

# S&P Dow Jones Indices

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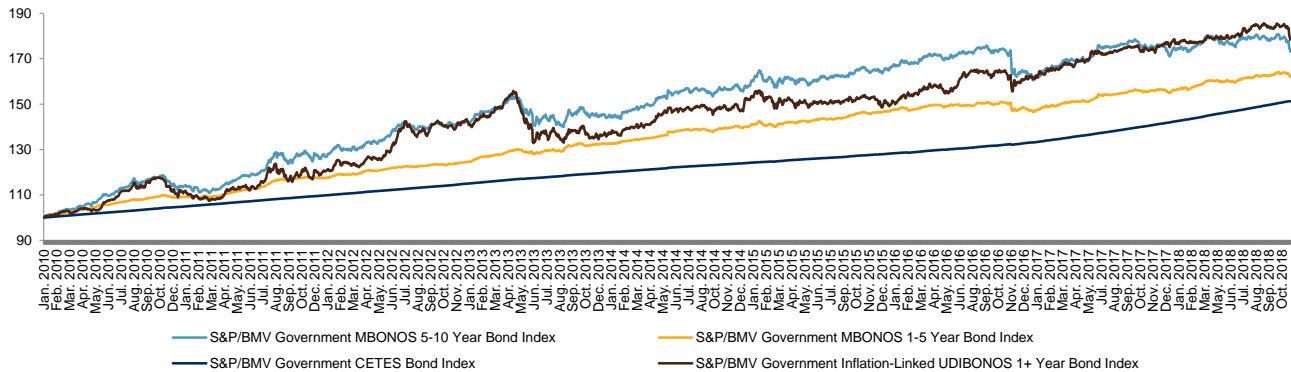
## Index Dashboard: Mexico Fixed Income

October 31, 2018

Index performance based on total return. Annualized Returns.	Yield	1-M	YTD	12-M	Index performance based on total return. Annualized Returns.	Yield	1-M	YTD	12-M
<b>Sovereign</b>					<b>Corporate</b>				
S&P/BMV Sovereign MBONOS Bond Index	8.75	-40.70%	0.73%	-0.16%	S&P/BMV CEDEVIS Bond Index	5.17	-7.06%	6.34%	7.36%
S&P/BMV Sovereign MBONOS 1-3 Year Bond Index	8.58	-8.07%	5.61%	4.81%	S&P/BMV Corporate Bond Index	9.38	-17.23%	5.29%	4.85%
S&P/BMV Government MBONOS 5-10 Year Bond Index	8.79	-44.61%	0.41%	-1.05%	S&P/BMV Corporate 1-5 Year Duration Bond Index	9.40	-6.04%	7.27%	6.84%
S&P/BMV Sovereign MBONOS 10-20 Year Bond Index	8.96	-69.34%	-4.01%	-4.76%	S&P/BMV Corporate 5-10 Year Duration Bond Index	9.69	-44.28%	1.29%	0.67%
S&P/BMV Sovereign UDIBONOS Bond Index	4.29	-35.32%	1.34%	3.12%	S&P/BMV Corporate 10+ Year Duration Bond Index	3.70	-54.97%	-4.39%	-1.46%
S&P/BMV Sovereign UDIBONOS 1-3 Year Bond Index	4.23	-7.11%	5.77%	6.71%	S&P/BMV Corporate AAA Rated Bond Index	9.65	-16.72%	5.30%	4.51%
S&P/BMV Sovereign UDIBONOS 10-20 Year Bond Index	4.24	-45.89%	-0.30%	1.54%	S&P/BMV Corporate Fixed Coupon Bond Index	10.32	-34.82%	2.51%	1.42%
S&P/BMV Sovereign UDIBONOS 20+ Year Bond Index	4.26	-63.33%	-2.65%	0.59%	S&P/BMV Corporate Inflation-Linked Coupon Bond Index	5.76	-29.85%	3.82%	5.06%
S&P/BMV Government CETES Bond Index	8.12	6.73%	7.61%	7.54%	S&P/BMV Corporate Variable Coupon Bond Index	9.32	9.98%	9.49%	9.43%
S&P/BMV Sovereign CETES 28 Day Bond Index	7.70	7.67%	7.77%	7.72%	S&P/BMV Quasi-Sovereign Bond Index	9.71	-26.77%	4.17%	3.35%
S&P/BMV Sovereign CETES 91 Day Bond Index	8.21	6.97%	7.65%	7.60%	S&P/BMV TFOVIS Bond Index	5.03	-9.04%	5.18%	6.00%
S&P/BMV Sovereign 7+ Day Bond Index	7.52	-20.74%	3.60%	3.58%	S&P/BMV Sovereign Eurobonos Bond Index	5.55	59.96%	-0.98%	3.30%
S&P/BMV Sovereign BONDES D Bond Index	7.91	7.95%	8.05%	8.02%	S&P/BMV Corporate Eurobonos 5-10 Year Bond Index	5.75	57.18%	-1.51%	2.70%
S&P/BMV Sovereign BONDES D 0-1 Year Bond Index	7.87	7.94%	7.94%	7.90%	<b>Money Market</b>				
S&P/BMV Sovereign BONDES D 1-3 Year Bond Index	7.91	7.96%	8.05%	8.03%	S&P/BMV Bank Funding Over-Night Rate Index		7.36%	7.82%	7.83%
S&P/BMV Sovereign BONDES D 3+ Year Bond Index	7.95	7.96%	8.14%	8.10%	S&P/BMV Sovereign Funding Rate Bond Index		7.36%	7.83%	7.84%
S&P/BMV Sovereign BPAG28 Bond Index	7.88	8.00%	7.98%	7.93%	S&P/BMV 28 Day Interbank Interest Rate Balance Index		7.63%	8.13%	8.15%
S&P/BMV Sovereign BPAG91 Bond Index	8.26	7.60%	8.02%	7.96%	<b>Target Risk</b>				
S&P/BMV Sovereign BPA182 Bond Index	8.12	7.79%	7.70%	7.65%	S&P/BMV Mexico Target Risk Conservative Index		-12.34%	4.88%	5.28%
<b>International</b>					S&P/BMV Mexico Target Risk Moderate Index		-31.67%	1.44%	2.17%
S&P/BMV Sovereign International UMS Bond Index	4.97	43.40%	-3.18%	1.02%	S&P/BMV Mexico Target Risk Growth Index		-40.52%	-0.18%	1.09%
S&P/BMV Sovereign International UMS 5-10 Year Bond Index	4.57	67.32%	-0.42%	2.84%	S&P/BMV Mexico Target Risk Aggressive Index		-59.71%	-3.03%	-1.04%

### Summary

- The nominal rate curve increased an average of 88 bps, and the S&P/BMV Sovereign MBONOS Bond Index was down **40.70%** in October. The long-term end of the curve, as measured by the S&P/BMV Sovereign MBONOS 10-20 Year Bond Index, decreased **69.34%**, its biggest drawdown since November 2016, and it was off **4.01%** YTD. Floating bonds, as measured by the S&P/BMV Sovereign BONDES D Bond Index, closed the month with a gain of **7.95%**.
- Inflation in September was at 5.02%, and the real curve followed the nominal with an average increase of 58 bps. The short-term end of the curve, as measured by the S&P/BMV Sovereign UDIBONOS 1-3 Year Bond Index, closed the month down **7.11%**, while the long-term end of the curve, as measured by the S&P/BMV Sovereign UDIBONOS 20+ Year Bond Index, lost **63.33%**, its worst month since June 2013.
- MBS securities, as measured by the S&P/BMV CEDEVIS Bond Index and the S&P/BMV TFOVIS Bond Index, closed the month with losses of **7.06%** and **9.04%**, respectively. The S&P/BMV Corporate Bond Index closed October down **17.23%**, and the S&P/BMV Quasi-Sovereign Bond Index followed with a loss of **26.77%**.
- The Mexican peso depreciated 8.52%, closing at MXN 20.32 per U.S. dollar, its first time above MXN 20 since December 2016. The S&P/BMV Sovereign International UMS Bond Index closed with a gain of **43.40%**, and the S&P/BMV Corporate Eurobonos Bond Index gained **59.96%**.
- In October, after the S&P/BMV IPC (the Mexican equities benchmark) went down **11.23%**, its biggest monthly loss since January 2009, all of the S&P/BMV Mexico Target Risk Indices declined; the aggressive strategy decreased the most, off **59.71%**, and was off **3.03%** YTD.



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of October 31, 2018. Index performance based on total return. Annualized Returns.

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