

Mexico City, December XX, 2016

BOLSA MEXICANA DE VALORES, S.A.B. DE C.V INFORMS: Operations Consultation: Total Return Calculation, Exchange Rates Consultation

Dear Clients,

S&P Dow Jones Indices (S&P DJI) and the Mexico Stock Exchange (BMV) are reviewing the methodology of the BMV Indices and are seeking your feedback. Your participation in this consultation is important as we gather information on your views and preferences. Your responses will be kept confidential. Please respond to this survey by **Friday, January 13, 2017**. After this date, S&P DJI and the BMV will no longer accept survey responses. Prior to the Index Committee's final review, S&P Dow Jones Indices will consider the issues and may request clarifications from respondents as part of that review. Alternative options to the proposed questions after the deadline would require that the consultation be re-opened to the public.

To participate in this consultation, please send your responses to S&P DJI or BMV at either index_services@spglobal.com or indices@grupobmv.com.mx

Please be advised that all comments will be reviewed and considered before a final decision is made, however the BMV makes no guarantees or is under any obligation to comply with any of the responses. The survey may result in no changes or outcome of any kind.

In this review we are requesting your feedback regarding the following proposed changes:

Total Return Calculation:

S&P DJI and the BMV are proposing to change the timing of when cash dividends are reinvested into the total return calculation. Currently, BMV reinvests cash dividends at the open on the ex date. We are proposing to change this to reinvest cash dividends after the close on the ex date.

Agree Disagree

Comments: _____

The information herein contained does not guarantee the future behavior of the values mentioned, nor it constitutes buy / sell advice. Mexican Stock Exchange will not take any responsibility on the use given to this information, nor the decisions made based on it.

For more information on MSE indices' reviews and rebalances, please refer to the website:

http://www.bmv.com.mx/en/Grupo_BMV/Informacion_especial

For the Indices Team Contact information please refer to: http://www.bmv.com.mx/en/Grupo_BMV/Contacto

S&P Dow Jones Indices



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Exchange Rates:

S&P DJI and the BMV are proposing to change the foreign exchange rates used in the official close index calculation of several BMV indices. Currently, BMV uses the Mexican peso/ U.S. dollar mid-market spot exchange rate, know as "MXN =", and is provided in a real time basis by Thomson Reuters to calculate the indices. S&P DJI and the BMV are proposing to change the index calculation to use one of the following exchange rates for official close index calculation only. For real time index calculations, the indices will use Thomson Reuters Spot Rates i.e. RICs **MXN=**, **USD=**:

- WM/Reuters foreign exchange rates taken daily at 16:00 hours London Time. These mid-market fixings are calculated by The WM Company based on Thomson Reuters data (USDMXNFXM=WM).
- WM/Reuters Spot foreign exchange rate taken daily at 16:00 hours New York Time (USDMXNFXMP=WM). WM rates are S&P's standard FX Provider and the industry standard globally.
- Banxico Exchange Rate Fix 48 Hours. The exchange rate applicable to liabilities denominated in foreign currency and payable in Mexican Pesos within Mexican territory.
<http://www.banxico.org.mx/repositorios/dgobc-web/sisfix/fix48-en.html>
- Valmer Spot Exchange Rate. The exchange rate applicable to liabilities denominated in foreign currency and payable in Mexican Pesos within Mexican territory determined by the Price Vendor (Valmer) using Reuters Information with the RIC, Dealing 3000 Treaded (MXN=D3) at 13:30 hours Mexico Time.
<http://valmer.com.mx/en/>

Indices impacted:

BMV-Brasil 15

BMV-Brasil 15 RT

China SX20

China SX20 RT

Mexico-Brasil Index (IMeBz)

Mexico-Brasil Index (IMeBz) RT

BMV MXP-USD

BMV USD-MXP

Agree Disagree

Comments: _____

FOR MORE INFORMATION:

S&P Dow Jones Indices

index_services@spglobal.com

BMV Indices

indices@grupobmv.com.mx

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