

BOLSAA 6M26

Investor Relations

Corporate presentation



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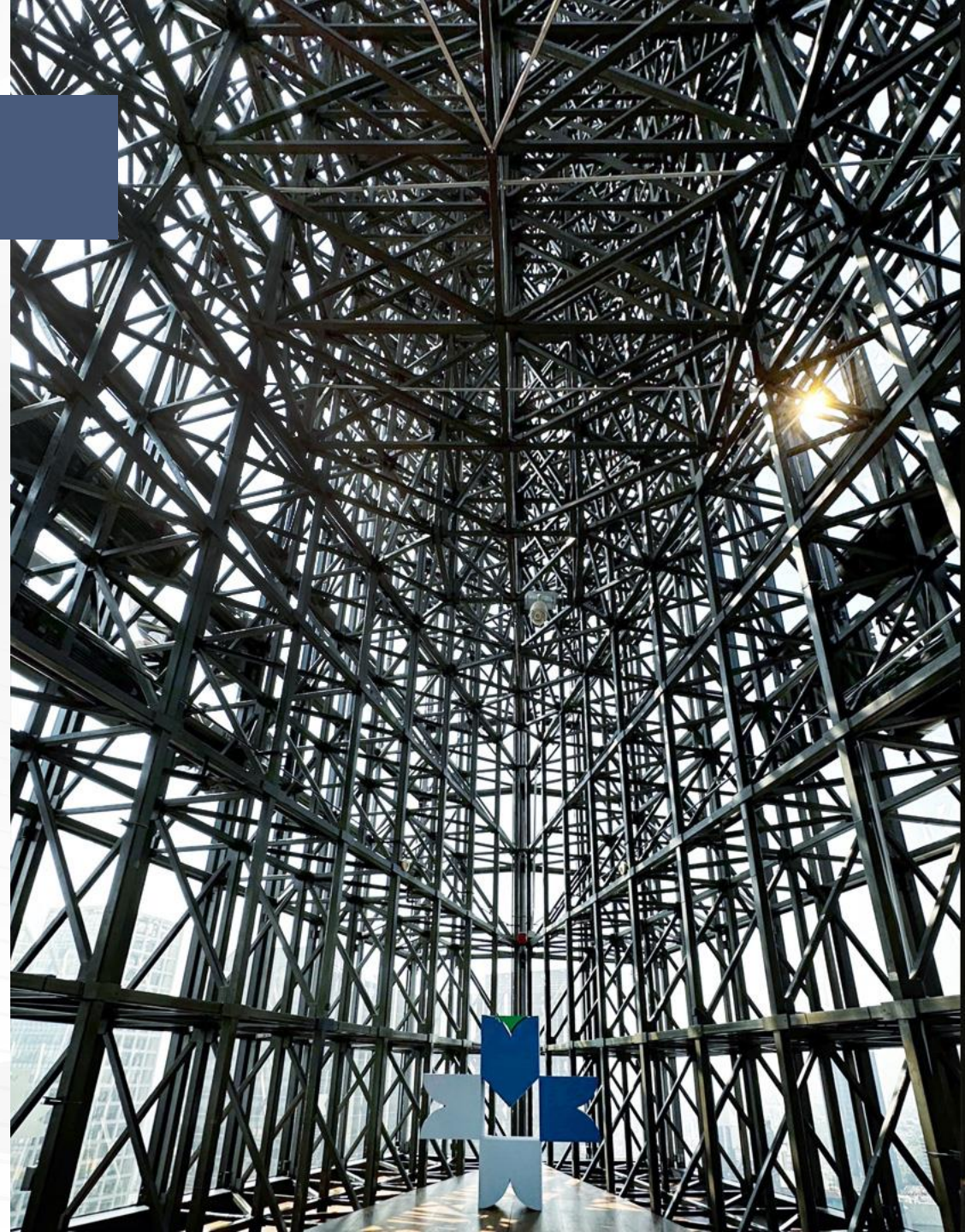
Key initiatives

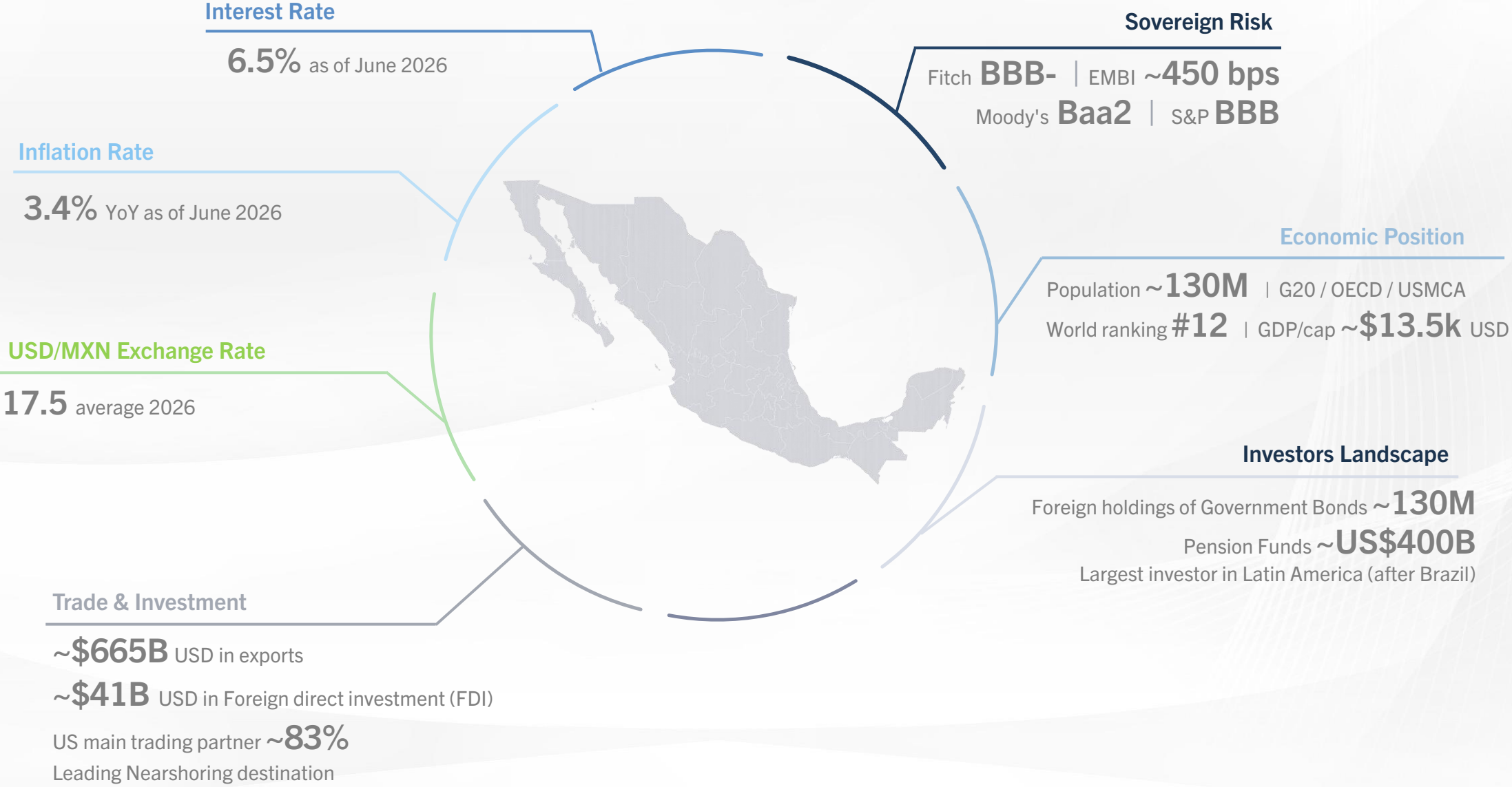
26

Financial results

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Sustainability





Our business



Grupo BMV at a glance – 6M26



A Fully Integrated Exchange. With 9 business lines and 560 employees, we make the securities and derivatives financial markets in Mexico possible



Key Financial Highlights

\$2,409 M MXN
Revenue

\$844 M MXN
Net Income

\$1.53
EPS

56%
EBITDA Margin

23%
ROE

6%
Cash Flow Yield

81%
Payout Ratio
Dividend and Buybacks

~ 0%
Debt

01. Capital Formation

394 issuers, of which 47 have more than one type of securities listed



Long-Term Debt
(2016 – 6M2026)

\$2.5 MXN trillions | 20% ESG

02. Trading

Equities

BMV
\$21.2 MXN
billions ADTV*

Market Share
Local 57% | Global 43%

OTC

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

Derivatives

MexDer: \$663 USD million Average Daily Notional Value in Dollar Futures

03. Post-Trade

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



Average Total Assets Under Custody 47.9 MXN trillions | 35% Gov Debt
27% Equities | 29% Pension Funds | 9% Corp Debt

CCV: ADTV* Cleared \$26.5 MXN billions | **Asigna:** \$40.7 MXN billions
Average Margin Deposits

Information Services

Market Data provides screens, information, data feed and virtual colocation services
Strategic alliance with S&P in indices and benchmarks of fixed income and equity
Global data footprint

- **Point of presence** in NYC
- **Deutsche Börse** in Europe



Valmer is a price vendor and financial risk management software provider

Sustainability

Grupo BMV is a strategic pillar of Mexico's financial system, enabling efficient markets, capital access, and sustainable growth

Technology

A continuously evolving technology ecosystem, powered by strategic platform transformation and partnerships with leading global providers.



Systems availability is 100%

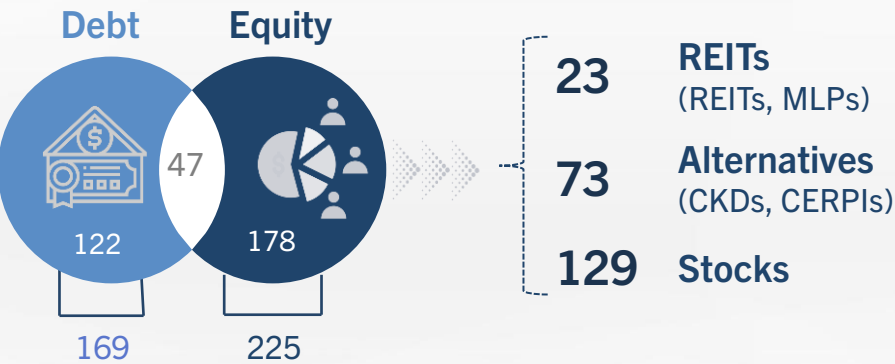
ADTV*: Average Daily Trading Value

Grupo Bolsa Mexicana de Valores

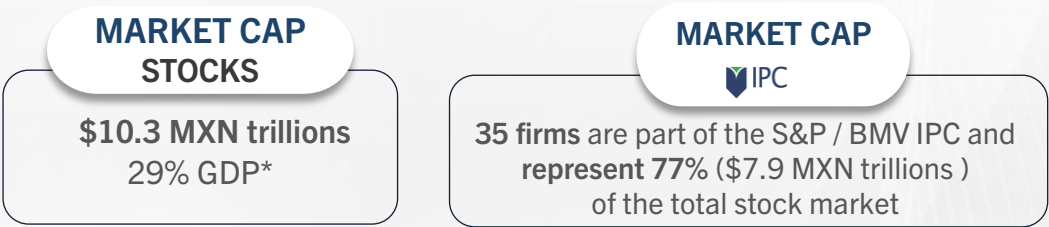
Our Issuers footprint



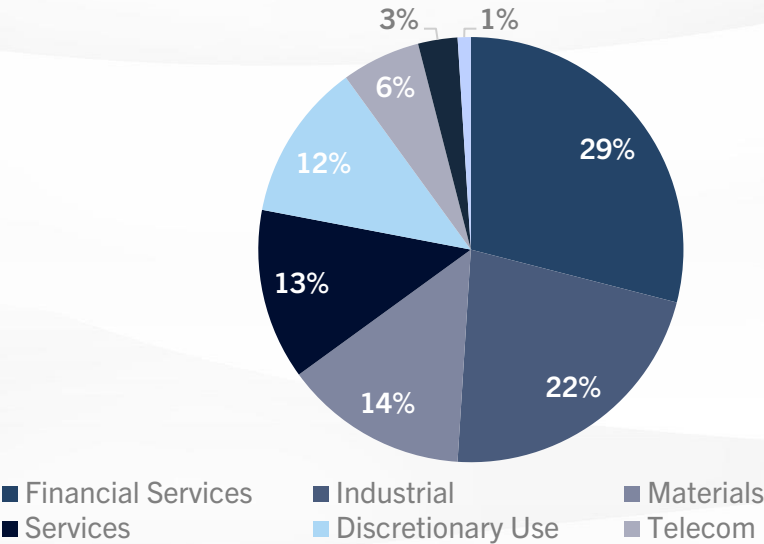
394 issuers in 6M26



Market capitalization – Stocks



Industries



Geographic presence



*Source: INEGI. Annual GDP 1Q26, with information available as of April 30, 2026



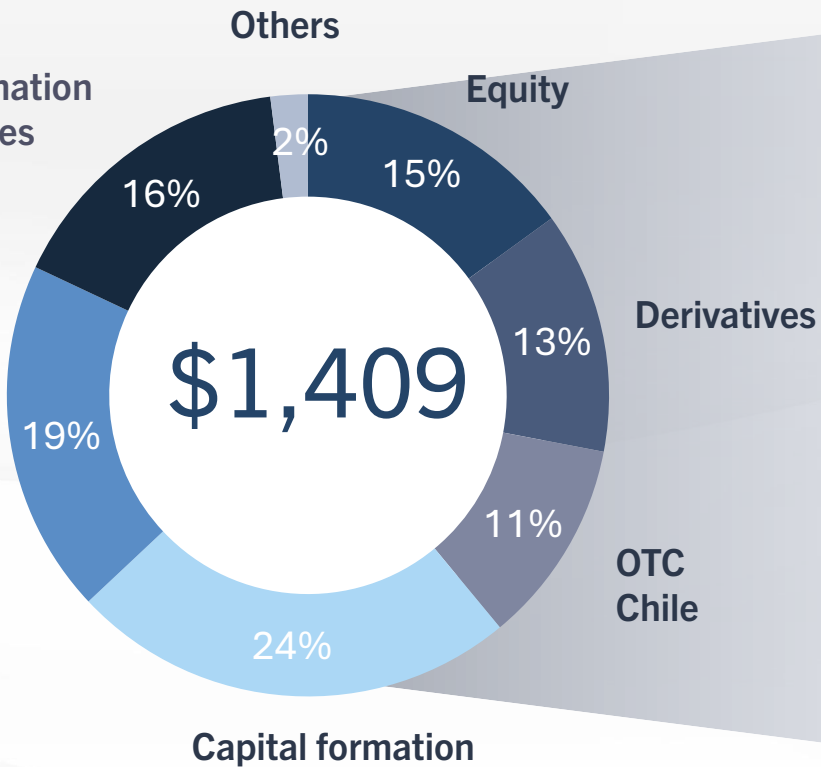
Business units & operating results



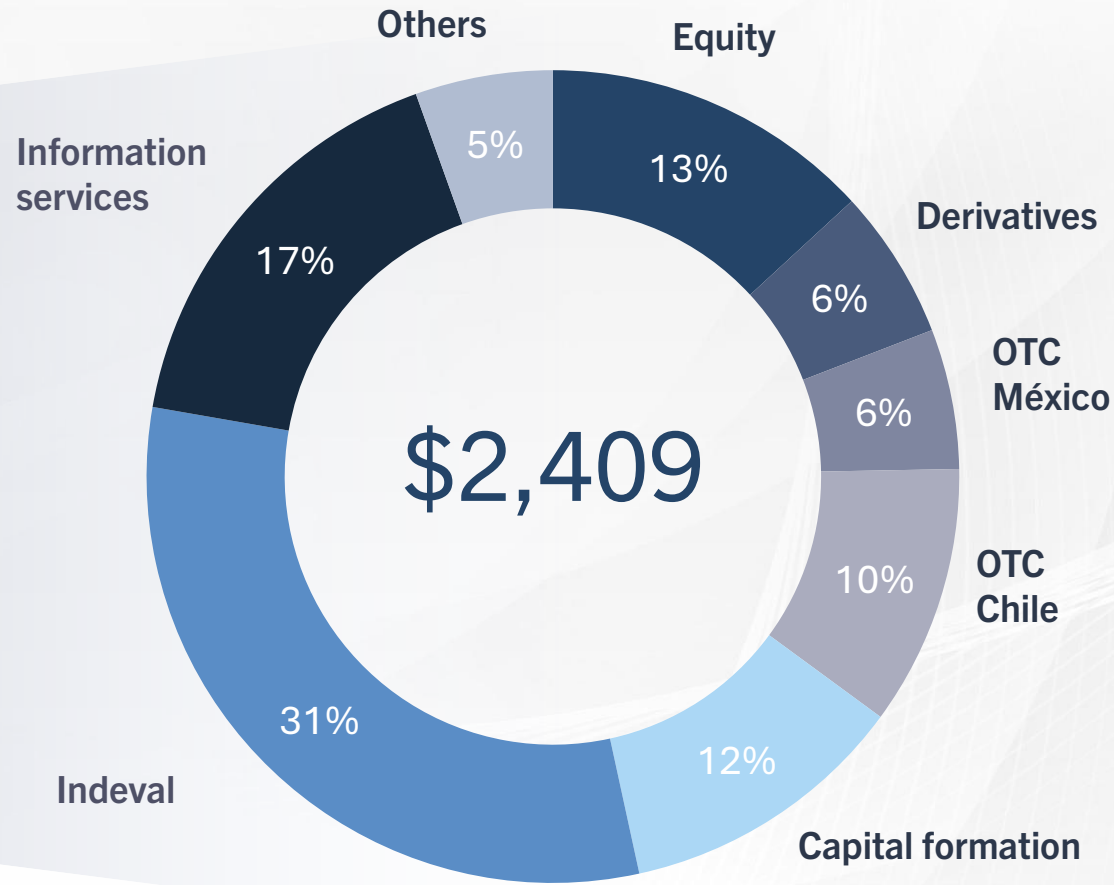
Revenue evolution (2008 – 2026)



2008 – BOLSAA IPO



6M26 Revenue



Figures in MXN million



**Jorge Alegría
Formoso**

Chief Executive Officer

Years of experience
38

Expertise in
Financial, Derivatives, Banking, Equities, M&A and ECM, Foreign Exchange (FX) Options, Fixed Income, Asset Management, Securities and Stock Market

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

Academic background
Bachelor's Degree in Finance, ITAM

Joined Grupo BMV in June 2024



**Luis René
Ramón**

Chief Financial Officer

Years of experience
17

Expertise in
Corporate Strategy & Financial Planning, Investor Relations, Commercial Management, Business & Product Development, Business Intelligence and Financial Risk Management

Previous roles
- Chief Commercial Officer
- Director of Financial Planning, Investor Relations and Sustainability
- Director of Product

Academic background
Master in Finance, University of Cambridge

Joined Grupo BMV in June 2011



**José Manuel
Allende**

Chief Capital Formation, Information Services and Markets Officer

Years of experience
25

Expertise in
Strategic Planning, Business Development, Financial Markets, Capital Formation, Financial Risk Management, Data & Analytics

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

Academic background
Master in Finance, Universidad Anáhuac

Joined Grupo BMV in June 2000



**Roberto González
Barrera**

Chief Post-Trade Officer

Years of experience
32

Expertise in
Strategic Planning, Product Development, Securities Custody, Market Infrastructures, Central Security Deposit, Central Counterparty, Clearing House

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

Academic background
Bachelor of Business Administration, Universidad Iberoamericana

Joined Grupo BMV in January 2015



**Claudio Vivian
Gutiérrez**

Chief Information Officer

Years of experience
35

Expertise in
International Executive Management, Strategic Planning, Business Transformation, Innovation and Growth through Information Technology business, Governance and IT Strategic Outsourcing

Previous roles
- Chief Information Officer, GNP, MetLife,
- Chief Information Officer, Grupo ICA
- Chief Information Officer, DHL

Academic background
Master in Business Administration, ITAM

Joined Grupo BMV in March 2020

1. Capital Formation - Listing & Maintenance

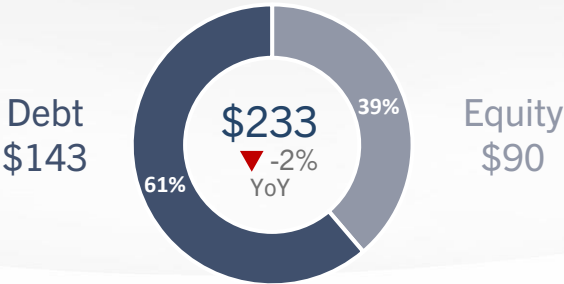


Capital Formation revenue

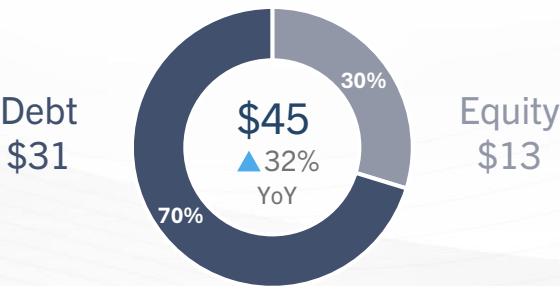
\$277

▲ 2% YoY

Maintenance 6M



Listing 6M



MXN million

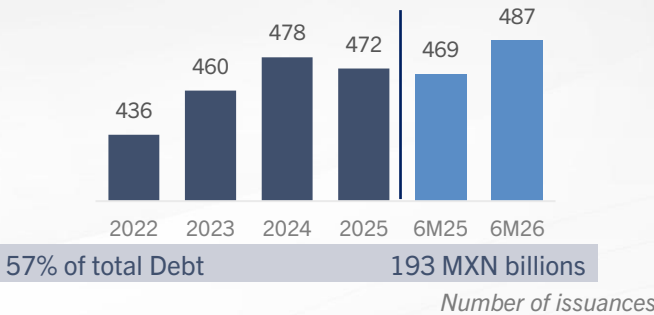
Debt financing

Total financing

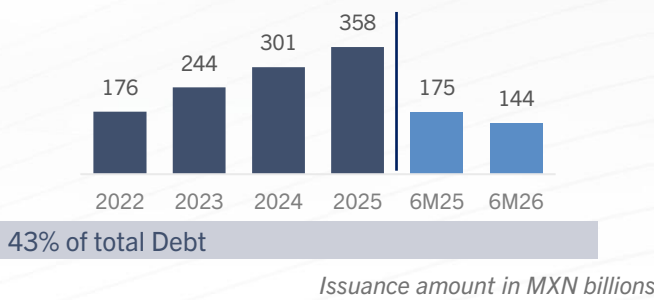
	6M26	6M25	VaR
Total	355	368	-3%
Debt	337	282	20%

MXN billions

Outstanding long-term debt issuances



Short-term debt issuance amount



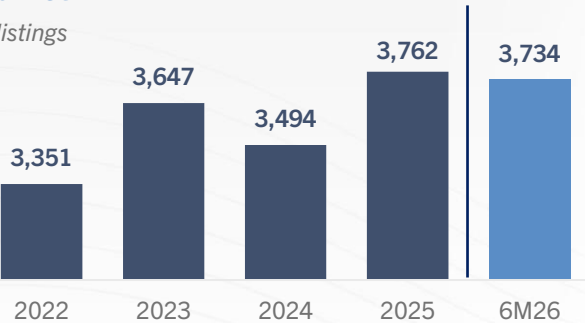
Equity listings

Local market

- **Fibra MTY:** MXN 9 bn follow-on offering
- **PLIFE:** MXN 0.3 bn IPO
- **Vesta:** MXN 4.7 bn equity raise
- **FEXI:** MXN 4.3 bn follow-on offering
- **Credijal:** MXN 0.3 bn
- **Sabadell:** MXN 4 bn

Global market

Number of listings



Distribution

North America 57% | Europe 37% | Other 6%

2. Equity - BMV & CCV

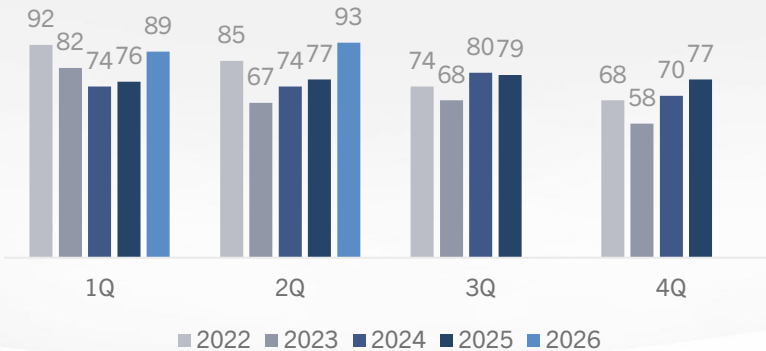


Trading and Clearing revenue

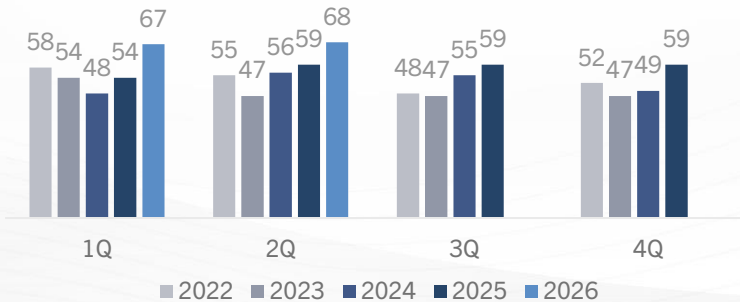
\$182
BMV Trading 6M26
▲ 17% YoY

\$135
CCV Clearing 6M26
▲ 18% YoY

BMV

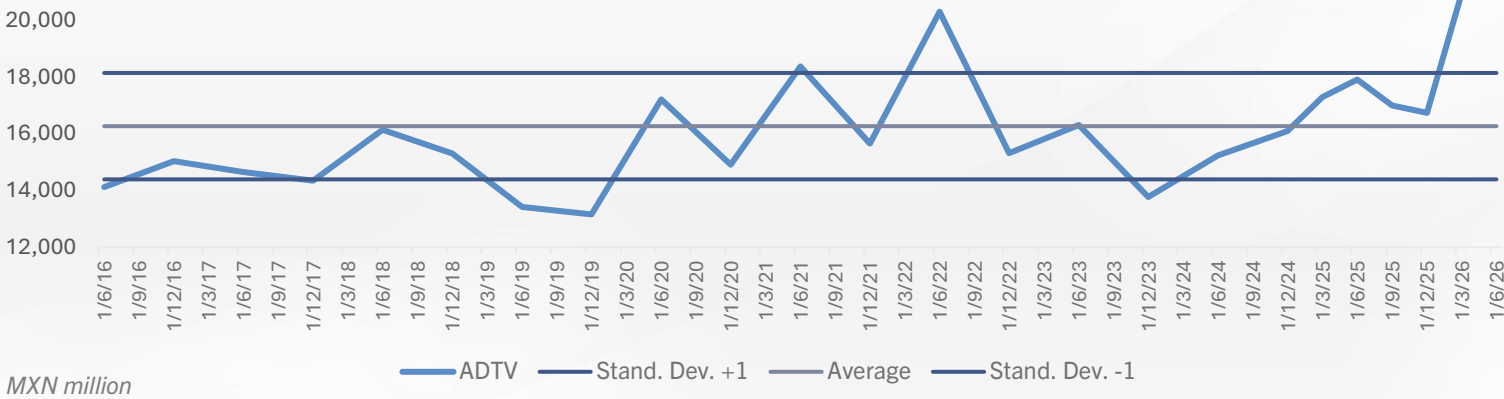


CCV

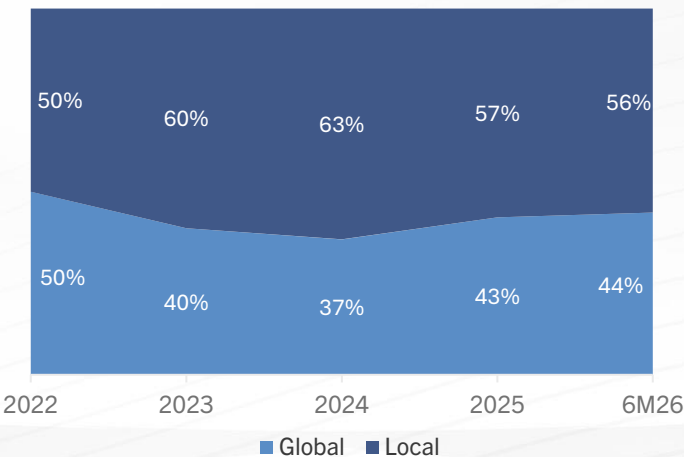


MXN million

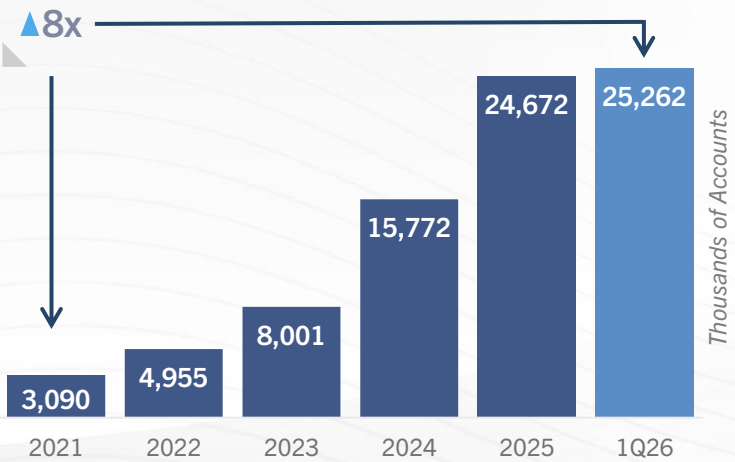
BMV – Average Daily Trading Value (2016-2026)



Average Daily Traded Value - Market Share



Retail investment accounts in Mexico

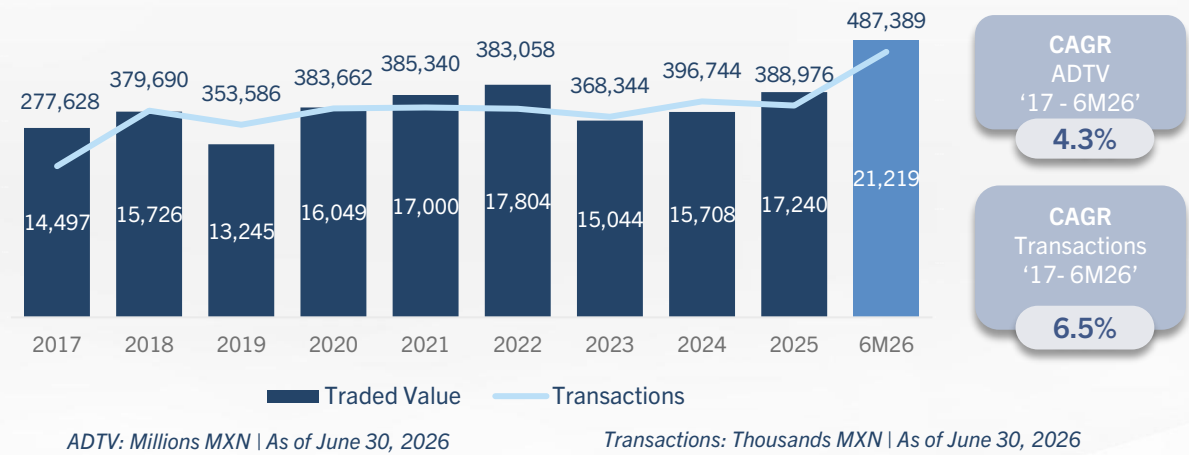


*Source: AMIB. With information available as of March 30, 2026.

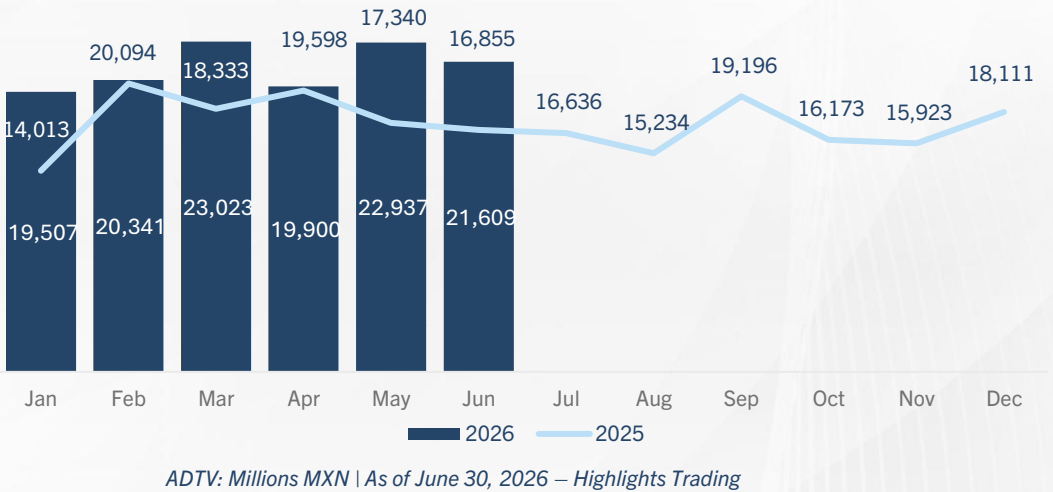
2. Equity - Operating Highlights



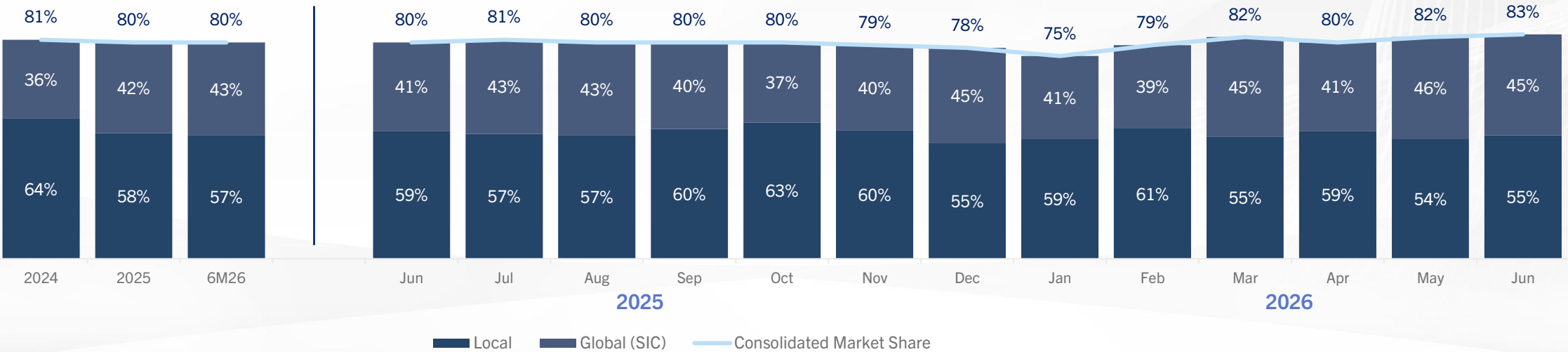
2017 – 6M26 BMV Average Daily Traded Value & Transactions



2025 – 2026 BMV Average Daily Traded Value (Monthly)



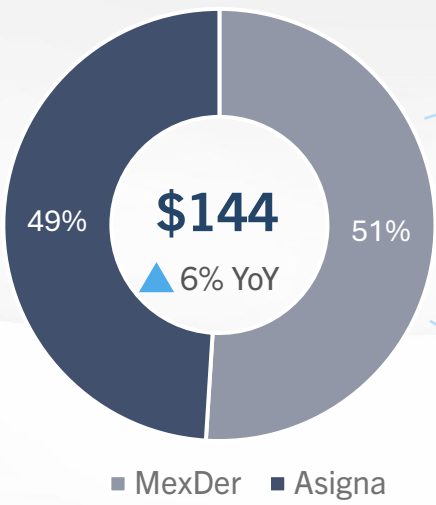
BMV Consolidated market share



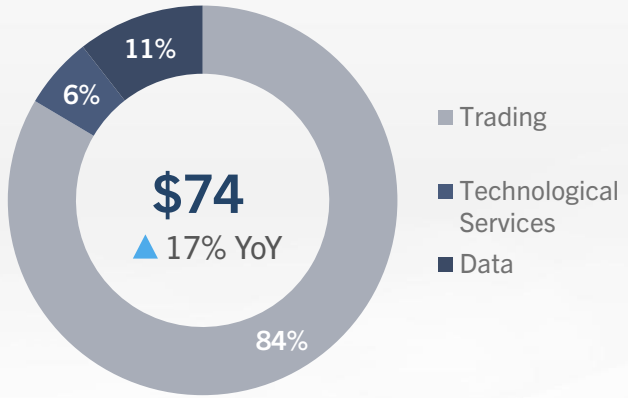
3. Derivatives – MexDer & Asigna



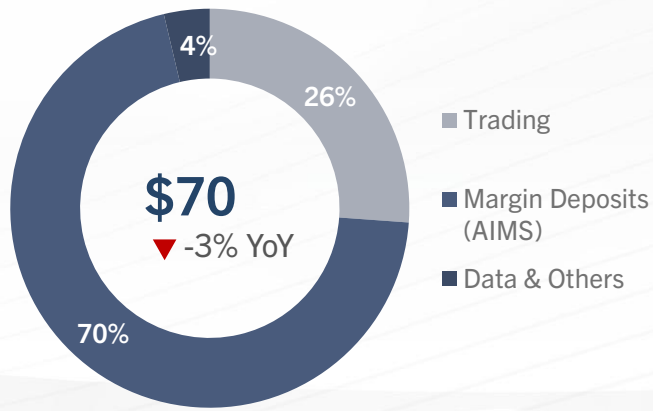
Derivatives revenue distribution



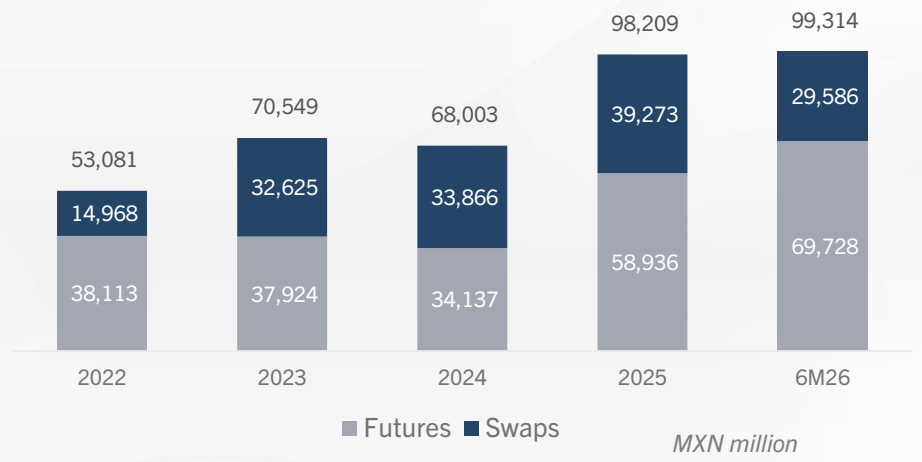
MexDer



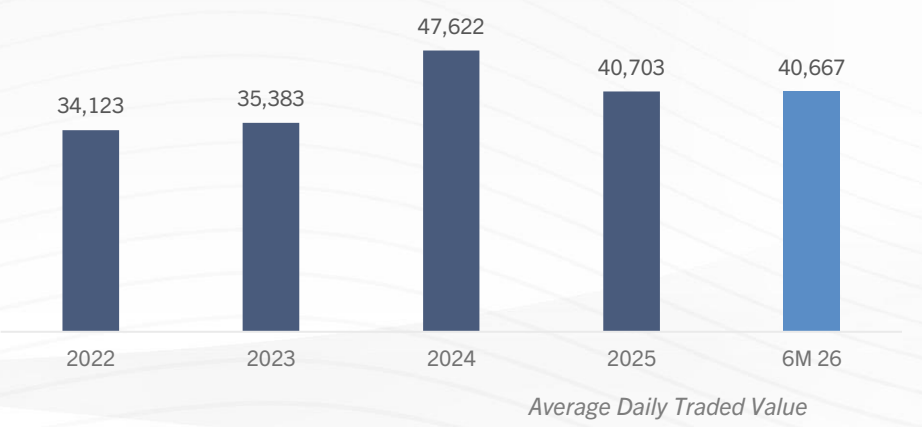
Asigna



Derivatives contracts



Margin deposits (AIMs)

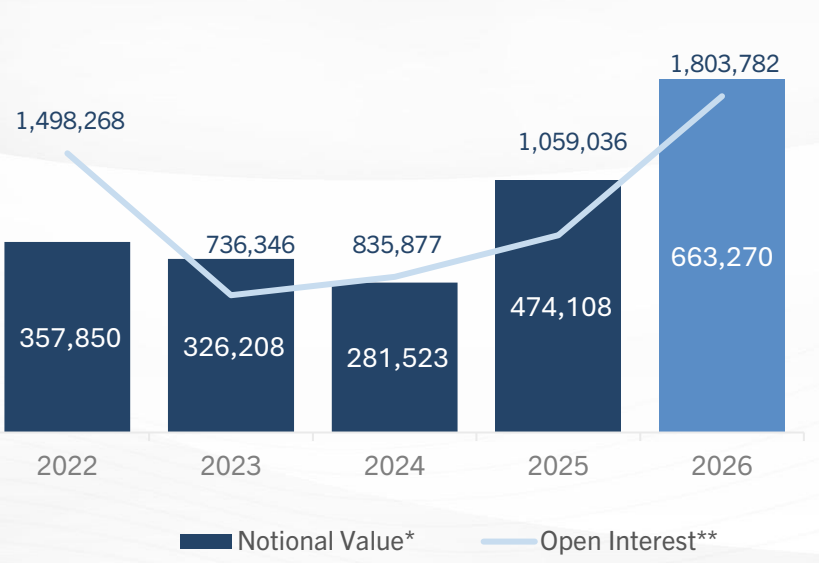


Figures in MXN million

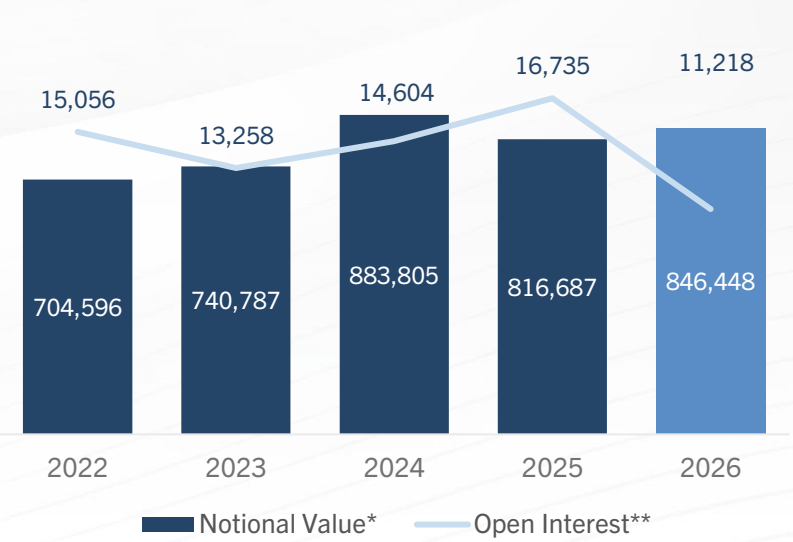
3. Derivatives - operating highlights



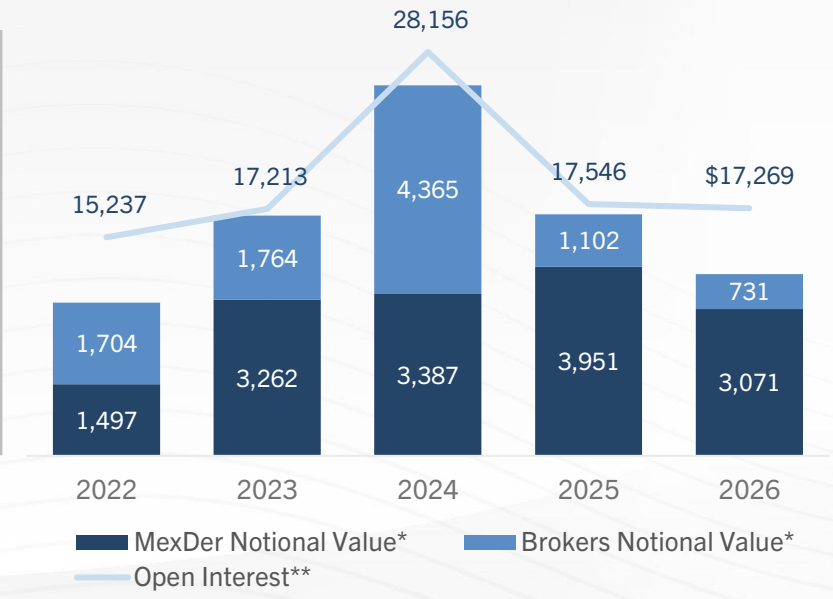
Dollar Futures



IPC Futures



Swaps



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

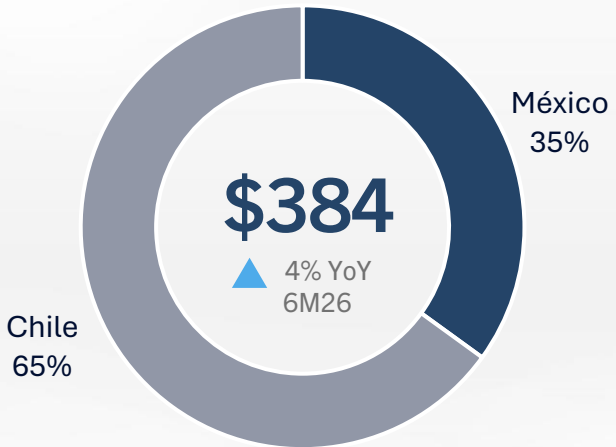
* Average Daily Value in MXN million | **Number of Contracts in Thousands

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

4. OTC Trading - SIF Icap



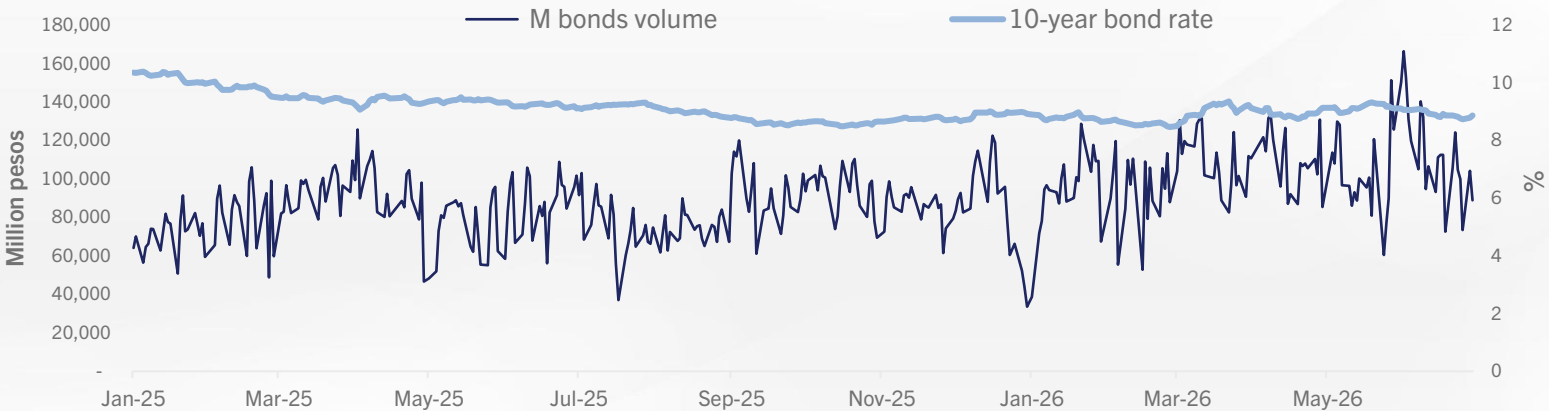
OTC revenue



Products

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

SIF Mexico – M Bonds: Daily Traded Volume vs. 10-Year Bond Rate



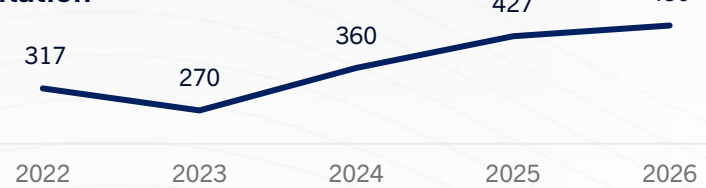
SIF Chile Trading

Average Daily Volume (USD millions)

IRS/BASIS



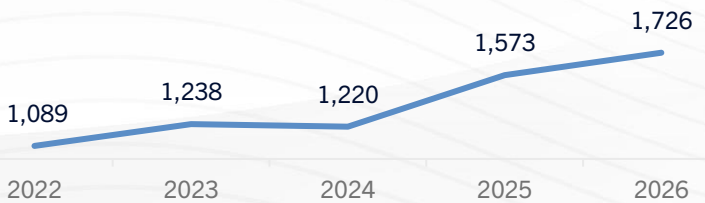
Inflation



Government bonds



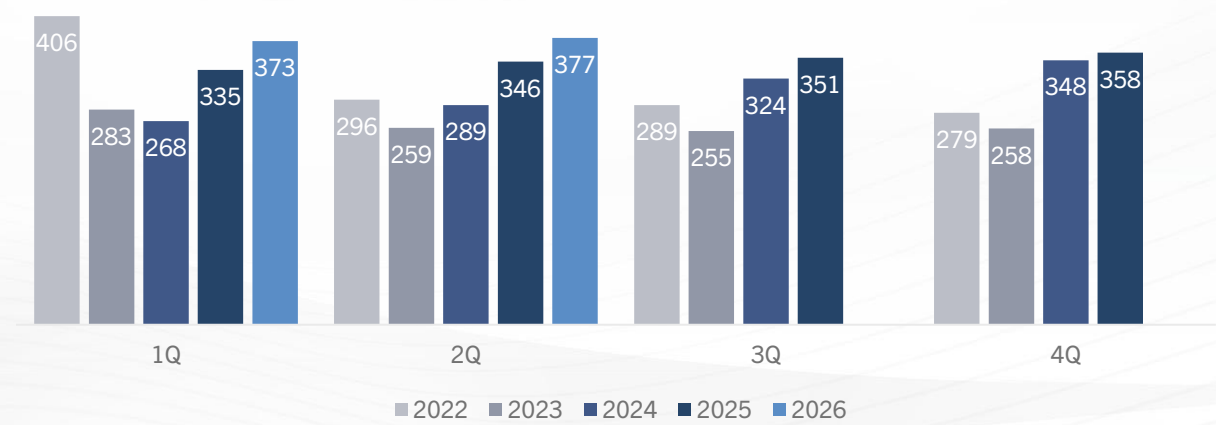
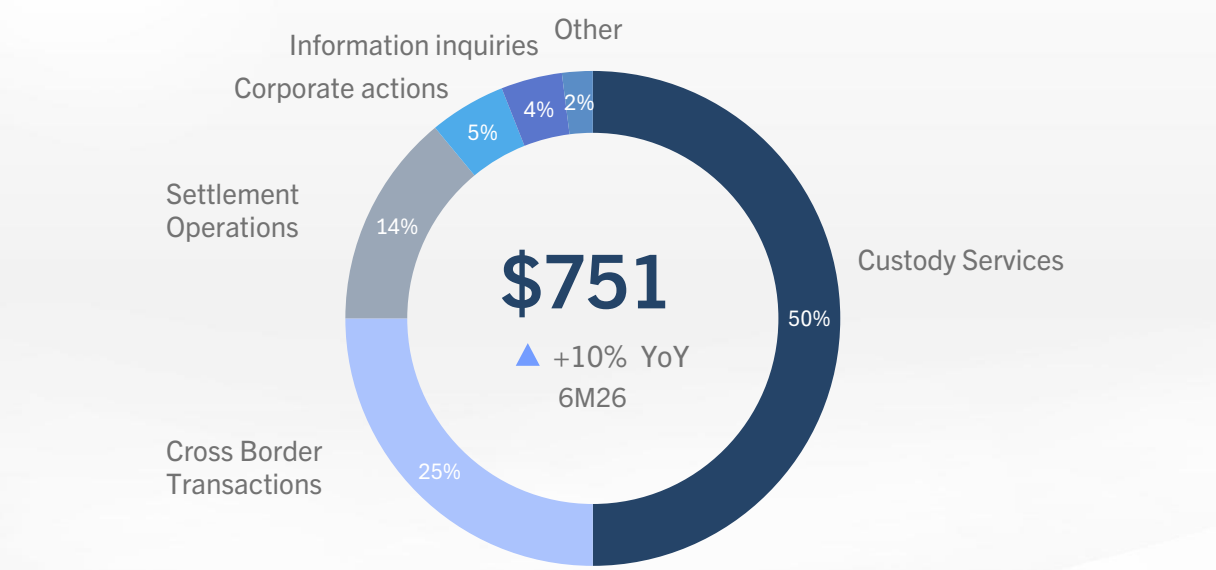
FX



5. Central Securities Depository - Indeval

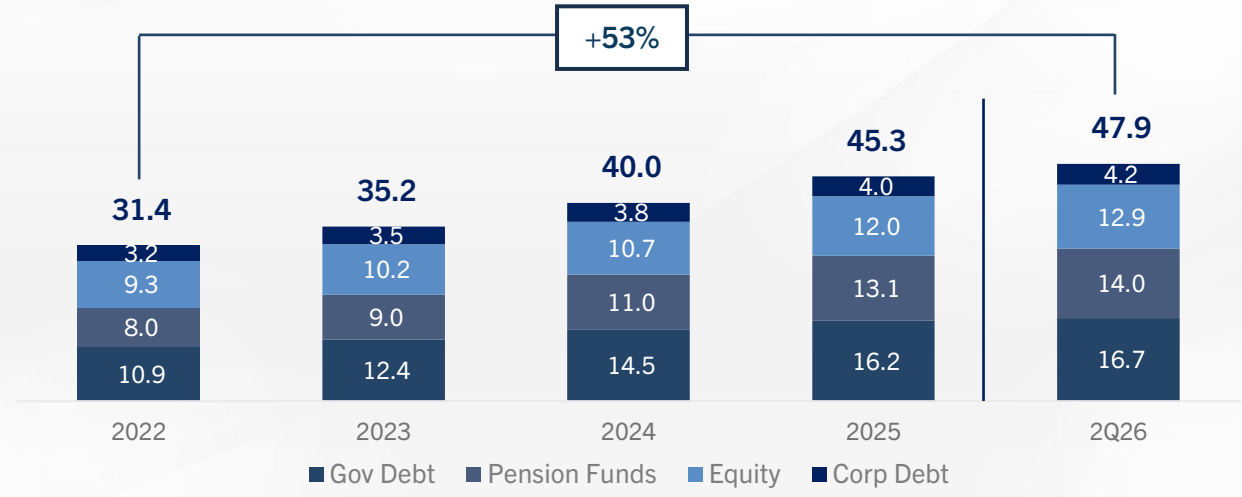


CSD revenue distribution



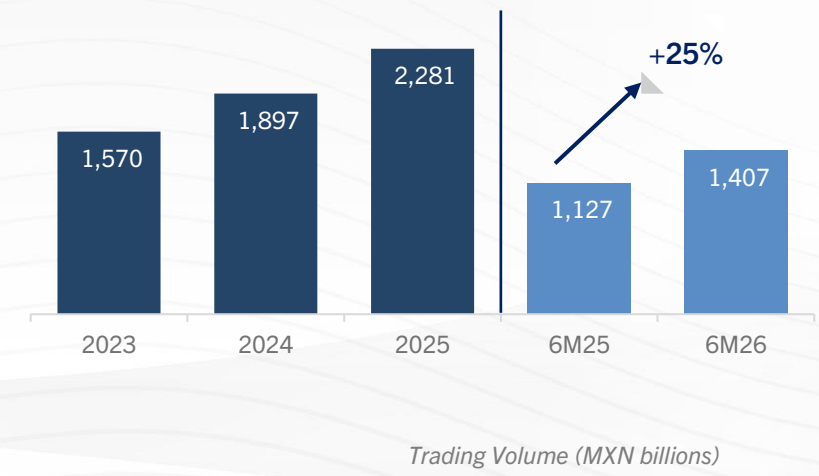
Total Assets Under Custody

Average MXN trillions



Cross Border Transactions

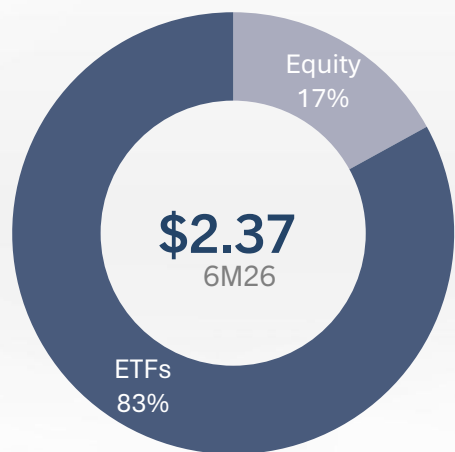
Cross-border activity continues to **expand**, driven by market volatility and strong **growth in ETFs and UCITS**, reinforcing Indeval's role as core infrastructure for international access and scalable custody.



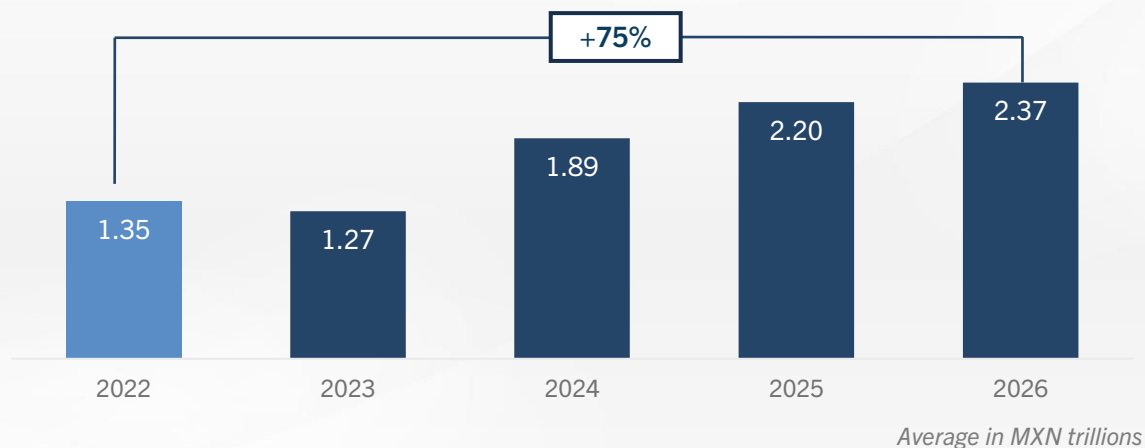
5. Central Securities Depository - Global Markets



SIC custody distribution



SIC Assets under custody

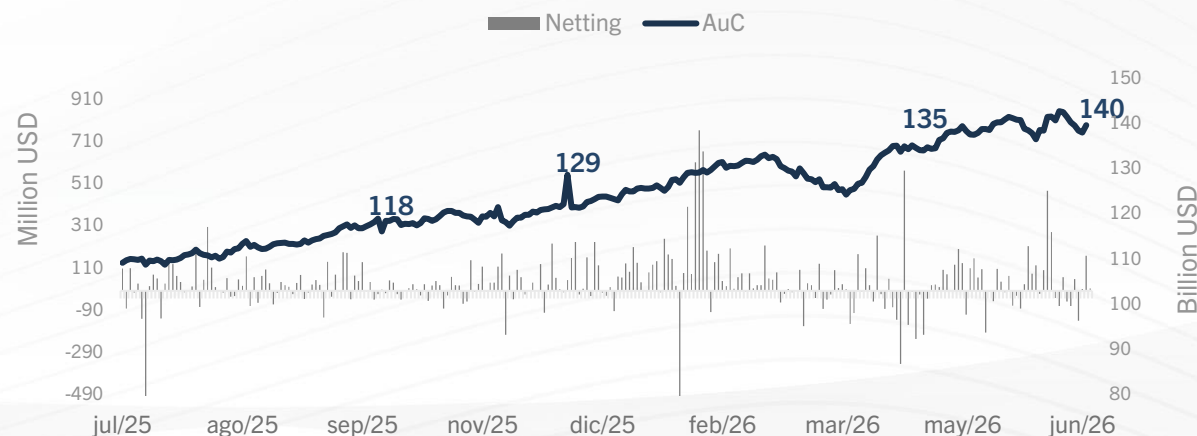


Top 5 ETFs 2026

- **IAU:** Gold price hedge
- **U03AMX:** Short-term treasuries defensive
- **IB01:** Ultra-short treasury cash
- **SHV:** Short-term treasury cash
- **FRMXNX:** Money market liquidity

Average in MXN trillions

Assets under custody vs. Netting (SIC)



6. Information services - Market Data & Valmer

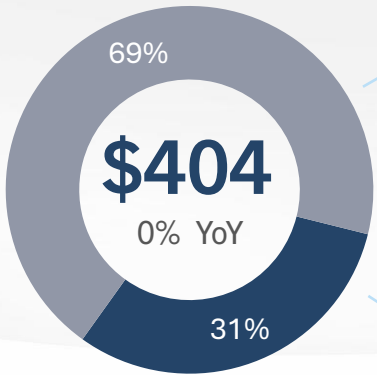


Market Data

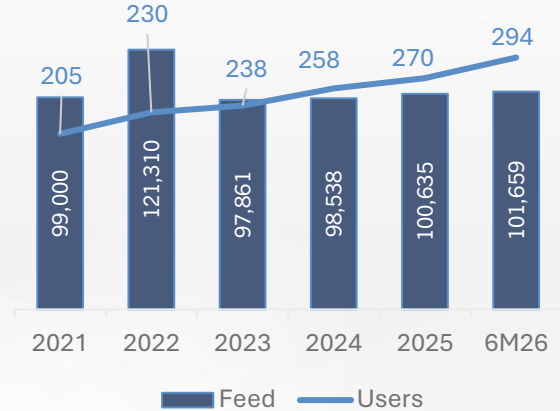
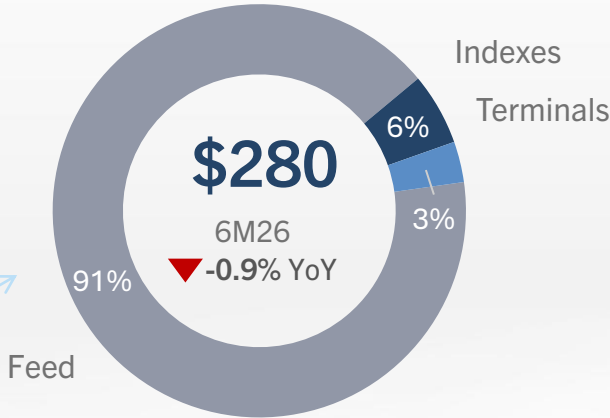
Users & Terminals (Feed)

Top 5 Indices

Information services revenue

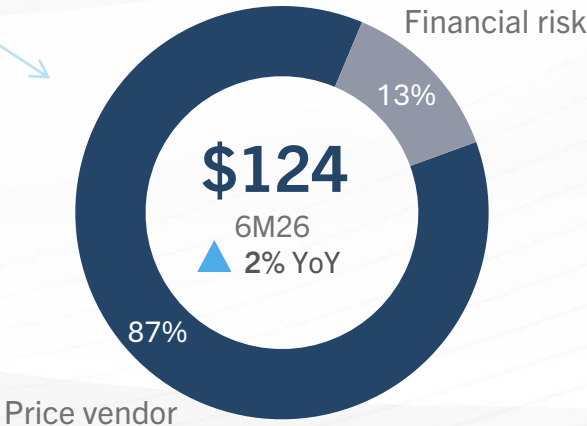


■ Valmer ■ Market Data



S&P/BMV IPC		
S&P/BMV Total Mexico ESG Index		
S&P/BMV IPC CompMx		
S&P/BMV FIBRAS Index		
S&P/BMV IPC CompMx Rentable ESG Tilted		
Indices S&P / BMV	Equity	Fixed Income
Indexes	42	105
Index ETFs	11	0

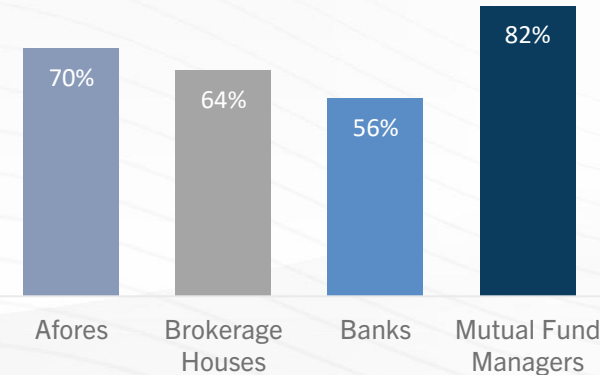
Valmer



Services

- Pricing & valuation
- Closing prices
- Risk analytics
- ValRisk platform
- Regulatory alignment

Valmer's Market Share - 2026



Figures in MXN million



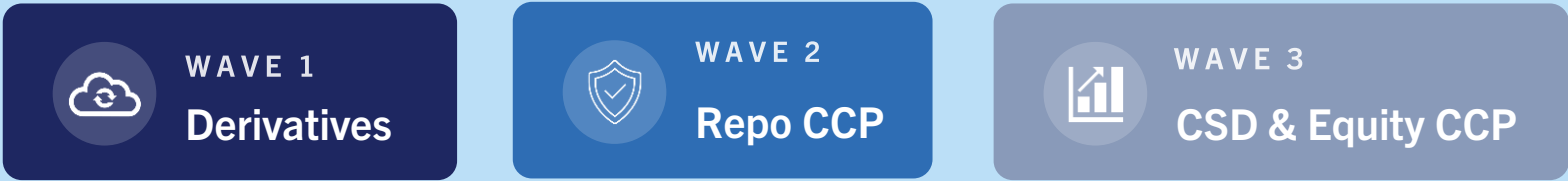
Key initiatives

6M26 Key Initiatives



Digital evolution program

Through Digital Evolution Program, which will be delivered in three stages, we are modernizing the market infrastructure with next-generation technology to enhance competitiveness, unlock growth opportunities, and deliver sustainable long-term value.



Initiatives under regulatory review

Liquidity alternatives for Asigna



This initiative aims to facilitate Pension Funds’ (Afores) participation in the derivatives market by enabling the use of securities, rather than cash, to meet margin requirements, thereby removing a key barrier to accessing MexDer. Its implementation is expected to attract greater Afore participation, enhance market liquidity, and increase trading and clearing volumes.

Simplified listing



The simplified listing framework is a long-term initiative aimed at expanding market access for mid-sized companies. Our focus is on sustained promotion and financial education, supported by initiatives such as the “De Cero a Bolsa program”, to build a robust and scalable pipeline of future issuers.

Hedge Funds



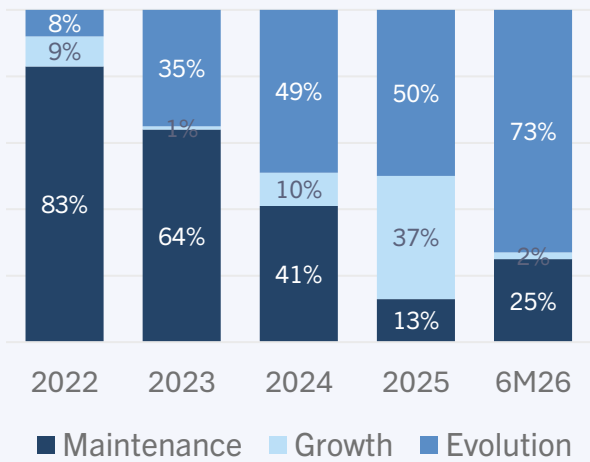
The initiative seeks to introduce the Hedge Fund framework in Mexico, with the aim of increasing market liquidity, attracting international capital, and fostering more sophisticated trading and investment strategies in our country.

Capital Investment (CAPEX)

6M26

\$120M MXN

Capex Distribution 2022 - 2026



Digital Evolution Program – Key drivers



Competitiveness



- Position BMV as a globally competitive market.
- Unlock capital flows and diversify revenue streams.

Market opportunities



- Accelerate growth in ETFs, derivatives, and digital assets.
- Deliver faster, more efficient post-trade processes.

Operational advantages



- Cut settlement times and reduce transaction costs.
- Expand market access with APIs and real-time data.
- Strengthen resilience and cybersecurity.

Value-added services



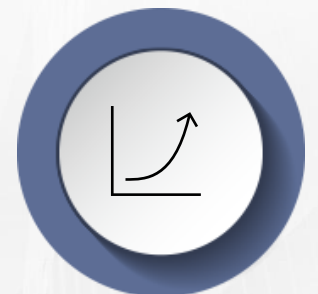
- Leverage advanced data & analytics.
- Automate compliance and client reporting.
- Optimize collateral and risk management.
- Provide fully integrated post-trade services.

Investment appeal for global Investors



- Align infrastructure with international standards.
- Enhance cross-border connectivity.

Revenue diversification

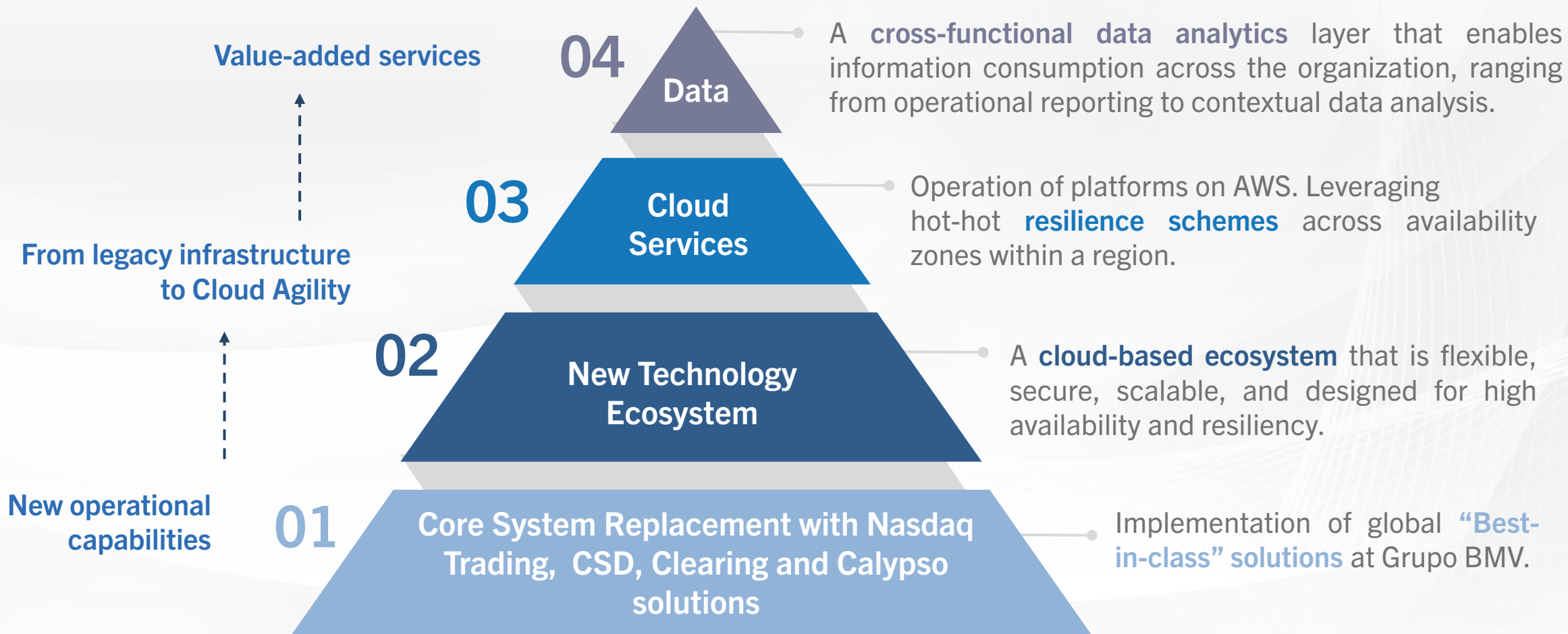


- Deliver premium data and advanced platforms.
- Offer competitive service pricing.
- Gateway for tokenized assets, reporting-as-a-service solutions.

Driving the growth of Mexico's securities market with world-class financial infrastructure solutions — accelerating competitiveness, innovation, and global relevance.



Building a future-ready ecosystem through cloud transformation enhanced business and operational capabilities





A modern, scalable and integrated market infrastructure platform positioned to create long-term value for clients, investors and market participants.



WAVE 1
Derivatives

Cloud-based trading platform integrating MexDer, Asigna clearing, surveillance and data intelligence

- **New functionalities:** Faster execution, stronger market safeguards, advanced order types and new trading functionalities
- **New products:** daily/weekly options and broader FX hedging solutions
- **Medium-term ambition:** foundation to double the business
- Revenue growth expected from 2Q 2027



WAVE 2
Repo CCP

Integration of Repo clearing into CCV's fixed-income clearing platform

- Capital efficiencies (savings) for participants
- Portfolio netting and reduced capital requirements
- Enhanced liquidity and market efficiency



WAVE 3
CSD & Equity CCP

Modernization of Indeval and Equity CCP platforms

- Rising custody assets and settlement volumes driven by enhanced capacity
- Enabling the continued growth in global markets
- Foundation for value-added services such as securities lending
- Readiness for emerging technologies, including digital assets

GO-LIVE
1Q 2027

GO-LIVE
MAY 2027

Work in Progress
1Q 2028



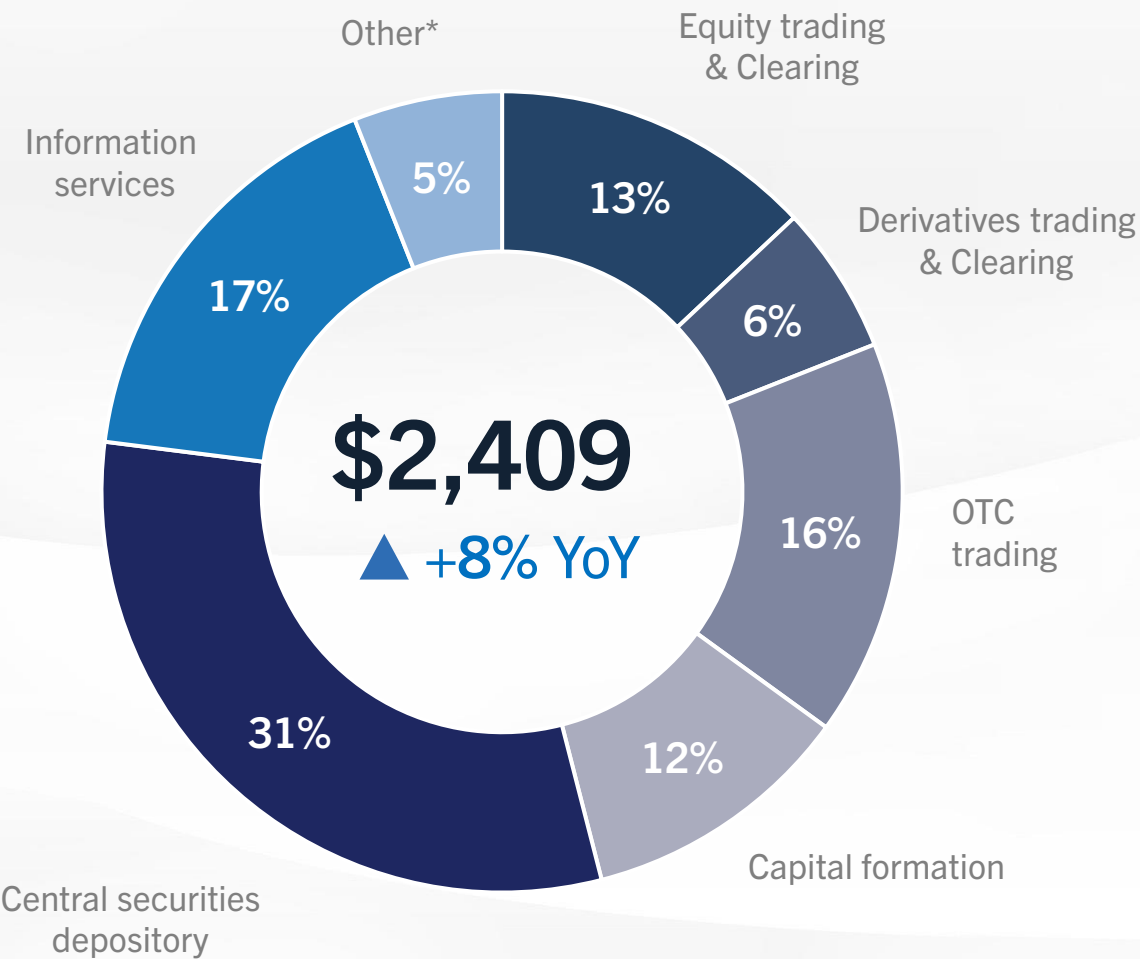
Financial results



2026 Revenue by business line



Half-year



* Includes: Co-location services, membership, servers and BMV education.

Quarter

	2Q26	2Q25	Var.	Var. %
Equity Trading & Clearing	161	138	23	17%
Derivatives Trading & Clearing	77	70	7	10%
OTC Trading	192	177	15	9%
Capital Formation	134	131	3	2%
Central Securities Depository	377	346	31	9%
Information Services	199	200	-1	-1%
Other*	58	44	14	32%
Total revenue	1,198	1,107	92	8%

Information in rounded figures.

Half-year

	6M26	6M25	Var.	Var. %
Equity Trading & Clearing	317	269	48	18%
Derivatives Trading & Clearing	144	136	8	6%
OTC Trading	384	370	14	4%
Capital Formation	277	271	6	2%
Central Securities Depository	751	681	70	10%
Information Services	404	405	-1	0%
Other*	132	103	29	28%
Total revenue	2,409	2,235	174	8%

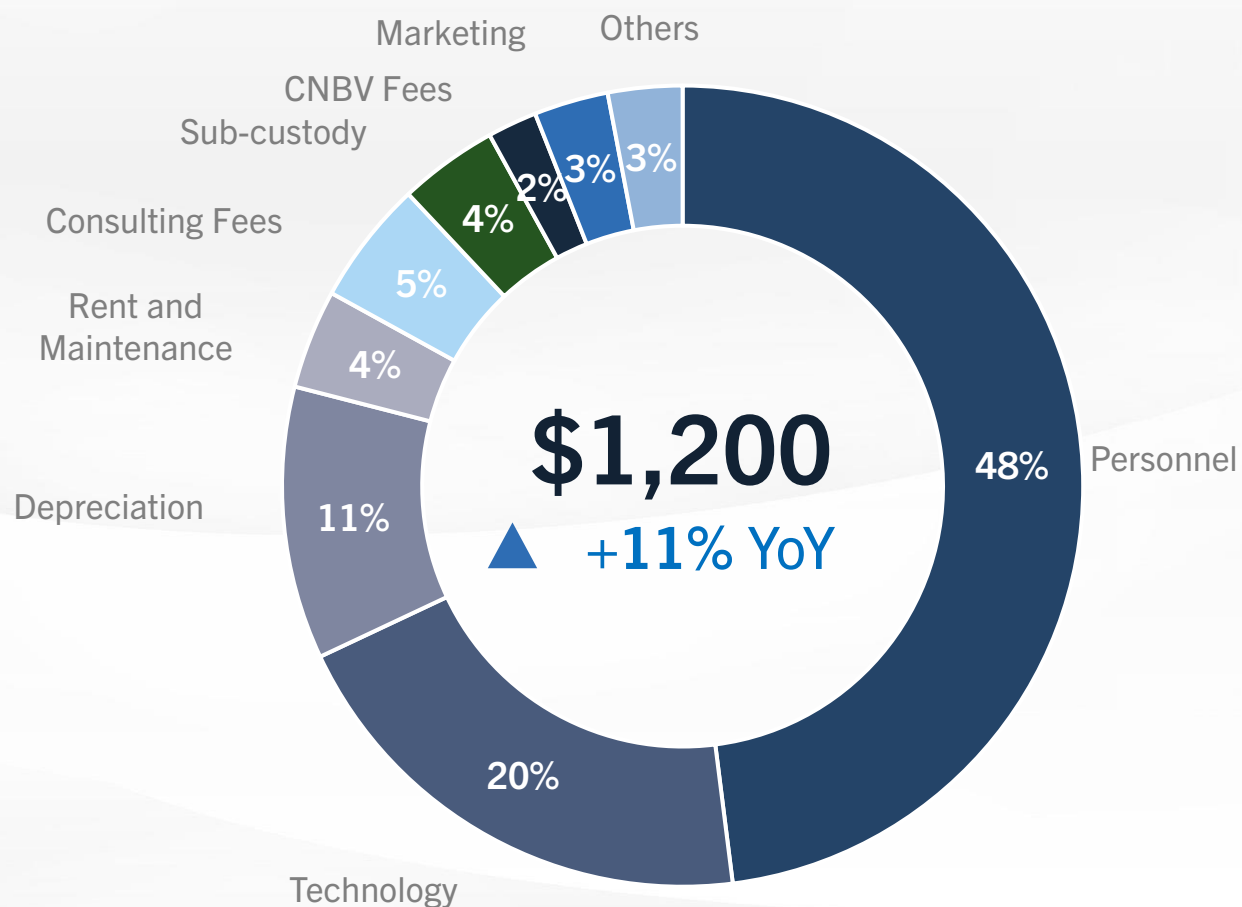
Information in rounded figures.

Figures in MXN million

2026 Operating expenses



Half-year



Quarter

	2Q26	2Q25	Var.	Var. %
Personnel	285	252	33	13%
Technology	127	110	17	15%
Depreciation	69	62	7	11%
Rent and Maintenance	21	14	7	50%
Consulting Fees	32	31	1	3%
Sub-custody	23	21	2	10%
CNBV Fees	11	10	1	10%
Marketing	17	15	2	13%
Other	20	20	0	0%
Total Expenses	605	535	70	13%

Information in rounded figures.

Half-year

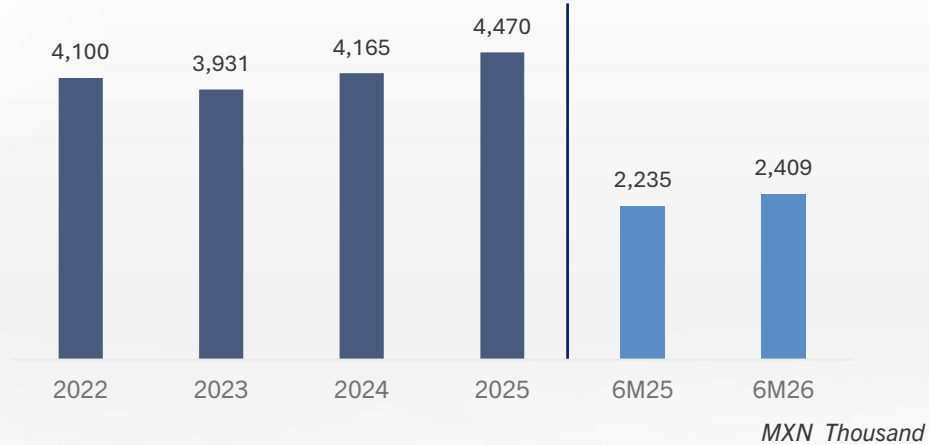
	6M26	6M25	Var.	Var. %
Personnel	575	512	63	12%
Technology	241	213	28	13%
Depreciation	138	124	14	11%
Rent and Maintenance	42	37	5	14%
Consulting Fees	64	61	3	5%
Sub-custody	47	42	5	12%
CNBV Fees	21	20	1	5%
Marketing	33	29	4	14%
Other	39	40	-1	-3%
Total Expenses	1,200	1,078	122	11%

Information in rounded figures.

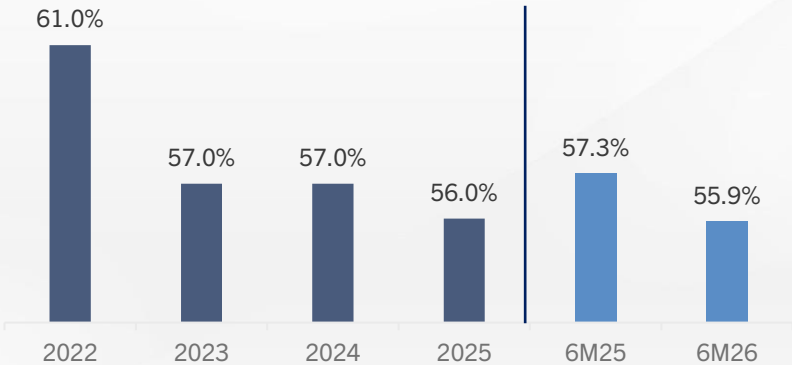
Sustainable and Historical Growth



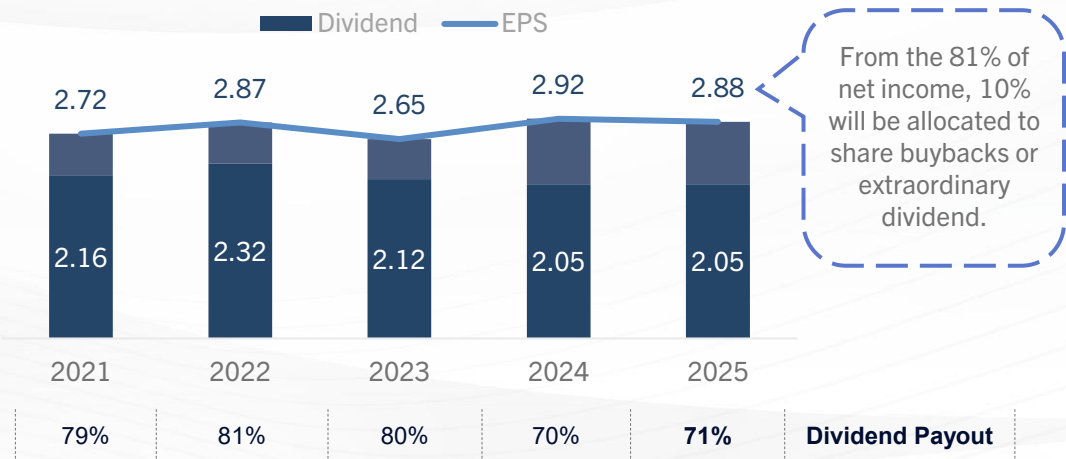
Revenue



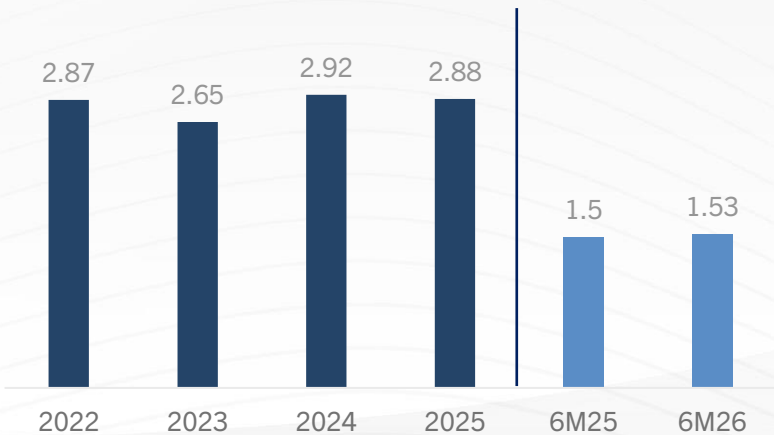
EBITDA Margin



Dividends & Payout



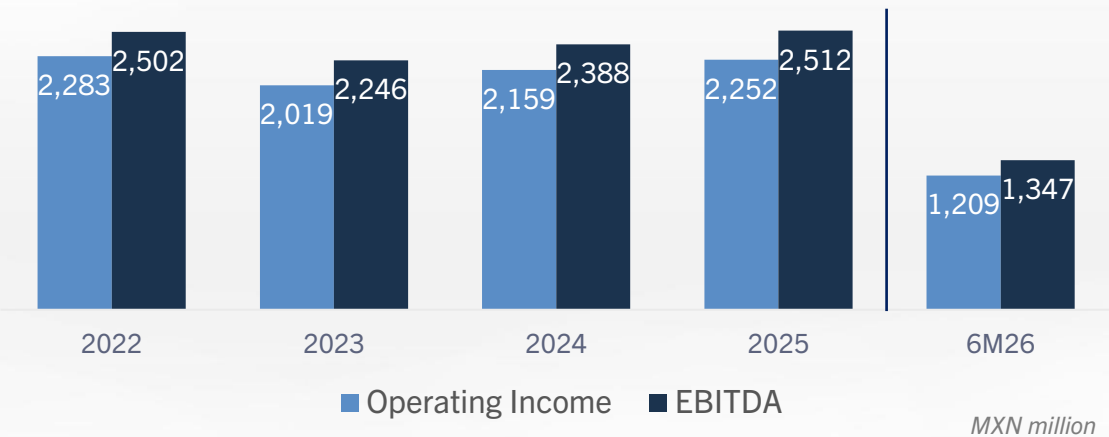
Earnings per Share



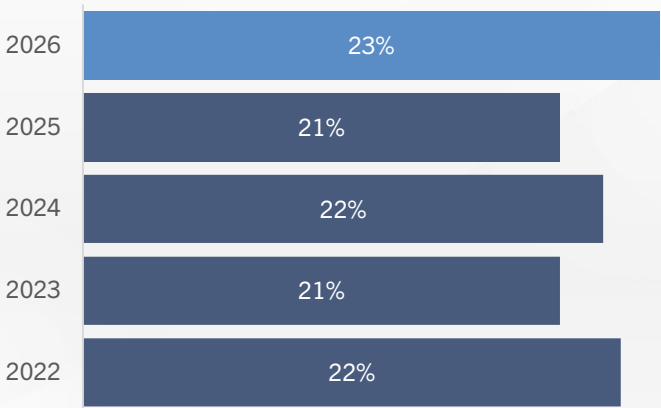
MXN pesos



Operating Income & EBITDA



Return on Equity



Balance Sheet

- **Total Assets** MXN \$9.1B
- **MXN \$3.4B in cash & investments**
- **Total Liabilities** MXN \$1.5B
- **Shareholder's Equity** MXN \$7.5B

Profitability and Capital Efficiency

22%
ROIC

19%
ROA

For more details on Grupo BMV's earning results, you may consult our report:
... Grupo BMV ... Financial Reports

BOLSAA stock performance and investor profile

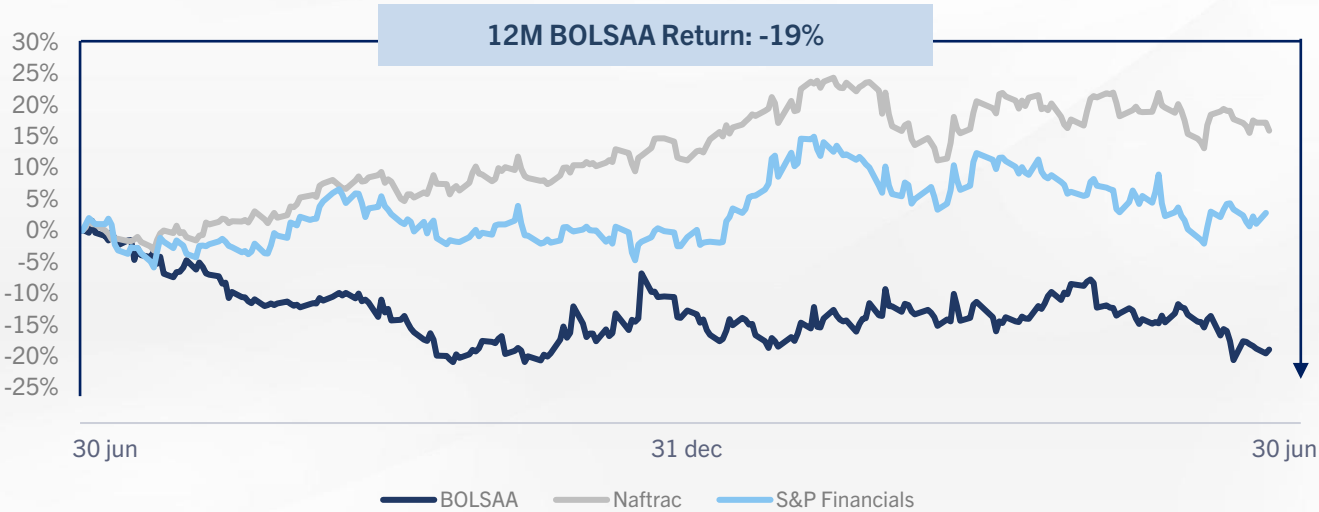


Analysts Recommendations

	Recommendation	Target Price	Date
GBM	Buy	50	jul-26
Santander	Buy	45	jul-26
Bank of America	Hold	40	jul-26
Monex	Buy	42	jun-25
UBS	Hold	40	jun-26
BBVA	Hold	43	may-26
HSBC	Hold	40	may-26
JP Morgan	Hold	43	apr-26
Citi	Hold	37	apr-26
Average		42	

Source: Bloomberg. Information available as of June 30, 2026.

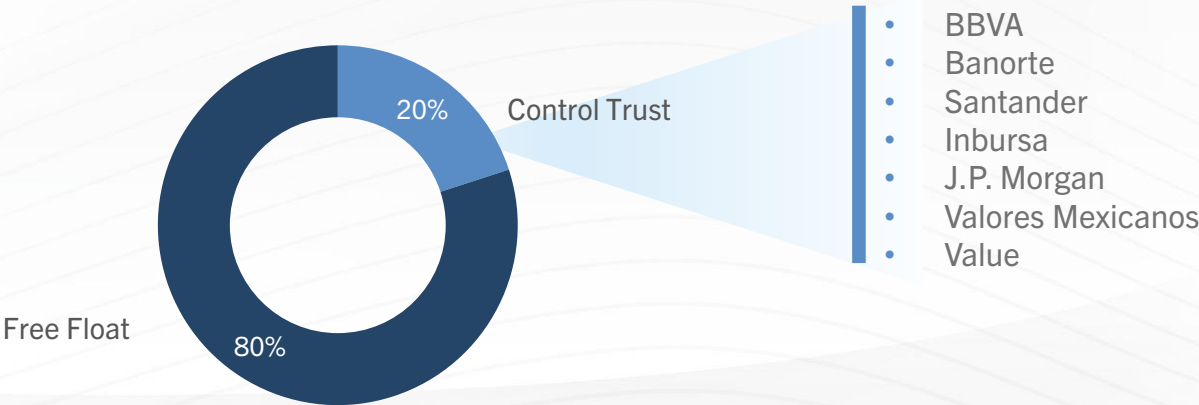
Annual Return



Top 10 Shareholders

2Q26	
Franklin Resources Inc	6.5%
Brandes Investment Partners LP	6.2%
Blackrock Inc	4.9%
Capital Group Cos Inc	4.8%
Vanguard Group Inc	4.7%
FMR LLC	4.4%
Grupo Financiero BBVA	1.5%
Massachusetts Financial Services	1.0%
Dimensional Fund Advisors LP	0.9%
Svenska Handelsbanken AB	0.7%

Ownership



Long-Term Return & Valuation Trends



P/E	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
	23.2	17.6	15.1	16.8	17.5	15.5	13.0	13.5	11.2	13.1	12.2



Sustainability



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

Our Model



Value	Approach	Material Topic
Market	Sustainable Finance	• Sustainable Products and Services • Customer Service and User Experience
	Market Growth	• Enhancing Market liquidity • Relationship with the authorities
Corporate	Responsible Business	• Business growth and profitability • Corporate Governance
	Technological Shielding	• Technology, innovation and digitization • Cybersecurity
Environmental	Climate Change	• Management of the effects of climate change transition
Social	Financial Awareness	• Financial Literacy and Inclusion
	Human Factor	• Talent development and retention

Sustainability strategy (Key highlights)



Market Value		
Sustainable finance	Customer satisfaction	Enhancing inclusive markets
\$489 billions through ESG Debt from 2016	80 points (NPS)	“De Cero a Bolsa” +80 participating companies

Corporate Value		
Operational resilience	Cybersecurity	Technology and innovation
BCP, Risk Culture, Internal Control Framework	Annual Vulnerability Analysis and Penetration Tests	+70% of CAPEX is focused on business evolution

Environmental Value		
Net zero commitment	Carbon intensity	Ring the Bell for Climate
7.9% absolute reduction in emissions	0.43 Tons.CO2e / Revenue	A call to Action for the Market

Social Value		
Talent development		Financial awareness
8,579 hours of training as of June 2026	43% of all employees by the end of 2Q26 are women	6,249 people benefited by Escuela BMV trainings



CONTACT INFORMATION

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