

2nd QUARTER 2019 RESULTS

Mexico City, July 16th, 2019. – Bolsa Mexicana de Valores, S.A.B. de C.V., (“the Bolsa or the BMV”) (BMV: BOLSA A) today announced its results for the second quarter of 2019, highlighting:

2Q2019 VS. 2Q2018

- Revenues were 884 million pesos, 34 million or 4% lower than in 2Q18 for three reasons: (i) lower activity in operating businesses, (ii) discount plan in listing and maintenance and (iii) non-recurring concepts reported in 2Q18.
- Expenses increased only 1.7% due to processes optimization.
- Operating income and net income decreased 8% and 10% respectively.
- EBITDA was recorded at 508 million pesos with a margin of 58% considering the amendments to accounting standard IFRS 16 (leases).

FINANCIAL HIGHLIGHTS ⁽¹⁾

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Revenues	884	918	-4%	1,729	1,760	-2%
Expenses	423	416	2%	828	812	2%
Operating Income	461	502	-8%	901	948	-5%
EBITDA	508	523	-3%	993	991	0%
EBITDA Margin	58%	57%	52pb	57%	56%	112pb
Adjusted EBITDA Margin*	58%	59%	-166pb	57%	58%	-94pb
Net Income	331	367	-10%	659	685	-4%
CAPEX	20	15	35%	30	95	-69%

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

OPERATIONAL HIGHLIGHTS

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
DATV -Equity ⁽¹⁾⁽²⁾	12,786	16,733	-24%	13,417	16,151	-17%
Futures - Volume ⁽³⁾	28,515	31,547	-10%	25,049	28,506	-12%
Swaps Notional Value ⁽¹⁾	110,436	129,059	-14%	183,136	299,716	-39%
Margin Deposits ⁽¹⁾	32,541	37,399	-13%	31,768	37,778	-16%

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

During the second quarter of 2019, **BMV's revenues** decreased by 34 million pesos or 4% compared to the same quarter of 2018. This decrease was largely attributed to lower activity in operating businesses, the discount plan in listing and maintenance, and non-recurring concepts reported in 2Q18. The business lines that reported higher revenues were Information Services and Indeval, where the services related to the Global Market generated 78 million pesos during 2Q19. **Expenses** only increased 7 million pesos or 1.7% in comparison with the same period of last year, which is mainly explained by savings and initiatives to optimize processes. **EBITDA margin** was 58% for the quarter and 57% for the year. **Net Income** was 331 million pesos, down 10% compared with 2Q18.

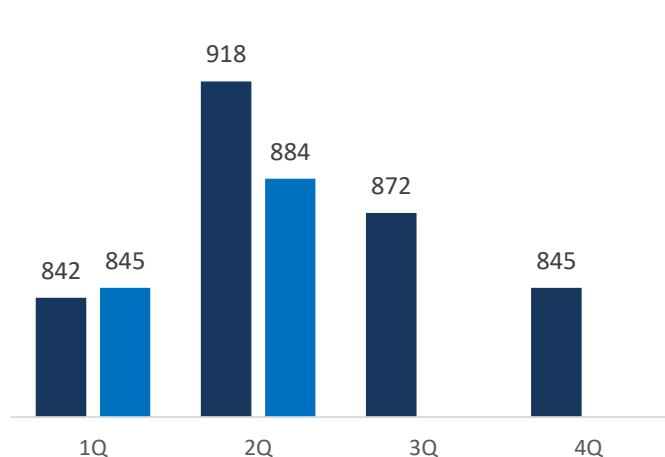


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REVENUES

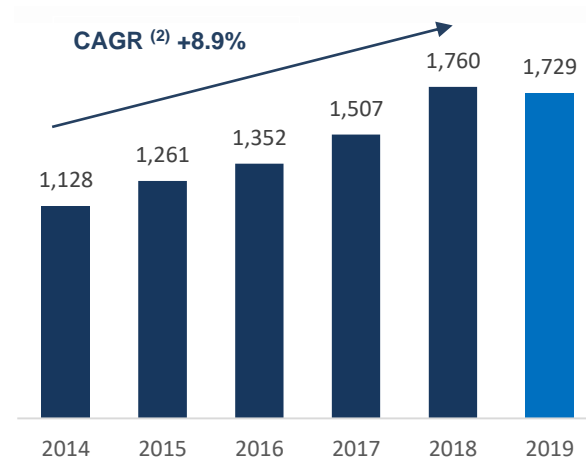
During second quarter of 2019 the exchange rate, USDMXN, reached a minimum and maximum of 18.77 and 19.76 pesos per U.S. dollar, respectively, and for the quarter the exchange rate closed at 19.17. Moreover, INEGI published the inflation rate estimate for 2018 at 3.95% and the Central Bank (Banco de México) set the reference interest rate at 8.25%. The Federal Reserve in the U.S. set the interest rate at 2.5%. In the first half of 2019, the average daily traded value (ADTV) in the Mexican stock markets decreased 10% compared to the same period of the previous year. In these conditions, **BMV's revenues** for the second quarter of 2019 were 4% lower than on 2Q18. It is important to note that revenues for 2Q19 exceeded the quarterly revenue average of 2018.

Quarterly Revenues ⁽¹⁾ 2019 vs. 2018



(1) Million pesos

Revenues up to 2Q19 ⁽¹⁾ 2013-2019



(2) Compound Annual Growth Rate

Revenues Detail ⁽¹⁾

	2Q19 vs 2Q18		YTD - 2018 vs 2017	
	Revenue	Var %	Revenue	Var %
Cash Equities	-23,704	-16%	-32,360	-12%
Cash equities trading- BMV	-17,932	-21%	-28,403	-18%
Cash equities clearing- CCV	-5,772	-10%	-3,957	-4%
Derivatives	-6,411	-12%	-14,977	-15%
MexDer	-2,845	-14%	-4,834	-12%
Asigna	-3,566	-12%	-10,142	-17%
OTC (SIF ICAP)	-22,920	-13%	-40,498	-13%
Issuers	-22,143	-13%	-40,922	-12%
Listing fees- BMV	-8,151	-34%	-11,253	-31%
Maintenance Fee- BMV	-13,992	-10%	-29,669	-10%
Custody	21,462	9%	50,498	11%
Information Services	22,576	20%	55,314	24%
Price Vendor- Valmer	922	2%	4,438	6%
Data Sales	21,654	29%	50,875	34%
Others	-2,800	-8%	-7,806	-12%
Total	-33,940	-4%	-30,751	-2%

(1) Thousand pesos

Cash Equities

Cash Equities revenue, which mainly comprises Local and Global Market activities, was 121 million pesos, 24 million or 16% lower than the second quarter 2018.

Trading revenues decreased by 18 million pesos to 67 million due to lower operating volume and value traded. The average daily trading volume (ADTV) for the second quarter of 2019 was 12,786 million pesos, which represents a fall of 24% compared to the second quarter of the previous year. It is important to mention that the ADTV of the entire Mexican capital market was 13,798 million pesos during 2Q19, 18% lower than 2Q18 as a result of lower volumes and downward market movements.

The global market (SIC) participated with 42% of the total ADTV in the second quarter and first semester of the year, in line with the participation presented during the same periods of 2018.

In the **year-to-date results**, trading revenues decreased by 28 million or -18% to 133 million pesos. During the first semester of 2019, the ADTV decreased by 17% compared to the first half of 2018. BMV's market share remains at 93% in value traded and 98% in number of trades.

Stock market operating highlights – Equities

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Total Market						
Daily average value traded ⁽¹⁾	12,786	16,733	-24%	13,417	16,151	-17%
Daily average volume ⁽²⁾	239,286	280,362	-15%	243,138	271,161	-10%
Domestic Market						
Daily average value traded ⁽¹⁾	7,474	9,594	-22%	7,781	9,421	-17%
Daily average volume ⁽²⁾	228,763	272,542	-16%	232,714	263,977	-12%
International Quotation System (SIC)						
Daily average value traded ⁽¹⁾	5,312	7,139	-26%	5,636	6,730	-16%
Daily average volume ⁽²⁾	10,523	7,820	35%	10,424	7,184	45%

(1) Million pesos

(2) Thousand shares

During the second quarter, **cash equity clearing (CCV)** declined by 6 million pesos or -10% to 54 million against 2Q18, and up-to June, CCV presented lower revenues by 4 million pesos, or -4%, compared with the same period in 2018 as a result of lower operating volumes.

The ADTV of the total Mexican cash equities market during the first half of 2019 was 14,478 million pesos, 10% lower than 1S18.

Derivatives

Derivatives trading (MexDer) in the second quarter presented revenues for 18 million pesos, 3 million or 14% down versus 2Q18.

However, revenues increased 3% compared to the first quarter of 2019, explained by higher trading in dollar futures (+41%), TIIE 28 swaps (+ 49%) and S&P/BMV IPC index (+ 15%). Additionally, the open interest in swaps is at a historical record high reaching 1.2 trillion pesos.

In the **first semester** of 2019, **MexDer** registered 36 million pesos in revenue, down 4 million or 12% compared to the same period of 2018. This is explained by lower volume in dollar futures (-7%), bond futures (-45%), and TIIE 28 swap trading (-38%). It is important to mention that MexDer charges a different trading fee based on the type of contract. Therefore, changes in contract operations do not necessarily reflect revenue movements.

Futures operating highlights – Futures

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
IPC Index	3,953	3,949	0%	3,695	3,726	-1%
Mini IPC	36	63	-42%	45	96	-53%
28 Day TIIE	0	1,422	0%	0	734	
Currencies	23,113	23,518	-2%	19,779	21,316	-7%
Bonds	1,328	2,585	-49%	1,440	2,624	-45%
Equities	86	9	815%	90	10	826%
Subtotal	28,515	31,547	-10%	25,049	28,506	-12%
Swaps TIIE 28	17,812	20,165	-12%	14,889	24,171	-38%
TOTAL	46,327	51,712	-10%	39,938	52,677	-24%

(1) Contracts

TIIE 28 Swaps

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Notional Value ⁽¹⁾	110,436	129,059	-14%	183,136	299,716	-39%

(1) Million pesos

During the second quarter of 2018, **derivatives clearing (Asigna)** reported revenues for 27 million pesos, down 4 million or 12% compared to 2Q18. The average margin deposits were 32.5 billion pesos or 13% less than on the second quarter of 2018 as a result of lower operations.

Compared to the first quarter of 2019, the average margin deposits increased 5%, explained by higher derivative transactions in 2Q19.

When compared with the same **accumulated months of 2018**, Asigna's revenues decreased by 10 million to 51 million pesos mainly due to lower volume in derivative operations (-24% vs 1S18) and lower margin deposits (-16% vs 1S18). Asigna charges 2 basis points on the average margin deposits and different settlement fees based on the type of contract traded.

Margin Deposits

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Margin Deposits ⁽¹⁾	32,541	37,399	-13%	31,768	37,778	-16%

(1) Million pesos

OTC Trading (SIF ICAP)

Revenues in **SIF ICAP** for 2Q19 decreased 23 million or 14% to 147 million pesos. It is important to mention that in 2Q18 there was an extraordinary income for 12 million pesos in SIF ICAP Mexico due to the resolution of a labor lawsuit. Excluding this non-recurring income, SIF ICAP's revenues decreased 8% compared to 2Q18, presenting a decrease of 11% and 4% in Mexico and Chile, respectively.

Compared to the first quarter of 2019, SIF ICAP revenues grew 21 million pesos or 16% in 2Q19, mainly explained by higher volatility in the Chilean market and new off-shore customers.

As for the first semester, revenues decreased by 40 million or 13% to 274 million pesos. Excluding the non-recurring concept reported in 2Q18, revenues in SIF ICAP Mexico and Chile decreased 9% and 10% respectively compared to the first half of 2018. Additionally, the devaluation of the Chilean peso against the Mexican peso had a negative impact on SIF ICAP Chile and exacerbated the variation in revenues. Not considering exchange rate impact, revenues of the Chilean subsidiary decreased 3% in 1S19.

As a result of the variable compensation plan, a better performance in this business has an impact in personnel expenses and viceversa.

Issuers

During the second quarter, **listing revenues** reached 16 million pesos, down 8 million or 34% compared to 2Q18. This behavior is explained by listings with a lower amount placed in the medium and long-term debt market, as well as fewer listings in the stock and alternative markets (CKDs, CERPIs and FIBRAS). It is important to remember that listings during the second quarter of 2018 were unusual due mainly to the presidential elections in Mexico in July.

Regarding the listings of CKDs and CERPIs during the second quarter of 2019, it is worth mentioning the issuance of PMIC Latam for 939 million pesos, as well as Actis for 570 million pesos and Harbourvest Partners for 1,919 million pesos.

Accumulated revenues up to June 2019 were 25 million pesos, 11 million or 31% lower than those observed in the same period of 2018. There were more listings during the first semester of 2019 versus the 1S18, but with a lower amount per placement. In the first half of 2019, there were 110.9 billion pesos placed in medium and long-term debt, 39% below the same period of the previous year.

Overall, the impact of the Discount Plan in the first semester of 2019 was 5 million pesos.

Listing Activity

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Equity						
New Listings	0	0	-	0	1	-100%
Amount placed ⁽¹⁾	0	0	-	0	5,578	-100%
CKDs						
New Listings	2	3	-33%	2	8	-75%
Amount placed ⁽¹⁾	939	2,290	-59%	939	4,797	-80%
CERPIS						
New Listings	2	1	1	4	1	300%
Amount placed ⁽¹⁾	2,488	1,445	72%	4,592	1,445	218%
FIBRAS						
New Listings	0	2	-	0	2	-100%
Amount placed ⁽¹⁾	0	9,985	-	0	9,985	-100%
FIBRAS E						
New Listings	0	1	-	0	3	-100%
Amount placed ⁽¹⁾	0	6,135	-	0	52,523	-100%
Medium & long term debt						
New Listings	58	44	32%	83	81	2%
Amount placed ⁽¹⁾	90,996	98,446	-8%	110,973	181,787	-39%
Short term debt						
New Listings	295	226	31%	579	433	34%
Amount placed ⁽¹⁾	53,329	48,655	10%	102,629	90,601	13%

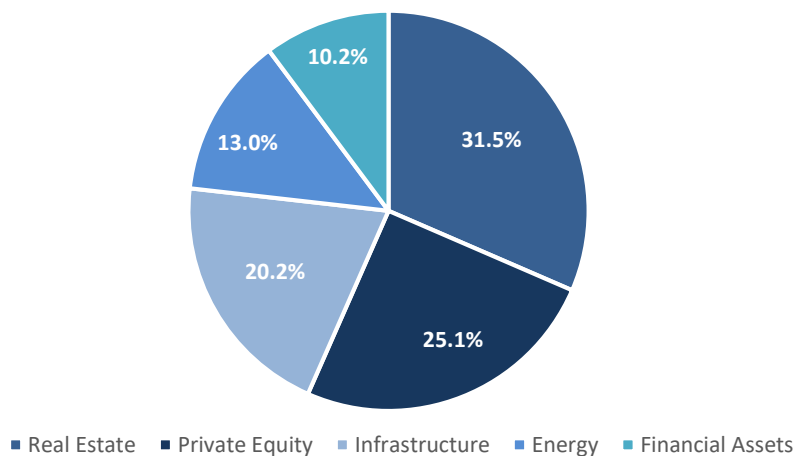
(1) Million pesos

2Q19 CKDs and CERPIs Listings

CKD/CERPI	Firm	Amount ⁽¹⁾
ACTPI 19	Actis Gestor de Capital México, S. de R.L. de C.V.	\$570
HV2PI 19D	Harbourvest Partners México, S. de R.L. de C.V.	\$1,919
FFLA4CK 15	PMIC Latam, S.A.P.I. de C.V.	\$289
FFLA2CK 15	PMIC Latam, S.A.P.I. de C.V.	\$650

(1) Million pesos

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



During the second quarter, 909 million pesos were placed in CKDs. Between 2009 and 2Q2019, there have been 114,794 million pesos placed broken down into: 36,204 million in real estate, 28,763 million in private equity, 23,158 million in infrastructure, 14,898 million in energy and 11,771 million in financial assets.

Maintenance fees

The **maintenance fees** for 2Q19 were 133 million pesos, 14 million or 10% down compared to the same period last year. The decrease in revenues is explained by the Discount Plan announced on November 27, 2018, which generated a lower maintenance fees to the previous year's listings. The main goal of the BMV is to continue supporting the economic development of the country and encourage the growth of financial markets in Mexico.

Accumulated revenues, for the first half of 2019, were 269 million pesos, 30 million or 10% lower than those observed in 2018.

In the first semester of 2019, the impact of the Discount Plan was 37 million pesos.

Custody

Revenue in **Indeval** increased 21 million or 9% to 253 million pesos, of which 78 million are explained by services related to the Global Market (SIC) such as conversion and dividend payments.

For the half-year, Indeval's revenue increased 50 million or 11% to 492 million pesos. In the first semester of 2019, revenues related to the Global Market (SIC) were 143 million pesos, 29% higher than in 1S18.

Information Services

Market Data revenues increased by 22 million or 29% to 97 million pesos, explained by the commercialization of products developed in 2018 and new clients. As for **Valmer**, revenues presented a similar behavior to that observed in 2Q18, reaching 39 million pesos.

In the **first half** of 2019, revenues related to information services (Market Data and Valmer) reached 283 million pesos, 55 million or 24% higher than in the same period of 2018. Market Data presented non-recurring revenues of 10 and 20 million pesos in 1S18 and 1S19, respectively. Excluding non-recurring concepts, the growth for the period was 20% or 45 million pesos derived from the commercialization of products developed in 2018 and new clients.

EXPENSES

Total expenses for the second quarter of 2019 were 423 million pesos, up 7 million or 1.7% compared to the second quarter of 2018.

This increment is explained by the following items:

- a) **Personnel** increased by 13 million pesos due to salary increases, as well as new positions in information security and customer relations.
- b) **Technology** decreased 33 million pesos as a result of changes in the accounting standard IFRS 16, which eliminates the dual accounting model for leases that distinguishes between financial lease contracts that are recorded on the balance sheet and operating leases for which it is not required the recognition of future lease payments, 20 million pesos were reclassified from Technology to Depreciation. The remaining difference or 13 million pesos because of cost optimization of 2018 projects, such as the automation of sending and receiving information from the Global Market (SIC) and the connection with international custodians, as well as the implementation of infrastructure with high availability.
- c) **Depreciation** increased by 26 million pesos, explained by the following concepts: (i) reclassification of 20 million pesos from Technology expenses because of the changes to the accounting standard IFRS 16, (ii) 2 million pesos for the lease of new technological hardware, (iii) 3 million pesos from the amortization of projects completed in 2018 and (iv) 1 million pesos from improvements to BMV's building.
- d) **Rent and Maintenance** increased 3 million pesos because of the alternate operation center and improvements to the building.
- e) **Consulting fees** were up 3 million pesos due to the flexible disaster recovery plan (DRP) regulatory project and improvements to BMV's website.
- f) **Sub-custody** decreased 6 million pesos explained by better commercial terms as a result of the consolidation of international custodians for the Global Market (SIC).

In the **first half** of 2019, expenses presented an increase of 16 million pesos or 2% with respect to those of the first semester of 2018 derived from the following concepts:

- a) **Personnel** increased by 21 million pesos from the previously explained concepts.
- b) **Technology** decreased 57 million pesos due to the reclassification of 38 million pesos as a result of the changes to the accounting standard IFRS 16, and 19 million pesos explained by cost optimization of 2018 projects, such as the automation of the Global Market and infrastructure with high availability.
- c) **Depreciation** increased by 49 million pesos, explained by the following concepts: (i) reclassification of 38 million pesos from Technology expenses because of the changes to IFRS 16 accounting standard, (ii) 7 million pesos for the lease of new technological hardware, (iii) 3 million pesos from the amortization of projects completed in 2018 and (iv) 1 million pesos for improvements to BMV's building.
- d) **Rent and Maintenance** increased 5 million pesos because of the previously explained concepts.
- e) **Consulting fees** were up 7 million pesos due to the flexible disaster recovery plan (DRP) regulatory project and improvements to BMV's website.
- f) **Sub-custody** decreased 11 million pesos explained by better commercial terms as a result of the consolidation of international custodians for the Global Market (SIC).

Expenses detail ⁽¹⁾

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Personnel	225,578	212,509	6%	442,344	421,056	5%
Technology	59,233	92,116	-36%	115,938	172,736	-33%
Depreciation	47,532	21,199	124%	91,603	42,309	117%
Rent and Maintenance	16,938	13,859	22%	33,417	28,114	19%
Consulting Fees	18,079	15,066	20%	38,494	31,834	21%
Sub-custody	23,349	29,549	-21%	46,395	57,784	-20%
CNBV Fees	7,254	6,928	5%	14,509	13,856	5%
Others	24,950	24,523	2%	45,484	44,091	3%
Total Expenses	422,914	415,749	2%	828,183	811,780	2%

(1) Thousand pesos

FINANCIAL RESULTS ⁽¹⁾

	2Q19	2Q18	Var %	YTD 2018	YTD 2017	Var %
Operating Income	460,898	502,003	-8%	901,082	948,237	-5%
Operating Margin	52.2%	54.7%	-255bps	52.1%	53.9%	-177bps
Comprehensive Financing Income	40,030	57,464	-30%	88,265	83,747	5%
EBITDA	508,430	523,202	-3%	992,685	990,546	0%
EBITDA Margin	57.5%	57.0%	52bps	57.4%	56.3%	112bps
Adjusted EBITDA Margin*	57.5%	59.2%	-166bps	57.4%	58.4%	-94bps
Taxes	148,349	163,213	-9%	292,540	299,726	-2%
Tax Rate	29.4%	28.9%	48bps	29.4%	28.8%	60bps
Minority Interest	-27,092	-36,637	-26%	-45,481	-59,793	-24%
Net Income	331,129	367,021	-10%	659,275	684,923	-4%

(1) Thousand pesos

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

Operating income decreased by 8% or 41 million to 461 million pesos in 2Q19 as a result of management decisions made with optimization ends or looking for a greater future efficiency. For the **half year** of 2019, **operating income** was 5% or 47 million down to 901 million pesos.

Comprehensive financial income was impacted negatively by the impact of the USD.MXN exchange rate, which resulted in 18 million pesos less than in 2Q18. For the first six months of the year, comprehensive financial income increased 5 million pesos, explained by higher short-term interest rates, partly negatively impacted by the USD.MXN and USD.CLP exchange rates.

The **tax rate** for the quarter and year was 29%.

Net income for second quarter reached 331 million pesos, down 10% compared to 2Q18, and **year-to-date** net income declined to 659 million pesos, 26 million or 4% less than in 1S18.

BALANCE SHEET HIGHLIGHTS

	Jun 19 ⁽¹⁾	Dec 18 ⁽¹⁾	Var \$	Var %
Current Assets	3,167	3,185	-18	-1%
<i>Cash</i>	2,415	2,764	-350	-13%
Non-Current Assets	4,405	4,245	160	4%
Current Liabilities	1,037	539	497	92%
Non-Current Liabilities	140	49	92	188%
Stockholders' equity	6,395	6,841	-446	-7%

(1) *Million pesos*

Complete Balance Sheet table is in page 14

As of June 30th 2019, **cash** decreased 350 million pesos compared to the balance of December 2018, which responds to the net effect of the earned income, the anticipated collection of the maintenance fees, and the dividend paid. **Goodwill** remained at 3.1 billion pesos.

Current liabilities increased by 92% to 1,037 million pesos, explained by the anticipated collection of maintenance fees which this year were collected in 1Q and 2Q because of the delay in the authorization of the Discount Plan. **Non-current liabilities** increased by 92 million pesos because of the changes in the accounting standard IFRS 16.

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

In the second quarter, **CAPEX** was 20 million pesos compared to 15 million pesos in 2Q18. The accumulated CAPEX amounted to 30 million pesos, 55 million or 69% less than in the first half of 2018. It is important to clarify that the leasing of fixed assets was excluded for the present calculation. In 1Q19, it represented 21 million pesos.

CONSOLIDATED RESULTS OF THE SECOND QUARTER 2019 ⁽¹⁾

	2Q19	2Q18	Var.	Var.
Revenues ⁽¹⁾	883,812	917,752	-33,940	-3.7%
Cash Equities	120,695	144,400	-23,704	-16.4%
Cash equities trading- BMV	67,004	84,936	-17,932	-21.1%
Cash equities clearing- CCV	53,691	59,463	-5,772	-9.7%
Derivatives	45,117	51,527	-6,411	-12.4%
MexDer	18,162	21,007	-2,845	-13.5%
<i>Derivatives trading</i>	14,661	17,479	-2,818	-16.1%
<i>Data sales-MexDer</i>	3,501	3,528	-27	-0.8%
Derivatives Clearing- Asigna	26,954	30,520	-3,566	-11.7%
<i>Derivatives Clearing</i>	26,191	30,200	-4,009	-13.3%
<i>Data Sales- Asigna</i>	763	320	443	138.4%
OTC (SIF ICAP)	147,371	170,291	-22,920	-13.5%
OTC trading	146,004	169,023	-23,019	-13.6%
<i>SIF ICAP México</i>	58,669	77,622	-18,953	-24.4%
<i>SIF ICAP Chile</i>	87,336	91,402	-4,066	-4.4%
SIF ICAP data sales	1,367	1,268	99	7.8%
Issuers	148,689	170,832	-22,143	-13.0%
Listing fees- BMV	15,849	24,000	-8,151	-34.0%
Maintenance Fee- BMV	132,840	146,832	-13,992	-9.5%
Central Securities Depository (Indeval)	253,369	231,907	21,462	9.3%
Information Services	136,555	113,979	22,576	19.8%
Price Vendor- Valmer	39,426	38,505	922	2.4%
Data Sales	97,129	75,474	21,654	28.7%
Others	32,016	34,816	-2,800	-8.0%
Colocation	3,923	4,093	-169	-4.1%
Others	28,092	30,723	-2,631	-8.6%
Expenses ⁽¹⁾	422,914	415,749	7,165	1.7%
Personnel	225,578	212,509	13,070	6.2%
Technology	59,233	92,116	-32,883	-35.7%
Depreciation	47,532	21,199	26,332	124.2%
Rent and Maintenance	16,938	13,859	3,079	22.2%
Consulting Fees	18,079	15,066	3,013	20.0%
Sub-custody	23,349	29,549	-6,200	-21.0%
CNBV Fees	7,254	6,928	326	4.7%
Other	24,950	24,523	427	1.7%
Operating Income ⁽¹⁾	460,898	502,003	-41,105	-8.2%
Operating Margin	52.1%	54.7%		-255bps
Comprehensive Financing Income	40,030	57,464	-17,434	-30.3%
<i>Interest Gain (Losses)</i>	42,739	41,698	1,041	2.5%
<i>Exchange gain (Losses)</i>	-2,709	15,766	-18,475	-117.2%
Dividends	3,741	4,929	-1,188	-24.1%
Goodwill Impairment	0	0	0	
Income before Taxes and Minority Interests ⁽¹⁾	504,668	564,396	-59,728	-10.6%
Taxes	148,349	163,213	-14,864	-9.1%
Tax Rate	29.4%	28.9%	0.0%	48
Associated companies results	1,903	2,475	-572	-23.1%
Minority Interests	-27,092	-36,637	9,544	-26.1%
Net Income ⁽¹⁾	331,129	367,021	-35,892	-9.8%
Net margin	37.5%	40.0%	0	-253bps
Depreciation and Amortization	47,532	21,199	26,332	124.2%
EBITDA ⁽¹⁾	508,430	523,202	-14,773	-2.8%
EBIDTA Margin	57.5%	57.0%		52pb
Adjusted EBITDA Margin	57.5%	59.2%		-166bps
Number of Shares ⁽²⁾	592,989	592,989		
Earnings per Share	0.56	0.62		-9.8%

(1) Thousand pesos

(2) Thousand shares

ACCUMULATED CONSOLIDATED RESULTS TO JUNE 2019 ⁽¹⁾

	YTD 2019	YTD 2018	Var.	Var.
Revenues ⁽¹⁾	1,729,266	1,760,017	-30,751	-1.7%
Cash Equities	240,060	272,420	-32,360	-11.9%
Cash equities trading- BMV	133,223	161,627	-28,403	-17.6%
Cash equities clearing- CCV	106,836	110,793	-3,957	-3.6%
Derivatives	86,808.74	101,786	-14,977	-14.7%
MexDer	35,843	40,678	-4,834	-11.9%
<i>Derivatives trading</i>	27,746	34,196	-6,450	-18.9%
<i>MexDer data sales</i>	8,097	6,482	1,615	24.9%
Derivatives Clearing- Asigna	50,965	61,108	-10,142	-16.6%
<i>Derivatives Clearing</i>	50,134	60,531	-10,396	-17.2%
<i>Data Sales Asigna</i>	831	577	254	44.0%
OTC (SIF ICAP)	274,227	314,724	-40,498	-12.9%
OTC trading	271,564	312,249	-40,685	-13.0%
<i>SIF ICAP México</i>	116,158	140,134	-23,976	-17.1%
<i>SIF ICAP Chile</i>	155,406	172,115	-16,709	-9.7%
SIF ICAP data sales	2,663	2,475	188	7.6%
Issuers	293,543	334,465	-40,922	-12.2%
Listing fees- BMV	24,621	35,874	-11,253	-31.4%
Maintenance Fee- BMV	268,922	298,591	-29,669	-9.9%
Central Securities Depository (Indeval)	491,816	441,318	50,498	11.4%
Information Services	283,323	228,010	55,314	24.3%
Price Vendor- Valmer	82,424	77,986	4,438	5.7%
Data Sales	200,899	150,024	50,875	33.9%
Others	59,488	67,294	-7,806	-11.6%
Colocation	8,267	7,856	410	5.2%
Others	51,221	59,437	-8,216	-13.8%
Expenses ⁽¹⁾	828,183	811,780	16,403	2.0%
Personnel	442,344	421,056	21,288	5.1%
Technology	115,938	172,736	-56,798	-32.9%
Depreciation	91,603	42,309	49,293	116.5%
Rent and Maintenance	33,417	28,114	5,304	18.9%
Consulting Fees	38,494	31,834	6,660	20.9%
Sub-custody	46,395	57,784	-11,389	-19.7%
CNBV Fees	14,509	13,856	653	4.7%
Other	45,484	44,091	1,393	3.2%
Operating Income ⁽¹⁾	901,082	948,237	-47,154	-5.0%
Operating Margin	52.1%	53.9%	0.0%	-177pb
Comprehensive Financing Income	88,265	83,747	4,518	5.4%
<i>Interest Gain (Losses)</i>	91,771	82,514	9,257	11.2%
<i>Exchange gain (Losses)</i>	-3,505	1,233	-4,739	-384.2%
Dividends	4,709	7,600	-2,890	-38.0%
Goodwill Impairment	0	0	0	
Income before Taxes and Minority Interests ⁽¹⁾	994,056	1,039,583	-45,527	-4.4%
Taxes	292,540	299,726	-7,186	-2.4%
Tax Rate	29.4%	28.8%		59.7596
Associated companies results	3,240	4,858	-1,618	-33.3%
Minority Interests	-45,481	-59,793	14,312	-23.9%
Net Income ⁽¹⁾	659,275	684,923	-25,648	-3.7%
Net margin	38.1%	38.9%		-79pb
Depreciation and Amortization	91,603	42,309	49,293	116.5%
EBITDA	992,685	990,546	2,139	0.2%
EBIDTA Margin	57.4%	56.3%	0.0%	112pb
Adjusted EBITDA Margin	57.4%	58.4%		-94pb
Number of Shares ⁽²⁾	592,989	592,989		
Earnings per Share	1.11	1.16		-3.7%

(1) Thousand pesos

(2) Thousand shares

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

	Jun-19	Dec-18	Var.	Var.
Total Assets	7,572	7,429	143	2%
Cash & Investment	2,415	2,764	-350	-13%
Accounts Receivable	669	392	277	71%
Recoverable Taxes	83	28	55	196%
Total Current Assets	3,167	3,185	-18	-1%
Amortization expenses	100	46	54	116%
Other Non-Current Financial Assets	198	229	-31	-13%
Investments in Associated Companies	29	31	-2	-7%
Fixed Assets	473	472	1	0%
Goodwill	3,124	3,124	0	0%
Other Non-Current Assets	481	342	138	40%
Total Non-Current Assets	4,405	4,245	160	4%
Total Liabilities	1,177	588	589	100%
Suppliers and Other Accounts to Pay	501	347	153	44%
Deferred Income	332	12	321	2714%
Taxes Payable	204	180	24	13%
Other Short Term Financial Liabilities	0	0	0	0%
Total Current Liabilities	1,037	539	497	92%
Leases & Provisions	140	49	92	188%
Total Long Term Liabilities	140	49	92	188%
Stockholders' Equity	6,395	6,841	-446	-7%
Capital Stock	4,507	4,507	0	0%
Premium in issue of shares	0.206	0.206	0	0%
Retained Earnings and Reserves	1281	1746	-465	-27%
Other Results	393	354	39	11%
Minority Interest	213	233	-20	-8%
Liabilities + Stockholders' Equity	7,572	7,429	143	2%

(1) Million pesos

CASH FLOW UP TO JUNE 30Th, 2019 ⁽¹⁾

OPERATING ACTIVITIES	
INCOME BEFORE TAXES	704.8
Depreciation and amortization	91.6
Subsidiary Results	-3.2
Reserves	0.0
Goodwill	0.0
CASH FLOW FROM INCOME BEFORE TAXES	793.1
NET CASH FLOW FROM OPERATING ACTIVITY	
Changes in working capital	359.7
Taxes Paid	-355.4
NET CASH FLOW FROM OPERATING ACTIVITIES	797.3
INVESTMENT ACTIVITIES	
Investment in fixed assets	-29.7
Acquisition of shares (Miami)	0.0
CASH FLOW AVAILABLE (NEEDED) FOR FINANCING ACTIVITES	767.7
FINANCING ACTIVITIES	
Leasing Payments	0.0
Dividends paid to controlling shareholders	-1,055.5
Dividends paid to non-controlling shareholders	-62.0
NET INCREASE (DECREASE) IN CASH	-349.9
CASH BALANCE AT BEGINNING OF PERIOD	2764.4
CASH BALANCE AT END OF PERIOD	2414.5

(1) Million pesos

Mexico City, Mexico, July 3rd, 2019. Bolsa Mexicana de Valores, S.A.B. de C.V. (BMV: BOLSA A), invites you to participate in our:

2nd QUARTER 2019 EARNINGS CONFERENCE CALL

To be held on:

Wednesday, July 17th, 2019

at 8:00 AM Mexico City Time (9:00 AM Eastern Time)

Hosted by:

José-Oriol Bosch Par

CEO

To participate in the conference call, please dial any of the following numbers:

US toll +1 (847) 585-4405

Mexico toll +52 55 6722 5257

US toll free +1 (888) 771-4371

Mexico toll free 001 866 779 0965

ten minutes prior to the scheduled time using the
confirmation number: **48818435**

A replay of the call will be available on our website

www.bmv.com.mx

in our Investor Relations section as of

Thursday, July 18th, 2019

**The Bolsa Mexicana de Valores will report its earnings for the second quarter of 2019 on
Tuesday, July 16th, after market close.**

If you have not received the 2Q19 earnings release prior to the conference or if you have questions regarding this call, please contact Luis René Ramón, Tel +52 (55) 5342 9027 email lramon@grupobmv.com.mx

I – Operating Figures of the Stock Market

Domestic Equities	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	6,244,755	6,054,304	6,493,274	6,452,939	7,968,475	8,753,383	7,522,365	7,568,635	6,784,853	10,378,196	12,134,181	8,128,574
Daily Average	283,853	318,648	341,751	307,283	362,203	416,828	341,926	329,071	339,243	451,226	606,709	427,820
Value Traded ⁽¹⁾	196,739	168,996	188,464	198,524	210,284	205,192	193,018	175,111	166,130	215,759	237,166	144,439
Daily Average ⁽¹⁾	8,943	8,895	9,919	9,454	9,558	9,771	8,774	7,614	8,306	9,381	11,858	7,602
Trading Volume ⁽²⁾	5,306,264	4,712,808	5,271,421	5,424,596	6,120,334	5,897,748	5,307,897	4,760,250	4,904,065	6,144,670	6,776,954	4,580,423
Daily Average ⁽²⁾	241,194	248,043	277,443	258,314	278,197	280,845	241,268	206,967	245,203	267,160	338,848	241,075

Domestic Equities	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	7,336,560	6,535,104	7,978,313	6,712,681	8,818,952	7,522,374						
Daily Average	333,480	343,953	398,916	335,634	400,861	376,119						
Value Traded ⁽¹⁾	187,771	144,389	161,544	140,801	177,045	145,526						
Daily Average ⁽¹⁾	8,535	7,599	8,077	7,040	8,047	7,276						
Trading Volume ⁽²⁾	5,298,835	4,185,688	4,955,951	4,029,692	5,944,811	4,208,814						
Daily Average ⁽²⁾	240,856	220,299	247,798	201,485	270,219	210,441						

Global Market	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	68,151	67,884	57,425	59,916	74,568	85,650	59,904	61,876	60,975	93,612	70,728	57,605
Daily Average	3,098	3,573	3,022	2,853	3,389	4,079	2,723	2,690	3,049	4,070	3,536	3,032
Value Traded ⁽¹⁾	126,286	132,130	119,164	141,167	147,452	168,299	120,252	124,400	99,443	147,495	181,340	140,091
Daily Average ⁽¹⁾	5,740	6,954	6,272	6,722	6,702	8,014	5,466	5,409	4,972	6,413	9,067	7,373
Trading Volume ⁽²⁾	126,629	148,962	114,706	138,125	190,385	171,971	118,036	316,510	108,681	164,041	187,535	261,819
Daily Average ⁽²⁾	5,756	7,840	6,037	6,577	8,654	8,189	5,365	13,761	5,434	7,132	9,377	13,780

Global Market	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	78,110	63,356	70,224	68,394	67,272	68,533						
Daily Average	3,550	3,335	3,511	3,420	3,058	3,427						
Value Traded ⁽¹⁾	124,750	112,860	126,304	123,039	100,324	105,986						
Daily Average ⁽¹⁾	5,670	5,940	6,315	6,152	4,560	5,299						
Trading Volume ⁽²⁾	201,121	212,739	215,906	273,153	186,749	192,520						
Daily Average ⁽²⁾	9,142	11,197	10,795	13,658	8,489	9,626						

(1) Million pesos

(2) Thousand shares

II – Operating Figures Futures Market

Futuros	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	23,118	22,178	28,806	22,665	29,309	30,815	22,984	25,289	25,363	30,953	31,321	28,265
Volume ⁽¹⁾	380,068	443,965	696,917	386,140	461,245	1,184,291	302,794	633,004	1,116,237	856,928	464,426	915,436
Notional Value ⁽²⁾	82,959	91,774	163,406	72,280	99,089	279,535	66,949	130,244	243,953	177,648	109,078	211,039
Open Interest ⁽¹⁾	950,202	976,303	807,132	878,890	875,225	836,375	787,333	719,496	615,143	683,965	628,292	470,041

Futuros	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	24,258	17,660	19,933	20,072	21,485	21,189						
Volume ⁽¹⁾	234,443	305,668	774,262	281,247	511,251	980,335						
Notional Value ⁽²⁾	56,036	65,746	173,093	63,914	105,285	226,333						
Open Interest ⁽¹⁾	508,560	514,975	488,530	521,261	531,068	529,384						

	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Margin Deposits ⁽²⁾	38,336	38,586	37,548	35,189	38,206	38,803	38,750	39,182	35,667	34,041	32,873	32,463

	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Margin Deposits ⁽²⁾	30,541	30,420	32,023	32,078	32,504	33,042						

(1) Contracts

(2) Million pesos

II.a – Futures Detail

	DÓLAR				EURO				INDICE IPC			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan '18	697	313,751	60,631	794,793	0	0	0	39	21,785	38,230	19,271	41,725
Feb '18	503	361,651	68,422	815,504	0	0	0	39	21,096	37,450	18,256	48,954
Mar '18	653	462,567	87,370	667,319	2	78	18	39	27,465	133,622	64,990	36,459
Apr '18	644	191,022	35,334	644,402	0	0	0	39	21,745	43,415	20,966	39,767
May '18	903	354,249	70,457	620,195	0	0	0	39	27,632	47,964	22,127	46,819
Jun '18	938	959,876	197,401	648,305	0	0	0	0	29,245	161,355	75,446	45,428
Jul '18	778	246,743	47,415	606,604	0	0	0	0	21,433	34,763	17,131	44,011
Aug '18	764	542,203	102,492	534,688	0	0	0	0	23,757	46,420	22,996	46,796
Sep '18	596	962,617	185,961	466,215	0	0	0	0	24,391	105,966	52,908	31,863
Oct '18	745	789,697	153,756	518,650	0	0	0	0	29,274	46,696	22,118	43,036
Nov '18	691	336,686	68,391	459,271	0	0	0	0	29,511	86,016	36,794	40,498
Dec '18	496	744,171	152,257	336,466	0	0	0	0	27,309	133,450	55,464	39,996
Jan '19	431	155,534	30,006	372,963	0	0	0	0	22,891	53,474	23,379	39,995
Feb '19	448	244,025	47,028	385,675	1	150	34	150	16,560	37,162	16,174	40,917
Mar '19	569	600,152	117,433	382,214	0	0	0	150	18,780	118,734	50,162	29,846
Apr '19	516	213,092	40,789	406,130	0	0	0	150	19,167	47,231	21,146	35,983
May '19	708	422,897	81,558	414,848	1	150	32	0	20,109	44,935	19,390	41,695
Jun '19	656	796,849	156,621	430,734	0	0	0	0	20,166	152,892	66,648	39,331
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts
(2) Million pesos

II.a Futures Detail

	TIIE DE 28 DIAS				MINI IPC			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan '18	0	0	0	66,979	583	1,435	145	912
Feb '18	0	0	0	57,954	524	2,054	200	396
Mar '18	0	0	0	48,929	601	4,438	427	1,382
Apr '18	19	90,010	8,948	129,904	158	339	32	1,480
May '18	1	1,000	99	120,879	660	1,576	146	2,041
Jun '18	0	0	0	111,854	527	2,100	197	1,033
Jul '18	0	0	0	100,924	718	1,331	131	992
Aug '18	0	0	0	94,994	715	1,981	197	966
Sep '18	0	0	0	89,064	321	549	54	50
Oct '18	0	0	0	83,134	909	1,783	167	394
Nov '18	0	0	0	77,204	1,066	1,898	167	1,218
Dec '18	0	0	0	71,274	411	713	59	105
Jan '19	0	0	0	65,521	863	1,432	126	779
Feb '19	0	0	0	59,768	580	991	86	1,363
Mar '19	0	0	0	54,015	520	865	74	96
Apr '19	0	0	0	48,262	343	674	60	177
May '19	0	0	0	42,509	597	1,119	97	407
Jun '19	0	0	0	36,756	293	453	39	33
Jul '19								
Aug '19								
Sep '19								
Oct '19								
Nov '19								
Dec '19								

(1) Contracts

(2) Million pesos

II.a – Futures Detail

	BOND DC24 (DC24)				MY31				GMEXICO			
	Trades	Volume⁽¹⁾	Notional Value⁽²⁾	Open Interest⁽¹⁾	Trades	Volume⁽¹⁾	Notional Value⁽²⁾	Open Interest⁽¹⁾	Trades	Volume⁽¹⁾	Notional Value⁽²⁾	Open Interest⁽¹⁾
Jan '18	42	19,752	2,294	36,854	0	0	0	0	0	0	0	300
Feb '18	46	41,510	4,771	44,456	0	0	0	0	0	0	0	300
Mar '18	71	77,612	8,914	44,304	3	1,100	113	0	2	600	4	300
Apr '18	94	60,054	6,873	54,498	0	0	0	0	0	0	0	300
May '18	102	52,856	5,966	74,252	0	0	0	0	2	600	3	300
Jun '18	95	41,360	4,637	19,355	0	0	0	0	0	0	0	300
Jul '18	54	18,957	2,168	23,402	0	0	0	4,000	0	0	0	300
Aug '18	39	29,100	3,309	26,952	0	0	0	0	0	0	0	0
Sep '18	49	34,705	3,866	18,551	0	0	0	0	2	600	3	300
Oct '18	23	14,452	1,584	25,651	0	0	0	0	1	300	2	0
Nov '18	40	28,626	3,019	29,801	0	0	0	0	7	2,450	10	2,450
Dec '18	0	0	0	0	0	0	0	0	0	0	0	0
Jan '19	61	22,703	2,502	23,002	0	0	0	0	5	500	2	1,750
Feb '19	52	20,700	2,304	20,402	1	500	49	500	11	1,300	6	1,050
Mar '19	41	41,202	4,566	16,600	4	1,300	127	0	10	2,650	13	800
Apr '19	27	16,100	1,768	23,900	1	500	48	500	3	450	3	350
May '19	43	31,000	3,427	24,200	0	0	0	500	8	850	4	1,000
Jun '19	53	26,723	3,008	16,921	0	0	0	0	6	1,600	8	800
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) *Contracts*

(2) *Million pesos*

II.a – Futures Detail

	NV42				DC18				JN21			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾
Jan '18	0	0	0	0	0	0	0	0	0	0	0	0
Feb '18	0	0	0	0	0	0	0	0	4	800	81	0
Mar '18	0	0	0	0	0	0	0	0	1	4,400	440	4,400
Apr '18	3	700	71	100	0	0	0	0	0	0	0	4,400
May '18	2	200	20	100	0	0	0	0	5	2,200	217	6,600
Jun '18	3	600	59	0	0	0	0	0	3	9,500	940	5,100
Jul '18	0	0	0	0	0	0	0	0	0	0	0	5,100
Aug '18	0	0	0	0	0	0	0	0	11	5,300	531	5,100
Sep '18	0	0	0	0	0	0	0	0	4	11,800	1,161	5,100
Oct '18	0	0	0	0	0	0	0	0	0	0	0	5,100
Nov '18	0	0	0	0	0	0	0	0	0	0	0	5,100
Dec '18	0	0	0	0	0	0	0	0	1	5,100	469	0
Jan '19	0	0	0	0	0	0	0	0	0	0	0	0
Feb '19	0	0	0	0	0	0	0	0	0	0	0	0
Mar '19	0	0	0	0	0	0	0	0	0	0	0	0
Apr '19	0	0	0	0	0	0	0	0	1	500	49	500
May '19	0	0	0	0	0	0	0	0	0	0	0	500
Jun '19	0	0	0	0	0	0	0	0	0	0	0	0
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts

(2) Million pesos

II.a – Futures Detail

MR26				
	Trades	Volume ⁽¹⁾	Notional Value⁽²⁾	Open Interest ⁽¹⁾
Jan '18	11	6,900	618	8,600
Feb '18	5	500	45	8,700
Mar '18	8	12,500	1,129	4,000
Apr '18	2	600	56	4,000
May '18	2	600	54	4,000
Jun '18	3	8,500	758	4,000
Jul '18	0	0	0	0
Aug '18	0	0	0	0
Sep '18	0	0	0	4,000
Oct '18	0	0	0	4,000
Nov '18	4	8,000	668	8,000
Dec '18	0	0	0	4,000
Jan '19	2	200	17	4,100
Feb '19	2	200	17	4,100
Mar '19	2	8,000	714	4,000
Apr '19	0	0	0	4,000
May '19	4	8,000	723	4,000
Jun '19	0	0	0	4,000
Jul '19				
Aug '19				
Sep '19				
Oct '19				
Nov '19				
Dec '19				

(1) *Contracts*

(2) *Million pesos*

III – Operating Figures Options Market

Options	2018											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	287	268	250	222	179	156	155	88	99	243	263	225
Volume ⁽¹⁾	8,004	40,882	11,555	26,976	16,244	23,509	31,167	97,714	88,724	87,274	47,852	10,159
Notional Value ⁽²⁾	1,846	4,272	467	5,220	3,076	2,190	2,701	3,893	1,465	2,627	1,538	1,987
Open Interest ⁽¹⁾	47,903	54,636	59,673	66,615	81,452	62,248	71,173	168,826	124,318	157,938	162,364	78,087

Options	2019											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	260	183	226	190	259	458						
Volume ⁽¹⁾	28,050	44,736	62,220	79,924	166,457	47,213						
Notional Value ⁽²⁾	4,235	445	841	849	1,093	1,483						
Open Interest ⁽¹⁾	97,612	123,743	99,145	162,942	210,733	39,249						

(1) *Contracts*

(2) *Million pesos*

III.a – Options Detail

	INDICE IPC				DOLAR				AMERICA MOVIL			
	Trades	Volume ⁽¹⁾	Notional Value ⁽²⁾	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest
Jan '18	282	1,004	483,575,000	920	5	7,000	1,362,500,000	44,983	0	0	0	0
Feb '18	255	1,177	572,485,000	1,608	11	19,705	3,663,170,000	31,028	2	20,000	36,000,000	20,000
Mar '18	246	554	260,325,000	1,146	3	1,001	188,685,000	28,527	1	10,000	18,000,000	30,000
Apr '18	206	411	199,825,000	1,323	15	26,500	5,020,350,000	35,227	0	0	0	30,000
May '18	161	1,295	615,585,000	2,461	14	12,818	2,450,014,000	46,795	0	0	0	30,000
Jun '18	127	644	295,400,000	1,873	0	0	0	0	0	0	0	30,000
Jul '18	139	1,266	627,520,000	2,877	13	9,900	1,963,460,000	2,295	0	0	0	30,000
Aug '18	75	334	170,785,000	3,150	3	17,500	3,172,300,000	19,795	0	0	0	30,000
Sep '18	73	470	238,330,000	1,873	15	3,071	588,370,000	19,701	0	0	0	30,000
Oct '18	204	1,574	755,165,000	3,193	22	8,700	1,701,700,000	5,001	7	54,000	81,800,000	64,000
Nov '18	246	1,602	693,900,000	3,969	9	2,750	556,700,000	5,151	0	0	0	64,000
Dec '18	208	458	185,760,000	1,047	16	8,701	1,795,710,000	4,500	0	0	0	30,000
Jan '19	220	4,501	1,936,770,000	4,275	21	11,700	2,284,550,000	9,200	5	1,100	1,650,000	31,100
Feb '19	165	446	199,950,000	4,536	2	1,000	186,500,000	10,200	4	5,100	7,650,000	30,350
Mar '19	201	590	246,395,000	1,825	8	2,530	496,297,500	2,530	4	20,000	27,500,000	40,000
Apr '19	165	194	85,560,000	1,892	10	3,030	578,810,000	5,560	4	15,600	21,490,000	55,600
May '19	213	376	160,515,000	1,992	15	2,981	589,069,500	6,951	7	38,600	53,290,000	55,000
Jun '19	436	920	376,145,000	756	14	5,093	999,992,000	5,793	2	10,000	14,000,000	10,000
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts

(2) Million pesos

III.a – Options Detail

	CEMEX				WALMEX				FEMSA			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest	Trades	Volume ⁽¹⁾	Notional Value	Open Interest
Jan '18	0	0	0	0	0	0	0	0	0	0	0	0
Feb '18	0	0	0	0	0	0	0	0	0	0	0	0
Mar '18	0	0	0	0	0	0	0	0	0	0	0	0
Apr '18	0	0	0	0	1	65	318,500	65	0	0	0	0
May '18	0	0	0	0	2	130	637,000	195	0	0	0	0
Jun '18	0	0	0	0	2	14,000	72,600,000	14,000	25	8,862	1,821,975,000	14,375
Jul '18	0	0	0	0	2	20,000	110,000,000	34,000	0	0	0	0
Aug '18	2	20,000	28,000,000	20,000	2	42,540	248,859,000	76,540	2	12,640	249,640,000	12,640
Sep '18	1	3	4,200	3	4	62,540	365,859,000	62,540	2	12,640	249,640,000	0
Oct '18	0	0	0	3	2	3,000	17,200,000	65,540	0	0	0	0
Nov '18	0	0	0	3	4	40,000	220,000,000	65,540	4	3,500	67,000,000	3,500
Dec '18	0	0	0	0	1	1,000	5,600,000	42,540	0	0	0	0
Jan '19	6	10,300	10,305,000	10,240	0	0	0	42,540	0	0	0	0
Feb '19	8	34,190	32,190,000	31,860	3	2,000	9,800,000	44,540	0	0	0	0
Mar '19	5	30,000	27,000,000	10,000	6	4,000	19,900,000	44,540	0	0	0	0
Apr '19	5	37,000	33,300,000	31,000	3	4,100	23,350,000	48,640	0	0	0	0
May '19	15	93,500	80,400,000	78,500	1	1,300	6,630,000	48,340	0	0	0	0
Jun '19	2	20,000	14,000,000	20,000	0	0	0	0	0	0	0	0
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts

III.a – Option Detail

	TELEvisa				GRUPO MEXICO				NAFTRAC			
	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾	Trades	Volume ⁽¹⁾	Notional Value	Open Interest ⁽¹⁾
Jan '18	0	0	0	0	0	0	0	0	0	0	0	0
Feb '18	0	0	0	0	0	0	0	0	0	0	0	0
Mar '18	0	0	0	0	0	0	0	0	0	0	0	0
Apr '18	0	0	0	0	0	0	0	0	0	0	0	0
May '18	0	0	0	0	1	2,000	10,000,000	2,000	1	1	4,550	1
Jun '18	0	0	0	0	0	0	0	0	2	3	13,650	0
Jul '18	0	0	0	0	0	0	0	2,000	0	0	0	0
Aug '18	0	0	0	0	2	4,500	23,000,000	6,500	0	0	0	0
Sep '18	0	0	0	0	0	0	0	0	0	0	0	0
Oct '18	0	0	0	0	6	10,000	48,400,000	10,000	0	0	0	0
Nov '18	0	0	0	0	0	0	0	10,000	0	0	0	0
Dec '18	0	0	0	0	0	0	0	0	0	0	0	0
Jan '19	6	455	2,002,000	255	0	0	0	0	2	2	8,600	2
Feb '19	0	0	0	255	1	2,000	8,800,000	2,000	0	0	0	2
Mar '19	1	100	440,000	250	0	0	0	0	0	0	0	0
Apr '19	0	0	0	250	3	20,000	106,000,000	20,000	0	0	0	0
May '19	0	0	0	250	4	27,000	138,000,000	17,000	0	0	0	0
Jun '19	0	0	0	0	2	10,000	50,000,000	0	0	0	0	0
Jul '19												
Aug '19												
Sep '19												
Oct '19												
Nov '19												
Dec '19												

(1) Contracts

IV. – Operating Figures Swaps

Swaps	2018											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	82	64	47	60	44	53	40	30	83	66	63	36
Volume ⁽¹⁾	599,170	438,190	669,219	653,550	206,090	430,945	300,050	459,614	730,650	427,210	597,300	125,100
Notional Value ⁽²⁾	59,917	43,819	66,922	65,355	20,609	43,095	30,005	45,961	73,065	42,721	59,730	12,510
Open Interest ⁽¹⁾	6,513,722	6,652,622	6,905,711	6,447,411	6,492,701	6,462,286	6,453,136	6,233,522	6,524,622	6,403,812	6,469,412	6,319,512

Swaps	2019											
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Number of Trades	49	49	35	45	31	97						
Volume ⁽¹⁾	194,600	197,730	334,670	491,125	137,216	476,021						
Notional Value ⁽²⁾	19,460	19,773	33,467	49,113	13,722	47,602						
Open Interest ⁽¹⁾	6,301,842	6,234,712	6,232,252	6,534,517	6,264,203	6,247,752						

(1) *Contracts*

(2) *Million pesos*

V – Operating Figures SIF ICAP Mexico

SIF ICAP México	2018											
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Assigned Operations												
Daily Average Number of Trades	65	56	60	62	59	67	71	75	57	68	62	62
Average Transaction Size (28 day terms) ⁽¹⁾	83	87	84	74	79	156	73	83	80	125	441	270
Daily Average Amount (28 day terms) ⁽¹⁾	5,450	4,866	5,032	4,570	4,605	10,433	5,247	6,218	4,564	8,517	27,138	16,743
Corporate Bonds												
Daily Average Number of Trades	0	0	0	0	0	0	0	0	0	0	0	0
Average Transaction Size (28 day terms) ⁽¹⁾	21,050	1,028	2,927	5,117	6,349	4,984	1,500	0	0	0	0	2,345
Daily Average Amount (28 day terms) ⁽¹⁾	2,005	49	557	731	907	1,424	71	0	0	0	0	223
Government Bonds (Broker)												
Daily Average Number of Trades	185	159	152	170	209	184	182	153	143	156	159	131
Average Transaction Size (28 day terms) ⁽¹⁾	8,137	8,133	6,679	8,563	5,751	7,427	6,941	5,575	3,994	7,263	7,139	7,954
Daily Average Amount (28 day terms) ⁽¹⁾	1,501,520	1,295,783	1,017,173	1,454,055	1,203,294	1,367,658	1,262,635	852,923	569,959	1,130,642	1,132,341	1,044,205
IRS / Basis												
Daily Average Number of Trades	5	4	4	4	2	4	2	3	2	4	2	2
Average Transaction Size (28 day terms) ⁽¹⁾	4,697	5,388	6,357	7,899	5,955	7,306	7,128	10,179	12,729	7,995	10,196	9,411
Daily Average Amount (28 day terms) ⁽¹⁾	22,144	20,011	26,334	34,605	14,179	26,787	16,971	33,930	26,671	28,174	24,762	19,718
Short Term (SET-TD)												
Daily Average Number of Trades	69	61	59	63	65	68	71	79	66	76	69	63
Average Transaction Size (28 day terms) ⁽¹⁾	112	112	134	113	113	133	117	120	115	95	135	123
Daily Average Amount (28 day terms) ⁽¹⁾	7,743	6,845	7,966	7,155	7,312	9,044	8,323	9,519	7,582	7,276	9,261	7,761
SIPO												
Daily Average Number of Trades	146	117	117	129	142	129	130	133	110	125	112	110
Average Transaction Size (28 day terms) ⁽¹⁾	503	845	600	518	534	533	704	863	333	943	549	463
Daily Average Amount (28 day terms) ⁽¹⁾	73,398	99,303	69,935	66,792	75,566	68,588	91,280	114,490	36,681	117,673	61,627	50,837
SIPO Corro												
Daily Average Number of Trades	18	15	14	16	15	10	14	15	10	10	10	10
Average Transaction Size (28 day terms) ⁽¹⁾	4,445	3,863	5,643	4,866	6,588	5,792	4,678	5,936	4,599	3,598	4,552	4,885
Daily Average Amount (28 day terms) ⁽¹⁾	79,160	57,206	78,462	75,540	98,198	57,920	63,267	91,297	46,870	34,614	47,035	46,991

(1) Million pesos

V – Operating Figures SIF ICAP Mexico

SIF ICAP México	2019											
	Ene.	Feb.	Mar.	Abr.	Mayo	Jun.	Jul.	Ago.	Sep.	Oct.	Nov.	Dic.
Assigned Operations												
Daily Average Number of Trades	70	55	50	41	47	43						
Average Transaction Size (28 day terms) ⁽¹⁾	119	106	96	94	77	93						
Daily Average Amount (28 day terms) ⁽¹⁾	8,271	5,874	4,807	3,850	3,621	4,027						
Corporate Bonds												
Daily Average Number of Trades		0		0	0							
Average Transaction Size (28 day terms) ⁽¹⁾		19,242		1,047	1,315							
Daily Average Amount (28 day terms) ⁽¹⁾		1,833		50	125							
Government Bonds (Broker)												
Daily Average Number of Trades	169	148	139	95	129	162						
Average Transaction Size (28 day terms) ⁽¹⁾	4,466	5,572	5,632	5,366	6,679	6,548						
Daily Average Amount (28 day terms) ⁽¹⁾	753,969	827,254	783,609	510,542	858,466	1,062,292						
IRS / Basis												
Daily Average Number of Trades	2	2	1	1	0	1						
Average Transaction Size (28 day terms) ⁽¹⁾	7,341	10,573	14,488	10,801	16,308	21,346						
Daily Average Amount (28 day terms) ⁽¹⁾	12,934	26,182	14,488	9,258	6,989	30,494						
Short Term (SET-TD)												
Daily Average Number of Trades	76	66	69	61	68	60						
Average Transaction Size (28 day terms) ⁽¹⁾	108	141	147	122	118	121						
Daily Average Amount (28 day terms) ⁽¹⁾	8,205	9,337	10,072	7,463	7,962	7,232						
SIPO												
Daily Average Number of Trades	127	104	110	105	118	118						
Average Transaction Size (28 day terms) ⁽¹⁾	482	581	529	694	497	999						
Daily Average Amount (28 day terms) ⁽¹⁾	61,165	60,169	58,154	73,247	58,788	117,579						
SIPO Corro												
Daily Average Number of Trades	14	12	10	7	7	9						
Average Transaction Size (28 day terms) ⁽¹⁾	3,373	4,292	4,162	4,105	3,840	4,893						
Daily Average Amount (28 day terms) ⁽¹⁾	48,190	51,095	40,030	28,540	25,967	41,704						

(1) Million pesos

VI – Medium and long term issues

INSTRUMENT	Jan '18		Feb '18		Mar '18		Apr '18		May '18		Jun '18	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127
Q Subordinated debentures / obligations	10	15,373	10	15,414	9	13,014	6	11,270	5	5,656	5	5,659
JE Dual listing debt	5	59,303	5	59,417	5	59,135	5	59,855	5	59,866	5	59,932
90 Secured government certificates	27	79,057	27	79,125	27	79,110	27	79,171	27	78,898	27	80,235
95 Secured federal government certificates	111	559,314	111	559,214	116	528,517	116	539,045	115	545,372	114	542,551
91 Secured private bonds	313	582,981	313	583,163	320	607,070	320	611,624	322	623,481	322	620,709
94 Secured bank bonds	63	165,884	63	167,702	60	161,595	61	164,741	63	174,463	61	168,434
97 Mortgage backed securities	61	20,130	61	20,005	61	19,877	61	19,716	61	19,490	61	19,329
98 Total Mortgage backed certificates	2	755	2	757,549	2	755	2	754	2	752	2	749
99 Structured debt of financial institutions and / or subsidiaries	61	10,335	61	9,871	61	11,437	58	10,962	55	10,550	51	8,595
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	2	3,054	2	3,069	2	3,077	2	3,007	2	2,997	1	2,046
2P Detachable coupon certificates	1	300	1	300	1	300	1	300	1	300	1	300
92 Short term municipal and estate bonds	3	1,750	1	500	0	0	4	800	6	1,000	6	1,000
93 Short term ICS	185	43,864	189	45,690	207	48,544	205	45,263	199	41,895	200	42,336
CD Bank Certificates of Development Banking	5	26,450	7	36,450	7	36,450	7	36,450	7	38,950	7	38,950
83 Structured debt of financial institutions (CP)							1	35	2	536	4	2,500
TOTAL	852	1,574,676	856	1,586,804	881	1,575,010	1,756	1,584,695	875	1,610,331	870	1,599,450

Amounts in million pesos

INSTRUMENT	Jul '18		Aug '18		Sep '18		Oct '18		Nov '18		Dec '18	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127
Q Subordinated debentures / obligations	5	5,671	5	5,685	4	5,500	4	5,942	4	5,958	4	5,984
JE Dual listing debt	5	59,271	5	59,563	5	59,406	5	60,013	5	60,111	5	59,828
90 Secured government certificates	26	75,727	26	75,908	26	75,849	26	76,034	27	77,390	25	75,345
95 Secured federal government certificates	113	540,924	112	538,270	110	534,336	112	535,509	111	530,475	110	529,725
91 Secured private bonds	315	609,299	318	613,616	319	628,503	319	631,386	323	632,389	324	635,729
94 Secured bank bonds	58	159,668	52	150,490	51	150,022	50	149,520	55	164,178	52	157,688
97 Mortgage backed securities	61	19,189	60	18,856	60	18,752	60	18,636	60	18,521	59	18,471
98 Total Mortgage backed certificates	2	750	2	751	2	754	2	751	2	752	2	752
99 Structured debt of financial institutions and / or subsidiaries	47	8,192	45	7,966	46	9,720	46	9,783	44	8,043	41	7,937
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	1	2,056	1	2,066	1	2,078	1	2,009	1	2,021	1	2,040
2P Detachable coupon certificates	1	300	1	300	1	300	1	300	1	300	0	0
92 Short term municipal and estate bonds	6	1,000	5	950	8	1,600	9	2,000	5	1,350	3	1,050
93 Short term ICS	208	43,144	204	43,901	212	36,960	217	32,251	213	31,940	224	32,168
CD Bank Certificates of Development Banking	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950
83 Structured debt of financial institutions (CP)	5	3,500	7	3,586	7	3,618	7	3,644	6	3,084	2	1,040
TOTAL	863	1,573,766	853	1,566,985	862	1,572,474	869	1,572,854	867	1,581,588	862	1,572,834

Amounts in million pesos

VI – Medium and long term issues

INSTRUMENT	Jan '19		Feb '19		Mar '19		Apr '19		May '19		Jun '19	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127	1	4,127
Q Subordinated debentures / obligations	4	5,993	4	5,995	4	5,998	4	6,007	4	6,005	4	5,998
JE Dual listing debt	5	59,581	5	59,610	5	59,690	5	59,506	5	59,534	4	49,584
90 Secured government certificates	25	75,495	25	75,358	25	75,363	25	75,382	24	71,831	24	71,679
95 Secured federal government certificates	110	527,838	109	511,907	108	507,770	104	504,562	107	510,535	106	513,977
91 Secured private bonds	324	634,595	323	629,022	328	639,276	328	633,341	328	633,021	325	645,173
94 Secured bank bonds	52	157,409	52	157,462	52	157,606	53	161,310	57	176,240	57	184,374
97 Mortgage backed securities	59	18,345	59	18,184	59	18,042	57	17,890	56	17,507	56	17,330
98 Total Mortgage backed certificates	2	751	2	748	2	743	2	741	2	739	2	737
99 Structured debt of financial institutions and / or subsidiaries	43	10,099	41	9,895	41	10,060	40	9,934	29	8,480	31	8,418
F Certificates of deposit	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000
2U Detachable coupon inflation indexed certificates	1	2,047	1	2,048	1	2,051	1	1,975	1	1,974	1	1,969
2P Detachable coupon certificates	0	0	0	0	0	0	0	0	0	0	0	0
92 Short term municipal and estate bonds	3	1,050	4	1,050	7	2,050	8	2,400	7	2,350	5	1,700
93 Short term ICS	233	33,190	241	37,377	242	37,069	236	37,599	259	38,459	276	41,869
CD Bank Certificates of Development Banking	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950	7	38,950
83 Structured debt of financial institutions (CP)	4	1,127	5	1,230	6	1,362	6	1,370	7	1,534	9	1,637
TOTAL	875	1,572,597	881	1,554,962	890	1,562,156	879	1,557,093	896	1,573,286	910	1,589,521

Amounts in million pesos

INSTRUMENT	Jul '19		Aug '19		Sep '19		Oct '19		Nov '19		Dec '19	
	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount	Issues	Amount
2 Unsecured debentures / obligations												
Q Subordinated debentures / obligations												
JE Dual listing debt												
90 Secured government certificates												
95 Secured federal government certificates												
91 Secured private bonds												
94 Secured bank bonds												
97 Mortgage backed securities												
98 Total Mortgage backed certificates												
99 Structured debt of financial institutions and / or subsidiaries												
F Certificates of deposit												
2U Detachable coupon inflation indexed certificates												
2P Detachable coupon certificates												
92 Short term municipal and estate bonds												
93 Short term ICS												
CD Bank Certificates of Development Banking												
83 Structured debt of financial institutions (CP)												
TOTAL												

Amounts in million pesos