

Mexico Market Chatter

October 2nd – October 9th, 2026

Markets

The **S&P / BMV IPC** index finally rebounded 2.4% last week to close at 66,048.57 pts. on bargain hunting. Meanwhile, the Mexican peso lost another 1.44% to close at MXN\$18.42/USD; the yield of the 10-year M-Bono declined 24 bps to 9.29%.

The **S&P / BMV IPC's** top weekly gainers were: ORBIA * (+12.4%), GCARSO A1 (+8.6%), and ALSEA * (+5.9%). On the other hand, the index's main weekly losers were: BOLSA A (-8.1%), VOLAR A (-3.4%) and OMA B (-3.2%).

Indexes (America)	9-Oct-26	2-Oct-26	%
Dow Jones	51,654.95	51,176.96	0.9
S&P 500	7,811.54	7,722.72	1.2
Nasdaq	27,366.17	27,190.86	0.6
VIX	14.84	15.31	-3.1
S&P / BMV IPC	66,048.57	64,531.68	2.4
Bovespa	209,066.91	192,114.55	8.8
Indexes (Europe)	9-Oct-26	2-Oct-26	%
Eurostoxx 50	6,173.37	6,238.50	-1.0
FTSE 100	10,552.05	10,461.95	0.9
DAX	25,087.27	25,231.20	-0.6
Indexes (Asia)	9-Oct-26	2-Oct-26	%
Shanghai Comp	3,813.79	3,842.20	-0.7
CSI 300	4,317.25	4,357.62	-0.9
Hang Seng	24,211.35	23,972.29	1.0
Nikkei 225	69,030.92	68,309.46	1.1
10-Year Bonds	9-Oct-26	2-Oct-26	pbs
US	5.24	5.27	-3.3
Japan	3.02	3.09	-7.5
Germany	3.48	3.46	1.9
Mexico	9.29	9.53	-24.8
Brazil	12.52	14.21	-168.8

FX	9-Oct-26	2-Oct-26	%
Dollar Index	102.21	101.93	-0.3
Euro	1.12	1.13	-0.5
MXN	18.42	18.16	-1.4
Brazilian Real	4.99	5.21	4.3
Japanese Yen	158.31	157.85	-0.3
Chinese Yuan	6.69	6.71	0.3
Commodities (Energy)	9-Oct-26	2-Oct-26	%
WTI	91.85	91.11	0.8
Brent	104.72	102.25	2.4
Natural Gas	3.22	3.04	6.1
Commodities (Metals)	9-Oct-26	2-Oct-26	%
Gold	4,194.24	4,141.19	1.3
Silver	60.82	60.36	0.8
Copper	14,675.81	14,312.00	2.5
Aluminum	3,033.54	3,085.11	-1.7
Cryptocurrencies	9-Oct-26	2-Oct-26	%
Bitcoin	82,438.56	84,436.89	-2.4
Ethereum	2,481.24	2,661.20	-6.8
Binance	739.96	763.68	-3.1
Solana	108.94	118.71	-8.2
XRP	1.39	1.47	-5.7

Public companies

Grupo México reportedly withdrew from the bidding process for a 15% stake in Rumo, Cosan's Brazilian railway business, according to Agência Estado. Brazilian conglomerate Ultrapar and Paraguay's Inpasa also reportedly exited the process, while China's Cofco remains in the bidding in partnership with Bunge. The stake is valued at BRL\$5.0 billion, or US\$1.0 billion, and Cosan is pursuing the sale as part of its deleveraging strategy. Rumo is Brazil's largest private freight rail operator, with 14,000 kilometers of railway networks across nine states. Grupo México had disclosed in July that it was evaluating railway investment opportunities in Brazil and Argentina.

América Móvil partnered with Oracle to offer sovereign cloud and artificial intelligence services in Argentina.

The hyperscale cloud infrastructure complies with local regulatory requirements and will provide more than 200 AI and Oracle Cloud Infrastructure services from a data center in the country. The offering will serve government, financial services, healthcare, energy and retail organizations and will become available in December 2026.

BBVA México launched Global Wealth, a platform that integrates its wealth-management businesses, with a target to increase its client base more than 30% to 240,000 by 2029. The bank currently manages more than MXN\$1.3 trillion in assets for 180,000 clients. Global Wealth combines Premium Banking, Private Banking and Ultra High Net Worth services. BBVA México identified more than 200,000 commercial-banking clients as potential customers for the platform and will serve the segment through 2,144 bankers and 123 offices.

Mercado Libre's Mercado Pago and Chubb launched Seguro de Comercio, a digital insurance product for entrepreneurs and small businesses, with plans starting at MXN\$55 per month. Coverage includes theft, fire, electronic-equipment damage, civil liability, broken glass, and theft of tools or merchandise in public spaces. The product also provides preventive inspections and 24/7 emergency plumbing, electrical and locksmith services.

On October 4th, **GFNorte's Banco Mercantil del Norte redeemed in full its 5.750% Subordinated Preferred Non-Convertible Tier 2 Capital Notes,** for an aggregate principal amount of US\$74.009 million.

Next Properties, the real estate joint venture formed by Fibra Uno and Fibra Next, plans to exchange existing notes for new senior unsecured bonds due in 2036 and 2056. The transactions cover sustainability-linked notes due in 2032, green notes due in 2034 with a 7.700% coupon, and existing notes due in 2044 and 2050. Moody's assigned the new bonds a Baa3 rating, citing the company's market position, diversified industrial portfolio, high occupancy and unencumbered assets. The exchanges aim to extend debt maturities without significantly increasing leverage, as no cash proceeds are expected.

Cemex entered exclusive negotiations with French building materials group Vicat for the potential sale of several assets in southeastern France. The proposed transaction includes Cemex Granulats Rhône Méditerranée, Cemex Béton Rhône Alpes and Cemex Béton Sud Est, comprising 48 ready-mix concrete plants and nine aggregates quarries across the Rhône Valley and French Riviera. Cemex and Vicat signed a memorandum of understanding for the potential transaction, which remains subject to employee consultation and antitrust approvals. The companies expect the transaction to close in 2026. Financial terms were not disclosed. **Cemex completed the process with the CNBV to release Cemex Concretos, Cemex Operaciones México and Cemex Innovation Holding as guarantors** of its CEMEX 23-2L and CEMEX 26 long-term notes, with outstanding principal of MXN\$8.5 billion and MXN\$5.5 billion, respectively. Following the transaction, Cemex Corp. remains the sole guarantor of both issuances. The separate MXN\$3.0 billion CEMEX 23L notes matured and were repaid on October 1st.

Fibra Mty received CNA approval for its second tender offer for the remaining Fibra Macquarie CBFIs. The offer provides 3.20 Fibra Mty CBFIs for each Fibra Macquarie CBFI, an MXN\$44.00 cash option per CBFI, or a combination of both. The maximum aggregate cash consideration is MXN\$6.53 billion. **Fibra Mty has entered into an agreement to sell an office property located in Guadalajara for MXN\$359 million,** plus applicable VAT.

Genera expects Compartamos Banco Perú's loan portfolio to grow 10% annually under its base scenario and sees a medium-term addressable market of 3–4 million customers, versus 1.5 million currently. The subsidiary has a loan portfolio of nearly MXN\$26 billion and reported 5.9% ROA and 27.5% ROE. Deposits represent 69.8% of its loan portfolio, versus 10.6% in Mexico, which supports a lower funding cost. Its NPL ratio stood at 3.25%, below 4.59% in Mexico.

Gap's total passenger traffic declined 7.3% YoY to 4.08 million in September, mainly due to a 6.7% reduction in Mexico, a 16.6% decrease in Montego Bay and a 3.8% fall at Kingston.

Asur's total passenger traffic remained stable at 8.66 million in September. This included increases of 5.7% in Colombia, 3.1% in Puerto Rico, 2.6% in Brazil, and 1.7% in Ecuador, which were partially offset by the declines of 6.7% in Mexico, 6.1% in Costa Rica, and 0.9% in Curazao. **Asur, through its subsidiary Aeropuerto de Cancún, placed US\$900 million of 6.711% senior notes due October 8th, 2031, and US\$900 million of 7.491% senior notes due October 8th, 2036.** The company will use proceeds primarily to refinance a MXN\$6.39 billion bridge loan related to the acquisition of Asur US Commercial Airports and a US\$1.30 billion bridge loan associated with the acquisition of Companhia de Participações em Concessões. Remaining proceeds may refinance other financial liabilities and fund general corporate purposes. The notes received BBB and BBB+ ratings from S&P Global Ratings and Fitch Ratings, respectively, and are expected to be listed on the Singapore Exchange.

Oma's total passenger traffic fell 4.8% to 2.16 million in September, mainly as a result of a 5.9% contraction in domestic traffic which was partially offset by a 2.8% increase in international traffic.

Volaris' passenger traffic increased 4.2% YoY to 2.5 million passengers in September, with domestic passengers rising 1.4% and international passengers advancing 12.2%. RPMs grew 3.1% YoY, supported by 1.9% growth in ASMs and a 1.0 pp improvement in load factor to 84.4%.

BanBajío placed MXN\$7.5 billion in long-term bank bonds through two issuances under its MXN\$15.0 billion revolving program. BBAJIO 26 totaled MXN\$5.62 billion with a 1,092-day maturity at the Funding TIIE +49 bps, while BBAJIO 26-2 totaled MXN\$1.88 billion with a 1,820-day maturity at the Funding TIIE +60 bps. Both issuances were rated AAA.mx by Moody's Local México and HR AAA by HR Ratings.

Megacable will offer new symmetric 2 Gbps and 5 Gbps Internet packages with WiFi 7 technology in selected areas of Mexico City, Guadalajara and Monterrey. The new packages combine multigigabit speeds with WiFi 7, the latest generation of wireless connectivity technology, and target customers with higher bandwidth requirements. Availability will initially be limited to selected areas of the three cities.

Grupo Traxión's Comité de Prácticas Societarias and independent advisor Consultora 414 determined that the MXN\$13.18 per share tender offer price is reasonable from a financial perspective. The offer represents a premium above 20% to the average trading price during the 60 trading days through September 11th. Board members who are shareholders unrelated to the bidder and the CEO indicated their intention to participate in the offer, assuming general economic and market conditions remain unchanged. Directors related to the bidder and those intending to participate abstained from deliberating and voting to avoid potential conflicts of interest.

Fibra Inn transitioned its Playa del Carmen hotel to the Courtyard by Marriott Playa del Carmen brand, with operations under the new identity starting October 5th. The property has 200 rooms and is located on Avenida 10 Norte in Playa del Carmen. The conversion expands Fibra Inn's portfolio of internationally branded hotels and forms part of its strategy to strengthen the property's competitive positioning. **Fibra Inn cancelled 10.4 million CBFIs** acquired through its repurchase fund between May 2025 and March 2026, equivalent to 1.4% of the 735.8 million CBFIs previously outstanding. Following the cancellation, the number of outstanding CBFIs declined to 725.4 million.

Fibra Plus said the tenant of its industrial property in Nogales, Sonora, decided not to renew its lease and will vacate the property on January 1st, 2027. The departure will reduce annualized rental income by 5.47%, excluding other leasing activity or changes in portfolio composition.

Fibra Park Life completed the acquisition of Park Life Querétaro, a residential property with 198 units and 15,855 m² of GLA, for MXN\$777.55 million plus VAT, which were paid with 3.5 million CBFIs. The acquisition increased Fibra Park Life's portfolio to four properties, 287 residential units and 20,279 m² of GLA.

Telecom Sector: The CRT redesigned its first spectrum auction for private industrial 5G networks, increasing the available spectrum by 50% to 60 MHz in the 2.3 GHz band from 40 MHz previously. The regulator doubled the size of the spectrum blocks and expanded coverage to 72 industrial regions from 60, while eliminating the territorial limit originally proposed for projects by geographic area. The National Antitrust Commission requested safeguards to prevent incumbent operators from accumulating spectrum and limiting competition. Interested parties may register for the auction from October 19th to October 23rd.

Telecom sector: CRT temporarily suspended 2.25 million mobile lines ending in "3" that failed to complete the mandatory registration process. As of October 4th, 9.85 million lines in this group had been registered, equivalent to 87.3% of the estimated 11.2 million total. Of the suspended lines, 1.21 million have already been reactivated after completing registration. Nationwide, 91.85 million mobile lines have been linked to their users, representing 76.5% of the expected total after the regulator's planned removal of inactive lines.

Other companies

CFE. The federal government announced a MXN\$1.16 trillion investment in electricity and natural-gas infrastructure through 2030. The program will focus on electricity generation, transmission and distribution, as well as natural-gas pipelines, and will add 38,000 MW of generation capacity. CFE will account for the majority of new generation capacity, complemented by private-sector investment.

Banca Afirme and Cargill Nutrición Animal México could form a consortium to submit a joint bid for AHMSA's assets. The companies, both preferential creditors of AHMSA, could join the six qualified bidders in the auction process. AHMSA's bankruptcy trustee said the judge authorized them to present a proposal, which remains subject to review by the parties involved.

Amazon México is expanding AI and cloud-based tools for marketplace sellers, with SMEs accounting for 99% of merchants on its Mexican platform. Separately, Amazon México will create more than 14,000 temporary jobs for the year-end season, including more than 4,000 positions in Mexico City, more than 3,000 in Monterrey and more than 1,000 in Guadalajara.

Volkswagen de México and its workers' union reached a collective bargaining agreement for the Puebla plant that provides an aggregate 13.16% compensation increase over 24 months, effective for the 2026–2028 contractual period, thus averting the strike scheduled for October 2nd. The agreement remains subject to employee ratification on October 15th.

Nestlé plans to double its investment in Mexico from US\$1 billion to US\$2 billion by 2030, President Claudia Sheinbaum announced after meeting with the company's CEO, Philipp Navratil, at the National Palace. The investment program for 2028–2030 will focus on strengthening domestic production and local sourcing, particularly in the coffee supply chain.

Constellation Brands expects to start operations at its Veracruz brewery during the first part of the fiscal year beginning in March 2027, postponing its previous late-August or early-September 2026 target. Construction reached 85% completion. The company reiterated that Mexican beer remains the core of its portfolio, while ready-to-drink (RTD) products represent a complementary growth category.

AT&T México secured authorization to use a continuous 50 MHz block in the 3.5 GHz spectrum band for mobile services across Mexico's nine cellular regions, following a nearly seven-year legal dispute. The frequencies had previously been restricted to fixed wireless access services. The CRT implemented the court ruling and established technical requirements covering interference, transmission power, emissions and network synchronization.

Nafinsa raised MXN\$9.75 billion through a 3.3-year local bond issuance to finance SMEs and strategic sectors under Plan México. The notes pay TIE de Fondo +23 bps, with interest every 28 days. Demand reached MXN\$10.14 billion, equivalent to 1.35x the original MXN\$7.50 billion target. Proceeds will support second-tier lending, guarantees, direct financing and programs to strengthen domestic suppliers.

Afore Coppel and Invercap have initiated the regulatory process to complete their merger, according to Consar. The administrators are expected to submit the required information during October, although the transaction will not become effective immediately after authorization. The combined entity would remain below the 20% regulatory limit on assets under management and become Mexico's fifth-largest Afore.

Tiendas Neto, which operates more than 2,073 stores across 23 Mexican states, plans to expand its Yucatán network from 62 to 104 stores by 2027. The expansion is part of a MXN 1 billion investment program and follows the opening of a distribution center in Kanasín, backed by an investment of more than MXN 670 million.

Vivaerobus' total passenger traffic fell 7.1% YoY to 2.2 million in September, driven mainly by a 7.9% decline in domestic traffic and a 2.2% reduction in international traffic. RPMs were down 7.7% as ASM's decreased 11.0% but the load factor improved 3.2 PP to 89.4%.

Adventus Capital raised MXN\$560 million through the first simplified issuance of long-term debt trust certificates on the BMV. The debt instruments incorporate collection rights from a loan granted to the state of Michoacán and backed by federal revenue-sharing transfers. The transaction represents the first use of the simplified issuance framework introduced by the latest Ley del Mercado de Valores reform, which reduced requirements for smaller companies seeking access to Mexico's capital markets.

Economy

Headline inflation increased 0.42% MoM in September, slightly below the 0.43% median estimate in the latest Citi Mexico Expectations Survey. Core inflation rose 0.20% MoM, below Citi's 0.23% forecast, as merchandise prices increased 0.14% and services advanced 0.26%. Non-core inflation increased 1.20% MoM, driven by a 4.40% rise in fruit and vegetable prices and a 0.41% increase in energy and government-authorized tariffs. Annual headline inflation stood at 3.45%, while annual core inflation reached 3.75%.

The headline PPI increased 1.37% MoM in September, as primary activities rose 4.45%, mainly driven by poultry (+27.99%) and corn (+6.73%). Secondary activities advanced 1.50%, led by crude oil (+34.04%), diesel (+11.52%) and gasoline (+7.54%). Tertiary activities increased 0.76%, with passenger air transportation up 8.57%. The headline PPI advanced 4.05% YoY, while the PPI excluding oil rose 3.81% YoY.

Private consumption was flat MoM in July based on seasonally adjusted data, rebounding from a 0.5% contraction in the previous month, according to INEGI. Spending on imported goods increased 1.4%, while domestic goods declined 0.1%. Private consumption grew 1.1% YoY based on original data, as domestic goods advanced 1.0% and imported goods rose 0.1%.

The Consumer Confidence Index (CCI) declined 1.2 points MoM to 45.1 in September on a seasonally adjusted basis, its largest monthly decrease in 10 months, mainly driven by weaker perceptions of households' current economic situation. Consumer confidence decreased 1.0 point YoY based on original data, primarily due to weaker perceptions of the country's current economic situation.

Gross fixed investment increased 1.4% MoM in July, in line with the 1.4% consensus, marking the second consecutive month with positive monthly growth. Machinery and equipment advanced 4.5%, mainly driven by higher investment in imported equipment, while construction contracted 1.5%. Gross fixed investment increased 6.6% YoY, based on original data, above the 5.6% consensus, supported by 7.1% growth in construction and a 6.2% increase in machinery and equipment.

Light vehicle sales increased 7.9% YoY to 129,274 units in September. However, production declined 15.1% YoY to 301,803 units, while exports fell 11.9% YoY to 277,369 units.

Banco de México's September meeting minutes showed that three Governing Board members were open to reducing the benchmark interest rate below 6.50% if disinflation continues and inflation converges to the 3% target by late 2027. The Board emphasized that domestic monetary policy would not automatically follow the Federal Reserve, given differences in the two countries' economic cycles. However, two members favored keeping

the rate at 6.50% for an extended period, citing inflation uncertainty and the narrowing interest-rate differential with the United States.

The median forecast for the Banxico policy rate remained at 6.50% for YE26 and YE27, according to the Citi Mexico Expectations Survey. The median GDP growth projection remained unchanged at 1.4% for FY26 and 1.8% for FY27. FY26 headline inflation expectations declined to 3.90%, from 3.93%, while core inflation decreased to 3.88%, from 3.92%; FY27 headline and core forecasts remained at 3.83% and 3.80%, respectively. The median FX rate forecast for YE26 increased to MXN\$18.00/US\$, from MXN\$17.50/US\$, while the YE27 estimate rose to MXN\$18.50/US\$, from MXN\$18.00/US\$.

The IMF raised its 2026 GDP growth forecast for Mexico to 1.5%, from 1.2%, while lowering its 2027 projection to 1.8%, from 1.9%, and warned that the recovery will remain constrained mainly by external uncertainty. Fondo Monetario Internacional Headline inflation is close to target, although underlying pressures could delay sustained convergence to 3.0% until early 2028. On fiscal policy, the IMF acknowledged progress in consolidation but recommended additional efforts to place public debt on a declining trajectory while preserving growth-enhancing investment.

The World Bank raised its Mexico GDP growth forecast by 10 bps to 1.4% for 2026 and by 10 bps to 1.8% for 2027, supported by resilient domestic demand and a more favorable external outlook than previously anticipated. The revised projections compare with previous estimates of 1.3% and 1.7%, respectively, and place the 2026 forecast within SHCP's recently revised growth range. Trade-policy uncertainty, weak investment and risks surrounding the USMCA review remain the main constraints to growth.

The Chamber of Deputies approved the Digital Economy Law with 330 votes in favor and 122 against. The bill, proposed by President Claudia Sheinbaum, mandates the use of digital payments in strategic sectors to be determined by the Ministry of Finance (SHCP) and expands their use across government services. The legislation will now proceed to the Senate for discussion and a vote.

Mexico's exports to the U.S. increased 34% YoY to a record US\$60.6 billion in August, marking the fourth consecutive monthly rise. From January to August, Mexican exports to the U.S. were up 7.5% YoY to US\$400.7 billion. Mexico remained the largest supplier of goods to the U.S., accounting for 18.0% of total U.S. imports, ahead of Canada at 10.7% and China at 8.1%. 83% of Mexican goods entering the U.S. were covered by USMCA and paid zero tariffs.

USMCA. USTR launched a public consultation process ahead of the 2027 USMCA review and will receive comments on the agreement's implementation, compliance issues, proposed actions ahead of the joint review, and factors affecting North America's investment climate. The deadline for public comments is January 12th, 2027. The submissions will be discussed at a public hearing, with the date and venue still pending.

CETES auction: 28-day CETES +8 bps to 6.09%; 91-day CETES +5 bps to 6.78%; 175-day CETES -10 bps to 6.91% and 721-day CETES -3 bps to 7.98%.

	Mkt. Cap (USD Mn)	Price 09-Oct-26	1 Day	1 Week	1 Month	3 Months	6 Months	YTD
IPC		66,048.57	1.6	2.4	1.9	-0.1	-6.1	2.7
Pesos / Dólar		18.42	1.3	1.4	9.0	5.0	6.1	2.3
Telecommunications & Media								
Amx B	63,798	\$ 19.67	-2.6	1.6	0.8	-13.1	-16.5	5.6
Mega CPO	2,453	\$ 52.91	0.3	2.0	2.5	-13.4	-14.2	2.3
Tlevisa CPO	1,154	\$ 8.06	0.0	-1.8	0.1	-15.1	-20.0	-23.2
CIE B	963	\$ 31.70	0.0	1.5	-0.9	-0.9	-16.6	-20.8
Aguilas CPO	582	\$ 73.65	-1.4	3.0	3.6	-6.3	0.9	-0.2
Axtel CPO	548	\$ 3.63	0.0	0.3	0.8	32.5	48.8	26.0
Diablos O	142	\$ 42.00	0.0	-0.1	10.5	-2.8	46.3	71.4
Self-service								
Walmex*	43,980	\$ 47.26	0.0	2.4	3.2	-3.6	-19.3	-15.8
BBB Inc.	6,737	\$ 55.59	4.7	5.6	7.6	33.5	48.0	66.5
Chdraui B	4,571	\$ 87.75	0.0	2.8	0.7	-2.6	-16.8	-28.8
Soriana B	3,235	\$ 33.10	0.0	-2.9	24.9	7.6	-5.7	-19.1
Lacomer UBC	1,473	\$ 31.61	-0.3	1.5	-2.0	-11.7	-24.3	-17.8
Specialized Retail								
Liverpool C-1	8,180	\$ 102.61	0.0	0.7	2.3	2.6	-6.9	2.3
Alsea*	2,079	\$ 48.49	2.0	5.9	12.5	7.9	-13.3	-10.0
Sport S	105	\$ 8.00	-1.8	-3.6	-5.5	1.3	-13.0	-20.0
Beverages / Spirits								
Femsa UBD	36,204	\$ 219.19	1.2	4.6	9.6	-0.6	11.6	24.5
Kof L	23,008	\$ 201.69	1.0	4.1	9.2	11.5	9.5	17.9
AC *	18,542	\$ 201.07	2.7	2.8	3.9	-0.5	-5.5	3.2
Cuervo *	2,750	\$ 14.10	1.2	0.9	-5.7	-2.8	-13.5	-31.9
Cultiba B	362	\$ 9.80	0.0	-2.0	-8.6	-22.4	-21.6	-18.3
Food								
Bimbo A	13,010	\$ 55.92	-0.1	1.5	-1.1	-0.0	-3.0	-5.4
SigmaF A	5,545	\$ 18.37	0.6	2.2	0.0	12.9	2.9	16.7
Gruma B	4,286	\$ 237.88	0.6	0.2	-0.0	-15.8	-22.6	-23.3
Herdez *	982	\$ 56.22	0.9	2.2	11.5	3.4	-21.8	-18.8
Nutrisa A	53	\$ 3.05	-1.6	-11.6	4.1	-13.8	-22.8	-29.9
Consumer Goods								
Kimber A	6,064	\$ 37.93	0.5	0.4	-1.8	-1.3	-8.9	-1.2
Lab B	708	\$ 13.04	2.0	1.7	0.8	-13.8	-29.7	-27.1
BWMX	613	\$ 16.46	1.1	-0.2	6.1	-8.8	-11.0	15.8
Cement, Construction & Infrastructure								
Cemex CPO	14,483	\$ 17.62	1.0	1.0	-4.5	-18.8	-14.7	-14.8
Ideal B1	6,692	\$ 43.00	0.0	0.0	0.0	0.0	0.0	-2.3
Pinfra *	6,412	\$ 284.78	3.9	4.6	6.4	1.6	-3.4	6.5
GCC *	3,264	\$ 178.17	1.4	0.3	-5.8	-12.5	-7.4	-2.4
CMoctez *	4,152	\$ 86.40	0.0	1.6	-0.6	2.9	8.0	5.4
Lamosa *	1,730	\$ 93.96	0.0	-0.0	0.6	-2.0	-4.1	-8.8
Housing								
Vinte *	534	\$ 34.95	0.7	-0.1	0.1	-5.3	4.3	10.1
Ara *	350	\$ 5.31	-0.7	0.6	14.2	10.6	15.2	42.0
Cadu A	122	\$ 7.40	0.0	0.0	1.6	-0.9	5.9	48.0

	Mkt. Cap (USD Mn)	Price 09-Oct-26	1 Day	1 Week	1 Month	3 Months	6 Months	YTD
Mining & Metals								
GMexico B	102,505	\$ 242.48	5.3	4.2	6.1	24.8	20.1	43.3
Peñoles *	19,652	\$ 910.52	3.8	3.2	-0.3	17.6	-9.1	-3.8
Mfrisco A1	5,945	\$ 18.11	-2.1	-5.7	-19.9	31.4	92.7	104.4
Sinda	2,226	\$ 14.02	3.1	0.7	-15.6	16.5	n.a.	n.a.
Autlan B	126	\$ 7.16	0.0	-3.5	-3.9	-5.3	-8.1	-0.7
Steel								
Ich B	4,243	\$ 179.00	0.0	2.3	4.1	-0.6	7.5	-0.5
Simec B	4,729	\$ 174.99	0.0	-0.0	-0.5	1.7	-2.0	-3.9
Airports / Airlines / Transportation								
Gap B	10,200	\$ 371.74	3.8	1.9	5.4	-10.1	-14.5	-21.4
Asur B	6,969	\$ 427.78	2.2	0.3	-0.4	-13.9	-30.9	-26.1
Oma B	4,392	\$ 207.35	0.9	-3.2	-1.1	-12.9	-18.0	-14.9
Aero *	2,275	\$ 28.72	-1.4	2.6	7.0	-0.8	2.7	-28.2
Volar A	729	\$ 11.52	0.2	-3.4	0.8	-22.5	-14.5	-27.9
Traxion A	382	\$ 12.98	0.0	0.2	17.3	16.7	-2.9	-14.8
Industrials								
GCarso A1	18,317	\$ 149.77	3.2	8.6	8.4	19.1	3.7	27.0
Orbia*	2,429	\$ 22.73	2.9	12.4	11.0	1.6	7.1	45.7
Esentia II	1,479	\$ 51.01	0.3	-0.9	1.4	-5.3	-10.5	3.6
Alpek A	1,750	\$ 15.35	3.7	4.1	10.6	21.2	45.9	65.8
Kuo B	1,186	\$ 49.20	0.0	0.0	9.3	-4.5	-15.2	-18.0
Nemak A	469	\$ 3.05	0.3	2.3	-1.3	-4.7	-13.4	-15.5
Agua*	390	\$ 14.78	0.5	-0.5	5.6	12.0	20.8	25.6
Gissa A	210	\$ 12.80	0.0	0.0	6.7	4.1	2.3	-8.6
Vitro A	119	\$ 4.52	0.0	0.4	31.0	-13.7	-17.1	-23.3
Financials								
GFNorte O	29,016	\$ 189.95	-0.1	-0.2	-4.4	2.5	-5.2	13.8
GFinbur O	13,654	\$ 42.09	1.2	2.5	-1.9	2.1	-7.5	-3.4
Bbajio O	3,664	\$ 56.71	-2.3	-0.2	-1.4	3.2	-1.0	24.7
Q *	3,392	\$ 156.15	1.2	4.0	1.1	-10.1	-5.4	-16.3
Gentera *	3,236	\$ 37.74	2.3	1.7	-4.7	-3.8	-27.1	-18.1
RA *	2,524	\$ 141.72	2.0	2.4	0.5	7.6	-8.6	-0.7
Bolsa A	1,054	\$ 35.19	0.7	-8.1	-8.8	-2.0	-4.1	-4.9
Invex A	926	\$ 104.55	0.0	0.0	0.0	4.5	7.4	10.0
Actinrv B	611	\$ 21.50	-0.1	-0.5	0.0	-0.9	-2.3	-3.2
Fhipo 14	294	\$ 14.50	0.3	0.7	2.8	3.4	5.4	10.9
Findep *	116	\$ 6.32	0.0	0.6	-6.2	-14.6	-21.0	-27.8
Fibras / Real Estate								
Prologis	6,894	\$ 76.11	0.3	0.6	1.2	-1.2	-3.5	2.6
Funo 11	6,414	\$ 30.77	1.3	2.9	3.8	3.7	1.6	15.3
FMTY 14	3,697	\$ 14.17	0.4	-0.7	0.8	-2.1	-7.1	-4.1
Educa 18	3,400	\$ 51.00	0.0	-1.0	-1.9	-2.1	-8.1	0.1
Vesta *	3,230	\$ 62.32	0.8	5.4	9.1	5.2	2.4	13.1
Dahnos 13	2,537	\$ 28.86	0.6	1.2	-1.4	4.3	4.2	4.9
Soma 21	2,451	\$ 47.99	0.0	0.0	0.0	-0.4	1.6	-2.4
Fibra MQ	1,930	\$ 44.57	0.2	-0.8	3.8	-1.6	7.6	31.4
FNova 17	1,346	\$ 41.72	-0.3	-0.7	1.9	-4.4	13.0	18.2
FShop 13	434	\$ 11.80	1.4	0.9	-1.4	0.9	5.4	35.0
Storage 18	364	\$ 25.75	0.0	0.0	-1.0	2.9	1.0	3.8
Fiho 12	322	\$ 7.51	0.1	-0.1	-0.8	2.6	-2.0	0.1
Finn 13	185	\$ 4.70	0.2	0.6	-1.7	1.3	-4.5	-13.0
FPlus 16	174	\$ 5.04	0.0	0.2	0.2	-0.2	-4.7	-16.0
Fibraup 18	102	\$ 35.00	0.0	-2.8	-3.8	-7.8	-14.6	-5.4
Hotels								
Rlh A	1,049	\$ 15.46	0.0	0.0	0.0	0.0	-6.0	-6.3
Posadas A	727	\$ 27.00	0.0	0.0	0.0	-6.9	-5.3	-6.9
Hotel *	198	\$ 5.10	0.0	0.0	-3.8	13.6	27.2	40.5
HCity*	115	\$ 5.55	-0.9	0.7	-0.9	-8.1	-7.8	-10.2
Salud								
Médica B	308	\$ 52.50	0.0	-2.8	-1.8	-11.6	-14.6	-12.5