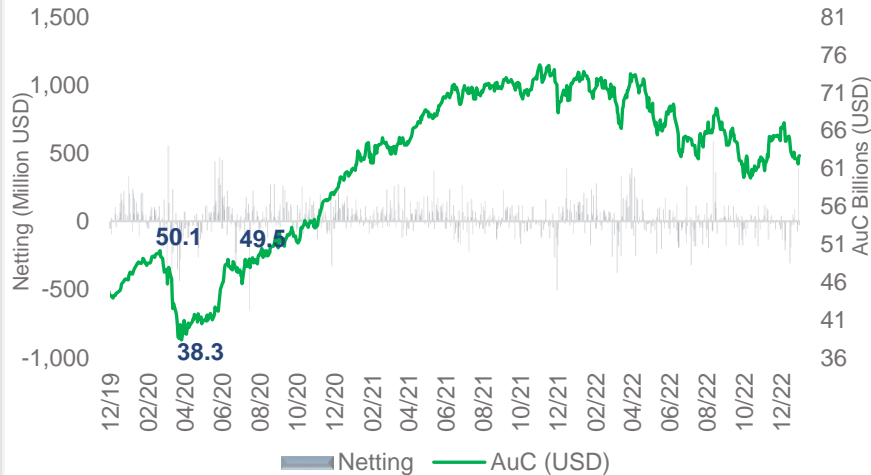
Average in Billion Pesos

Assets Distribution

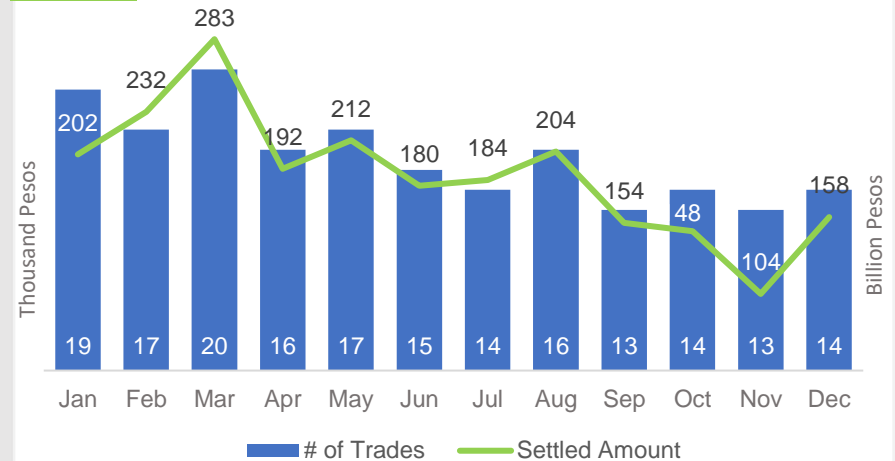


Billion Pesos

AuC vs. Netting



Assets Settlement

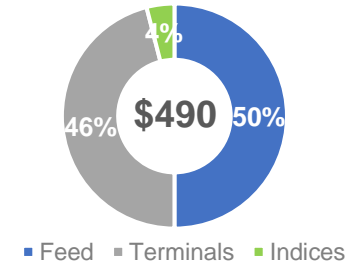


6. Information Services

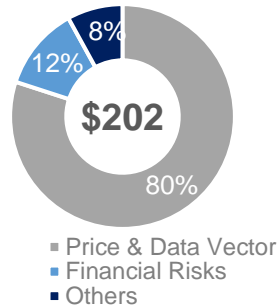


Revenue & Distribution

Market Data



Valmer



12M
\$692

▲ 10% YoY

4Q
\$171

▼ .04% vs 3Q22
▲ 15% vs 4Q21

Million Pesos

S&P Strategic Alliance

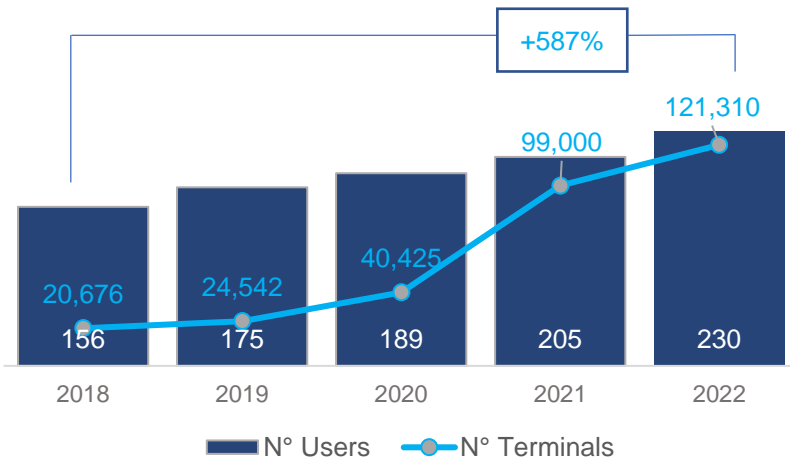
| S&P / BMV Indices | Equity | Fixed Income |
|-------------------------|--------|--------------|
| Indices | 42 | 108 |
| Indices Referenced ETFs | 11 | 5 |

Top 5 Indices

- S&P/BMV IPC
- S&P/BMV Total Mexico ESG Index
- S&P/BMV IPC CompMx
- S&P/BMV FIBRAS Index
- S&P/BMV M5

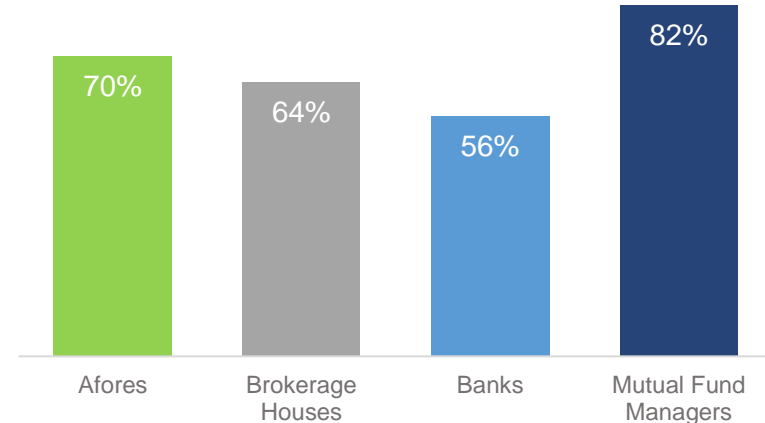
By December 31st 2022

Users & Terminals (Feed)



By December 31st 2022

Valmer's Market Share



By December 31st 2022



MAIN INITIATIVES

- A **diversified company** with recurrent revenue, and **growth projects**.
- Average Capex (2018-2022): **54 M Pesos**

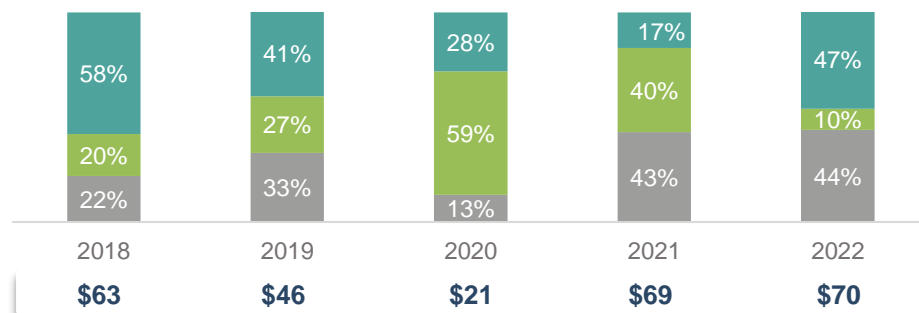
Strategic Projects under development

| SEGREGATION OF POST-TRADE's INFRASTRUCTURE (Indeval, CCV, Asigna) | HISTORICAL MARKET DATA (Market Data) | DIRECT CUSTODY (Indeval) | LIQUIDITY ALTERNATIVES (Asigna) | ELECTRONIC MARKET – Bonds Central Counterparty (Indeval) |
|--|---|---|---|--|
| Separate infrastructures for each Central Counterparties & Clearinghouses (CCV and Asigna) and for the Central Securities Depository (Indeval) | Generate historical transactional information on capital and derivatives markets. Participants will be able to better analyse and perform scenario analysis and backtestings with large amounts of data | Provide services such as market information, fiscal services, corporate actions, among others, and enable access to the local market infrastructure of the Central Securities Depository to foreign financial institutions. | Provide a mechanism for Pension Funds (Afores) to provide securities as collateral to cover the margin variations required by Asigna. This will promote the development of a deeper and more liquid derivatives market in Mexico. | Contribute to the growth and liquidity of the bond market in Mexico with the efficient use of securities and cash, the result of the multilateral clearing process, offering security, operational transparency and counterparty risk reduction. |
| In progress Estimated date: 2023 | Trial period Estimated date: 2023 | Under regulator approval | Under regulator approval | Under regulator approval |

Regulatory
 Growth
 Transformation

70 Million Pesos
were invested in Projects in
2022

CAPEX



Million MXN

Reform of the Mexican Pension System

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

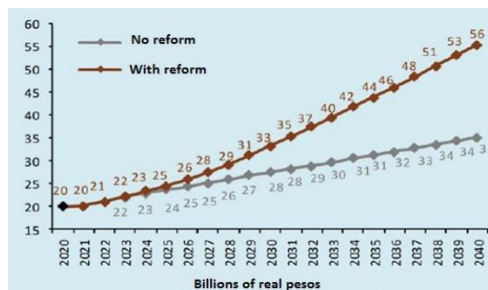
- ✓ Assets under management by AFORES amount 267.8 billion dollars*
(As of Nov 30th, 2022)
- ✓ The SIEFORE's Net Assets represent the 20% of Mexican GDP

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

- ✓ Increased trading opportunities for the Capital and Derivatives Market
- ✓ More assets under management by pension funds

The potential benefits are expected to be gradual

Modernizing and Strengthening our Platforms

- **Updating of all Group Platforms:** Both systems and infrastructure to support the evolution of the technological ecosystem (Evergreen).
- **Flexible DRP:** Automation of configuration changes for BMV Group companies to avoid impact on recovery times in case of a disaster.
- **Service Monitoring:** Automated capacity with a progressive scope for monitoring the quality of the services delivered, as well as intermediate critical elements that allow a proactive intervention.

Promote the Digitization of Products and Process Automation

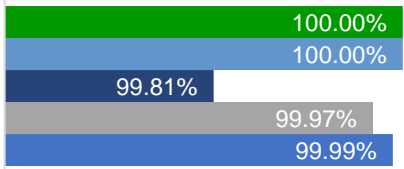
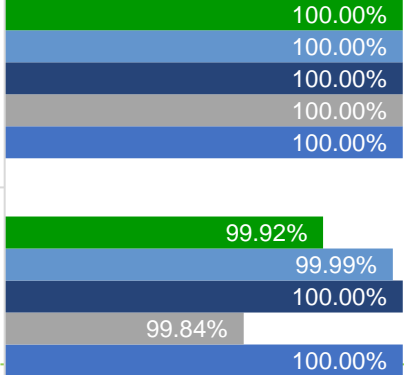
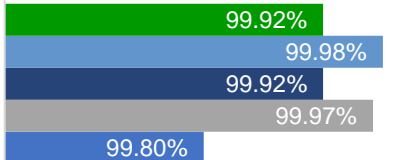
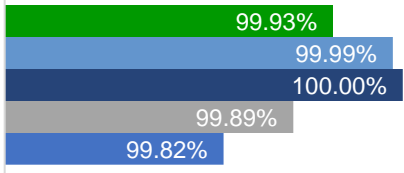
- **BolsApp:** First application of its kind that seeks to increase the number of retail investors in Mexico by allowing them to have an accurate and timely information for their correct decision making.
- **Process Automation (RPA):** Automation of repetitive processes through new technologies, improving response times and mitigating operational risk.

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.

Most of our platforms are developed in-house alongside world-class providers



| Main Platforms | Operation | Systems Availability |
|---|---|---|
| BMV Operation MONET | Processes in real time each one of the orders that the intermediaries transmit either on their own account or clients. |  |
| Operation, Clearing and Settlement of Derivatives (Asigna / MexDer) Risk Engine | 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. |  |
| Securities Settlement (Indeval) Dalí | Performs the settlement of securities operation using compensation through a linear optimization algorithm. |  |
| Central Clearing & Counterpart (CCV) SCO | Developed in Oracle and Java, it supports the current and future operational needs of the market |  |



Financial Results

- **EBITDA Margin: 61%**
 - ROE: 22%
 - **DPS 2022: \$2.16**
 - Dividend Yield 2022: 5.8%
-
- EPS 2022: \$2.87
 - **Payout: 80%**
 - DPS 2023: \$2.30*

** The Board authorized to present a \$2.30 dividend per share to the Shareholders Assembly*

4Q 2022 Key Financial Highlights

Resilient quarterly results when excluding 4Q21 non-recurring revenue of 70 million pesos. Strong quarter for transactional businesses (derivatives and OTC trading) due to dollar futures trading and SIF Icap Chile.

Revenue

-7%
\$973 MM



(4Q 2021: \$1,050 MM)

Expenses

+12%
\$458 MM



(4Q 2021: \$408 MM)

Net Income

-24%
\$379 MM



(4Q 2021: \$498 MM)

EBITDA

-19%
\$568 MM



(4Q 2021: \$702 MM)

EBITDA Margin

- 856 bps
58%



(4Q 2021: 67%)

Earnings per Share

-23%
\$0.66



(4Q 2021: \$0.85)

2022 Key Financial Highlights

Diversified business portfolio delivering solid financial results in 2022. Steady growth in the average daily traded value of equities, dollar futures trading, OTC trading in Chile, and information services, while keeping cost in check.

Revenue

+4%
\$4,100 MM



(2021: \$3,924 MM)

Expenses

+4%
\$1,816 MM



(2021: \$1,747 MM)

Net Income

+4%
\$1,662 MM



(2021: \$1,597 MM)

EBITDA

+4%
\$2,503 MM



(2021: \$2,409 MM)

EBITDA Margin

-34 bps
61%



(2021: 61%)

Earnings Per Share

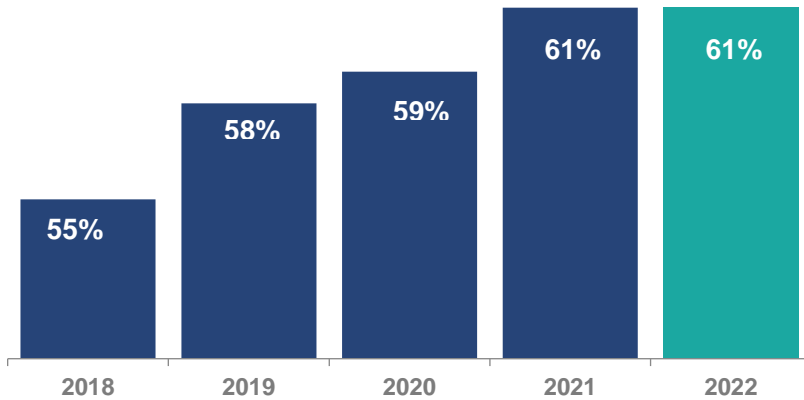
+6%
\$2.87



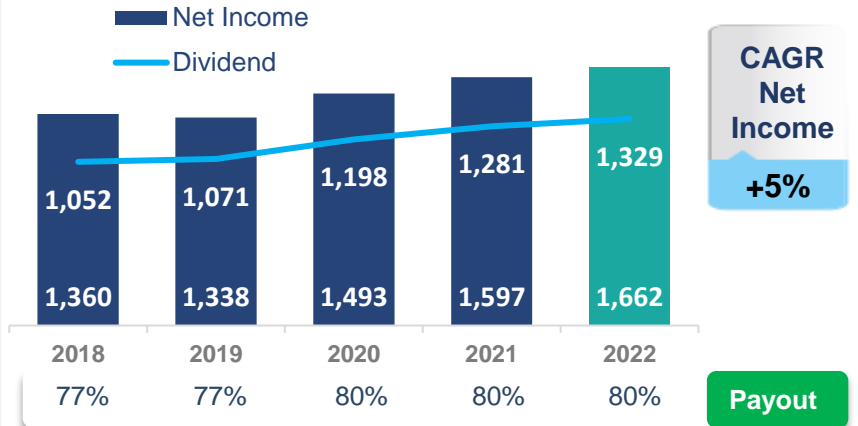
(2021: \$2.72)

Sustainable and historical **Growth**

EBITDA Margin

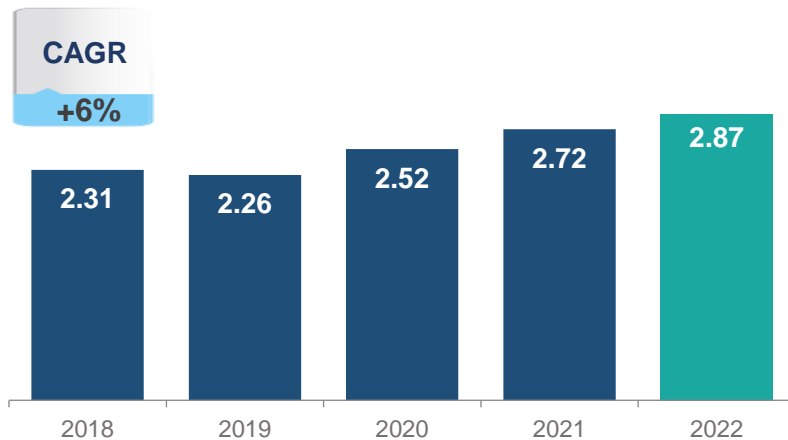


Net Income, Dividend & Payout

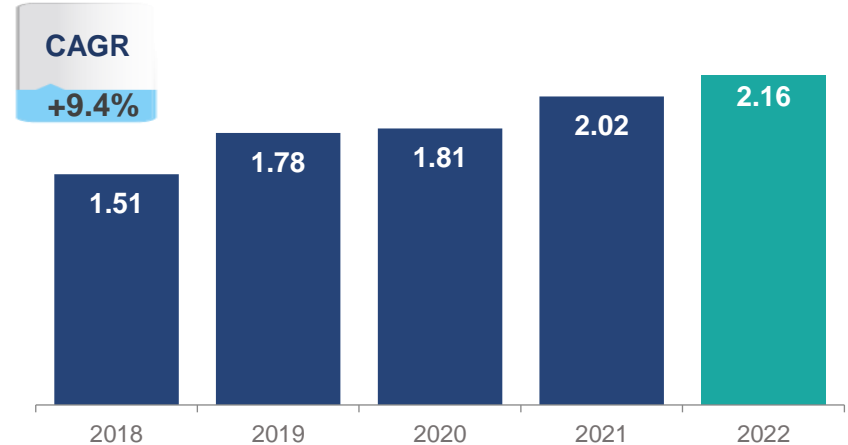


Million Pesos

Earnings Per Share (EPS)



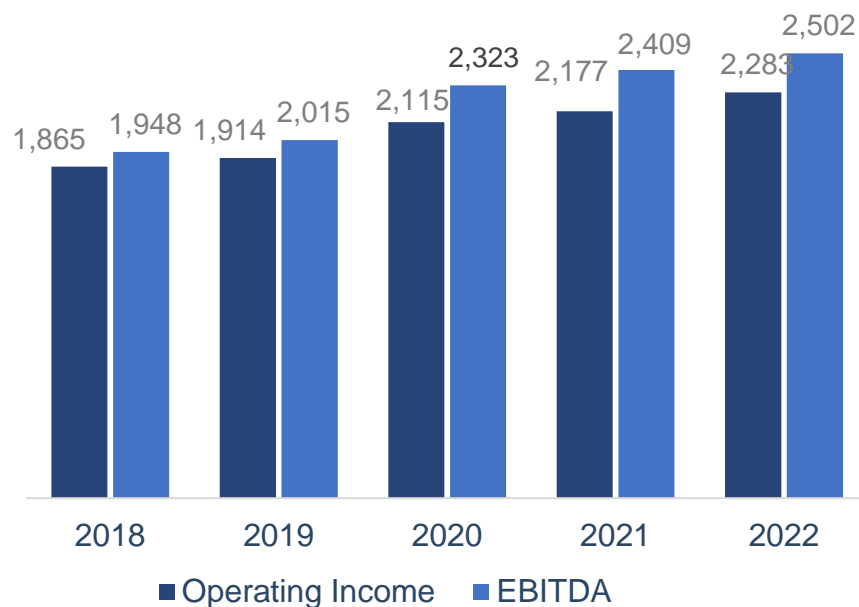
Dividends Per Share



2022 Operative Expenses

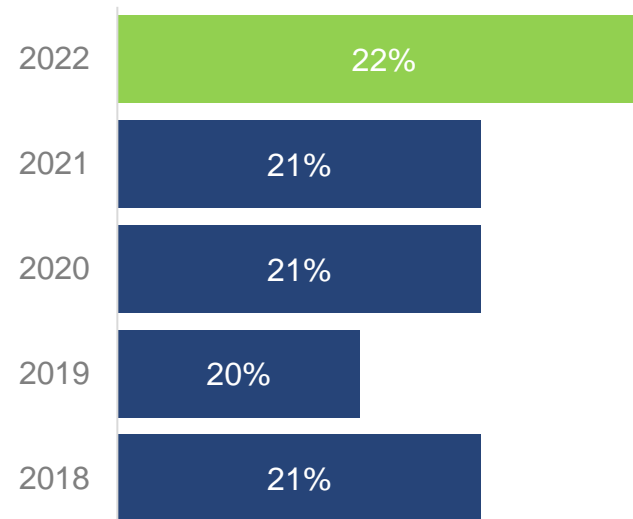
| Expense | 2018 | 2022 | CAGR 18-22 | Highlights |
|--|-------|-------|------------|---|
| Personnel | 832 | 883 | 1.5% | The net effect of annual salary increases and higher variable compensation due to better results at SIF Icap and a corporate restructuring to optimize functions; from 532 employees to 478 at the end of 2022. |
| Technology | 356 | 321 | -2.6% | Reclassification of Hardware leases for \$100 million pesos due to changes to the IFRS16 Accounting Standard. Excluding this concept, the CAGR is 4.3%, related to greater investment in business continuity, cybersecurity and strategic projects. |
| Depreciation & Amortization | 83 | 219 | 27.5% | Reclassification of Hardware leases by IFRS16. The growth is due to higher Hardware leases, as well as the amortization of strategic projects. |
| Consulting Fees | 86 | 111 | 6.6% | Higher consultancies related to the disaster recovery plan (DRP), cybersecurity and business continuity. Additionally, legal and strategic topics. |
| Other Expenses | 107 | 107 | 0.0% | Impact of the pandemic on the number of events and promotional activities. |
| Rent & Maintenance | 65 | 71 | 2.2% | Expenses control in maintenance and renovation of Grupo BMV's building. |
| Sub-Custody | 126 | 69 | -14.0% | Decrease due to better business conditions and consolidation of international custodians for the Global SIC Market. |
| CNBV Fees | 28 | 33 | 4.2% | This concept grows in line with inflation. |
| Total | 1,683 | 1,747 | 1.9% | Grupo BMV is committed to offering the best service, maintaining operational efficiency with solid expenses control. |

Operating Income & EBITDA



Million Pesos

Historic ROE



Balance Sheet

- **Total Assets** \$8.7 B
- \$3.9 B in **cash & investments**
- **Total Liabilities** \$908 B
- **Shareholder's Equity** \$7.4 B
- **Book Value** \$7.4 B

19%
ROA

13%
ROIC

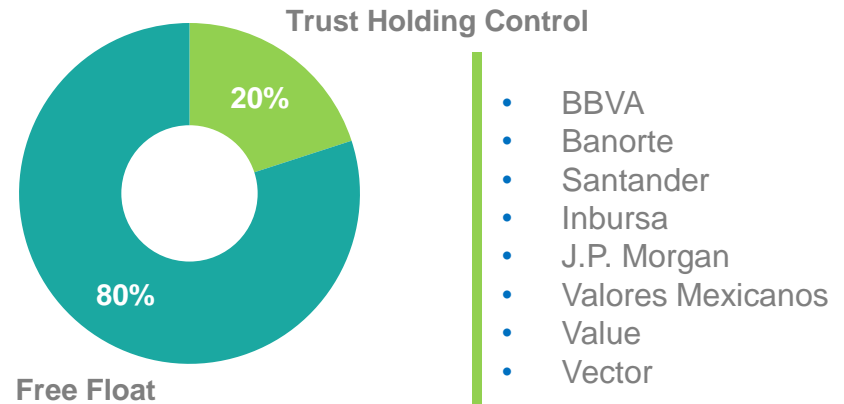
To know more details regarding the quarter financial information of Grupo BMV, visit our results report:

[PRESS RELEASE 4Q22.pdf \(bmv.com.mx\)](#)

Analysts Recommendations

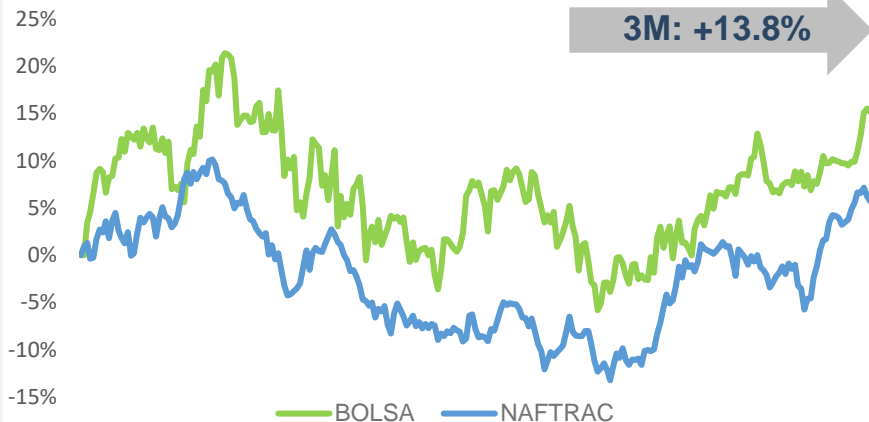
| Analysts | Recom. | Price Goal | Date |
|---------------------|--------|------------|------------|
| Bank of America | Buy | 46 | Feb – 2023 |
| Barclays | Hold | 38 | Feb – 2022 |
| Credit Suisse | Buy | 46 | Oct – 2022 |
| Grupo Santander | Hold | 45 | Feb – 2023 |
| HSBC | Buy | 50 | Feb – 2022 |
| Itau BBA Securities | Hold | 43 | Feb – 2022 |
| J.P. Morgan | Buy | 46 | Feb – 2023 |
| Masari | Buy | 45 | Oct – 2022 |
| Monex | Buy | 46 | Oct – 2022 |
| Punto | Buy | 47 | Nov – 2022 |
| UBS | Hold | 41 | Feb – 2022 |
| Vector | Buy | 44 | Feb – 2022 |
| BBVA | Buy | 48 | Jan - 2023 |
| Average | | 46 | |

Ownership



By december 31st 2022

Annual Return (TSR): 22.4%



Jan 31, 2022 – Jan 31, 2023

Top 10 Holders

By January 31st 2023

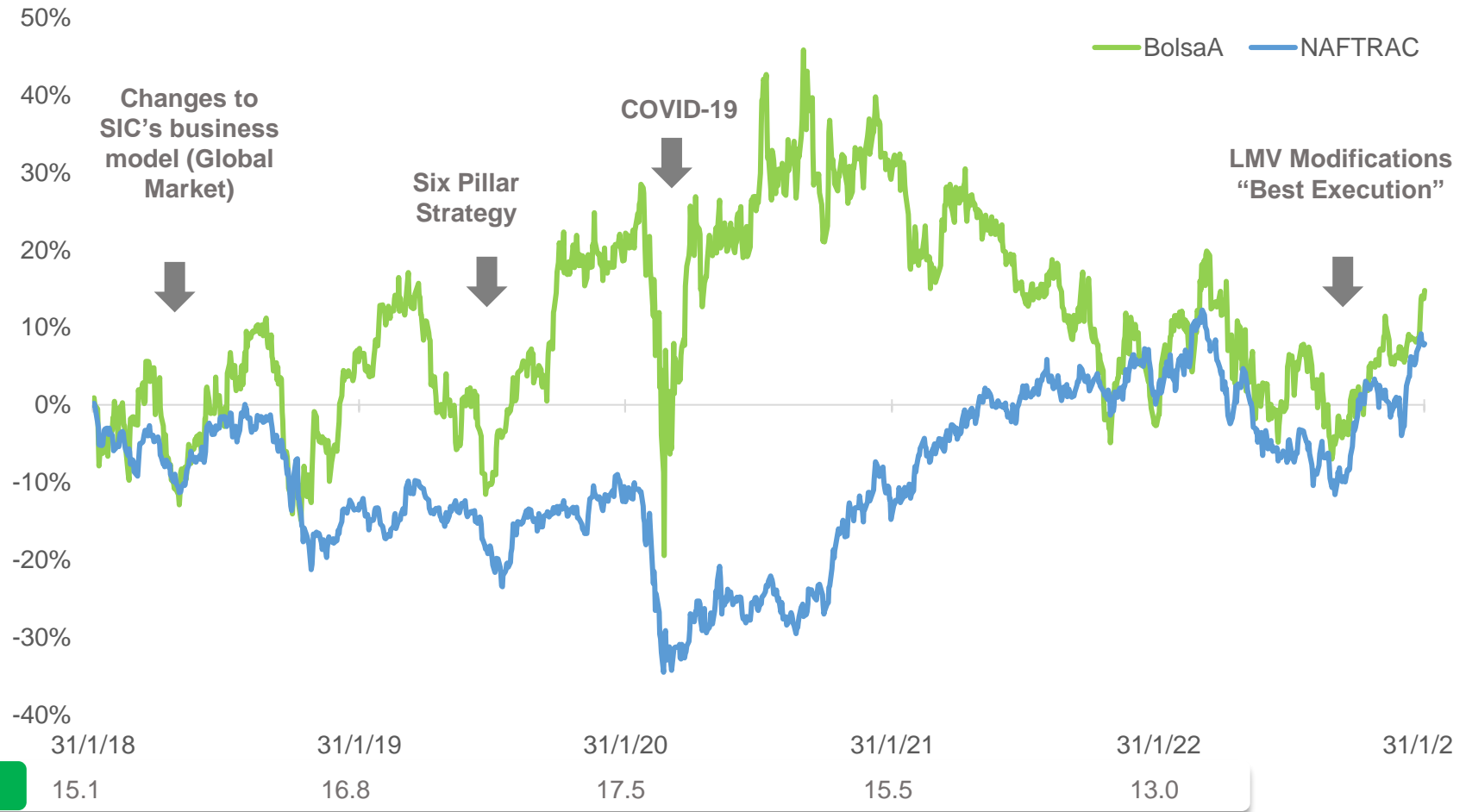
| | |
|-------------------------------|------|
| Capital Group Companies Inc | 4.8% |
| Invesco Ltd | 4.2% |
| Franklin Resources Inc | 4.0% |
| BlackRock Inc | 3.8% |
| J.P. Morgan Chase & Co | 3.7% |
| FMR LLC | 3.6% |
| Vanguard Group Inc | 2.7% |
| Seafarer Capital Partners LLC | 1.8% |
| Norges Bank | 1.5% |
| Schrodes PLC | 1.5% |

Source: Bloomberg

BolsaA vs Naftrac (5-Years)

| | |
|-------------|-----|
| TSR BolsaA | 41% |
| TSR Naftrac | 20% |

| | |
|----------------------|-----|
| Price Return BolsaA | 15% |
| Price Return Naftrac | 8% |





Mexico's Sustainable Stock Exchange

- We are part of **ESG Indices**

MSCI 
Emerging Markets IMI
ESG Screened

Dow Jones
Sustainability Indices
Powered by the S&P Global CSA

S&P/BMV Total
Mexico ESG Index

- Members of the **Sustainability Yearbook 2023**
- **Net Zero** Commitment
- **Finalists** of the *Premio de Equidad IMEF-MEF*
- **50%** of our Independent **Board** are **Women**
- **Human Rights** and Wellbeing Policy
- **+8x average hours training** per employee in the last five years
- We build **ESG capabilities** in the Market
- We strengthen **financial awareness** in Mexico

ESG Strategy

We are at the center of Mexican financial markets and leaders in ESG, both in the way we operate internally and in promoting best practices with our customers, suppliers and communities.

Developing the Market

- We strengthen **Corporate Governance** of listed and non-listed companies
- We facilitate financing for **sustainable projects**, the list of instruments and generation of ESG indices
- We generate **ESG capabilities** in the market through webinars, sustainability training programs and guides for companies
- We strengthen **México's financial awareness** and social development through the BMV school, an interactive museum, and digital platforms



Setting the example

- We have a **solid governance structure** based on international frameworks and principles
- In the fight against climate change, we are committed to become a **Net Zero company**, therefore, we have developed an emissions reduction strategy, and identified risks and opportunities based on international recommendations
- We **develop and empower our talent** through a career plan and training strategy. We promote inclusion and diversity providing equal opportunities to our employees.

Some highlights of our ESG Strategy

Net Zero Commitment

- TCFD Report
- Carbon Neutrality Guide for companies

Joined the S&P/BMV Total México ESG Index

We are part of the Sustainability Yearbook 2023

50% of our Independent Board are women

Launch of BolsaApp for individual investors



- We have **Corporate Governance Guidelines** to support our Board of Directors in their functions
- The progress of the **sustainability strategy** is presented quarterly to the Board of Directors
- **We create policies** and strengthen the code of ethics and conduct, based on ESG criteria
- **ESG targets** linked to performance bonus

Solid and transparent governance, control and management structures

We strengthen the companies' Corporate Governance

- Through the Code of Best Corporate Practices, the PRIME Certification and the Sustainable Accompaniment Program (PAS), **companies can develop and implement strategies** aligned to the best corporate governance standards.
- Our **alliances and associations** contribute to the development of initiatives that help to create a more sustainable market.

Some Highlights in terms of Governance

53% of the Board of Directors is Independent

50% of the Independent Board are women

Board members with experience in Risk Management, Information Security and Sustainability

74% of the Independent members of the Board has 5 or less years in the Board.

93% of the Board Members participate in at most other 5 Boards

To learn more about our Corporate Governance, visit our official website: <https://www.bmv.com.mx/en/investor-relations/corporate-governance>



- We facilitate financing and capital mobilization for sustainable projects through Labelled Bonds
- We developed the Carbon Neutrality Guide for companies, promoting the framework for analysis, implementation and dissemination of the carbon neutrality process.
- Through MÉXICO2, various companies have offset their GHG emissions through the Voluntary Carbon Market

We facilitate financing for sustainable projects, the list of instruments and generation of ESG indices

Strategy focused on reducing emissions to achieve our Net Zero goals

- We join the commitment to be a Net Zero (CO2) company alongside 5 other Stock Markets
- We identify climate change risks and opportunities based on international recommendations
- We report under TCFD recommendations
- Annually we offset our CO2 emissions for Scopes 1, 2 and 3 by supporting the development of a wind farm in Oaxaca

Key Environmental Indicators in Grupo BMV

Labelled bonds 2016-2022:
 - \$175,467 million pesos
 - 25 Issuers
 - 60 ESG Bonds

In the Voluntary Carbon Market there were offset 96,261 tons of CO2e from 2016 to December 2022

In 2022, we reduced the CO2/Revenue ratio by 45% against our base year (2019)

Donation of 4% of Derivatives Operative Income to the Green Finance Advisory Council

To know more about Grupo BMV's Environmental Indicators, visit our Annual Report:

[Annual Report BMV 2021.pdf](#)



- Through Escuela Bolsa Mexicana, Museo Bolsa, Podcast and Blog.
- Ring the Bell for Financial Literacy, a global movement to strengthen financial education.
- Participation in the CONDUSEF National Financial Education Week.
- Diffusion in social networks (Facebook, Twitter, Instagram and LinkedIn).
- Awareness campaigns for social causes such as: Autism, Breast Cancer, to name a few.

We strengthen the Financial Awareness in Mexico

We generate Equal Opportunities to our Employees

- Human Rights and Labor Well-being Policy
- We constantly seek to offer the best working conditions, a career plan and training.
- Diversity and inclusion strategy creating work groups for women, LGBT+ employees and the disabled.

Key Social Indicators in Grupo BMV

Through Escuela BMV and MUBO, **82.983 people were benefited** by 3Q2022:

- 64,769 MUBO
- 11,791 Escuela Bolsa

48% of our workforce are **STEM**. Out of this, 36% are women

- In 2022, the 39% of the vacancies were occupied internally
- Average hours of training and development: 89

We generate International Impact through Strategic Alliances:

- SSE
- Pacto Mundial
- Ring the Bell Gender Equality



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 **Grupo BMV**

La Bolsa de *México*