MIRANDA INTELLIGENCE

# Mexico Market Chatter

July 24th – July 31st, 2025

## MARKETS

The **S&P / BMV IPC** was up a marginal 0.6% over the week to close at 57,397.93 pts after the announcement of another extension on the implementation of US tariffs and a stronger-than-expected 2Q25 GDP offset mixed quarterly reports. Meanwhile, the Mexican peso lost 1.8% to MXN$18.8/USD, and the yield of the 10-year M-Bono was down 8 bps to 9.41%.

The **S&P / BMV IPC's** top gainers were: TLEVISA CPO (+17.1%), BIMBO A (+9.4%) and CEMEX CPO (+8.1%). On the other hand, the main losers were: FEMSA UBD (-5.9%), GENTERA * (-4.6%) and GFINBUR O (-3.4%).

| Indexes (America) | 31-Jul-25 | 24-Jul-25 | % |
|---|---|---|---|
| Dow Jones | 44,130.98 | 44,693.91 | -1.3 |
| S&P 500 | 6,339.39 | 6,363.35 | -0.4 |
| Nasdaq | 21,122.45 | 21,057.96 | 0.3 |
| VIX | 16.72 | 15.39 | 8.6 |
| S&P / BMV IPC | 57,397.93 | 57,035.90 | 0.6 |
| Bovespa | 133,071.05 | 133,807.59 | -0.6 |
| **Indexes (Europe)** | **31-Jul-25** | **24-Jul-25** | **%** |
| Eurostoxx 50 | 5,319.92 | 5,355.20 | -0.7 |
| FTSE 10 | 9,132.81 | 9,138.37 | -0.1 |
| DAX | 24,065.47 | 24,295.93 | -0.9 |
| **Indexes (Asia)** | **31-Jul-25** | **24-Jul-25** | **%** |
| Shanghai Comp | 3,573.21 | 3,605.73 | -0.9 |
| CSI 300 | 4,075.59 | 4,149.04 | -1.8 |
| Hang Seng | 24,773.33 | 25,667.18 | -3.5 |
| Nikkei 225 | 41,069.82 | 41,826.34 | -1.8 |
| **10-Year Bonds** | **31-Jul-25** | **24-Jul-25** | **bps** |
| US | 4.37 | 4.40 | -2.2 |
| Japan | 1.56 | 1.61 | -4.9 |
| Germany | 2.70 | 2.70 | -0.7 |
| Mexico | 9.41 | 9.49 | -8.1 |
| Brazil | 14.07 | 14.14 | -6.8 |

| FX | 31-Jul-25 | 24-Jul-25 | % |
|---|---|---|---|
| Dollar Index | 99.97 | 97.38 | 2.7 |
| Euro | 1.14 | 1.17 | -2.8 |
| MXN | 18.88 | 18.55 | 1.8 |
| Brazilian Real | 5.60 | 5.52 | 1.4 |
| Japanese Yen | 150.75 | 147.01 | 2.5 |
| Chinese Yuan | 7.20 | 7.15 | 0.6 |
| **Commodities (Energy)** | **31-Jul-25** | **24-Jul-25** | **%** |
| WTI | 69.26 | 66.03 | 4.9 |
| Brent | 72.53 | 69.18 | 4.8 |
| Natural Gas | 3.11 | 3.09 | 0.4 |
| **Commodities (Metals)** | **31-Jul-25** | **24-Jul-25** | **%** |
| Gold | 3,289.93 | 3,368.68 | -2.3 |
| Silver | 36.71 | 39.07 | -6.0 |
| Copper | 9,560.24 | 9,827.08 | -2.7 |
| Aluminum | 2,562.36 | 2,649.26 | -3.3 |
| **Cryptocurrencies** | **31-Jul-25** | **24-Jul-25** | **%** |
| Bitcoin | 116,491.11 | 118,780.41 | -1.9 |
| Ethereum | 3,734.71 | 3,738.11 | -0.1 |
| Binance | 791.26 | 770.40 | 2.7 |
| Solana | 177.81 | 182.86 | -2.8 |
| XRP | 3.05 | 3.23 | -5.6 |

## LISTED COMPANIES

**Iberdola announced it has sold its remaining Mexican assets to Cox Energy for US$4.17 billion,** including 15 operating plants with more than 2,600 MW of installed capacity, the largest supplier of qualified users in Mexico, and a pipeline of more than 12 GW of different energy sources. The transaction is subject to regulatory approval.

**Femsa reported weak 2Q25 results, missing EBITDA and net income forecasts.** Consolidated revenues rose 6.3% YoY (2.2% comparable), slightly surpassing Bloomberg estimates. Growth stemmed from favorable FX effects and strong performance outside Mexico, especially in Proximity Europe and Health. Proximity Americas revenues advanced 6.9% YoY (2.0% comparable), driven by store base expansion and FX tailwinds, though same-store sales fell 0.4% due to weak traffic and softness in beer, soft drinks, and tobacco categories in Mexico.

Coca-Cola FEMSA revenues rose 5.0% YoY (2.4% comparable), helped by resilient South American operations and currency tailwinds, while domestic operations faced challenging conditions. Adjusted EBITDA was up 3.4% YoY, slightly below consensus, with margin down 40 bps to 14.0%, reflecting higher selling expenses. Net income declined sharply by 64.3% YoY, missing expectations, mainly due to FX losses and lower interest gains. Management reiterated its commitment to reversing traffic and volume trends and improving margins through cost control, commercial segmentation, and a more flexible price-pack architecture ahead of the year-end high season.

**Grupo México presented mixed 2Q25 results.** Total revenues were down 3.6% YoY in USD, missing consensus estimates, primarily due to a 3.3% decline in transportation revenues caused by a 6.5% drop in carloads, and a 2.2% decrease in mining revenues, despite higher metal prices. Copper production contracted 1.3% YoY to 267,325 tons, mainly from a 2.5% drop in Buenavista due to a strategic focus on zinc and silver. Consolidated EBITDA rose 1.4% YoY, slightly above consensus, driven by a 280 bps margin expansion to 55.8%, while net income increased 3.0% YoY, also beating the consensus. The company reiterated its multi-billion-dollar investment plan of over US$27 billion this decade, including US$10.3 billion in Peru and US$10.2 billion in Mexico.

**Fibra Prologis released solid 2Q25 results.** Fibra Prologis reported solid 2Q25 results with a total portfolio GLA of 87.0 million square feet, which rose materially YoY following the consolidation of Terrafina's assets. Average occupancy declined slightly to 98.2%, from 98.6%. Total revenues more than doubled YoY, driven by the enlarged portfolio and higher rental income across core markets. FFO per CBFI advanced 43%, reflecting record rent change on rollover of 68.0%, strong customer retention, and disciplined cost management. AFFO per CBFI increased at a similar pace. Management raised its 2025 FFO/CBFI guidance to a range of US$0.22–0.24, from US$0.20–0.22, excluding FX impacts and any potential incentive fees.

**Netflix acquired the streaming rights to "El Chavo del 8" from Televisa, according to local newswires.** The US company and will release over 290 original episodes on its platform starting August 11, 2025, excluding Mexico.

**TelevisaUnivision announced that Univision Communications Inc., has extended the maturity of US$763.55 million** aggregate principal amount of term loan A loans by three years to 2030. Existing lenders also agreed to extend US$500.2 million of their existing revolving commitments by three years to 2030.

**El Puerto de Liverpool reported weak 2Q25 results.** Total revenues increased 8.0% YoY, supported by a 7.3% rise in retail sales driven by strong seasonal events at Liverpool and Suburbia, where SSS advanced 4.7% and 8.2%, respectively. Financial revenue surged 15.7% due to a 13.8% credit portfolio growth, surpassing 8 million cardholders, despite a 42 bp increase in the NPL ratio to 4.0%. Real estate revenues rose 6.9%, helped by stronger leasing margins and additional GLA, especially in the Metepec shopping center. On the other hand, EBITDA fell 7.1%, with the margin declining 248 bp to 15.3%, impacted by higher operating

costs and a significant increase in provisions for doubtful accounts. Net income dropped 47.0%, largely due to elevated financial expenses linked to a new bond issuance.

**Grupo Aeroportuario del Sureste (ASUR) announced it signed an agreement to acquire URW Airports, LLC's commercial concessions from URW, Westfield Development for a total enterprise value of US$295 million.** The transaction includes the commercial retail concessions at key terminals in three major U.S. airports: Terminals 1, 2, 3, 6, the Tom Bradley International Terminal and Tom Bradley West International Terminal at Los Angeles airport; Terminal 5 at Chicago O'Hare; and Terminals 8 and New Terminal One at JFK.

**Grupo Aeroportuario del Centro Norte (Oma) reported mixed 2Q25 results, with sales and EBITDA exceeding consensus estimates, but net profits below.** Total revenues advanced 24.4% YoY, supported by a 17.0% expansion in aeronautic revenues, driven by higher domestic and international passenger charges and regulated services, and a 16.0% gain in non-aeronautic revenues, explained by stronger results in restaurants, retail, VIP lounges, and parking. Total passenger traffic advanced 11.3%, lifted by Monterrey, Zihuatanejo, and Chihuahua, with international traffic outpacing domestic. Adjusted EBITDA rose 18.8%, fueled by operating leverage, while the adjusted margin improved 130 bps to 74.6%. Net profits increased 3.8% as higher operating income was offset by a surge in financing expenses.

**Pinfra posted solid 2Q25 results.** Revenues increased 14% YoY, driven by strong performance in toll assets and a 67% expansion in construction activity. EBITDA advanced 10% YoY, supported by stronger contributions from the concessions segment, although the EBITDA margin declined to 64%, from 66%, due to a higher revenue share from low-margin construction. Net profit rose 8% YoY, despite a steep drop in FX-related gains, cushioned by higher interest income and lower interest expenses.

**Regional delivered mixed results 2Q25 results with strong loan growth but rising expenses.** Total loan portfolio increased 10%, led by an 11% expansion in commercial loans, while the NPL ratio stood at 1.5%, up 21 bps YoY, with a 1.4x coverage. Core deposits rose 7%, underpinned by balanced growth in both time and demand deposits. The financial margin grew 8% and the adjusted financial margin rose 9%, supported by moderate 1% growth in provisions. Non-interest expenses rose 11%, resulting in a higher efficiency ratio of 40.8%, vs. 39.0%. Net profits advanced 2% YoY while the ROE declined 228 bps to 20.1%. Management reiterated its 2025 guidance of loan portfolio growth between 8-10% and ROE in the range of 20-21%.

**Grupo Chedraui posted mixed 2Q25 results.** Revenues were up 9.5% YoY, driven by a 7.1% rise in Mexico and an 11.7% growth in the US when measured in pesos, the latter benefiting from a favorable FX effect. SSS advanced 3.7% in Mexico, outperforming ANTAD by 122 bps, while in the US, they contracted 0.3% in dollar terms due to a lower average ticket at Smart & Final, despite improved traffic. Gross profit rose 10.1% and gross margin expanded 12 bps, supported by better inventory control and promotions. EBITDA grew 6.3% with a margin of 8.9%, while the adjusted EBITDA rose 8.0%, reaching a 9.0% margin. Net income increased

2.4%, or 6.1% when excluding the Rancho Cucamonga distribution center transition costs. Chedraui opened 30 stores in Mexico and one in the US in the quarter.

**Soriana reported soft 2Q25 results.** Total revenues rose 1.7% YoY, supported by the expansion of its store base, although SSS contracted 1.4% due to softer consumer demand. Gross margin widened by 60 bps to 23.9%, lifting gross profit by 4.6% YoY, driven by better procurement strategies and an improved sales mix. Operating expenses increased 8.0% YoY, reflecting higher personnel costs and the impact of 11 additional stores, which compressed EBITDA by 3.7% YoY and trimmed the EBITDA margin by 40 bps to 6.6%. Net profit grew 2.5% YoY, helped by an 11.6% drop in net financial costs.

**GMXT reported strong 2Q25 results.** The company posted a 10% YoY increase in total revenues, driven by higher activity in the automotive, minerals, and agricultural segments, supported by longer hauls, improved network fluidity, and a favorable FX rate. EBITDA expanded 17.2% YoY, explained by a better traffic mix and cost reductions in diesel, labor, leasing, and car hire, while the EBITDA margin widened 270 bps. Net income advanced 23% YoY, supported by the strong operating leverage. GMXT raised its 2025 investment guidance to US$580 million to fund locomotive acquisitions, yard improvements, and network upgrades aimed at enabling service expansion, productivity, and safety gains.

**Megacable reported solid 2Q25 results.** Total revenues rose 6.9% YoY driven by a 10.6% expansion in the Mass Segment, which offset a 10.0% contraction in the Corporate Segment. Total RGUs increased 9.1% YoY to 14.4 million, supported by higher subscriptions across Internet (+11.7%), Telephony (+14.2%), and Mobile (+32.2%) services, which offset the stability in video. ARPU per unique subscriber remained flat YoY at MXN$421.0, as a greater mix of double-play packages offset previous price hikes. EBITDA climbed 9.7% YoY due to operating leverage and efficiency in cost control, with the EBITDA margin improving to 45.4%, from 44.3%. Net profits surged 34.4% YoY, mainly reflecting lower net financing expenses. The company confirmed a continued deceleration in investments, with CAPEX down 30.5% YoY and reiterated its strategy to prioritize cash flow generation.

**Grupo Bafar posted positive 2Q25.** Total revenues increased 15.5% YoY. This performance was primarily attributable to a 14.7% rise in the food business, driven by a stronger mix, store expansion, and higher export volumes. FNova's revenues advanced 27.5% due to portfolio growth and new contracts. Financial division revenues were up 35.5%, driven by loan portfolio growth. This was partially offset by a 21.9% decrease in real estate revenues. Bafar's gross margin remained stable at 32.5% thanks to operating efficiencies and a stronger product mix. EBITDA grew 13.8% YoY, while the margin stood at 21.4%, slightly lower than the 21.7% of the same period last year. Net profits reached MXN$1.58 billion in 2Q25, from a MXN$103 million net loss in 2Q24, due to FX gains.

**Grupo Traxión posted stronger-than-expected 2Q25 results**. Total revenues were down 6.9% YoY mainly because of a 24.0% decline in Logistics and Technology due to lower volumes generated by tariff uncertainty and the adjustment in B2C last-mile operations last year.

Mobility of Cargo revenues increased 1.3% as a result of higher rates, which offset the 9.5% drop in kilometers traveled, while Mobility of Personnel revenues grew 4.5% because of higher prices. EBITDA fell 4.4% YoY, although the margin expanded 40 bps to 17.5%. This improvement was primarily reflected in Logistics and Technology (+181 bps) and Mobility of Personnel (+128 bps), which offset the lower profitability in Mobility of Cargo. Consolidated net income decreased 73.4% YoY due to FX losses.

**Corporación Actinver posted positive 2Q25 results.** Operating revenues were up 27% YoY. The financial margin decreased 11%, as portfolio growth was partially offset by lower interest rates. However, the company released excess reserves, which boosted the adjusted financial margin by 17%. Net commissions and fees grew 17% due to higher commissions in asset management, fiduciary, client services, and equity trading. Trading revenues rose 134% due to gains in the derivatives, money, and equity markets. However, administrative and marketing expenses grew 19% due to a larger workforce and the digitalization process. As a result, net income increased by 51%, while the L12M ROE improved 562 bps to 18.0%.

**Fibra Storage delivered outstanding 2Q25 results.** Total revenues were up 10.8% YoY, driven primarily by the strong performance of built and available GLA, a 7.9% increase in the average monthly rate, and a 340 bps improvement in occupancy levels to 81.7%, boosting RevPaM by 12.6%. NOI grew 21.5% YoY, with a margin of 78.7%, compared to 78.0% in 2Q24, due to operating leverage. Adjusted FFO increased 24.2% YoY, while the margin improved to 48.5%, from 47.0% in 2Q24.

**Médica Sur reported very strong 2Q25 results.** Total revenues were up 10.0% YoY as a result of stronger demand across the three business segments. Normalized EBITDA (excluding the prior year's extraordinary items) grew 33.8% YoY, with a significant 390 bps expansion in the EBITDA margin to 21.6%, due to financial discipline and cost and expense control. Normalized net profits rose 26.2% YoY as a result of the strong operating performance, which offset FX losses. Net margin improved 150 bps to 11.5%.

**Globcash reported strong 2Q25 results.** Total revenues were up 22% YoY, boosted by the company's strategy to prioritize pawn lending. LatAm pawn fees were up 25%, more than offsetting a 1% decline in retail sales. The US segment continued to report accelerating figures, as the store count reached five, up from just one last year. Both regions contributed to profitability improvements, with the Adjusted EBITDA up 65% YoY. Net income more than doubled.

**Corporación Interamericana de Entretenimiento announced that Live Nation will execute the early purchase of an additional 24% stake in OCESA for US$646 million, bringing its ownership to 75%.** Additionally, Alejandro Soberón will remain CEO through 2032. CIE will retain a 25% stake in OCESA, and the call/put option agreement for the remaining stake will be extended through 2032.

**Nemak announced the acquisition of GF Casting Solutions' automotive business from Georg Fischer for an enterprise value of US$336 million,** which includes nine plants across Europe, China, and the US, as well as an R&D center in Switzerland and 2,500 employees. The transaction, expected to close in 2H25, involves a US$160 million upfront payment, with the balance in liabilities and fixed instalments over five years.

**América Móvil's ownership of ClaroVTR reached 100%** after the Mexican company acquired an additional 8.4% equity stake from Liberty Media.

**Grupo Bimbo renewed its sustainability-linked committed revolving credit facility ("RCF"),** increasing its size from US$1.931 billion to US$2.35 billion, representing an increase of more than 20%. This renewal also includes a maturity extension, providing ample flexibility and liquidity. This RCF has multi-currency commitments and is divided into two tranches: the first for up to US$1.056 billion maturing in 2028, and the second for up to US$1.294 billion, now maturing in 2030.

**Gentera has obtained a MXN$1.8 billion credit line from its subsidiary Banco Compartamos.** Compartamos Banco in Perú obtained a 320 million Soles credit line from Banco de la Nación del Perú.

## OTHER COMPANIES

**Nissan will transfer all its production from its Morelos plant to its Aguascalientes complex,** according to local newswires.

## ECONOMIC

**The US government extended for 90 days the implementation of 30% tariffs on Mexican imports,** after a call between Mexico's and US Presidents.

**Mexico's 2Q25 GDP grew 0.7% QoQ (seasonally adjusted), above the 0.2% consensus estimate.** Secondary activities increased 0.8% and tertiary activities were up 0.7 %, while primary activities contracted by 1.3 %. In 2Q25, GDP expanded 0.1% YoY (original data), with primary activities up 4.1%, tertiary activities rising 0.7%, and secondary activities declining by 1.5%.

**Mexico recorded a US$514 million trade surplus in June.** Exports rose 10.6 % YoY, with non-oil exports up 12.4 % and oil exports down 30.4 %. Imports increased 4.4 % YoY, non-oil imports grew by 5.3 % while oil imports fell by 5.4 %.

**The unemployment rate declined slightly to 2.7% in June 2025,** from 2.8% in June 2024, according to INEGI.

**The Mexican government raised import taxes to 33.5%, from 19%, for online purchases from countries with no trade agreement.** The measure excludes the US and Canada due to the USMCA.

**CETES auction:** 28-day CETES -17 bps to 7.48%; 91-day CETES -3 bps to 7.92%; 175-day CETES -6 bps to 8.00% and 707-day CETES -13 bps to 8.52%.

MIRANDA INTELLIGENCE

| | Price | Return in Pesos | | | | | |
|---|---|---|---|---|---|---|---|
| | 31-Jul-25 | 1 Day | 1 Week | 1 Month | 3 Month | 6 Month | YTD |
| IPC | 57,397.93 | 0.0 | 0.6 | -0.1 | 2.0 | 12.1 | 15.9 |
| Pesos / Dólar | 18.88 | -0.0 | 1.8 | 0.7 | -3.7 | -7.3 | -9.4 |
| *Telecommunications* | | | | | | | |
| Amx B | $ 17.03 | -0.5 | 0.2 | 1.5 | 0.7 | 17.7 | 13.9 |
| Axtel CPO | $ 2.35 | -0.4 | -1.3 | -3.3 | 17.5 | 106.1 | 113.6 |
| *Media / Entertainment* | | | | | | | |
| Tlevisa CPO | $ 10.47 | 0.1 | 17.1 | 25.4 | 46.6 | 32.5 | 51.5 |
| Aguilas CPO | $ 46.80 | 0.8 | -0.1 | -2.8 | -2.2 | n.a. | n.a |
| Azteca CPO | $ 0.50 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Mega CPO | $ 52.43 | 1.2 | -5.6 | -0.3 | 9.3 | 28.3 | 54.6 |
| CIE B | $ 41.40 | 0.0 | 4.3 | 24.0 | 33.7 | 66.9 | 57.8 |
| *Self-service* | | | | | | | |
| Walmex* | $ 55.61 | -2.3 | 1.3 | -10.5 | -10.5 | 3.5 | 1.3 |
| Soriana B | $ 25.96 | 3.8 | 2.3 | -7.2 | -0.1 | -11.0 | -12.4 |
| Lacomer UBC | $ 40.84 | -0.3 | 2.6 | -0.7 | 11.4 | 21.8 | 25.8 |
| Chdraui B | $ 152.81 | 0.1 | 6.0 | 2.6 | 20.5 | 27.9 | 22.0 |
| *Specialized Retail* | | | | | | | |
| Alsea* | $ 56.54 | 0.3 | 4.5 | 10.9 | 27.5 | 28.1 | 30.0 |
| Livepol C | $ 92.70 | 0.3 | -2.8 | -9.6 | 3.0 | -10.7 | -6.5 |
| Elektra* | $ 369.22 | -0.1 | 0.1 | -1.0 | 5.3 | 7.6 | 6.0 |
| Sports | $ 6.59 | 3.0 | 2.2 | -0.2 | -4.9 | 5.4 | 3.3 |
| *Beverages* | | | | | | | |
| AC * | $ 196.62 | 1.3 | 1.5 | -0.9 | -4.7 | 3.8 | 13.8 |
| Femsa UBD | $ 170.31 | 0.5 | -5.9 | -10.6 | -16.3 | -0.8 | -1.2 |
| Kof L | $ 156.42 | -0.8 | -3.1 | -14.0 | -15.3 | -3.9 | -3.4 |
| Cultiba B | $ 10.59 | -1.5 | -0.2 | 2.8 | -5.4 | -1.9 | -5.4 |
| *Food* | | | | | | | |
| Bimbo A | $ 54.74 | -1.6 | 9.4 | 4.6 | -8.2 | 0.6 | -0.9 |
| Gruma B | $ 326.04 | 0.1 | 1.3 | 0.7 | -13.0 | -9.2 | 0.0 |
| Cuervo* | $ 23.63 | -0.3 | 0.3 | 4.3 | 4.0 | 28.6 | 0.9 |
| Herdez * | $ 54.80 | -0.2 | 1.2 | -2.5 | -0.2 | 0.3 | 1.9 |
| *Consumer Goods* | | | | | | | |
| Kimber A | $ 35.16 | -0.1 | -0.3 | 2.4 | 1.7 | 13.5 | 19.6 |
| Lab B | $ 21.82 | 2.4 | 5.5 | 6.5 | -5.3 | -22.7 | -13.2 |
| *Cement, Construction & Infrastructure* | | | | | | | |
| Cemex CPO | $ 16.47 | 2.6 | 8.1 | 27.2 | 36.1 | 33.9 | 41.0 |
| Ideal B1 | $ 36.69 | 0.0 | 0.0 | 0.0 | -5.2 | -5.2 | -5.2 |
| Pinfra * | $ 222.35 | -1.5 | -0.3 | 5.2 | 1.4 | 13.6 | 25.9 |
| Lamosa * | $ 114.00 | 0.0 | 0.0 | -1.2 | -1.3 | -0.9 | -0.9 |
| GCC* | $ 176.28 | 1.8 | 0.6 | -1.8 | 7.2 | -8.5 | -5.5 |
| CMoctez* | $ 81.00 | 0.0 | 0.0 | 1.3 | 1.9 | 1.2 | 8.2 |
| *Housing* | | | | | | | |
| Ara * | $ 3.25 | 0.6 | -1.5 | -4.1 | -1.5 | 4.5 | 1.6 |
| Cadu A | $ 3.37 | 0.0 | 2.1 | 5.3 | 2.1 | 12.3 | -3.4 |
| Vinte* | $ 30.00 | 0.0 | -2.8 | -2.9 | -9.1 | -7.7 | -7.7 |

MIRANDA
INTELLIGENCE

| | Price | Return in Pesos | | | | | |
|---|---|---|---|---|---|---|---|
| | 31-Jul-25 | 1 Day | 1 Week | 1 Month | 3 Month | 6 Month | YTD |
| ***Mining & Metals*** | | | | | | | |
| GMexico B | $ 118.09 | -1.0 | -0.7 | 3.9 | 15.9 | 16.2 | 19.4 |
| Peñoles * | $ 497.25 | -1.6 | -2.5 | -4.7 | 27.1 | 69.6 | 86.8 |
| Mfrisco A1 | $ 4.04 | 1.0 | -5.6 | 13.8 | 19.2 | 17.1 | 18.1 |
| Autlan B | $ 7.13 | 5.3 | -0.3 | 6.9 | 24.7 | 8.2 | 6.4 |
| ***Steel*** | | | | | | | |
| Ich B | $ 170.00 | -1.4 | 0.6 | -1.2 | -3.4 | -2.8 | -2.0 |
| Simec B | $ 176.89 | 0.0 | 0.0 | 2.2 | -0.6 | -2.8 | -4.1 |
| ***Airlines / Airports*** | | | | | | | |
| Volar A | $ 11.04 | 1.8 | 12.1 | 24.3 | 51.2 | -37.1 | -29.4 |
| Asur B | $ 571.84 | 0.8 | 0.5 | -4.5 | -7.9 | 1.6 | 6.9 |
| Gap B | $ 433.39 | 0.8 | 4.5 | 0.6 | 8.8 | 13.2 | 18.2 |
| Oma B | $ 250.23 | 0.7 | -0.5 | 1.5 | 15.6 | 27.9 | 39.4 |
| ***Industrials*** | | | | | | | |
| Alfa A | $ 13.82 | 2.9 | 0.1 | -0.3 | -3.6 | -1.1 | 11.3 |
| Alpek A | $ 9.05 | -0.1 | -6.7 | -11.4 | -9.5 | -38.4 | -30.6 |
| Nemak A | $ 3.44 | 8.9 | 9.2 | 6.8 | 19.0 | 48.3 | 39.3 |
| GCarso A1 | $ 134.53 | 0.4 | -2.8 | 0.6 | -1.3 | 13.2 | 16.7 |
| Orbia* | $ 12.91 | 1.9 | 3.8 | -1.2 | -1.5 | -2.3 | -13.8 |
| Kuo B | $ 44.32 | 0.7 | 0.7 | 0.7 | 6.8 | -0.4 | 0.7 |
| Gissa A | $ 14.90 | 0.0 | 0.4 | -5.7 | -15.6 | -10.8 | -10.8 |
| Agua* | $ 13.71 | 0.3 | 2.6 | -2.0 | 13.2 | -22.5 | -14.0 |
| Vitro A | $ 5.45 | 0.0 | -4.4 | -0.9 | -20.9 | -29.2 | -38.1 |
| ***Financial*** | | | | | | | |
| Bolsa A | $ 40.46 | 0.7 | -1.8 | -5.9 | -1.7 | 26.9 | 21.3 |
| GFInbur O | $ 48.65 | 0.2 | -3.4 | 0.4 | -3.5 | 10.4 | 12.1 |
| GFNorte O | $ 168.12 | 0.4 | -0.9 | -2.0 | -0.2 | 17.4 | 25.5 |
| Regional | $ 146.92 | -0.6 | 5.1 | -5.3 | 7.0 | 8.5 | 25.5 |
| Bbajio O | $ 42.41 | -2.9 | 0.3 | -6.5 | -9.7 | -10.4 | 1.6 |
| Q* | $ 170.86 | -3.4 | -0.7 | -11.3 | -20.9 | -0.9 | -2.6 |
| Gentera * | $ 42.63 | -2.8 | -4.6 | 6.3 | 24.5 | 56.8 | 75.4 |
| Findep * | $ 8.75 | 0.0 | 2.9 | 3.4 | 11.2 | 11.5 | 9.4 |
| Actinvr B | $ 18.50 | 0.0 | 0.1 | -2.9 | 0.0 | 1.4 | 3.8 |
| ***Fibras / Real Estate*** | | | | | | | |
| Funo 11 | $ 26.87 | 0.0 | -0.5 | 3.7 | 6.2 | 27.9 | 32.6 |
| Fshop 13 | $ 8.76 | -1.6 | 1.4 | -1.1 | 0.3 | 4.3 | 3.2 |
| Dahnos 13 | $ 25.25 | 0.7 | 2.0 | 2.9 | 15.1 | 21.0 | 28.0 |
| Fibra MQ | $ 30.96 | 2.1 | -0.8 | 3.2 | 0.7 | -2.0 | 2.0 |
| Finn 13 | $ 4.88 | 0.8 | 0.0 | 1.7 | 4.9 | 0.2 | -7.9 |
| Fiho12 | $ 8.81 | 0.1 | 1.3 | -3.7 | -9.7 | -11.1 | -7.4 |
| Fibra HD | $ 2.23 | 0.0 | 1.8 | -1.8 | -0.4 | -8.2 | -12.5 |
| Prologis | $ 70.91 | 4.2 | 5.6 | -0.0 | 1.5 | 11.0 | 23.8 |
| Terra 13 | $ 32.36 | -0.4 | 4.2 | -10.5 | -12.5 | -13.3 | -10.9 |
| Vesta * | $ 53.08 | 2.0 | 7.4 | 2.9 | -0.7 | -2.0 | -0.2 |
| Hotel * | $ 3.87 | 1.8 | 7.5 | 3.2 | 0.5 | -3.3 | -0.8 |
| Gicsa B | $ 2.39 | 0.8 | -7.0 | -9.8 | -8.1 | 6.7 | 3.9 |
| HCity* | $ 4.79 | -0.2 | -0.2 | 8.1 | 1.5 | 6.9 | 7.2 |