



2nd Quarter Financial Report 2017

Financial Information

July 27th, 2017

This presentation contains certain statements and information related to MONEX, S.A.B. de C.V. and its subsidiaries (collectively, "MONEX") that are based on Management opinion as well as estimations and current Monex information. Actual results are subject to uncertain and future events, which can have a material impact on the real behavior of the company. Investors who have access to this document should be aware that this document does not constitute an offer or recommendation to buy or sell MONEX stocks or to perform specific operations, also does not imply certification for any reason of the value goodness or issuer solvency.

- According to the resolutions adopted in the Ordinary General Shareholder's Annual Meeting held on April 17th, 2017, a dividend payment of \$320 million pesos was declared. The dividend was paid on May 2nd, 2017
- On May 23th, 2017, Monex, S.A.B. issued successfully its third securitization certificates under the ticker Monex 17, with a total amount of 1,000 million pesos at a TIIE28 + 160 bp rate, with a maturity date of 3 years
- On May 29th, 2017 Monex, S.A.B. de C.V. and Ventura Capital Privado, S.A. de C.V., decided to finish the Invest Agreement announced on January 26th, 2017
- Banco Monex, direct subsidiary of Monex, S.A.B., received authorization from the National Banking and Securities Commission of Mexico "CNBV" in order to carry out an investment on the outside financial entity called "CLS Group Holdings, AG" which operates the largest liquidity system of the 18 most important currencies around the world. Monex will be the first independent financial institution (not an international bank subsidiary) from LatinAmerica as a CLS participant partner

Income Statement

Condensed Financial Information	2Q17			2Q16		Jan - Jun 17		Jan - Jun 16		2017 vs. 2016
	Amount	(%)	vs. 2Q16	Amount	(%) ¹	Amount	(%) ¹	Amount	(%) ¹	vs. 2016
Total Operating Revenues	1,658	100.0	7.7	1,539	100.0	3,387	100.0	2,997	100.0	13.0
Management and Promotion Expenses	1,273	76.8	6.4	1,196	77.7	2,489	73.5	2,313	77.2	7.6
Operating Income	385	23.2	12.2	343	22.3	898	26.5	684	22.8	31.3
Taxes	104	6.3	28.4	81	5.3	266	7.9	182	6.1	46.2
Net Income	281	16.9	7.3	262	17.0	632	18.7	502	16.8	25.9

- Total operating revenues represents a growth of 13% as of the first semester of 2017
- At the same period, net income represents a growth of 26%

Operating Revenue Per Line of Business

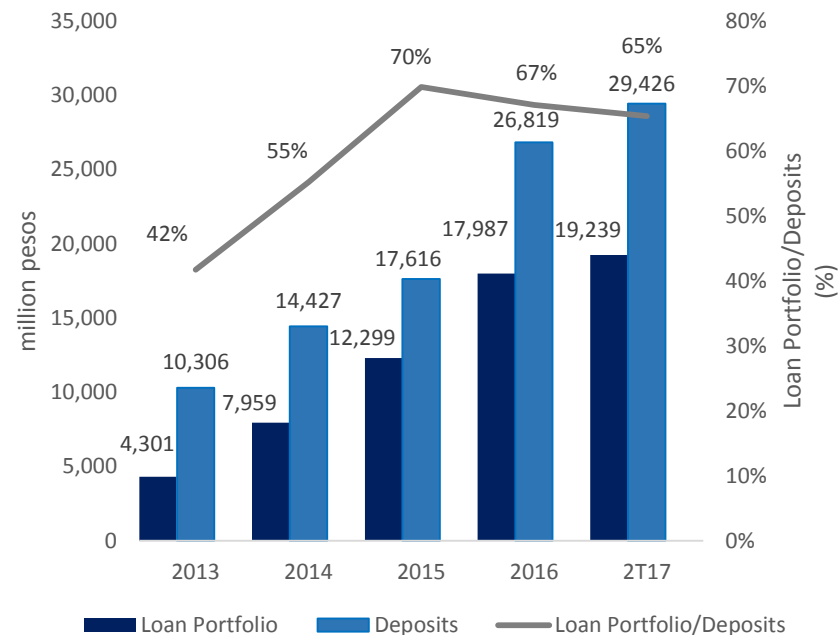
Operating Revenue Per Line of Business	2Q17			2Q16		Jan - Jun 17		Jan - Jun 16		2017 vs. 2016
	Amount	(%)	vs. 2Q16	Amount	(%) ²	Amount	(%) ²	Amount	(%) ²	vs. 2016
Forex and Payment Services	1,315	79.3	2.3	1,285	83.5	2,518	74.4	2,420	80.8	4.0
* National	785	47.3	7.2	732	47.6	1,615	47.7	1,495	49.9	8.0
* International	530	32.0	-4.2	553	35.9	903	26.7	925	30.9	-2.4
Credit and Deposits	218	13.1	71.7	127	8.3	393	11.6	226	7.5	73.9
Trust Services	56	3.4	30.2	43	2.8	111	3.3	89	3.0	24.7
Securities Brokerage & Trading Services	123	7.4	32.3	93	6.0	252	7.4	253	8.4	-0.4
Others	-54	-3.3	500.0	-9	-0.6	113	3.3	9	0.3	1,155.5

- The accrued operating revenues of FX line of business in Mexico represents a growth of 8% as of first semester of 2017
- At the same period, credit and deposits represents a growth of 74%

Balance Sheet

		Dec 16	
	2Q17	Amount	Variation \$
Receivable and deliverable currencies (net)	7,474	7,120	354
Real Liquid assets	-	-	-
Liquid assets	7,474	7,120	354
Investment in securities, repos, derivatives and margin accounts	46,338	35,373	10,965
Loan Portfolio (net)	19,239	17,987	1,252
Accounts Receivable FX	25,268	16,143	9,125
Accounts Receivable FX	17,865	14,593	3,272
Money market accounts receivable	6,133	1,128	5,005
Other receivables	1,270	422	848
Long Term Assets	26	25	1
Properties, furniture and equipment (net)	98	96	2
Other assets	3,424	3,550	(126)
GW and Intangibles Monex Europe	1,003	1,090	(87)
GW and intangibles Tempus	844	964	(120)
Other assets and deferred	1,577	1,496	81
Total Assets	101,867	80,294	21,573
Deposits	29,426	26,819	2,607
Bonds	3,009	2,001	1,008
Loans from Banks and other institutions	3,017	1,422	1,595
Transactions with securities, repos and derivatives	31,156	21,002	10,154
Other liabilities	27,842	21,744	6,098
Accounts Payable FX	17,813	14,607	3,206
Money market accounts payable	5,046	1,128	3,918
Other payables	4,983	6,009	(1,026)
Total Liabilities	94,450	72,988	21,462
Initial Equity	2,818	2,818	-
Earned Equity	4,599	4,488	111
Total Equity	7,417	7,306	111
Total Liabilities and Equity	101,867	80,294	21,573

Loan Portfolio/Deposits (%)



* Loan Portfolio (net) and Deposits are in million pesos

	Ratio	jun-17	dic-16
Return on Assets %		1.24	1.33
Return on Capital %		17.07	14.66
Book Value per share		13.83	13.63

Portfolio distribution as of June 30th, 2017 and December 31th, 2016

Loan Portfolio			
			Variation \$
	Jun 17	Dec 16	Dec 16
Loan Portfolio (net)	19,239	17,987	1,252
Performing Loan Portfolio	19,362	18,212	1,150
Commercial	16,888	15,877	1,011
Mortgage Loans ¹	364	180	184
Credit with financial entities	2,110	2,155	(45)
Non-performing Loan Portfolio	159	82	77
Commercial	155	76	79
Credit with financial entities	4	6	(2)
Loan Risk Reserves	(282)	(307)	25
LRR / Total Loan Portfolio ² %	1.44	1.68	(0.23)
Past due reserves ratio ³ (IMOR) %	0.81	0.45	0.37
Coverage ratio ⁴ (ICOR) %	177	374	(197)

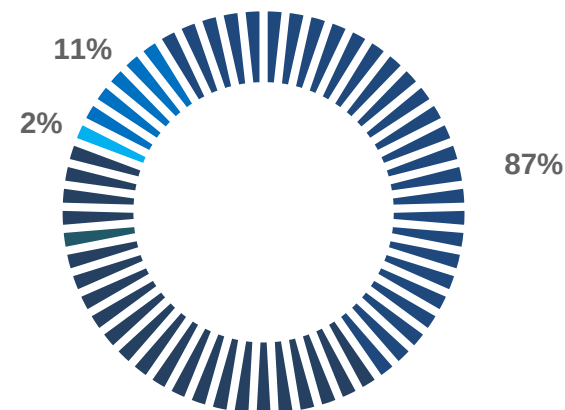
¹ MEJORAVIT Program

² Loan Risk Reserves / Total Loan Portfolio

³ Non-performing Loan Portfolio / Total Loan Portfolio

⁴ Loan Risk Reserves / Non-performing Loan Portfolio

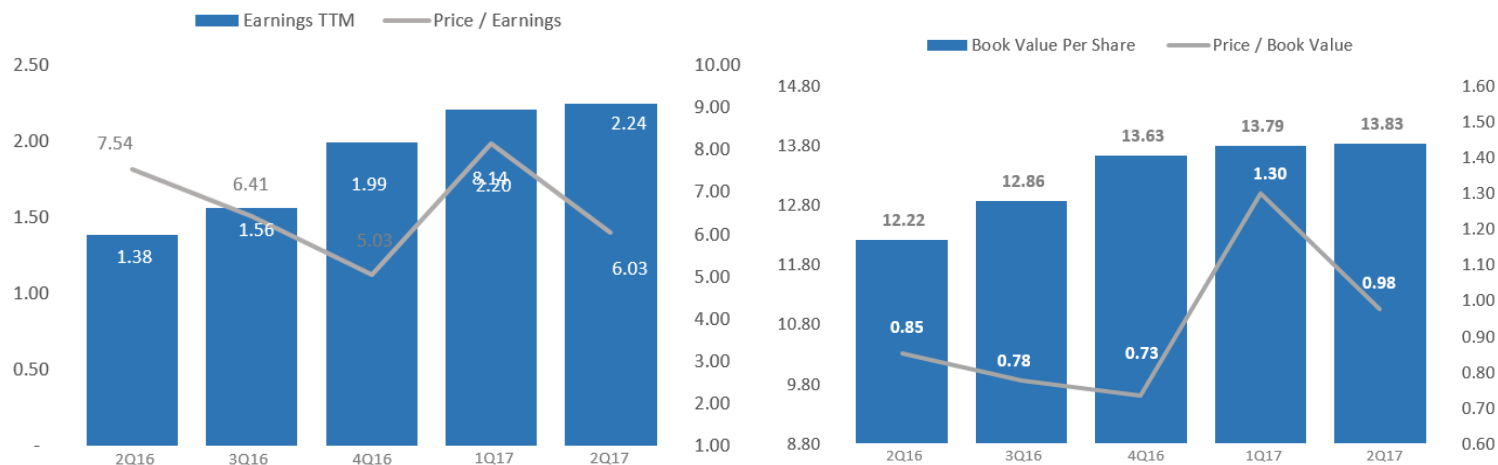
Performing Loan Portfolio Composition



Non-performing Loan Portfolio Composition



- Commercial
- Mortgage Loans
- Credit with financial entities



Monex B: Quarterly Trends

Per Share Data	2Q16	3Q16	4Q16	1Q17	2Q17	2Q17 Change %	
						2Q16	1Q17
Minimum	9.65	9.99	9.55	10.00	13.50	35.00	39.90
Maximum	11.00	11.00	11.00	18.65	18.00	-3.49	63.64
Closing Price	10.40	10.00	10.00	17.90	13.50	-24.58	29.81
Daily Trading Volume ¹	11,894	14,980	2,425	3,758	2,846	-24.27	-76.07
Shares Outstanding ¹	536.2	536.2	536.2	536.2	536.2	0.00	0.00
Market Cap ²	5,577	5,362	5,362	9,598	7,239	-24.58	29.80
Dividends TTM	0.47	0.47	0.47	0.47	0.60	27.66	27.66
Earnings TTM	1.38	1.56	1.99	2.20	2.24	1.82	63.32
Book Value Per Share	12.22	12.86	13.63	13.79	13.83	0.29	13.18
Price/Earnings	7.54	6.41	5.03	8.14	6.03	-25.92	-20.03
Price/ Book	0.85	0.78	0.73	1.30	0.98	-24.62	15.29
Dividend Yield TTM %	4.48	4.66	4.66	2.63	4.44	68.82	-0.89

1) Amount in millions shares

2) Amount in millions pesos.

