

S&P Dow Jones Indices

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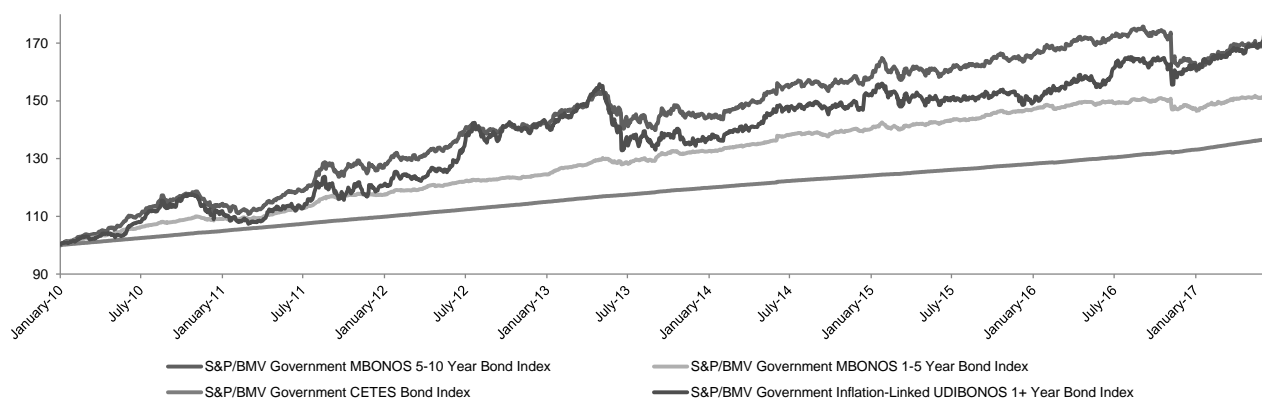
Index Dashboard: Mexico Fixed Income

July 31, 2017

Index performance based on total return. Annualized Returns.	Yield	1-M	YTD	12M	Index performance based on total return. Annualized Returns.	Yield	1-M	YTD	12M
Sovereign					International				
S&P/BMV Sovereign MBONOS Bond Index	6.90	4.59%	12.30%	1.95%	S&P/BMV Sovereign International UMS Bond Index	3.80	-0.24%	-8.54%	-4.56%
S&P/BMV Sovereign MBONOS 1-3 Year Bond Index	6.81	2.96%	7.05%	4.02%	S&P/BMV Government International UMS 1+ Year Bond Index	3.92	0.48%	-7.33%	-4.59%
S&P/BMV Government MBONOS 1-5 Year Bond Index	6.78	1.95%	7.80%	3.16%	S&P/BMV Sovereign International UMS 5-10 Year Bond Index	3.24	-2.31%	-12.10%	-3.38%
S&P/BMV Government MBONOS 5-10 Year Bond Index	6.82	1.56%	12.59%	1.31%	Corporate				
S&P/BMV Sovereign MBONOS 10-20 Year Bond Index	7.03	4.10%	18.39%	0.43%	S&P/BMV CEDEVIS Bond Index	3.85	4.77%	6.69%	7.21%
S&P/BMV Sovereign UDIBONOS Bond Index	3.22	2.14%	10.39%	4.51%	S&P/BMV Corporate Bond Index	7.87	7.42%	10.90%	6.07%
S&P/BMV Government Inflation-Linked UDIBONOS 1+ Year Bond Index	3.31	1.86%	10.63%	4.67%	S&P/BMV Corporate 1-5 Year Duration Bond Index	8.04	6.20%	9.47%	6.73%
S&P/BMV Sovereign UDIBONOS 1-3 Year Bond Index	3.19	4.01%	5.60%	6.13%	S&P/BMV Corporate 5-10 Year Duration Bond Index	8.01	8.91%	14.20%	5.21%
S&P/BMV Sovereign UDIBONOS 10-20 Year Bond Index	3.41	2.29%	15.74%	4.02%	S&P/BMV Corporate 10+ Year Duration Bond Index	5.13	9.95%	12.73%	4.86%
S&P/BMV Sovereign UDIBONOS 20+ Year Bond Index	3.57	0.00%	17.09%	2.96%	S&P/BMV Corporate AAA Rated Bond Index	8.11	5.36%	11.25%	5.13%
S&P/BMV Government CETES Bond Index	7.07	6.76%	6.36%	5.46%	S&P/BMV Corporate Fixed Coupon Bond Index	8.46	4.99%	13.81%	3.88%
S&P/BMV Sovereign CETES 28 Day Bond Index	6.99	6.94%	6.43%	5.75%	S&P/BMV Corporate Inflation-Linked Coupon Bond Index	4.60	7.71%	10.55%	10.09%
S&P/BMV Sovereign CETES 91 Day Bond Index	7.08	6.99%	6.48%	5.64%	S&P/BMV Corporate Variable Coupon Bond Index	8.50	10.30%	7.65%	6.99%
S&P/BMV Sovereign 7+ Day Bond Index	6.29	5.17%	9.78%	4.06%	S&P/BMV Quasi-Sovereign Bond Index	8.25	7.79%	14.62%	6.59%
S&P/BMV Sovereign Fixed Rate 185-365 Day Bond Index	7.08	6.16%	6.24%	5.19%	S&P/BMV TFOVIS Bond Index	4.02	4.96%	6.62%	7.03%
S&P/BMV Sovereign BONDES Bond Index	7.21	7.29%	6.91%	6.17%	S&P/BMV Corporate Eurobonos Bond Index	4.39	11.51%	-0.02%	7.12%
S&P/BMV Sovereign BONDES 0-1 Year Bond Index	7.14	7.15%	6.72%	6.03%	S&P/BMV Corporate Eurobonos 5-10 Year Bond Index	4.20	7.02%	-2.10%	4.83%
S&P/BMV Sovereign BONDES 1-3 Year Bond Index	7.22	7.32%	6.89%	6.16%	Money Market				
S&P/BMV Sovereign BONDES 3+ Year Bond Index	7.25	7.36%	7.06%	6.27%	S&P/BMV Bank Funding Over-Night Rate Index		7.06%	6.55%	5.91%
S&P/BMV Sovereign BPAG28 Bond Index	7.20	7.33%	6.75%	6.04%	S&P/BMV Sovereign Funding Rate Bond Index		7.07%	6.57%	5.93%
S&P/BMV Sovereign BPAG91 Bond Index	7.21	7.34%	6.90%	6.08%	S&P/BMV Promissory Note 91 Day Rate Index		3.86%	3.42%	2.95%
S&P/BMV Sovereign BPA182 Bond Index	7.10	7.47%	8.83%	7.21%	S&P/BMV 28 Day Interbank Interest Rate Balance Index		7.37%	6.90%	6.27%

Summary

- The short-term nominal rate curve increased an average of 15 bps, while the long-term end of the curve decreased 2 bps on average, leaving the S&P/BMV Sovereign MBONOS Bond Index up 4.59% in July and up 12.30% YTD. The long-term end, as measured by the S&P/BMV Sovereign MBONOS 10-20 Year Bond Index, gained 4.10%, and the short-term end of the curve, as measured by the S&P/BMV Sovereign MBONOS 1-5 Year Bond Index, gained 1.95%.
- Inflation in June came in at 6.31%, and the real curve increased an average of 4 bps, without taking into account the bond that matures in 2017, leaving the S&P/BMV Sovereign UDIBONOS Bond Index up 2.14% for July. The long-term end of the curve, as measured by the S&P/BMV Sovereign UDIBONOS 20+ Year Bond Index, stayed flat with respect to last month, but it was still up 17.09% YTD.
- MBS securities, as measured by the S&P/BMV CEDEVIS Bond Index and the S&P/BMV TFOVIS Bond Index, closed the month with gains of 4.77% and 4.96%, respectively. Corporate bonds, as measured by the S&P/BMV Corporate Bond Index, were up 7.42% in July. The S&P/BMV Corporate Eurobonos Bond Index had the largest gain for the month among corporate bond indices, closing up 11.51%.
- For the third month in a row, the Mexican peso appreciated, ending the month up 1.10% and leaving the S&P/BMV Sovereign International UMS Bond Index almost flat, down 0.24% in July. The S&P/BMV Sovereign International UMS 1+ Year Bond Index closed up 0.48%.



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of July 31, 2017. Index performance based on total return. Annualized returns. Past performance is no guarantee of future results. Chart and table are provided for illustrative purposes.

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