MIRANDA INTELLIGENCE

Mexico Market Chatter

August 21st – August 28th, 2026

MARKETS

The **S&P / BMV IPC** was marginally down (-0.4%) over the last week to close at 65,484.32 pts. due to profit taking after the previous week's rally. Meanwhile, the Mexican peso lost 0.5% closing at MXN$17.03/USD; the yield of the 10-year M-Bono was up 2 bps to 9.24%.

The **S&P / BMV IPC's** top weekly gainers were: GENTERA * (+10.2%), BOLSA A (+4.2%), and Q* (+3.6%). On the other hand, the main weekly losers were: ORBIA * (-5.0%), VESTA * (-4.2%) and GCC * (-3.3%).

Indexes (Americas)	28-Aug-26	21-Aug-26	%
Dow Jones	53,559.99	53,277.01	0.5%
S&P 500	7,711.76	7,674.37	0.5%
Nasdaq Comp	26,402.42	26,180.46	0.8%
VIX	14.43	15.13	-4.6%
S&P/BMV IPC	65,484.32	65,729.18	-0.4%
Bovespa	175,664.62	171,032.00	2.7%
Indexes (Europe)	**28-Aug-26**	**21-Aug-26**	**%**
Eurostoxx 50	6,485.67	6,422.06	1.0%
FTSE 100	10,824.26	10,748.20	0.7%
DAX 40	26,569.99	25,983.04	2.3%
Indexes (Asia)	**28-Aug-26**	**21-Aug-26**	**%**
Shanghai Comp	3,952.18	3,903.72	1.2%
CSI 300	4,609.18	4,618.90	-0.2%
Hang Seng	25,584.79	25,698.49	-0.4%
Nikkei 225	66,405.56	66,216.79	0.3%
10-Year Bonds	**28-Aug-26**	**21-Aug-26**	**bps**
US	4.72	4.74	-2
Japan	2.93	2.88	5
Germany	3.29	3.27	3
Mexico	9.24	9.22	1
Brazil	14.69	14.64	5

FX	28-Aug-26	21-Aug-26	%
Dollar Index	99.68	98.80	0.9%
Euro	1.16	1.17	-0.9%
MXN	17.03	16.95	0.5%
Brazilian Real	5.19	5.19	-0.2%
Japanese Yen	160.04	158.88	0.7%
Chinese Yuan	6.73	6.72	0.0%
Commodities (Energy)	**28-Aug-26**	**21-Aug-26**	**%**
WTI	83.44	87.06	-4.2%
Brent	88.29	94.39	-6.5%
Natural Gas	2.88	2.77	3.9%
Commodities (Metals)	**28-Aug-26**	**21-Aug-26**	**%**
Gold	4,504.10	4,624.10	-2.6%
Silver	67.09	69.47	-3.4%
Copper	6.64	6.58	0.9%
Aluminum	3,388.25	3,482.50	-2.7%
Cryptocurrencies	**28-Aug-26**	**21-Aug-26**	**%**
Bitcoin	77,687.10	78,335.19	-0.8%
Ethereum	2,438.09	2,515.28	-3.1%
Binance	689.50	686.97	0.4%
Solana	104.21	93.65	11.3%
XRP	1.38	1.45	-5.1%

PUBLIC COMPANIES

América Móvil's Claro Sports acquired the Mexican pay-TV and digital broadcasting rights to 76 national-team matches across the 2030 and 2034 World Cup cycles. Coverage will include friendlies, home World Cup qualifiers and Concacaf Nations League quarterfinals, starting with four matches in September and October 2026.

Walmart de México's Bait users can now recharge service at 24,455 OXXO stores and through the Spin by OXXO application. The channels join more than 1.3 million existing recharge points, over 3,400 sales locations and Bait experience centers. The mobile service reported 26.8 million active users through June.

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Fibra Uno carried out the full early amortization of the FUNO 23-2L trust certificates (MXN$1.73 billion), FUNO 23-2L (MXN$1.5 billion), and FUNO 16U (457,878,300 UDIs). The trust financed itself with the issuance of the FUNO 26-V and FUNO 26-2V local bonds which took place on August 7th.

Grupo Salinas reported MXN$36.6 billion in tax payments through July, including ordinary taxes and payments related to the conclusion of its fiscal litigation. The conglomerate said its companies have paid more than MXN$319 billion since 2005. TV Azteca fully settled its corresponding liability through five payments totaling more than MXN$4 billion. Grupo Elektra remains current under the payment schedule agreed with SAT, with eight payments totaling more than MXN$13.6 billion to date. Grupo Salinas expects to pay another MXN$5.9 billion during 2026 under the settlement, in addition to ordinary monthly taxes.

The IFC agreed to provide a US$103 million guarantee to BBVA Mexico to support financing for Mexican small and medium-sized enterprises.

Femsa's OXXO reached an agreement with Infonavit, Mexico's federal worker housing fund, to accept loan payments across its nationwide store network. The service will operate 24 hours a day, seven days a week. Borrowers can pay mortgage and home-improvement loans by providing the 10-digit loan number. Each transaction will have a MXN$10,000 limit. **In related news, Femsa invested more than MXN$100 million in its first Parador Punto Travel Center de OXXO GAS in Chihuahua.** The facility covers more than 35,000 square meters and provides fuel, secure parking, rest areas, showers, laundry facilities and roadside assistance for freight operators and travelers. The site received SICT recognition as a "Parador Seguro con Servicios Integrales" and includes permanent Sedena support. Management plans to replicate the model across other strategic logistics corridors.

Arca Continental's main operating subsidiary AC Bebidas, plans to raise up to MXN$5 billion through five- and 10-year bonds. The company intends to use the net proceeds to refinance existing bank debt and for general corporate purposes.

Gentera's subsidiary Banco Compartamos has issued four tranches of bank certificates amounting to MXN$4.0 billion in the local debt market under a Social Bond framework. This includes the COMPART 26S issuance with a 5-year term and an interest rate of TIIE Fondeo + 105 bpbs; COMPART 26-2S with a 6-year term and an interest rate of TIIE Fondeo + 110 bps; COMPART 26-3S with a 7-year term and a fixed interest rate of 10.05%; and COMPART 26-4S with a 4.5-year term and an interest rate of TIIE Fondeo + 100 bps. The issuances received credit ratings of "AA.mx" from Moody's Local and "mxAA" from S&P Global Ratings.

Fibra Educa announced it has concluded the previously announced acquisition of a 51.5-hectare land property in Silao Guanajuato for MXN$468 million.

Grupo Aeroméxico plans to submit an annual share-repurchase program of up to US$100 million for approval at an upcoming shareholders' meeting. The proposed program seeks to generate value for ordinary shareholders and ADR holders.

Alsea appointed Jaime Vásquez as CEO of Starbucks across its 12 markets. Mr. Vásquez has worked at Alsea for 25 years.

Grupo Gigante emerged as the principal interested buyer for La Casa de Toño in a potential US$400 million transaction, according to El Economista. La Casa de Toño operates more than 70 restaurants and offers a platform for further domestic or international expansion.

Axtel announces delisting process. The company's its Board of Directors has approved the request submitted by 4 Tech Plus, S.A. de C.V., the vehicle through which Mr. Tomás Milmo Santos, Co-Chairman of Axtel's Board of Directors, together with certain shareholders of the company intend to launch a tender offer for up to 100% of the company's shares not currently owned by them at a purchase price of MXN$3.86/CPO, representing a 28.2% premium to the price of MXN$3.01 before the announcement.

Vinte announced it has issued domestic bonds amounting to MXN$500 million with a 3.5-year term, a fixed interest rate of 8.34% (with a spread of 140 bps over the interpolated 27-28 M-Bond), and equal monthly principal amortization payments. This issuance received an 'AA' rating from HR Ratings. The company will use proceeds to prepay the VINTE-17-2 bond (amounting to MXN$175 million) and for working capital needs. We consider that this issuance is highly favorable for Vinte due to its attractive interest rate and the fact that the company will extend its debt maturity profile.

On August 25th, **Grupo Sports World announced its intention to acquire up to 4 million shares at a price of MXN$7.75/share** for a total value of MXN$31 million.

Grupo Acosta Verde (GAV) opened the preferential subscription period for a capital increase of MXN$1.085 billion with an offer price of MXN$171.8501 per share. Existing shareholders may exercise the relevant preferential rights under the announced process.

Financial sector. Banco de México and CNBV opened a public consultation on proposed regulations for card-payment networks which will remain open until September 24th, 2026. The measures contemplate a gradual reduction in interchange fees to lower merchants' payment-processing costs. The proposal would require every point-of-sale terminal to accept cards regardless of the issuer, acquirer or participating network. It also updates the regulatory obligations applicable to payment networks and their participants.

Telecom sector. The Comisión Reguladora de Telecomunicaciones (CRT) extended the registration deadline for prepaid mobile lines through December 31st, 2026. CRT reported that 63 million lines had completed registration as of June 25th, equivalent to 39.1% of the estimated total. Approximately 98 million lines remained unregistered.

TV/radio sector. The CRT approved revised audience-rights regulations applicable to free-to-air television, radio and subscription audiovisual services. The CRT removed provisions that could have allowed the authority to assess whether news content was false or lacked context.

OTHER COMPANIES

Afore Coppel reached an agreement with Advent International to acquire Afore Invercap for MXN$4.62 billion in cash, equivalent to 12.0x FY25 EBITDA and 10.0x estimated FY26 EBITDA. The combined operation would manage approximately 14.0 million accounts and more than MXN$1.0 trillion in assets. Completion remains subject to regulatory authorization and customary closing conditions.

Braskem initiated a judicial reorganization in Brazil to restructure US$10.9 billion of debt, according to Axis Negocios. Banco Inbursa holds more than US$64 million of exposure under the capital-support agreement for Terminal Química Puerto México, which serves Braskem's Mexican petrochemical subsidiary Braskem Idesa. Last week, Braskem Idesa entered Chapter 11 with debt above US$920 million.

Honda Motor could cancel its plans to build an eighth assembly plant in North America if the USMCA revision is unsuccessful, according to Reuters. The Japanese manufacturer plans to start the construction of a new plant within the next two years, which will begin operations in 2030.

Constellation Brands appointed Alex Alvarez as Senior Vice President and Chief Supply Chain Officer of its Beer Division. Alvarez has more than 30 years of experience and previously held positions at General Mills, Procter & Gamble, Brown-Forman and Suntory Global Spirits. He will report to Jim Sabia, president of Constellation Brands' Beer Division.

Papa Johns appointed KM Capital Partners as the new operator of 44 franchised restaurants in Mexico. No further details were provided.

Mexican enterprise AI startup Primero raised US$12 million in a seed round co-led by Kaszek and General Catalyst. Definition, Conviction and 8VC also participated, alongside angel investors linked to Femsa, Bimbo, Aeroméxico and Kimberly-Clark de México. Primero will use the proceeds to accelerate growth and expand its presence across Latin America.

Smart Fit México and the National Institute for Elder People (INAPAM) launched "Más movimiento, más independencia" for adults aged 60 and above. New members can obtain a 25% discount on the monthly Plan Smart fee. The initiative adds training and knowledge exchange on active aging, wellbeing and functional mobility to a community that already includes more than 43,000 Smart Fit members over age 60.

Spanish fintech Reental plans double-digit growth in Latin America through its platform for tokenized real-estate investment. The company allows investors to acquire digital participations in property projects and receive returns associated with rental income and asset appreciation. Mexico represents one of the company's targeted regional markets.

Nissan Mexicana completed its merger with NRFM Holdings in Mexico, its local financial holding company. NFRM Holdings held an ownership interest in NR Finance México, Nissan's local financing arm and issuer of the dual short- and long-term debt-securities program. Nissan Mexicana said the changes should not have a negative effect on the structure of NR Finance México's dual short- and long-term debt-securities program.

Brazilian cosmetics company Natura plans to double its Mexican market share to 10% and expand its retail network to 50 points of sale, from 25, by 2027. The company will support the expansion through a franchise model scheduled for full implementation by 2028. Natura also aims to increase the proportion of products manufactured in Mexico to 60% from 30% over the medium term. Management expects double-digit growth despite signs of weakness in the Mexican market.

French automotive-technology supplier Valeo appointed Humberto Quintanar as country manager for Mexico. Mr. Quintanar has 30 years of international experience in the automotive and aerospace sectors.

Sofom sector. The Mexican Association of Sofomes (Asofom) is developing joint debt structures to expand its members' access to capital-market funding. The association plans to combine the financing requirements of several institutions into issuances ranging from MXN$5 billion to MXN$10 billion. The proposed scale targets Afores and international institutional investors.

ECONOMY

GDP increased 1.4% QoQ in 2Q26 on seasonally adjusted data, below the 1.5% consensus and preliminary estimate, but rebounding from a 0.3% contraction in 1Q26. Primary, secondary and tertiary activities rose 2.4%, 1.6% and 1.4%, respectively. GDP expanded 2.1% YoY on original data, up from 0.2% in 1Q26, as primary, secondary and tertiary activities increased 4.8%, 1.1% and 2.3%, respectively.

Headline inflation reached 0.10% in the first half of August, below the Citi Mexico Expectations Survey consensus of 0.12%. Core inflation stood at 0.08%, below the 0.14% forecast, as merchandise and services prices rose 0.07% and 0.09%, respectively. Non-core inflation reached 0.18%, driven by a 0.39% increase in agricultural prices and a 0.02% rise in energy prices and government-authorized tariffs. Annual headline inflation increased to 3.26%, from 3.12% in July, while core inflation declined to 3.93%, from 3.95%.

IGAE declined 0.1% MoM in June on seasonally adjusted data, below the 0.1% consensus increase but an improvement from the 0.4% contraction in May. Primary and tertiary activities fell 3.6% and 0.1%, respectively, while secondary activities rose 0.2%. IGAE increased 2.8% YoY on original data, above the 1.1% consensus forecast and up from 1.1% in May. Primary, secondary and tertiary activities expanded 0.5%, 1.7% and 3.6%, respectively.

Foreign direct investment increased 2.1% YoY to a record of US$34.968 billion in the first-half of the year, according to the Economy Ministry. Reinvested earnings accounted for 88.5% of total FDI, while new investments represented 7.8% and intercompany accounts 3.7%. The United States accounted for 48.2% of FDI, followed by Spain with 14.2% and Canada with 5.0%. Manufacturing captured 38.6% of FDI, while financial and insurance services represented 29.0%.

Mexico's trade balance swung to a US$848 million deficit in July, below the US$3.0 billion forecast, INEGI reported. Exports increased 43.7% YoY to a record of US$81.4 billion, as oil and non-oil exports rose 6.8% and 45.0%, respectively. Imports were up 45.0% YoY to US$82.27 billion, reflecting increases of 40.9% in oil imports and 45.4% in non-oil imports.

Mexico's unemployment rate stood at 2.9% in July, unchanged from June and above the 2.8% recorded a year earlier, according to INEGI ENOE survey. The economically active population reached 62.6 million people, while the labor-force participation rate reached 59.2%. The underemployment rate was 6.7%, and the labor informality rate stood at 56.2%.

Construction output increased 0.1% MoM on a seasonally adjusted basis in June, according to INEGI. Construction output rose 8.0% YoY on original data.

Mexico's current account recorded a US$8.927 billion surplus in 2Q26, equivalent to 1.7% of GDP, supported by stronger external-sector activity and lower financial-market volatility. This figure reached a record for a similar period. The result comprised a US$6.437 billion surplus in goods and services, a US$13.251 billion primary-income deficit and a US$15.824 billion secondary-income surplus. The capital account posted a US$3 million deficit. The financial account registered net lending of US$10.876 billion, including a US$4.112 billion increase in reserve assets. Errors and omissions represented a positive US$1.952 billion flow.

Light- and heavy-vehicle sales in Mexico increased 3% YoY to 133,878 units in July, which positioned the country as Latin America's second-largest automotive market behind Brazil, according to the Latin American Association of Car Dealers (ALADDA). Chinese brands continued to gain participation across the regional market.

Banco de México maintained its headline inflation estimate at 3.5% for YE26 and raised its core inflation forecast to 3.5% from 3.4%, reflecting persistent services inflation and slightly higher merchandise-price growth, according to the 2Q26 Quarterly Report. For YE27, the central bank maintained both headline and core inflation estimates at 3.0%. The institution also raised its 2026 GDP growth forecast to 1.5%, from 1.1%, and lowered its 2027 estimate to 2.0%, from 2.1%. The inflation-risk balance remained skewed to the upside, primarily due to core inflation persistence, trade disruptions, geopolitical tensions, cost pressures and potential peso depreciation. Banxico remains on pause after concluding its interest-rate-cutting cycle, Governor Victoria Rodríguez said. Any shift toward a more accommodative stance will require inflation to consolidate its downward trajectory, as some components remain persistent.

Mexico issued ¥282.800 billion (US$1.77 billion) in samurai bonds after a two-year absence from Japan's debt market. The transaction comprised four tranches with maturities ranging from 3.5 to 20 years. The bonds priced at spreads of 115–210 bps over the corresponding yen swap rates.

Hacienda issued Communiqué No. 67 in response to a Bloomberg article that said Mexico's US dollar bonds traded at yields associated with some speculative-grade sovereigns after more than US$130 billion of government support for Pemex. Hacienda said Mexico's five-year CDS declined by approximately 40 bps to 80 bps from the beginning of the current administration, below its approximately 120 bps average during 2012–2024. Pemex's five-year CDS contracted by approximately 238 bps to 222 bps, while the spread between Mexico's and the United States' 10-year US dollar bonds narrowed by 20 bps. The ministry added that Mexico's CDS remained at levels comparable with investment-grade sovereigns and at least 38 bps below Brazil's. SHCP also cited Pemex's ratings upgrades, lower debt relative to GDP and its return to the domestic bond market as evidence of reduced credit risk.

USMCA. Secretary of Economy Marcelo Ebrard said Mexico is close to reaching "substantive" commercial agreements with the US but declined to establish a completion date. Negotiations cover US tariffs on steel, aluminum and vehicles, as well as other issues under the USMCA review. Ebrard said Mexico maintains frequent discussions with Washington and has submitted technical and legal arguments to obtain improved treatment.

CETES auction: 28-day CETES -2 bps at 6.13%; 91-day CETES +15 bps to 6.60%; 175-day CETES -4 bps to 6.72% and 707-day CETES -2 bps to 7.87%.

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Ticker	Mkt Cap (USD Mn)	Price 28-Aug-26	Return in Pesos 1D	1W	1M	3M	6M	12M	YTD
S&P / BMV IPC	509,428	65,484.32	-0.5%	-0.4%	-1.5%	-4.5%	-8.3%	10.7%	1.8%
MXN/USD		17.03	0.4%	0.5%	-2.4%	-1.6%	-1.0%	-8.7%	-5.3%
Telecommunications / Media / Entertainment									
Amx B	70,505	19.80	-0.8%	-1.6%	-9.0%	-10.3%	-11.8%	5.2%	6.5%
Mega CPO	2,739	54.34	-0.2%	-3.2%	-13.2%	-8.1%	-18.6%	-0.2%	4.8%
Tlevisa CPO	1,451	9.34	-0.1%	-0.8%	-5.3%	0.1%	-8.7%	-8.5%	-11.3%
CIE B	1,060	32.24	0.8%	0.8%	-0.8%	-25.0%	-22.3%	-31.4%	-19.4%
Axtel CPO	492	3.40	12.2%	22.7%	25.9%	15.3%	25.0%	59.6%	18.1%
Aguilas CPO	514	73.01	-3.7%	-3.3%	-5.0%	-7.9%	-3.9%	52.1%	-1.1%
Diablos O	194	43.50	-3.3%	-5.4%	0.7%	8.3%	61.7%	97.7%	77.6%
Self-service									
Walmex *	47,967	48.04	0.5%	3.2%	-3.0%	-8.5%	-14.1%	-13.6%	-14.2%
BBB Inc	5,940	48.99	0.6%	-3.3%	24.1%	29.5%	34.4%	85.1%	46.7%
Chdraui B	5,165	91.64	-0.7%	-1.5%	1.7%	-6.5%	-16.9%	-39.7%	-25.7%
Soriana B	2,863	27.07	0.0%	-0.0%	-8.5%	-22.2%	-28.8%	8.6%	-33.9%
Lacomer UBC	2,066	32.09	0.5%	0.4%	-6.3%	-16.5%	-16.9%	-22.4%	-15.1%
Specialty Retail									
Livepol C	8,031	101.80	0.1%	0.8%	-1.8%	-1.2%	-5.5%	10.9%	1.8%
Alsea *	1,922	40.99	-0.8%	1.8%	-2.3%	-22.9%	-32.6%	-25.9%	-24.1%
Sports	118	8.50	2.4%	9.7%	9.7%	-5.6%	-0.6%	30.8%	-15.0%
Beverages/Spirits									
Femsa UBD	37,089	204.71	0.5%	0.4%	-3.1%	-0.9%	5.7%	25.1%	12.5%
Kof UBL	22,875	191.89	0.0%	1.3%	3.0%	2.6%	0.2%	19.5%	12.2%
AC *	19,212	194.11	0.2%	0.7%	-1.9%	-13.7%	-6.6%	-1.6%	-0.2%
Cuervo *	3,072	14.56	0.1%	-0.8%	-7.4%	2.2%	-16.8%	-32.4%	-29.3%
Cultiba B	440	10.97	-0.0%	2.0%	-7.0%	-19.3%	-10.2%	-0.4%	-8.6%
Food									
Bimbo A	15,239	58.87	-0.4%	-1.7%	-1.8%	-1.4%	-6.0%	1.4%	-0.2%
SigmaF A	5,978	18.35	1.0%	3.1%	5.8%	10.8%	17.3%	28.3%	17.3%
Gruma B	4,913	249.81	0.5%	-0.7%	-6.5%	-14.3%	-19.6%	-23.0%	-19.3%
Herdez *	956	50.50	-0.2%	0.8%	-4.7%	-16.1%	-41.2%	-23.4%	-39.9%
Nutrisa A	57	3.01	0.0%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Consumer Goods									
Kimber A	6,938	40.10	0.8%	2.7%	-0.7%	4.4%	-7.2%	13.6%	4.4%
Lab B	774	13.50	-0.4%	-0.5%	-6.6%	-15.4%	-26.1%	-39.8%	-24.6%
BWMX	623	15.77	-0.9%	-1.7%	-7.1%	-8.9%	-4.8%	18.4%	11.0%
Cement, Construction & Infrastructure									
Cemex CPO	16,105	18.60	0.1%	-1.2%	-9.3%	-18.3%	-14.0%	10.3%	-10.1%
Ideal B1	7,222	43.00	0.0%	0.0%	0.0%	0.0%	0.0%	17.2%	-2.3%
Pinfra *	6,436	260.20	-0.6%	-0.7%	-6.3%	-6.8%	-8.3%	10.3%	-2.6%
CMoctez *	4,230	84.50	-0.6%	1.2%	-0.6%	3.0%	7.0%	5.4%	3.0%
GCC *	3,733	194.82	0.5%	-3.3%	-3.9%	-7.2%	-2.9%	11.4%	6.7%
Lamosa *	1,920	96.50	0.5%	0.0%	6.6%	0.5%	-3.5%	-14.5%	-6.3%
Housing									
Vinte *	566	35.00	0.0%	0.0%	-1.4%	1.3%	-1.4%	13.7%	10.2%
Ara *	349	4.89	0.0%	-1.0%	-1.6%	2.5%	4.0%	51.4%	30.1%
Cadu A	131	7.60	-1.3%	10.3%	3.4%	-3.2%	46.4%	125.5%	52.0%

Ticker	Mkt Cap (USD Mn)	Price 28-Aug-26	Return in Pesos 1D	1W	1M	3M	6M	12M	YTD
Mining & Metals									
GMexico B	99,882	229.19	-0.6%	-3.3%	10.3%	7.0%	5.0%	85.3%	34.7%
Peñoles *	19,848	905.35	-2.1%	-3.2%	14.9%	-10.4%	-17.4%	47.4%	-4.3%
Mfrisco A1	7,480	21.17	-2.8%	11.4%	54.5%	104.9%	56.8%	473.7%	138.9%
Sinda	2,500	15.72	-3.9%	-7.5%	25.8%	n.a.	n.a.	n.a.	n.a.
Autlan B	140	7.56	0.4%	1.5%	2.2%	-1.9%	-0.5%	8.3%	4.9%
Steel									
Simec B	4,632	175.92	0.0%	-0.3%	3.5%	-3.3%	-3.2%	-0.1%	-3.3%
Ich B	4,030	168.69	-0.0%	-0.0%	-5.2%	-7.3%	-2.5%	-0.8%	-6.3%
Airlines / Airports / Transportation									
Gap B	12,316	352.56	-3.4%	-1.6%	-7.2%	-13.4%	-21.6%	-23.2%	-25.1%
Asur B	7,736	438.86	-0.6%	-1.4%	-7.5%	-14.6%	-29.3%	-28.4%	-24.5%
Oma B	4,949	213.93	-1.9%	-1.7%	-8.3%	-1.8%	-18.7%	-11.6%	-12.5%
Aero *	2,203	25.91	0.3%	14.8%	-4.6%	-13.9%	-24.0%	n.a.	-33.6%
Volar A	794	11.56	-1.8%	-2.0%	-13.0%	-15.6%	-22.5%	0.6%	-27.8%
Traxion A	337	11.12	1.9%	2.7%	0.9%	6.0%	-16.4%	-26.1%	-26.8%
Industrials									
GCarso A1	18,173	138.02	0.1%	-1.0%	-8.0%	1.2%	2.3%	10.4%	16.6%
Orbia *	2,354	20.79	-0.4%	-5.0%	-14.2%	-11.0%	2.3%	46.2%	33.4%
Esentia II	1,670	53.00	2.9%	-0.6%	-1.9%	-6.7%	1.4%	n.a.	n.a.
Alpek A	1,504	12.28	0.5%	-1.4%	-5.1%	-1.8%	49.2%	38.6%	32.9%
Kuo B	1,160	45.00	0.0%	0.0%	-9.1%	-22.4%	-25.0%	-10.0%	-25.0%
Nemak A	510	3.02	-0.3%	7.9%	4.1%	-14.4%	-6.8%	-19.9%	-16.8%
Agua *	401	14.22	-0.0%	3.8%	5.0%	10.6%	25.2%	4.5%	22.0%
Gissa A	214	11.95	0.0%	0.0%	0.4%	-6.6%	-7.9%	-14.0%	-14.6%
Vitro A	104	3.75	-2.6%	-16.1%	-23.5%	-36.5%	-35.3%	-29.9%	-36.3%
Financial									
GFNorte O	30,676	190.56	-0.0%	1.1%	-3.3%	5.5%	-2.7%	10.9%	14.2%
GFInbur O	14,996	44.15	0.6%	0.6%	-0.6%	2.2%	0.7%	-11.6%	1.7%
Bbajio O	4,004	57.17	0.0%	1.1%	-4.1%	1.8%	-0.5%	27.4%	25.5%
Gentera *	3,878	42.45	1.3%	10.2%	3.8%	-1.0%	-15.1%	-5.8%	-7.6%
Q *	3,600	155.56	0.1%	3.6%	-3.4%	-11.1%	-7.4%	-8.6%	-16.4%
RA *	2,737	141.22	-0.8%	2.2%	3.8%	5.1%	-12.3%	-2.7%	-0.7%
Bolsa A	1,266	39.07	-0.2%	4.2%	-0.7%	6.7%	3.0%	2.8%	5.6%
Invex A	1,010	104.55	-0.0%	-0.0%	4.6%	7.8%	10.1%	16.2%	10.0%
Actinvr B	668	21.64	0.7%	0.7%	0.6%	-1.2%	-3.4%	17.0%	-0.5%
FHipo 14	316	14.35	-0.3%	3.1%	2.5%	-1.0%	0.7%	11.7%	3.2%
Findep *	122	6.68	0.0%	-0.1%	-6.6%	-16.4%	-24.0%	-23.7%	-23.7%
REITs / Real Estate									
FibraPL 14	7,418	75.93	0.2%	0.7%	-1.5%	-8.7%	-10.6%	8.5%	0.9%
Funo 11	6,701	29.45	-0.8%	-1.2%	-6.4%	-1.7%	-1.4%	11.8%	8.8%
FMTY 14	4,031	14.37	0.6%	-1.4%	-5.7%	1.8%	-2.4%	8.0%	-6.7%
Educa 18	3,787	52.50	0.0%	0.0%	-2.8%	-7.9%	10.1%	-1.4%	1.9%
Vesta *	3,082	58.32	-0.8%	-4.2%	-4.0%	-4.0%	-7.8%	11.9%	5.9%
Dahnos 13	2,717	28.77	0.8%	0.3%	-1.6%	3.4%	4.7%	10.9%	2.7%
Soma 21	2,652	47.99	-0.0%	-0.0%	-0.0%	6.6%	-4.0%	-4.0%	-4.0%
Fibra MQ	2,065	44.02	0.0%	1.9%	-2.2%	1.2%	2.7%	40.5%	30.2%
F Nova 17	1,452	41.43	-0.4%	-0.4%	-5.4%	-5.4%	12.6%	53.5%	12.0%
FShop 13	469	11.79	-0.8%	-1.1%	-0.9%	-2.6%	17.5%	35.5%	28.3%
Storage 18	383	25.50	2.0%	6.8%	6.3%	1.0%	1.0%	7.7%	2.0%
Fiho 12	351	7.52	-0.7%	-1.7%	-2.1%	0.0%	-5.9%	-10.4%	-5.5%
Finn 13	201	4.71	-0.0%	-2.9%	-2.1%	-3.3%	-9.4%	-1.5%	-17.4%
FPlus 16	188	5.02	-0.2%	-1.4%	-0.2%	-1.2%	-4.4%	-1.6%	-16.3%
Fibraup 18	118	37.50	2.7%	0.1%	-1.3%	-1.3%	0.9%	-4.3%	1.4%
Hotels									
Rlh A	1,110	15.46	-0.0%	-0.0%	-0.0%	-6.0%	-6.3%	-3.4%	-6.3%
Posadas A	790	27.00	0.0%	-4.3%	-5.6%	-10.0%	-4.1%	-4.3%	-6.9%
Hotel *	219	5.20	0.0%	0.2%	3.4%	6.8%	28.4%	48.6%	30.7%
HCity *	127	5.70	0.9%	1.2%	-1.2%	-7.3%	-11.4%	15.4%	-7.8%