

# FTSE BIVA Value and Growth Indices

Data as at: 29 November 2024

The FTSE BIVA Indices are designed to reflect the performance of liquid Mexican companies. All constituents of the FTSE Mexico All Cap Index are eligible for inclusion in the FTSE BIVA Indices.

The FTSE BIVA Style Indices are designed to reflect the performance of large, mid and small cap securities exhibiting value and growth characteristics. The growth and value indices use three highly representative characteristics: Value as determined by Book-to-Price ratio (B/P), and Growth as determined by a combination of two-year forecast I/B/E/S earnings growth rate and five-year historical sales-per-share. Constituent weights of the FTSE BIVA Style Indices are capped at 15% at the company level.

## 2-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (MXN)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE BIVA Value Index	-5.4	-8.4	-12.2	-6.9	13.3	45.2	4.3	7.7	15.7	15.0	20.5
FTSE BIVA Growth Index	-4.6	-5.7	-5.4	1.2	11.1	23.5	3.6	4.3	16.1	15.0	18.2

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## Top 10 Constituents - Value

Constituent	ICB Sector	Net MCap (MXNm)	Wgt %
America Movil L	Telecommunications Service Providers	341,701	12.47
Grupo Banorte O	Banks	336,279	12.27
Grupo Mexico	Industrial Metals and Mining	310,134	11.31
Femsa UBD	Beverages	267,035	9.74
Wal-Mart de Mexico S.A.B. de C.V.	Retailers	237,241	8.66
Cemex Sa Cpo Line	Construction and Materials	168,631	6.15
Grupo Bimbo S.A.B. de C.V.	Food Producers	129,592	4.73
Grupo Financiero Inbursa O	Banks	86,541	3.16
Coca-Cola Femsa SAB de CV Series L	Beverages	78,698	2.87
Arca Continental SAB de CV	Beverages	74,012	2.70
<b>Totals</b>		<b>2,029,863</b>	<b>74.06</b>

## FEATURES

### Objective

The indices are designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

### Investability

Stocks are free-float weighted to ensure that only the investable opportunity set is included within the indices.

### Liquidity

Stocks are screened to ensure that the indices are tradable.

### Transparency

The indices use a transparent, methodologies-based construction process. Index methodologies are freely available on the FTSE Russell website.

### Availability

The index is calculated based on price and total return methodologies, available end-of-day.

### Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Top 10 Constituents - Growth

Constituent	ICB Sector	Net MCap (MXNm)	Wgt %
Grupo Aeroportuario del Pacifico SAB de CV Series B	Industrial Transportation	86,633	17.52
Femsa UBD	Beverages	58,787	11.89
Grupo Banorte O	Banks	53,940	10.91
Gruma SA B	Food Producers	53,704	10.86
Grupo Aeroportuario del Sureste SA de CV	Industrial Transportation	46,110	9.32
Grupo Aeroportuario del Centro Norte Sab de CV	Industrial Transportation	43,081	8.71
Wal-Mart de Mexico S.A.B. de C.V.	Retailers	40,310	8.15
Grupo Comercial Chedraui SAB de CV	Retailers	20,943	4.23
Alsea S.A.B. de C.V.	Travel and Leisure	19,814	4.01
Kimberly Clark Mex A	Personal Care, Drug and Grocery Stores	18,108	3.66
Totals		441,430	89.25

ICB Supersector Breakdown

		FTSE BIVA Value			FTSE BIVA Growth		
ICB Code	ICB Supersector	No. of Cons	Net MCap (MXNm)	Wgt %	No. of Cons	Net MCap (MXNm)	Wgt %
1510	Telecommunications	3	370,284	13.51	-	-	-
2010	Health Care	1	16,513	0.60	1	3,385	0.68
3010	Banks	5	501,967	18.31	3	65,363	13.22
3020	Financial Services	1	14,552	0.53	-	-	-
3030	Insurance	1	9,967	0.36	1	15,492	3.13
3510	Real Estate	5	161,156	5.88	-	-	-
4030	Media	1	19,077	0.70	-	-	-
4040	Retailers	3	270,117	9.85	2	61,253	12.38
4050	Travel and Leisure	3	8,414	0.31	2	32,822	6.64
4510	Food, Beverage and Tobacco	6	571,376	20.85	3	118,384	23.94
4520	Personal Care, Drug and Grocery Stores	1	4,619	0.17	1	18,108	3.66
5010	Construction and Materials	3	240,788	8.78	-	-	-
5020	Industrial Goods and Services	5	198,491	7.24	4	178,192	36.03
5510	Basic Resources	2	346,468	12.64	-	-	-
5520	Chemicals	1	5,173	0.19	-	-	-
6510	Utilities	1	2,026	0.07	1	1,589	0.32
Totals		42	2,740,988	100.00	18	494,588	100.00

Index Characteristics

Attributes	FTSE BIVA Value	FTSE BIVA Growth
Number of constituents	42	18
Net MCap (MXNm)	2,740,988	494,588
Dividend Yield %	4.18	4.52
Constituent Sizes (Net MCap MXNm)		
Average	65,262	27,477
Largest	341,701	86,633
Smallest	1,350	1,589
Median	24,584	18,961
Weight of Largest Constituent (%)	12.47	17.52
Top 10 Holdings (% Index MCap)	74.06	89.25

INFORMATION

Index Universe

FTSE BIVA Index

Index Launch

10 June 2019

Base Date

21 September 2018

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day

End-of-Day Distribution

Via FTP and email

Currency

MXN, USD, EUR, GBP, JPY, AUD, CNY, HKD, CAD

Review Dates

Annually in September

© 2024 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. and FTSE Global Debt Capital Markets Limited (together, "FTSE Canada"), (4) FTSE Fixed Income Europe Limited ("FTSE FI Europe"), (5) FTSE Fixed Income LLC ("FTSE FI"), (6) FTSE (Beijing) Consulting Limited ("WOFE") (7) Refinitiv Benchmark Services (UK) Limited ("RBSL"), (8) Refinitiv Limited ("RL") and (9) Beyond Ratings S.A.S. ("BR"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL, and BR. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors and are owned, or used under licence, by FTSE, Russell, FTSE Canada, FTSE FI, FTSE FI Europe, WOFE, RBSL, RL or BR. FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator. Refinitiv Benchmark Services (UK) Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from  
[info@ftserussell.com](mailto:info@ftserussell.com)

To learn more, visit [lseg.com/ftse-russell](https://lseg.com/ftse-russell);  
email [info@ftserussell.com](mailto:info@ftserussell.com); or  
call your regional Client Services Team office:

**EMEA**

+44 (0) 20 7866 1810

**North America**

+1 877 503 6437

**Asia-Pacific**

Hong Kong +852 2164 3333  
Tokyo +81 3 6441 1430  
Sydney +61 (0) 2 7228 5659