



Deltas y Volatilidades / Deltas & Volatilities

Febrero / February 2015

Deltas y Volatilidades

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Deltas & Volatilities

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FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	35000	41.72%	39.28%	0.99	-0.004
MR15	35500	40.43%	37.66%	0.989	-0.005
MR15	36000	39.16%	36.13%	0.987	-0.007
MR15	36500	37.88%	34.69%	0.985	-0.009
MR15	37000	36.61%	33.32%	0.982	-0.011
MR15	37500	35.38%	32.09%	0.978	-0.014
MR15	38000	34.15%	30.92%	0.973	-0.018
MR15	38500	32.93%	29.81%	0.975	-0.026
MR15	39000	31.73%	28.77%	0.972	-0.034
MR15	39500	30.57%	27.81%	0.985	-0.044
MR15	40000	29.42%	26.87%	0.949	-0.056
MR15	40500	28.26%	25.93%	0.926	-0.075
MR15	41000	27.10%	24.99%	0.885	-0.096
MR15	41500	25.92%	24.04%	0.782	-0.127
MR15	42000	24.78%	23.13%	0.832	-0.163
MR15	42500	23.61%	22.20%	0.746	-0.234
MR15	43000	22.40%	21.23%	0.687	-0.289
MR15	43500	21.12%	20.21%	0.639	-0.362
MR15	44000	19.75%	19.15%	0.547	-0.453
MR15	44500	18.27%	18.05%	0.441	-0.556
MR15	45000	16.60%	17.01%	0.329	-0.663
MR15	45500	14.98%	16.29%	0.225	-0.77
MR15	46000	15.25%	16.26%	0.138	-0.83
MR15	46500	17.24%	17.16%	0.084	-0.877
MR15	47000	19.44%	18.77%	0.05	-0.933
MR15	47500	21.50%	20.74%	0.119	-0.951
MR15	48000	23.45%	22.82%	0.096	-0.961
MR15	48500	25.29%	24.90%	0.078	-0.881
MR15	49000	27.03%	26.94%	0.064	-0.895
MR15	49500	28.70%	28.92%	0.052	-0.907
MR15	50000	30.28%	30.86%	0.044	-0.917

* Calculada con los precios de cierre al final del mes / Calculated with Last Prices at the end of the Month

VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

Opciones Futuro IPC / Index Futures Options

Volatilidad Implícita IPC

Volatilidad Implícita al cierre de mes
Febrero 2015



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	10.50	80.38%	48.43%	0.989	0
MR15	11.00	70.42%	44.40%	0.991	0
MR15	11.50	61.80%	40.85%	0.992	0
MR15	12.00	54.34%	37.75%	0.993	0
MR15	12.50	47.94%	35.03%	0.992	-0.001
MR15	13.00	42.47%	32.67%	0.959	-0.003
MR15	13.50	37.84%	30.62%	0.963	-0.008
MR15	14.00	33.97%	28.85%	0.957	-0.021
MR15	14.50	30.78%	27.34%	0.901	-0.058
MR15	15.00	28.21%	26.07%	0.864	-0.145
MR15	15.50	26.21%	25.00%	0.748	-0.272
MR15	16.00	24.71%	24.13%	0.525	-0.479
MR15	16.50	23.68%	23.43%	0.288	-0.694
MR15	17.00	23.07%	22.89%	0.164	-0.887
MR15	17.50	22.86%	22.50%	0.06	-0.916
MR15	18.00	23.00%	22.25%	0.022	-1
MR15	18.50	23.47%	22.12%	0.008	-1
MR15	19.00	24.24%	22.11%	0.002	-1
MR15	19.50	25.30%	22.20%	0.001	-1
MR15	20.00	26.60%	22.39%	0	-1

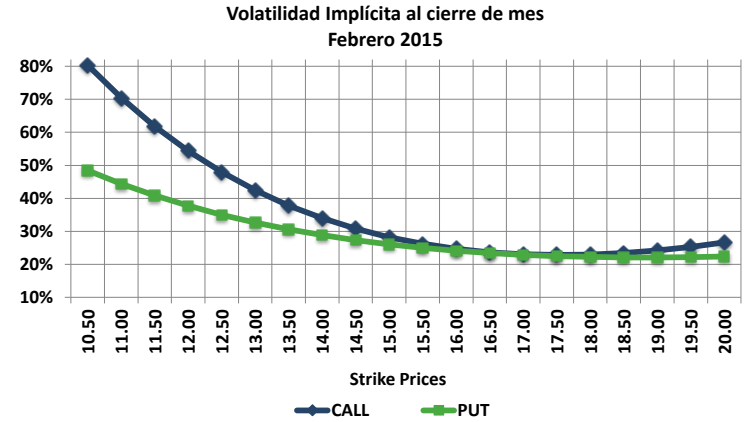
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	10.00	68.96%	89.47%	0.996	-0.02
MR15	11.00	57.45%	69.30%	0.992	-0.018
MR15	12.00	49.20%	55.52%	0.981	-0.025
MR15	13.00	43.51%	46.76%	0.937	-0.058
MR15	14.00	39.87%	42.00%	0.827	-0.255
MR15	15.00	37.88%	40.45%	0.576	-0.424
MR15	16.00	37.24%	41.53%	0.332	-0.704
MR15	17.00	37.72%	44.76%	0.113	-0.858
MR15	18.00	39.13%	49.77%	0.037	-0.919
MR15	19.00	41.31%	56.28%	0.012	-0.94
MR15	20.00	44.16%	64.03%	0.005	-0.965
MR15	21.00	47.55%	72.83%	0.002	-0.96
MR15	22.00	51.42%	82.52%	0.001	-0.981
MR15	23.00	55.70%	92.97%	0.001	-0.965

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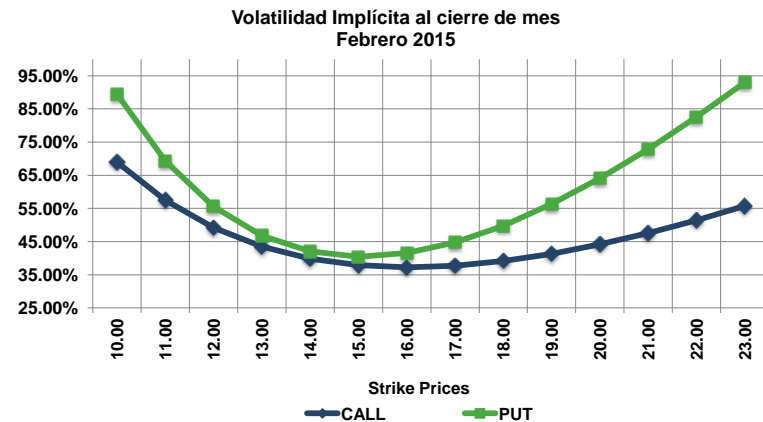
VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

Opciones AMX L & CEMEX CPO / Stock Options

Volatilidad Implícita AMERICA MOVIL L



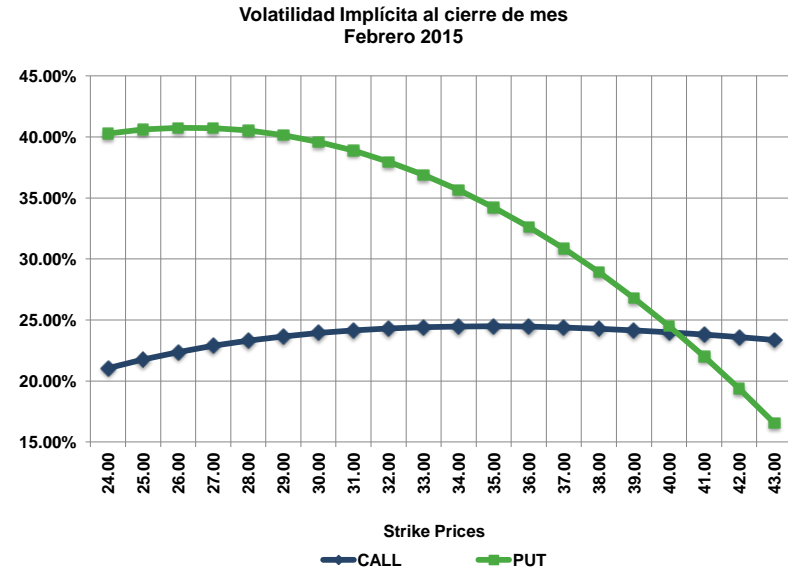
Volatilidad Implícita CEMEX



VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*
 Opciones WALMEX V & TLEVISA CPO / Stock Options

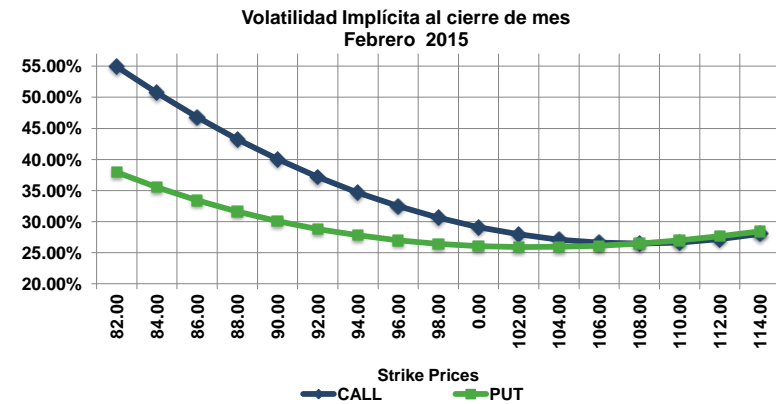
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	24.00	21.05%	40.29%	1	0
MR15	25.00	21.76%	40.61%	1	0
MR15	26.00	22.37%	40.76%	1	0
MR15	27.00	22.88%	40.73%	1	0
MR15	28.00	23.30%	40.53%	1	-0.001
MR15	29.00	23.65%	40.15%	1	-0.002
MR15	30.00	23.93%	39.60%	1	-0.006
MR15	31.00	24.14%	38.88%	0.999	-0.016
MR15	32.00	24.30%	37.98%	0.992	-0.127
MR15	33.00	24.41%	36.90%	0.967	-0.15
MR15	34.00	24.46%	35.65%	0.906	-0.184
MR15	35.00	24.48%	34.23%	0.793	-0.254
MR15	36.00	24.45%	32.63%	0.633	-0.376
MR15	37.00	24.38%	30.86%	0.449	-0.542
MR15	38.00	24.28%	28.91%	0.278	-0.674
MR15	39.00	24.16%	26.79%	0.148	-0.822
MR15	40.00	24.00%	24.49%	0.179	-0.903
MR15	41.00	23.81%	22.02%	0	-1
MR15	42.00	23.60%	19.37%	0.008	-1
MR15	43.00	23.37%	16.55%	0.002	-1

Volatilidad Implícita WALMEX



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	82.00	54.92%	37.97%	0.972	-0.007
MR15	84.00	50.69%	35.53%	0.937	-0.01
MR15	86.00	46.81%	33.42%	0.946	-0.015
MR15	88.00	43.26%	31.61%	0.922	-0.024
MR15	90.00	40.06%	30.08%	0.89	-0.038
MR15	92.00	37.19%	28.81%	0.88	-0.065
MR15	94.00	34.67%	27.79%	0.832	-0.114
MR15	96.00	32.48%	27.01%	0.779	-0.175
MR15	98.00	30.63%	26.44%	0.72	-0.26
MR15	0.00	29.12%	26.08%	0.64	-0.377
MR15	102.00	27.94%	25.92%	0.497	-0.504
MR15	104.00	27.11%	25.93%	0.363	-0.628
MR15	106.00	26.62%	26.12%	0.253	-0.738
MR15	108.00	26.46%	26.47%	0.173	-0.825
MR15	110.00	26.65%	26.98%	0.119	-0.89
MR15	112.00	27.17%	27.63%	0.082	-0.935
MR15	114.00	28.04%	28.42%	0.062	-0.965

Volatilidad Implícita TLEVISA

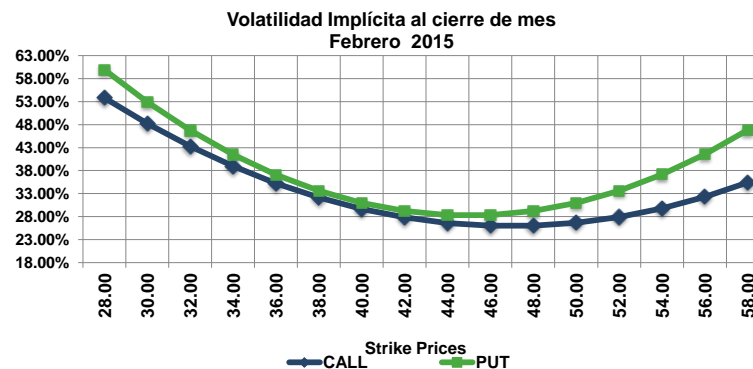


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FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	28.00	53.81%	59.93%	1	0
MR15	30.00	48.23%	52.90%	1	0
MR15	32.00	43.27%	46.75%	1	-0.001
MR15	34.00	38.94%	41.48%	0.999	-0.001
MR15	36.00	35.23%	37.09%	0.998	-0.004
MR15	38.00	32.13%	33.58%	0.992	-0.014
MR15	40.00	29.67%	30.95%	0.967	-0.051
MR15	42.00	27.82%	29.20%	0.888	-0.161
MR15	44.00	26.59%	28.33%	0.693	-0.308
MR15	46.00	25.99%	28.33%	0.427	-0.597
MR15	48.00	26.01%	29.22%	0.201	-0.759
MR15	50.00	26.65%	30.99%	0.059	-0.973
MR15	52.00	27.91%	33.63%	0.018	-0.947
MR15	54.00	29.80%	37.16%	0.006	-0.98
MR15	56.00	32.30%	41.56%	0.003	-0.995
MR15	58.00	35.43%	46.84%	0.002	-1

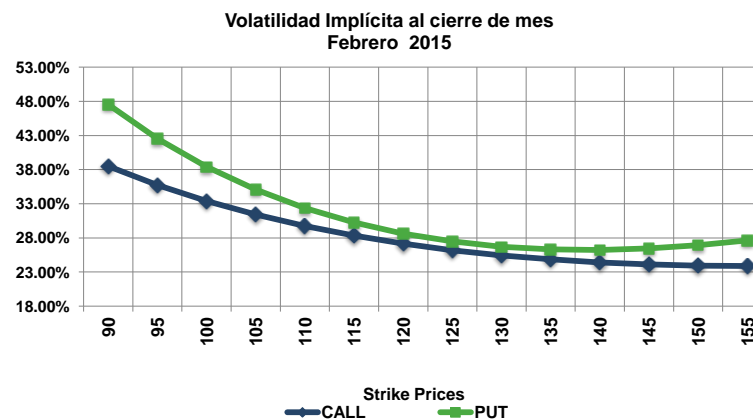
VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*
Opciones GMEXICO B & FEMSA UBD I Stock Options

Volatilidad Implícita GMEXICO



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	90	38.50%	47.54%	1	0
MR15	95	35.75%	42.55%	1	0
MR15	100	33.41%	38.43%	1	0
MR15	105	31.42%	35.07%	1	0
MR15	110	29.73%	32.36%	1	0
MR15	115	28.32%	30.24%	1	-0.001
MR15	120	27.16%	28.63%	0.997	-0.004
MR15	125	26.20%	27.47%	0.986	-0.019
MR15	130	25.44%	26.71%	0.945	-0.081
MR15	135	24.85%	26.32%	0.841	-0.173
MR15	140	24.41%	26.24%	0.686	-0.356
MR15	145	24.10%	26.45%	0.395	-0.583
MR15	150	23.93%	26.92%	0.209	-0.81
MR15	155	23.86%	27.62%	0.082	-0.866

Volatilidad Implícita FEMSA

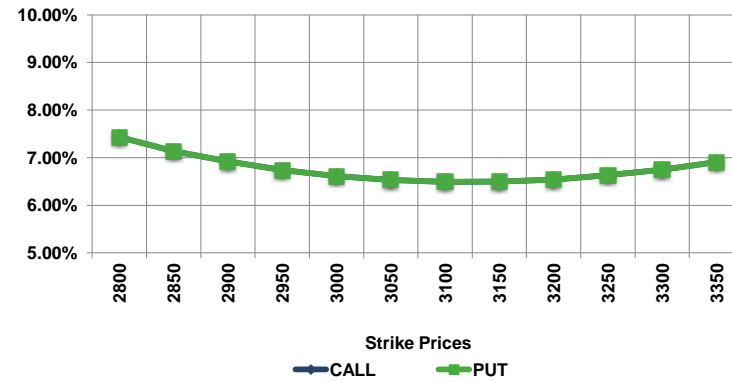


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VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*
 Opciones ISHARES S&P & MEXTRAC | ETF's Options

Volatilidad Implícita ISHARES S&P

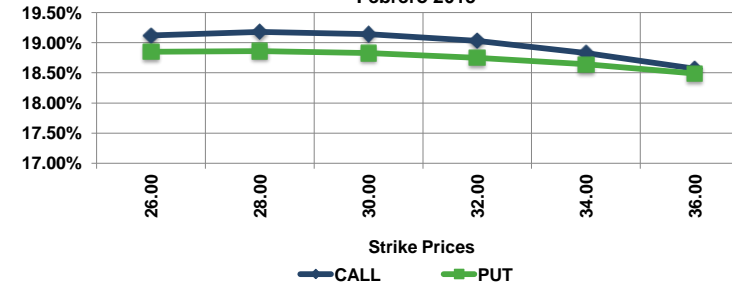
Volatilidad Implícita al cierre de mes
 Febrero 2015



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLICITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	2800	7.43%	7.43%	1	0
MR15	2850	7.14%	7.14%	1	0
MR15	2900	6.92%	6.92%	1	0
MR15	2950	6.74%	6.74%	1	0
MR15	3000	6.61%	6.61%	1	0
MR15	3050	6.53%	6.53%	0.995	-0.005
MR15	3100	6.49%	6.49%	0.936	-0.066
MR15	3150	6.50%	6.50%	0.685	-0.325
MR15	3200	6.54%	6.54%	0.3	-0.741
MR15	3250	6.63%	6.63%	0.067	-1
MR15	3300	6.75%	6.75%	0.007	-1
MR15	3350	6.91%	6.91%	0	-1

Volatilidad Implícita MEXTRAC

Volatilidad Implícita al cierre de mes
 Febrero 2015



FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLICITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	26.00	19.12%	18.85%	1	0
MR15	28.00	19.18%	18.86%	0.984	-0.015
MR15	30.00	19.14%	18.83%	0.735	-0.264
MR15	32.00	19.03%	18.75%	0.213	-0.803
MR15	34.00	18.83%	18.64%	0.015	-1
MR15	36.00	18.57%	18.49%	0	-1

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VOLATILIDAD IMPLÍCITA* / IMPLIED VOLATILITY*

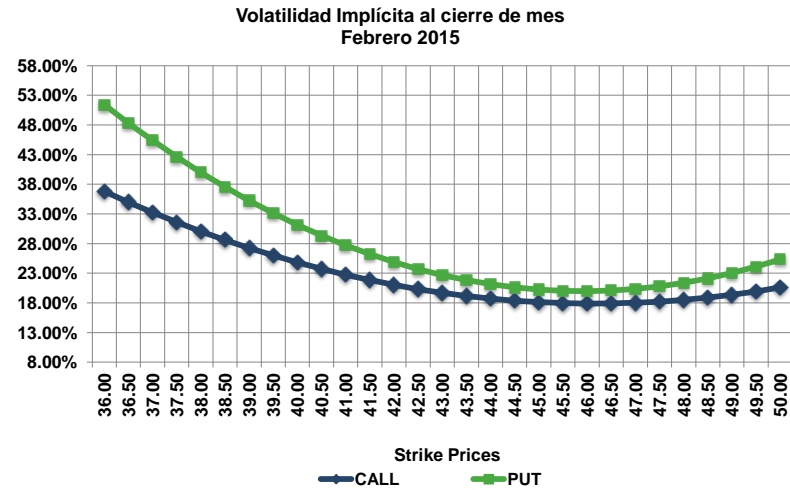
Opciones NAFTRAC & BRTRAC | ETF's Options

FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	36.00	36.79%	51.42%	0.992	-0.04
MR15	36.50	34.97%	48.32%	0.991	-0.041
MR15	37.00	33.24%	45.39%	0.99	-0.042
MR15	37.50	31.61%	42.62%	0.989	-0.043
MR15	38.00	30.06%	40.00%	0.986	-0.046
MR15	38.50	28.61%	37.55%	0.984	-0.049
MR15	39.00	27.25%	35.26%	0.98	-0.054
MR15	39.50	25.99%	33.13%	0.972	-0.06
MR15	40.00	24.81%	31.15%	0.964	-0.069
MR15	40.50	23.73%	29.34%	0.905	-0.083
MR15	41.00	22.73%	27.69%	0.938	-0.159
MR15	41.50	21.83%	26.20%	0.86	-0.18
MR15	42.00	21.03%	24.86%	0.881	-0.207
MR15	42.50	20.31%	23.69%	0.822	-0.243
MR15	43.00	19.68%	22.68%	0.742	-0.285
MR15	43.50	19.15%	21.83%	0.676	-0.347
MR15	44.00	18.71%	21.14%	0.567	-0.439
MR15	44.50	18.36%	20.61%	0.456	-0.548
MR15	45.00	18.11%	20.24%	0.356	-0.634
MR15	45.50	17.94%	20.02%	0.286	-0.705
MR15	46.00	17.87%	19.97%	0.236	-0.807
MR15	46.50	17.89%	20.08%	0.13	-0.867
MR15	47.00	18.00%	20.35%	0.084	-0.908
MR15	47.50	18.20%	20.78%	0.054	-0.94
MR15	48.00	18.49%	21.37%	0.035	-0.959
MR15	48.50	18.88%	22.12%	0.022	-0.973
MR15	49.00	19.36%	23.03%	0.013	-0.98
MR15	49.50	19.93%	24.10%	0.009	-0.984
MR15	50.00	20.59%	25.33%	0.005	-0.986

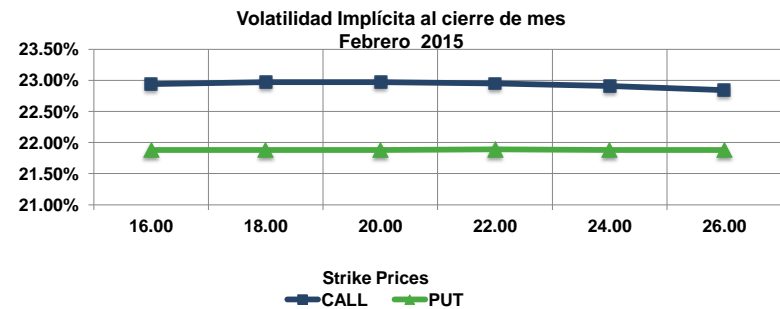
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	16.00	22.94%	21.88%	1	0
MR15	18.00	22.97%	21.88%	1	0
MR15	20.00	22.97%	21.88%	0.996	-0.003
MR15	22.00	22.95%	21.89%	0.809	-0.181
MR15	24.00	22.91%	21.88%	0.237	-0.785
MR15	26.00	22.84%	21.88%	0.014	-1

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Volatilidad Implícita NAFTRAC 02



Volatilidad Implícita BRTRAC



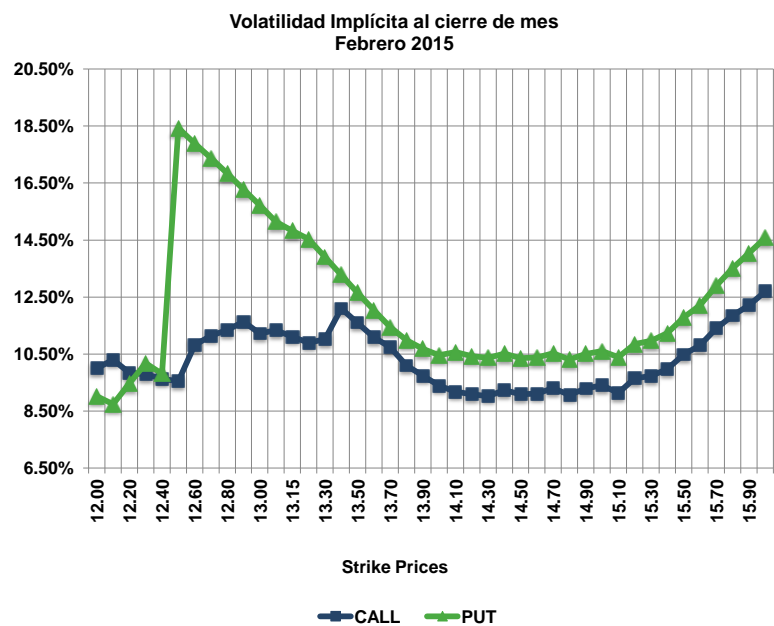
FECHA DE VENCIMIENTO MATURITY DATE	PRECIO DE EJERCICIO STRIKE PRICE	VOLATILIDAD IMPLÍCITA		DELTA	
		CALL	PUT	CALL	PUT
MR15	12.00	10.00%	9.02%	0.999	0
MR15	12.10	10.30%	8.74%	0.999	0
MR15	12.20	9.84%	9.47%	0.999	0
MR15	12.30	9.80%	10.18%	0.999	0
MR15	12.40	9.63%	9.81%	0.999	0
MR15	12.50	9.55%	18.43%	0.999	0
MR15	12.60	10.82%	17.89%	0.999	0
MR15	12.70	11.15%	17.37%	0.999	0
MR15	12.80	11.35%	16.84%	0.999	0
MR15	12.90	11.64%	16.28%	0.999	0
MR15	13.00	11.22%	15.72%	0.999	0
MR15	13.10	11.34%	15.14%	0.999	0
MR15	13.15	11.11%	14.83%	0.999	0
MR15	13.20	10.90%	14.53%	0.999	0
MR15	13.30	11.02%	13.91%	0.999	0
MR15	13.40	12.10%	13.28%	0.999	0
MR15	13.50	11.60%	12.65%	0.999	0
MR15	13.60	11.09%	12.04%	0.999	0
MR15	13.70	10.74%	11.45%	0.999	0
MR15	13.80	10.10%	10.99%	0.999	0
MR15	13.90	9.74%	10.69%	0.999	0
MR15	14.00	9.39%	10.46%	0.999	-0.001
MR15	14.10	9.18%	10.57%	0.998	-0.002
MR15	14.20	9.09%	10.43%	0.997	-0.006
MR15	14.30	9.03%	10.37%	0.991	-0.016
MR15	14.40	9.24%	10.52%	0.98	-0.033
MR15	14.50	9.09%	10.36%	0.954	-0.068
MR15	14.60	9.11%	10.38%	0.9	-0.128
MR15	14.70	9.30%	10.53%	0.823	-0.207
MR15	14.80	9.07%	10.31%	0.704	-0.317
MR15	14.90	9.29%	10.51%	0.564	-0.441
MR15	15.00	9.41%	10.61%	0.417	-0.57
MR15	15.10	9.14%	10.39%	0.289	-0.686
MR15	15.20	9.65%	10.85%	0.183	-0.785
MR15	15.30	9.73%	10.97%	0.107	-0.861
MR15	15.40	9.98%	11.24%	0.065	-0.909
MR15	15.50	10.48%	11.79%	0.036	-0.943
MR15	15.60	10.81%	12.21%	0.022	-0.962
MR15	15.70	11.40%	12.90%	0.014	-0.974
MR15	15.80	11.85%	13.51%	0.008	-0.982
MR15	15.90	12.21%	14.04%	0.005	-0.986
MR15	16.00	12.70%	14.58%	0.003	-0.99

* Calculada con los precios de cierre al final del mes / Calculated with Last Prices at the end of the Month

VOLATILIDAD IMPLÍCITA * / IMPLIED VOLATILITY

Opciones Dólar I Currency Options

Volatilidad Implícita DEUA

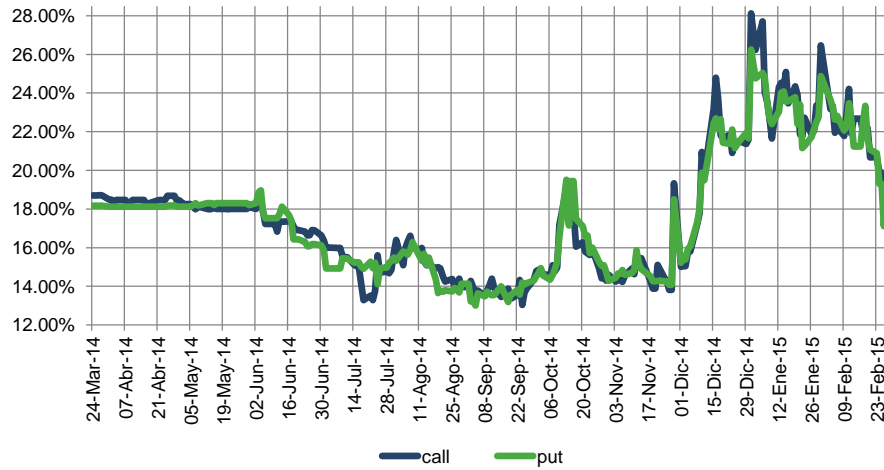


Volatilidad Implícita ATM de IPC

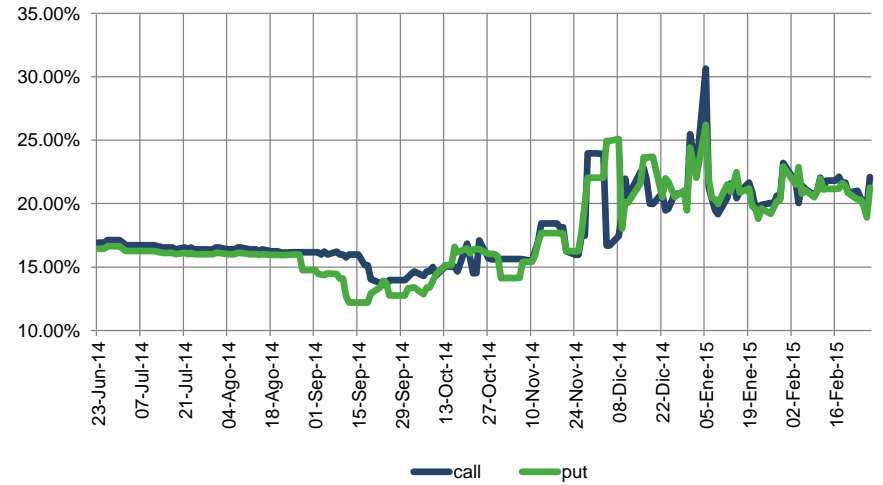
VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*

IPC / Equity Index Options

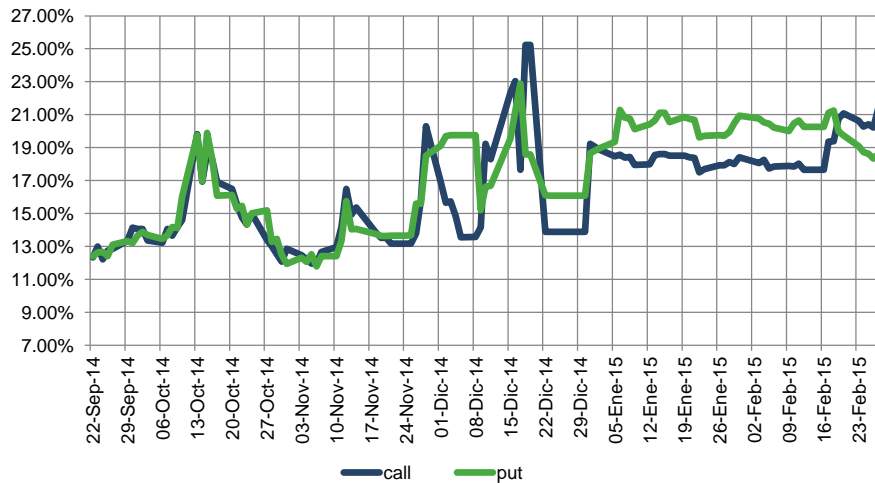
Serie de Marzo 2015 / Maturity March 2015



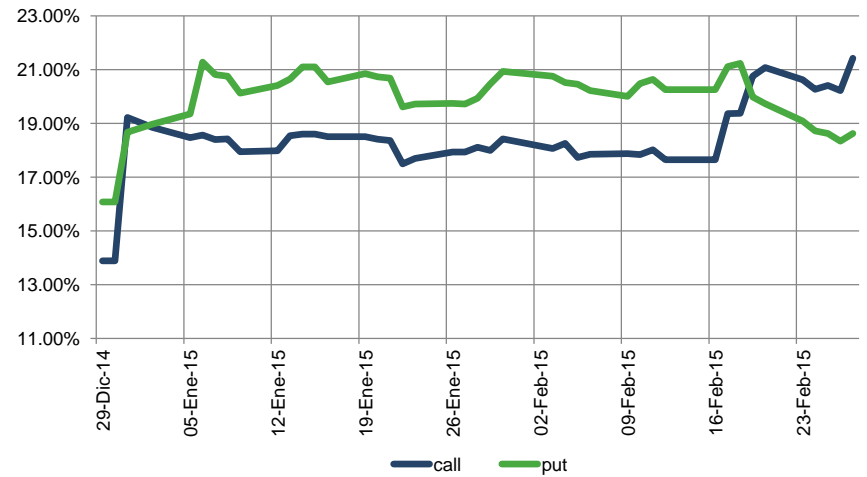
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



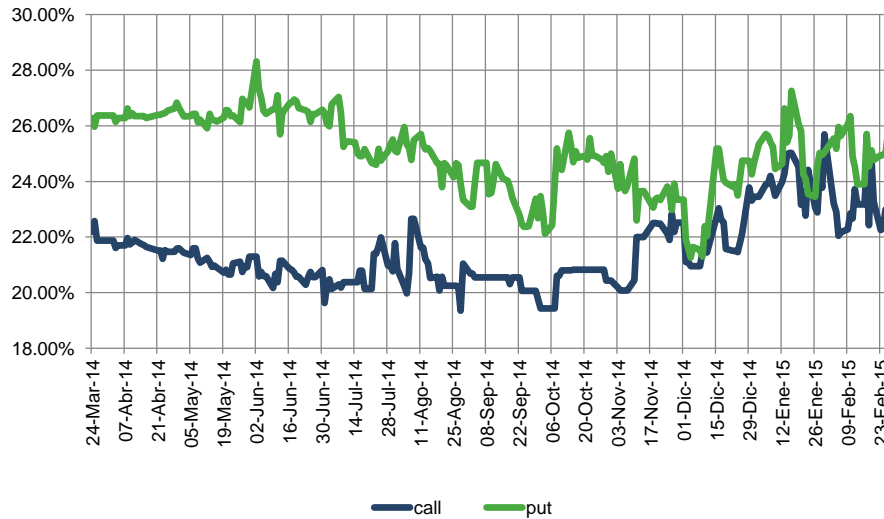
Serie de Diciembre 2015 / Maturity December 2015



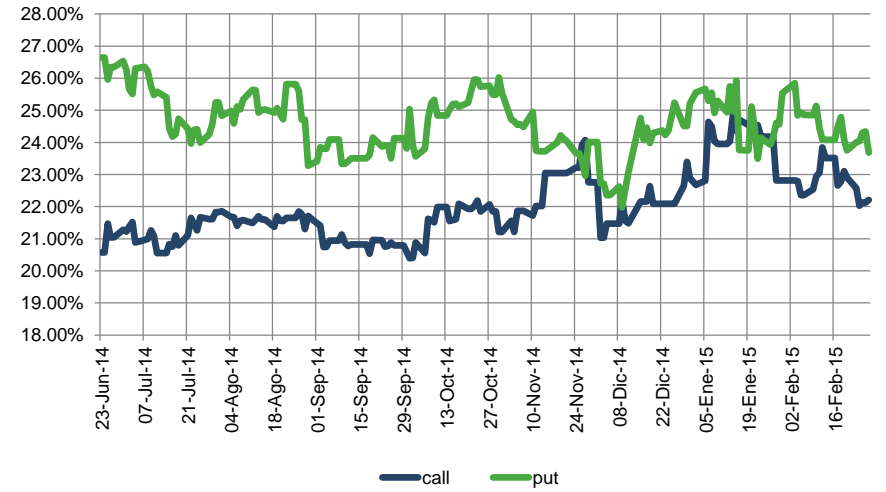
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 América Móvil L / Individual Equity Options

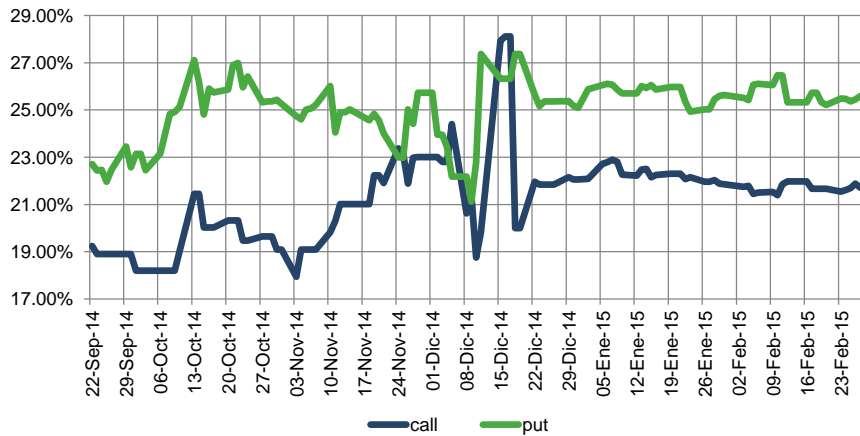
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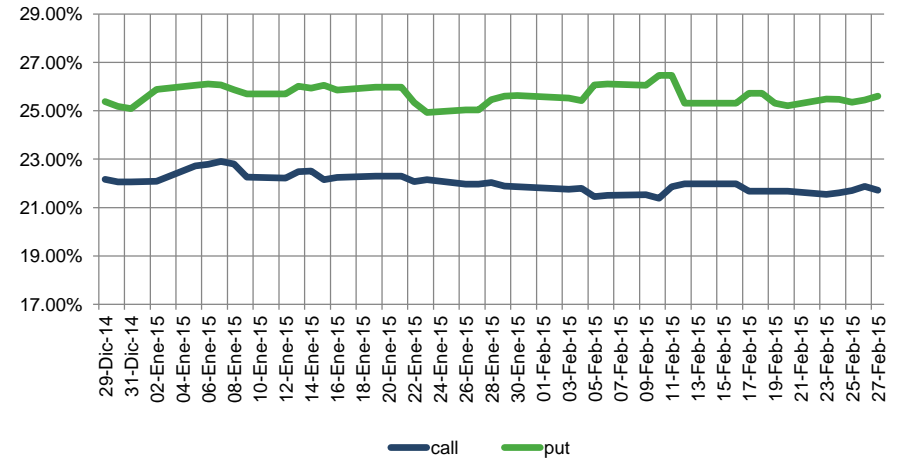
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Serie de Septiembre 2015 / Maturity September 2015



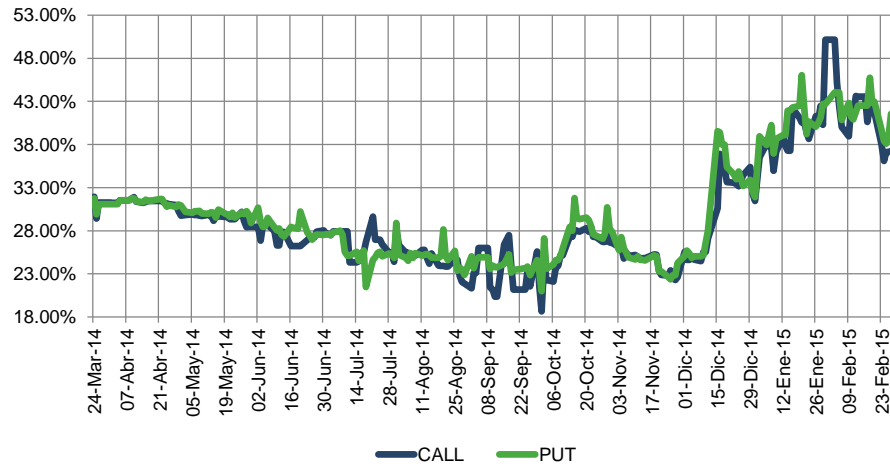
Serie Diciembre 2015 / Maturity December 2015



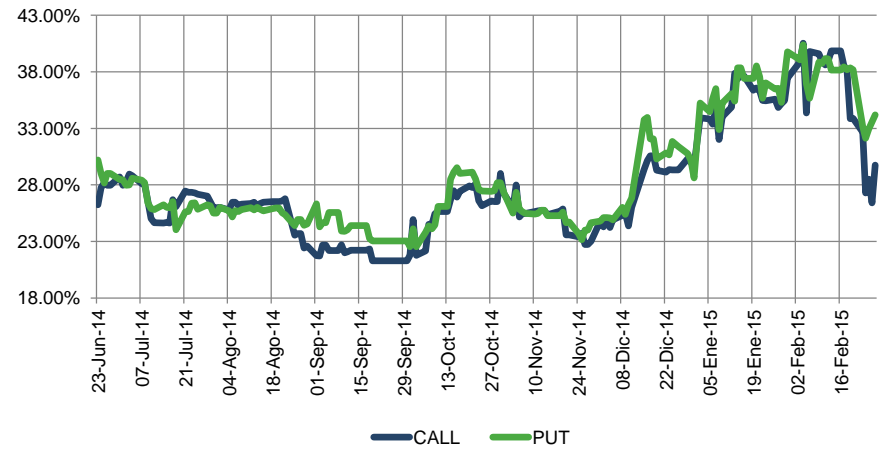
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Cemex CPO / Individual Equity Options

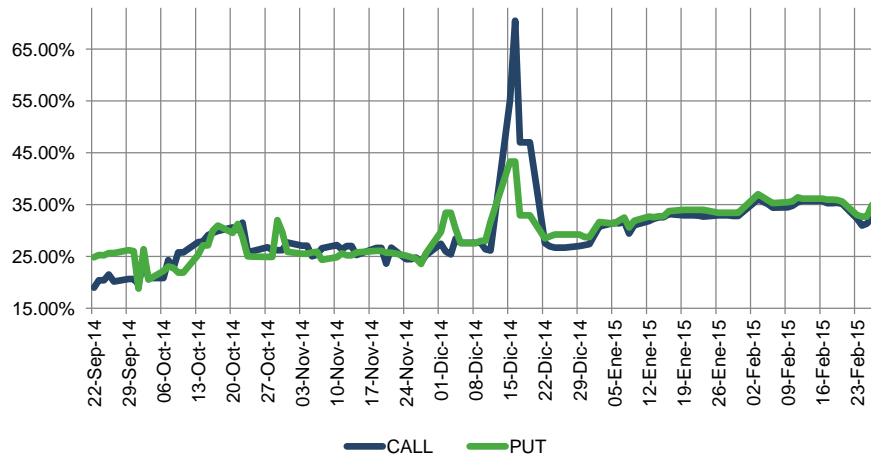
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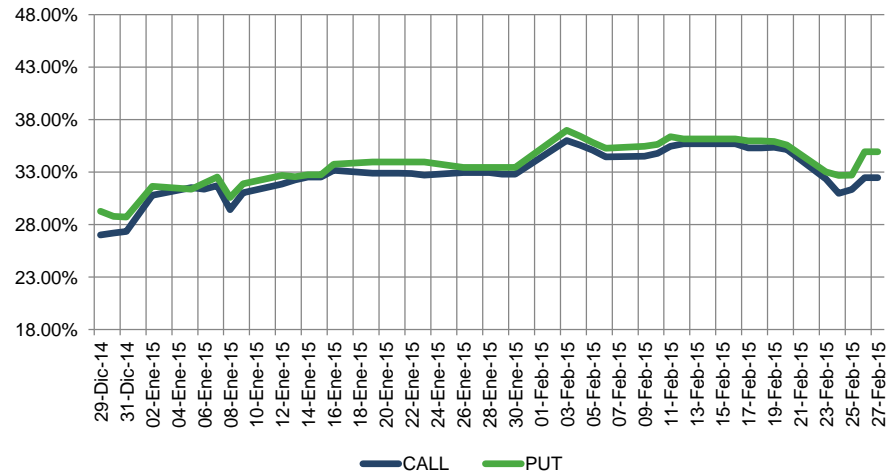
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015/ Maturity September 2015



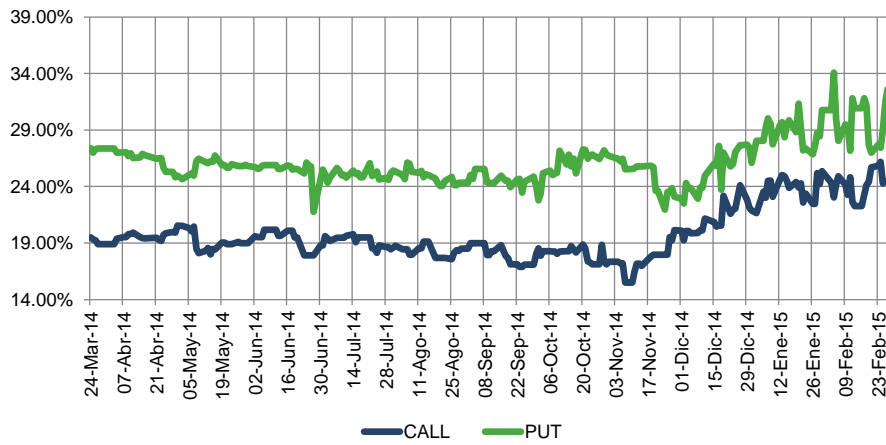
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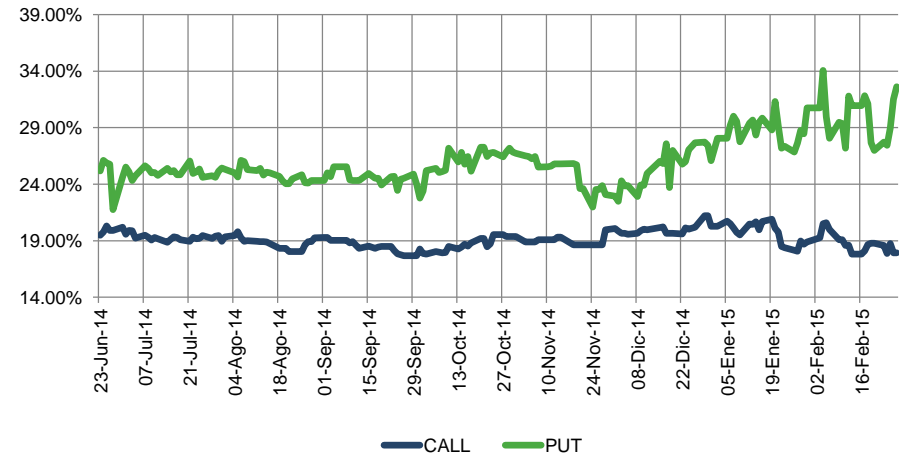
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Walmex V / Individual Equity Options

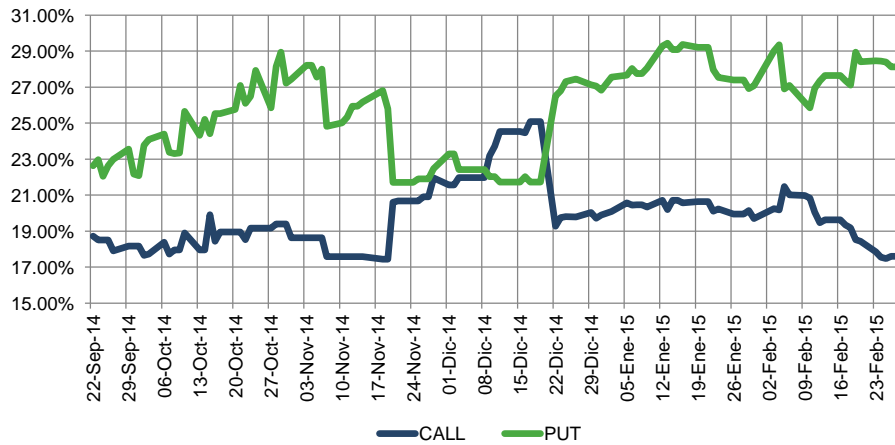
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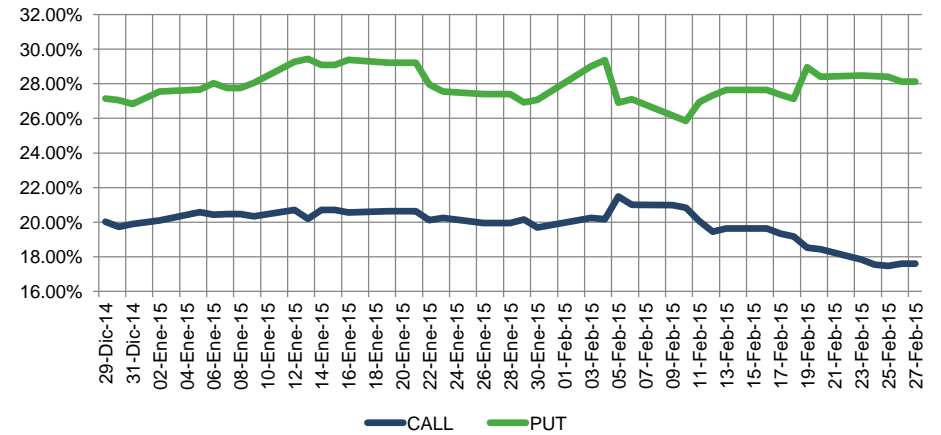
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Serie de Septiembre 2015 / Maturity September 2015



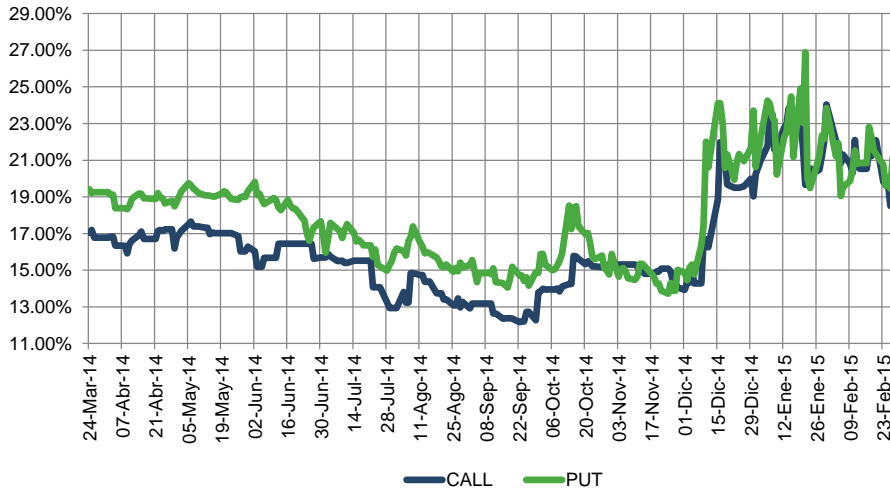
Serie Diciembre 2015 / Maturity December 2015



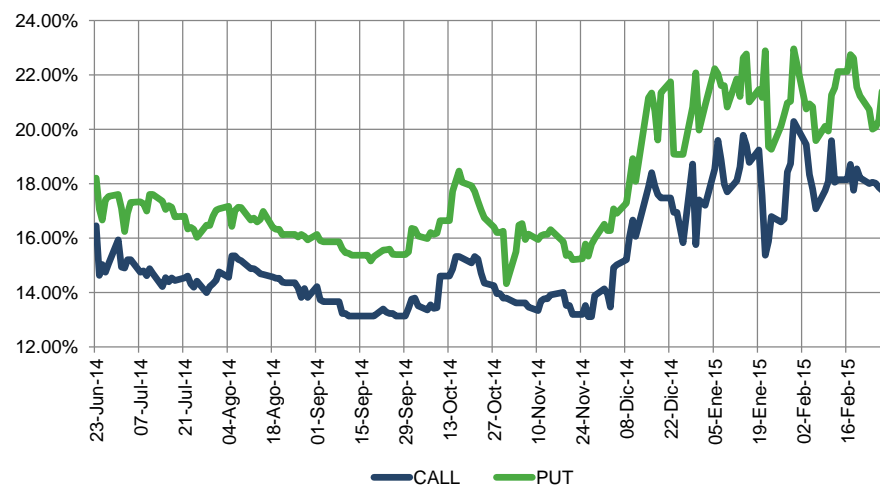
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Naftrac 02 / Index Tracking Stock Option

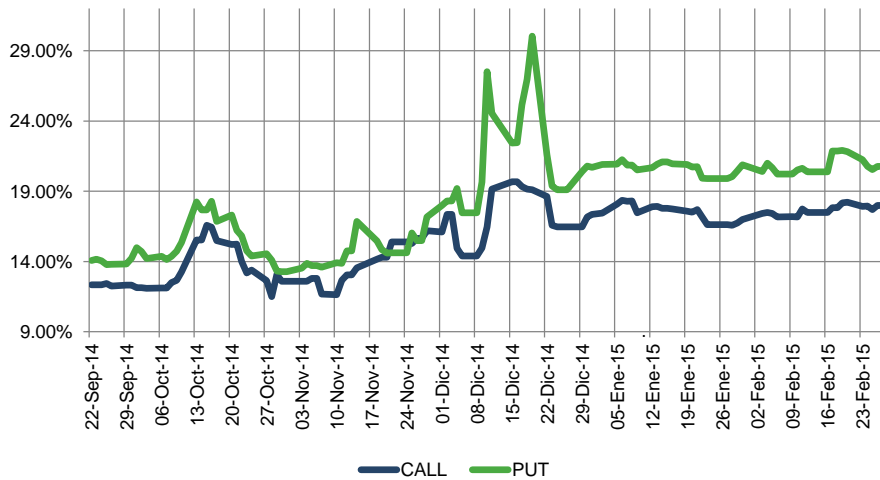
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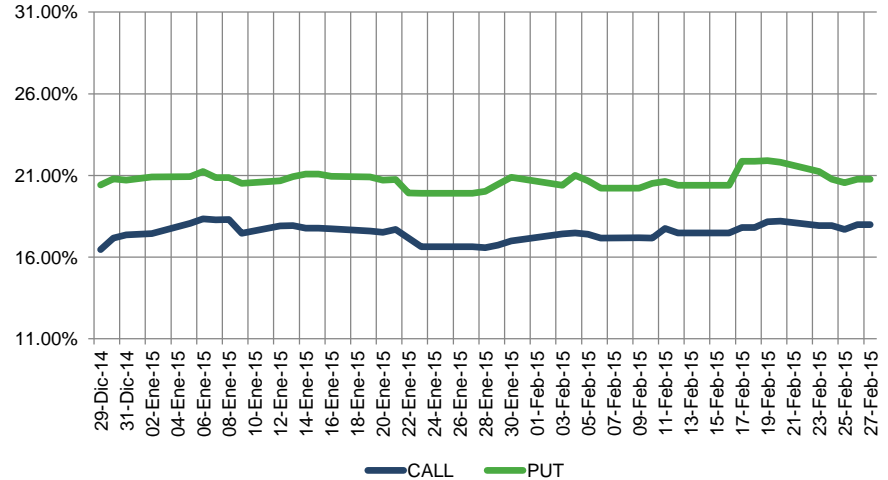
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



Serie de Diciembre 2015 / Maturity December 2015

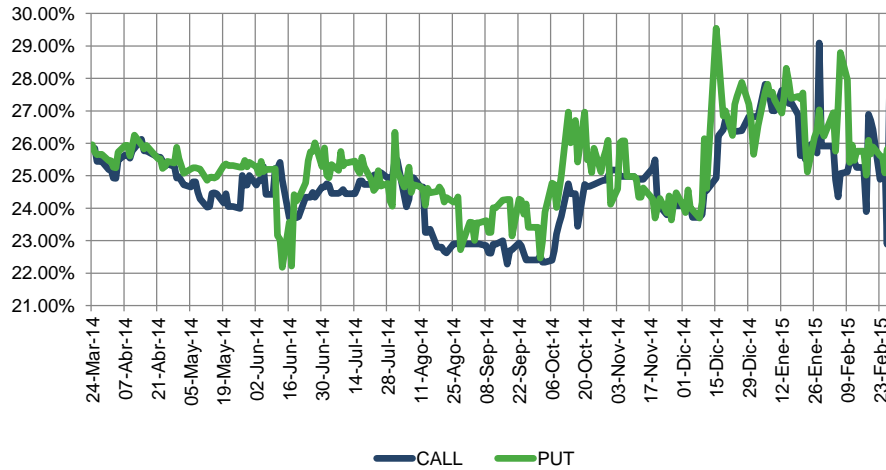


*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

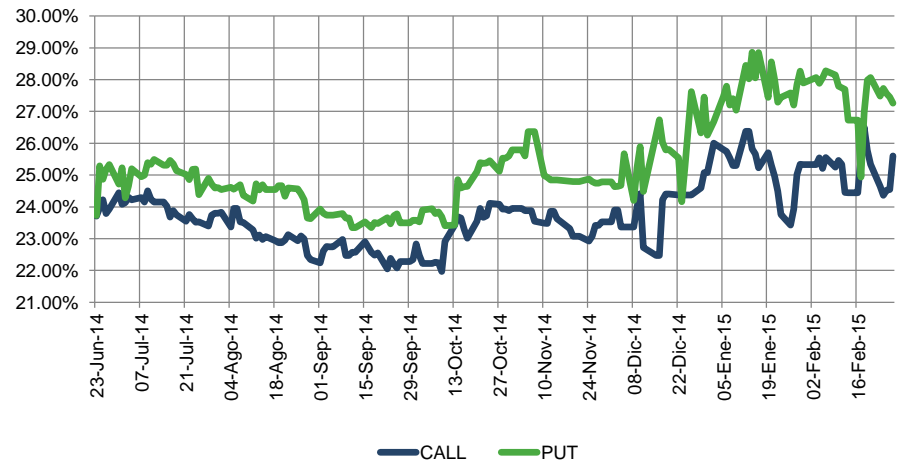
VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*

Tlevisa CPO / Tlevisa CPO Stock Option

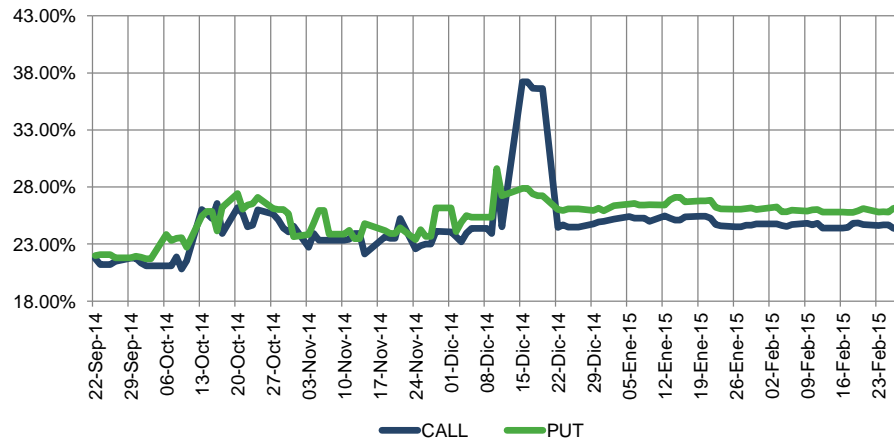
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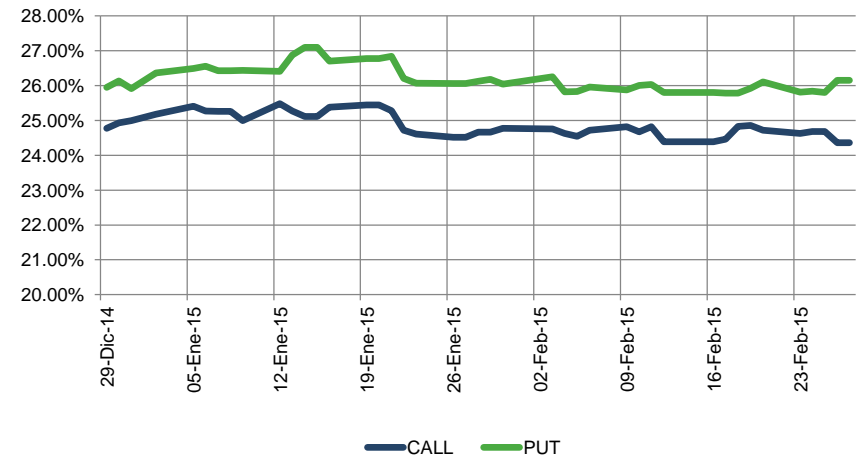
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Serie de Septiembre 2015 / Maturity September 2015



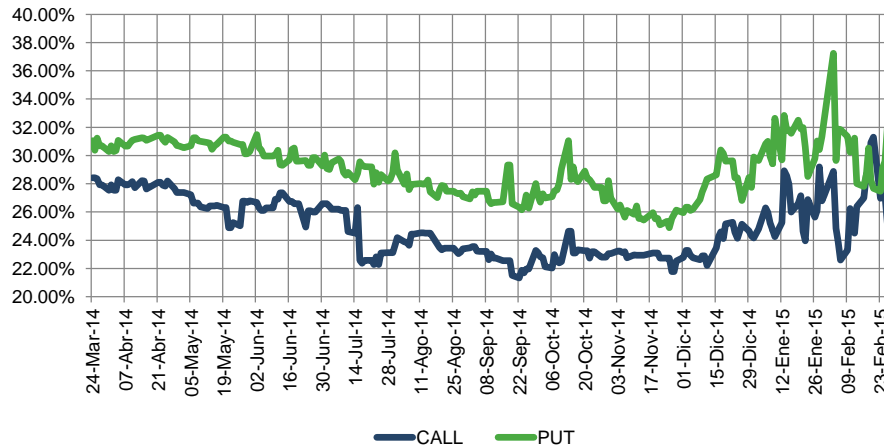
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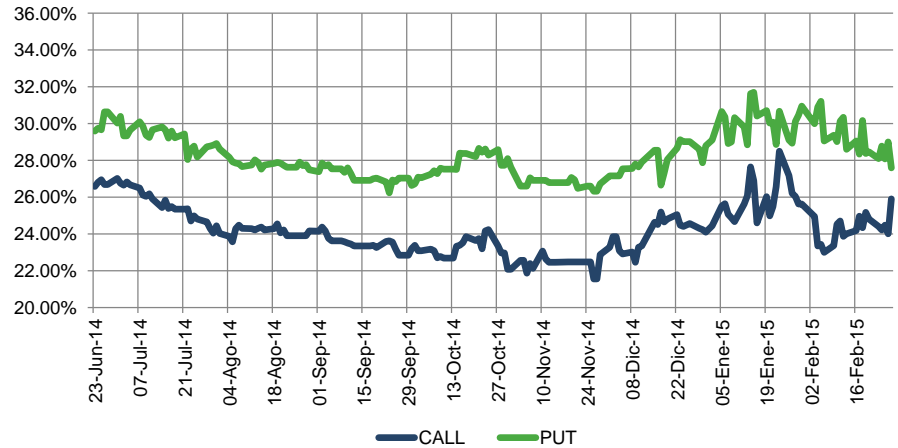
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 Gmexico B / Gmexico B Stock Option

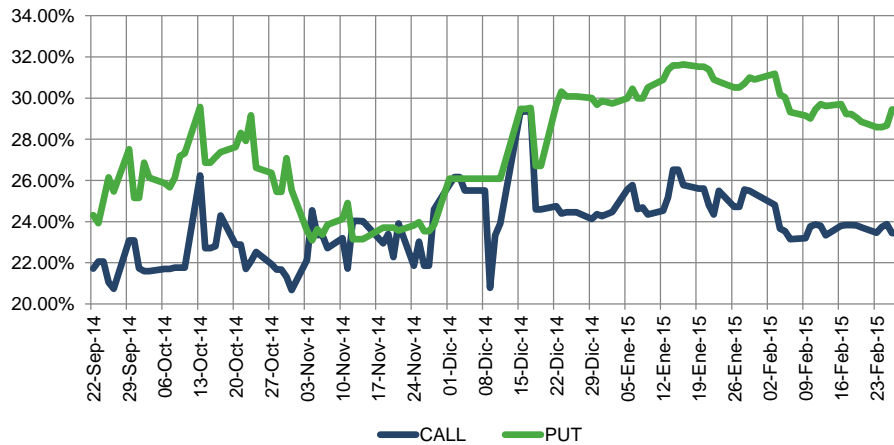
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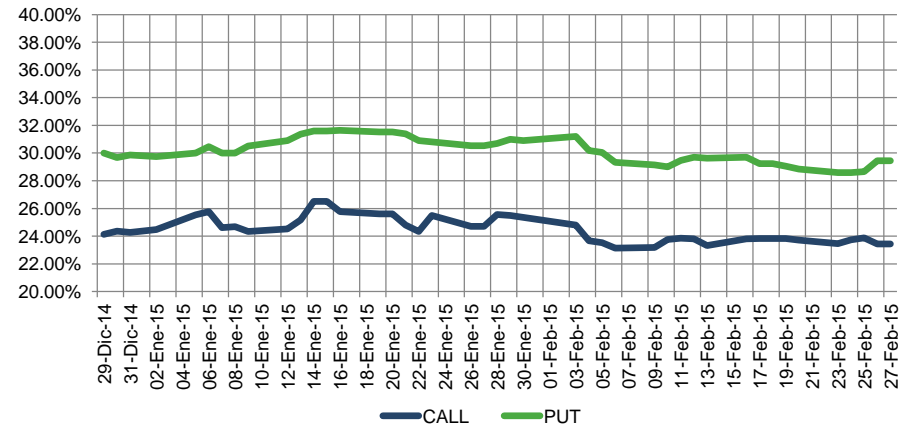
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Serie de Septiembre 2015 / Maturity September 2015



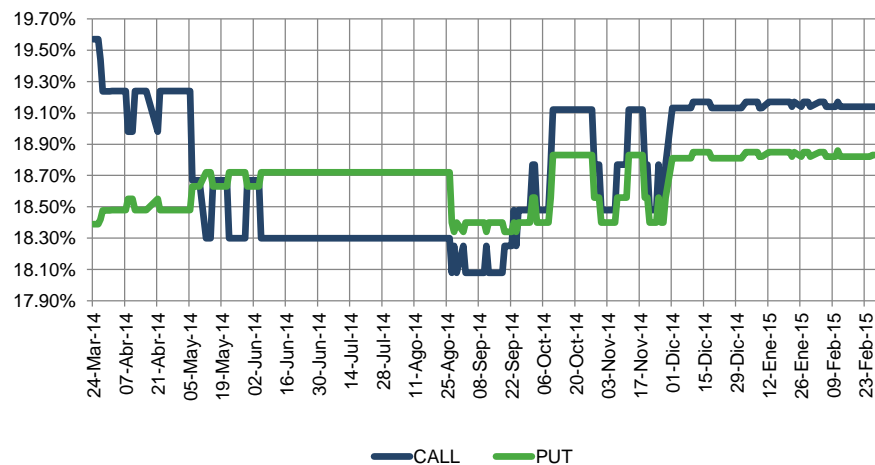
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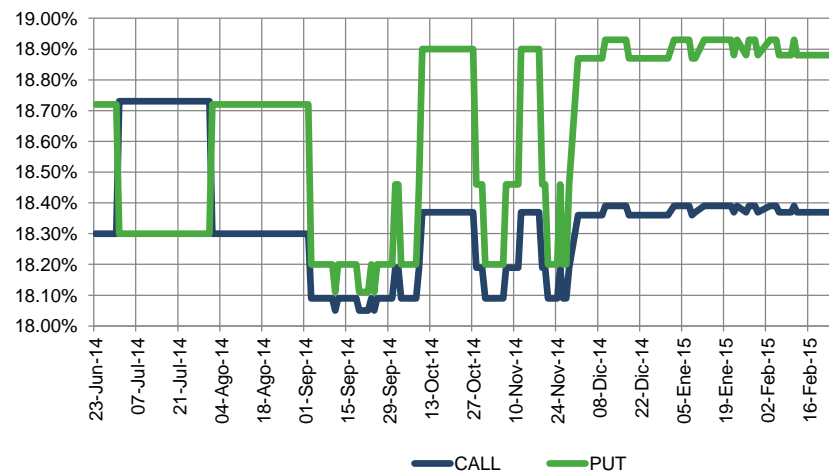
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 Mextrac / Index Tracking Stock Option

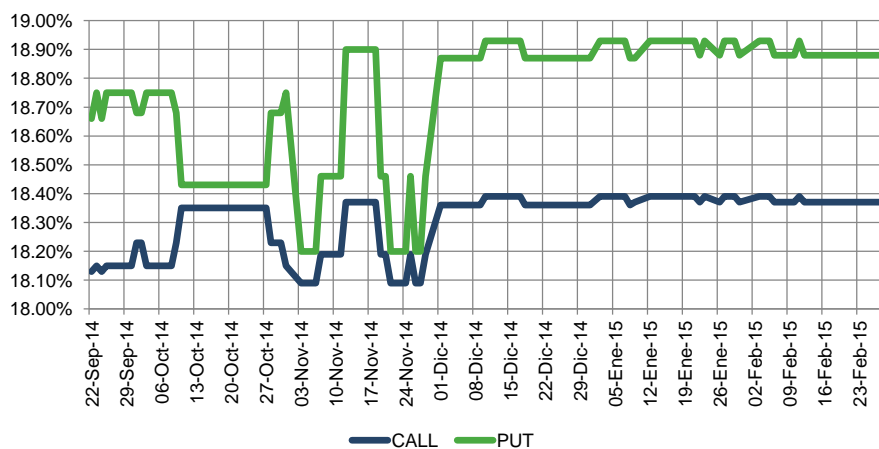
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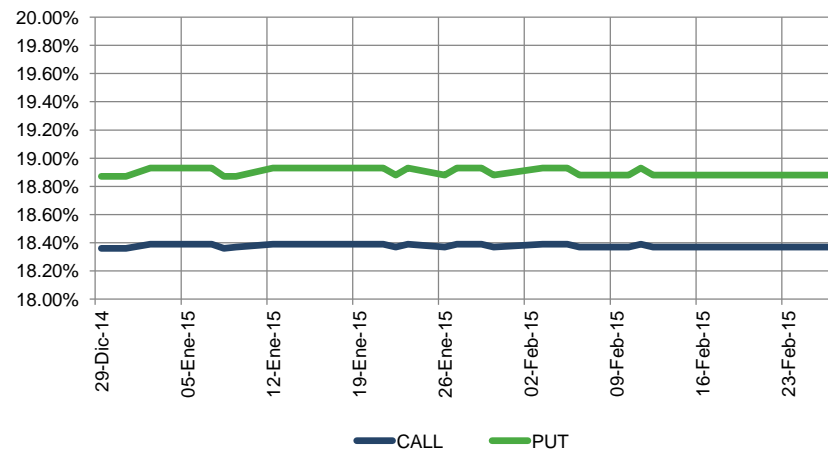
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Serie de Septiembre 2015 / Maturity September 2015



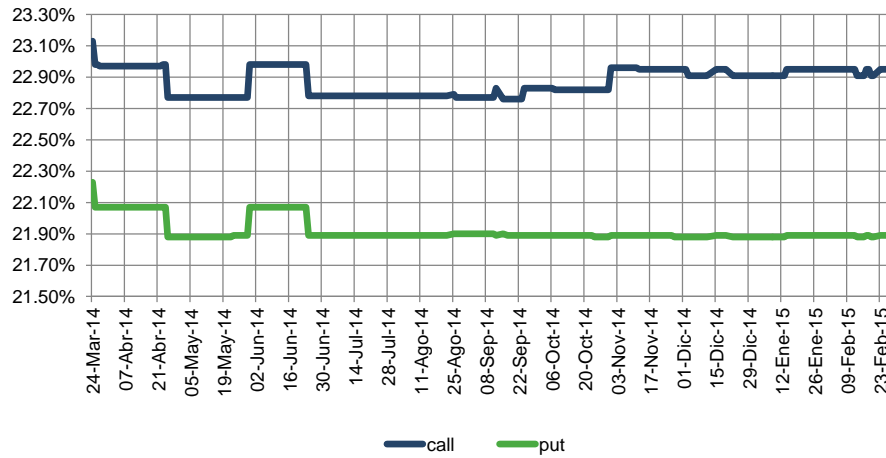
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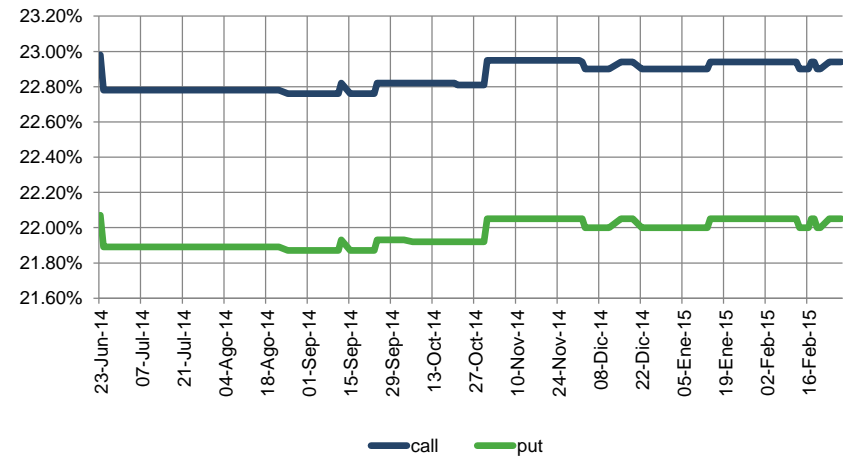
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
Brtrac / Index Tracking Stock Option

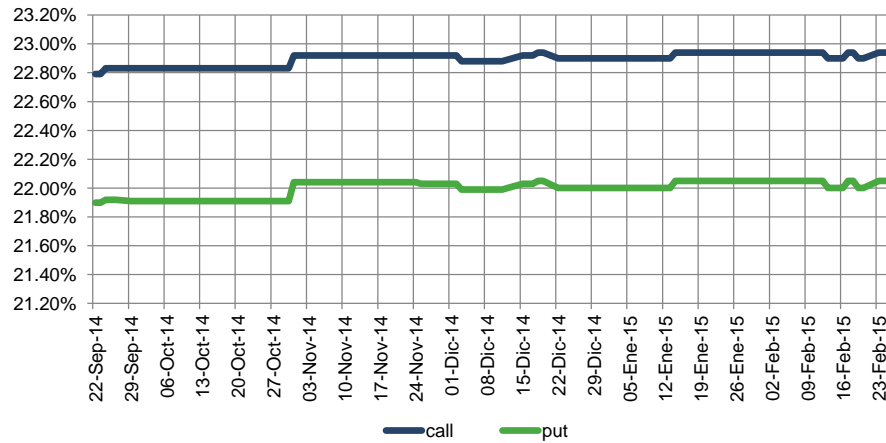
Serie de Marzo 2015 / Maturity March 2015



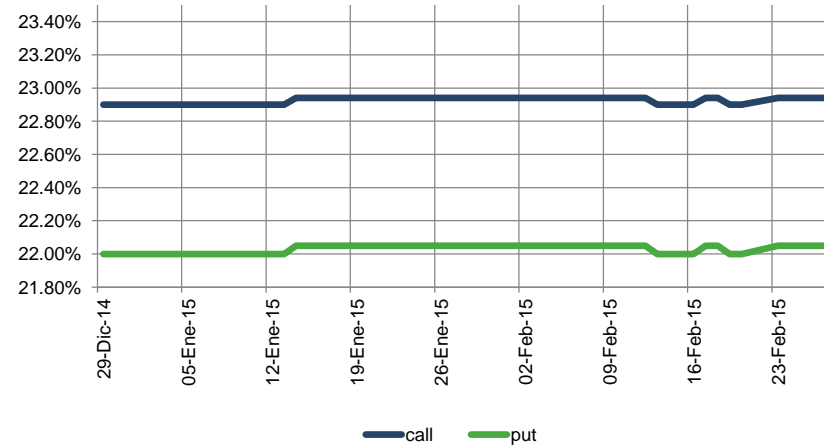
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Serie de Septiembre 2015 / Maturity September 2015



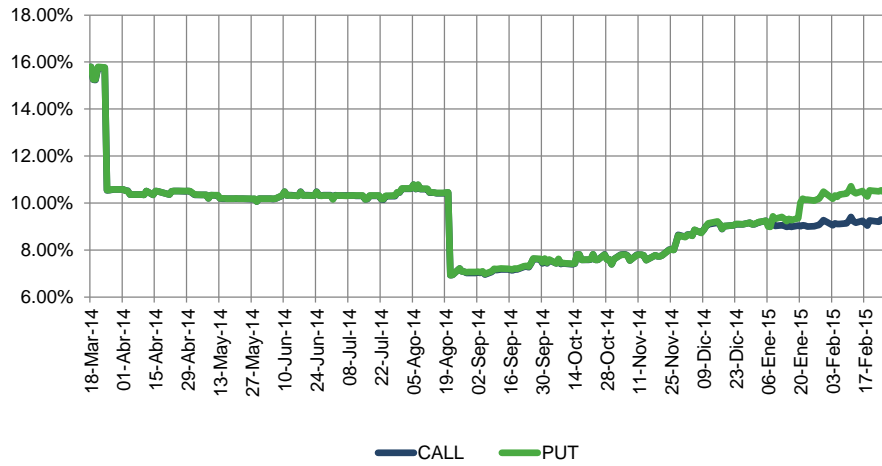
Serie de Diciembre 2015/ Maturity December 2015



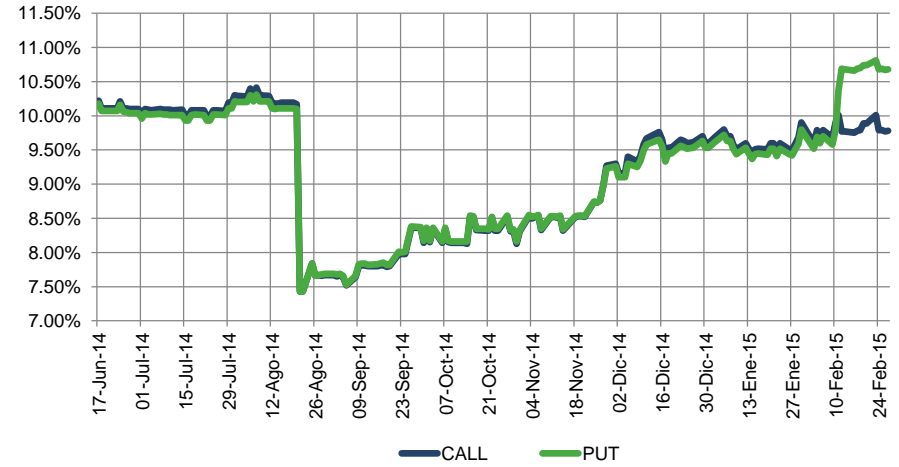
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
 Dólar/ U.S. Dollar Option

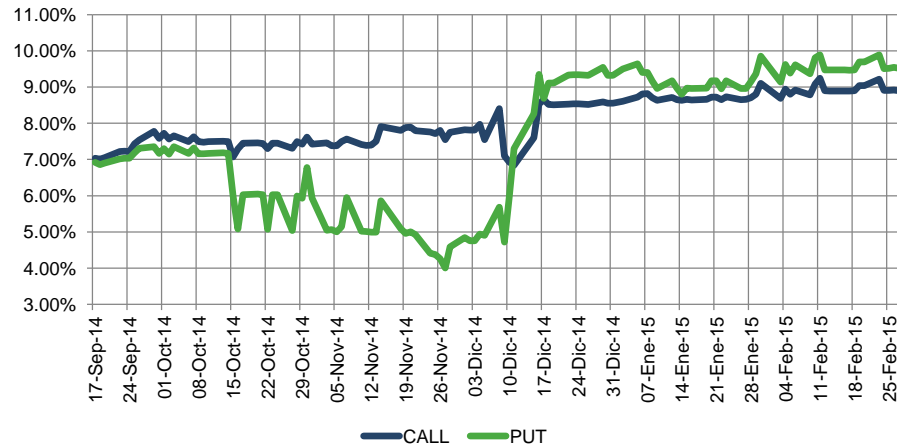
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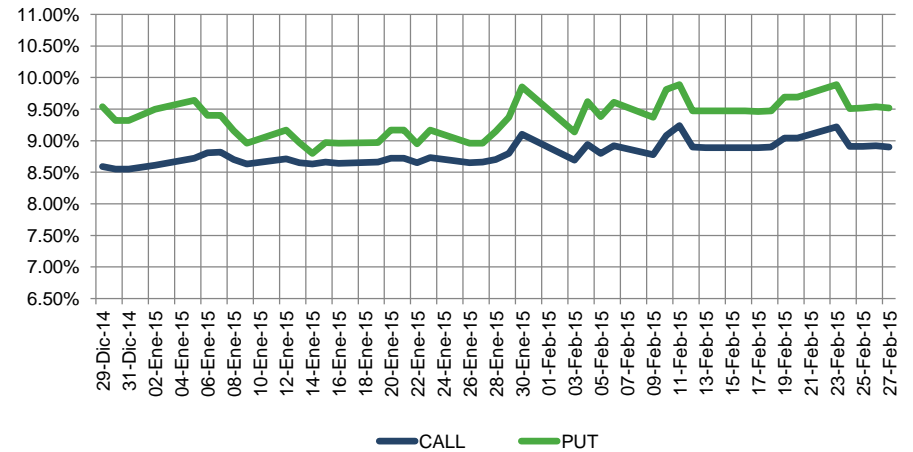
Serie de Junio 2015 / Maturity June 2015



Serie de Septiembre 2015 / Maturity September 2015



Serie de Diciembre 2015 / Maturity December 2015

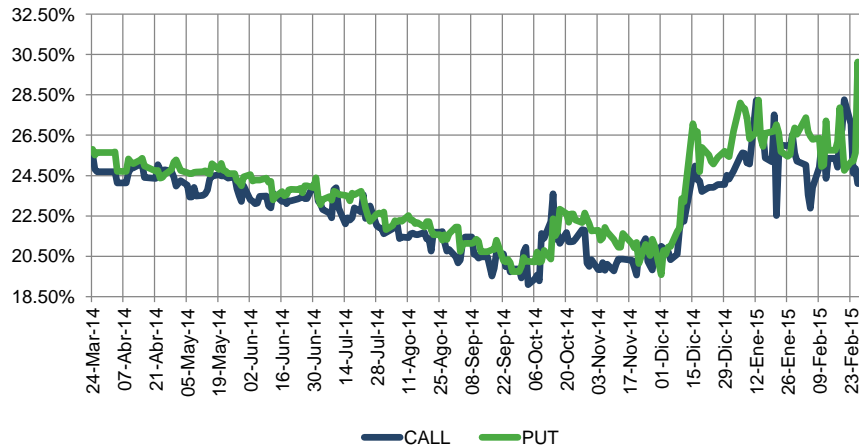


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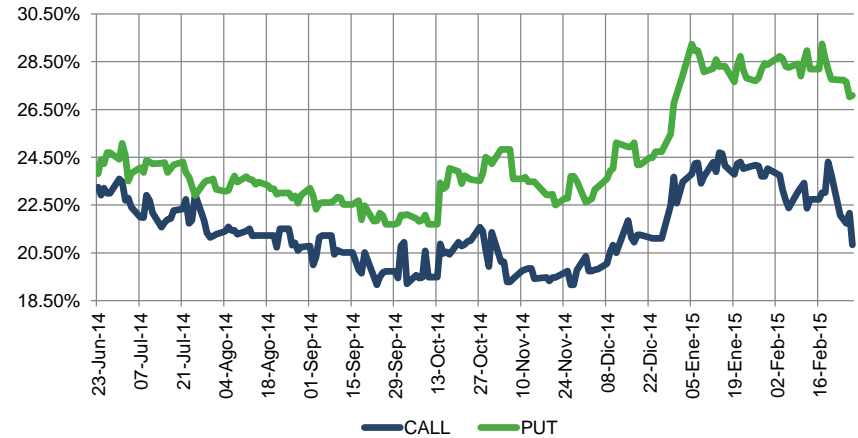
VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*

Femsa UBD / Femsa UBD Stock Option

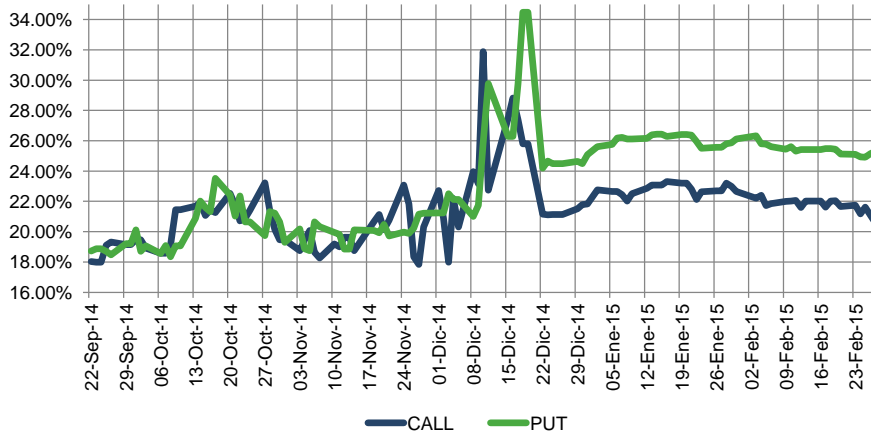
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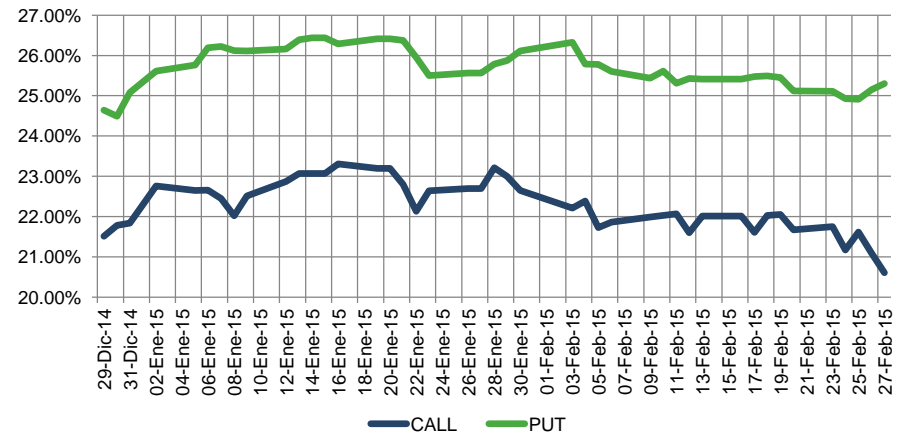
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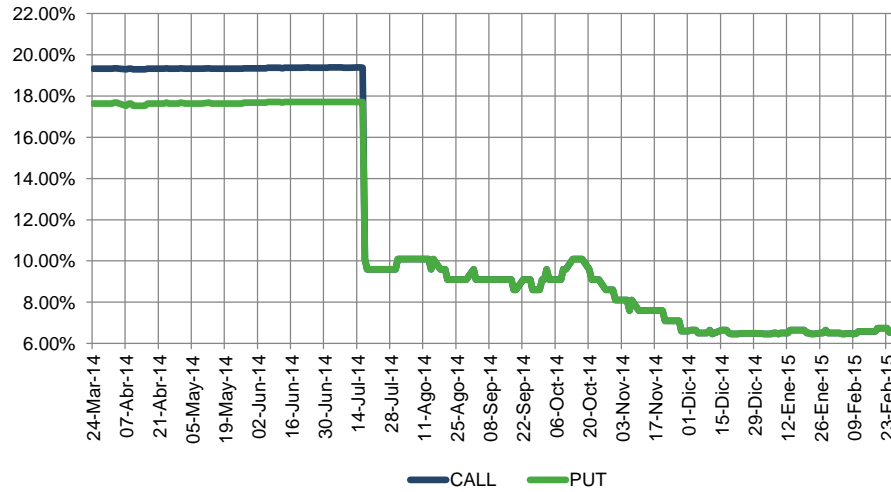
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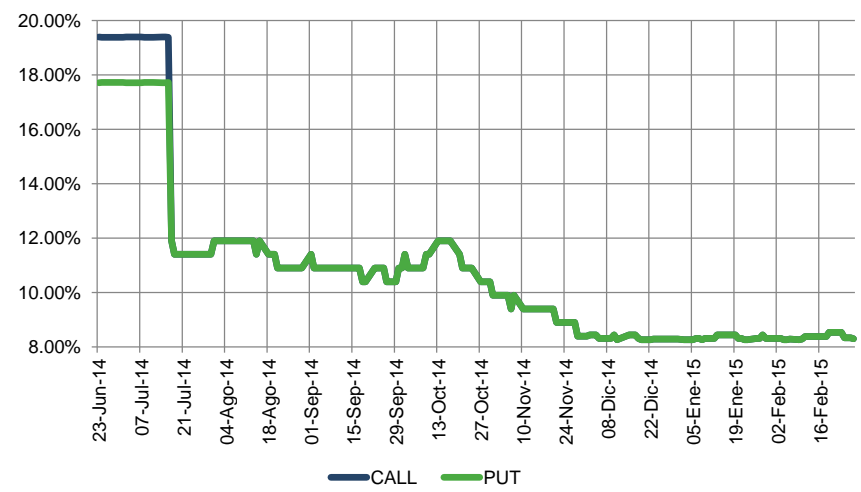
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

VOLATILIDAD IMPLÍCITA ATM DIARIA* / DAILY IMPLIED ATM VOLATILITY*
iShares S&P / Index Tracking Stock Option

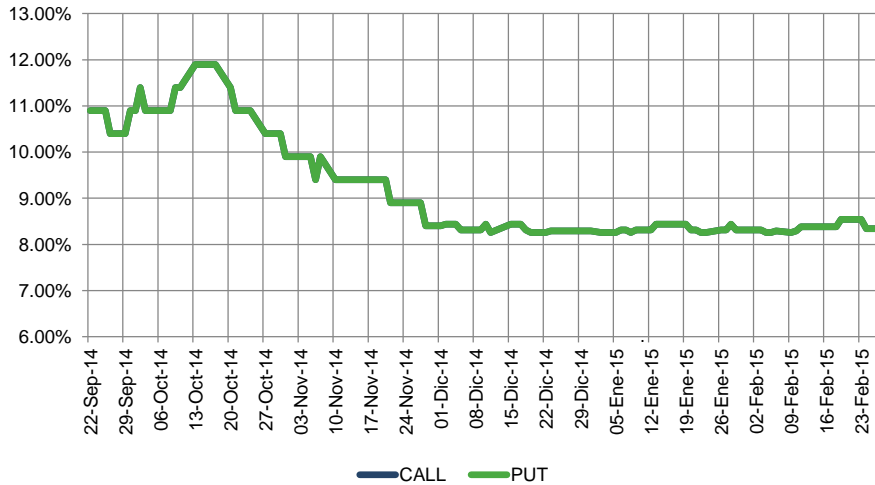
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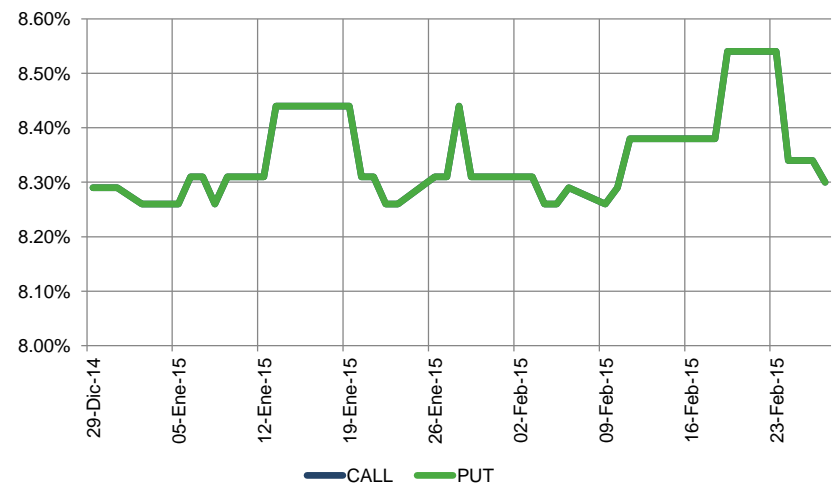
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Serie de Septiembre 2015 / Maturity September 2015



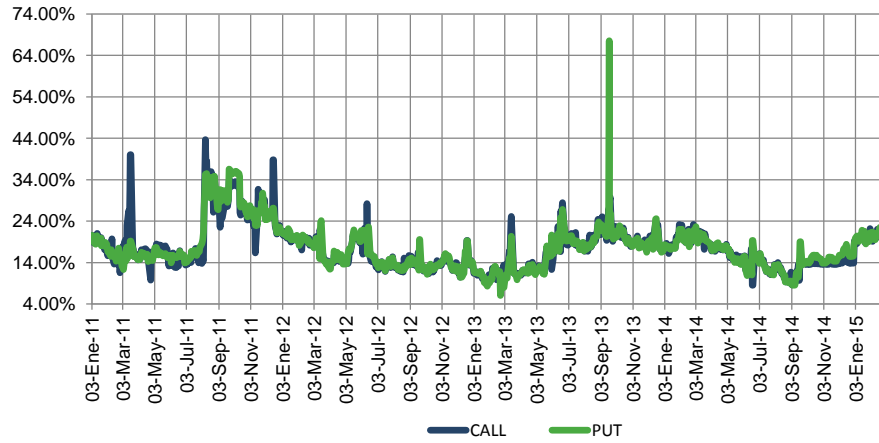
Serie de Diciembre 2015 / Maturity December 2015



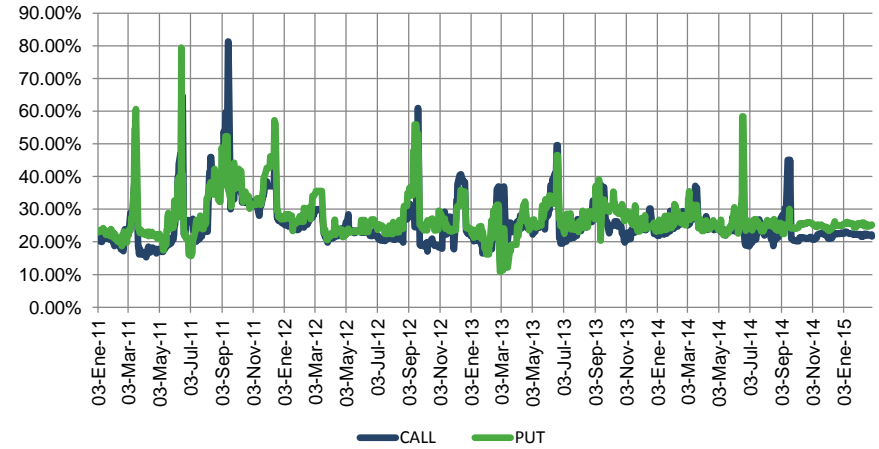
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

**VOLATILIDAD IMPLÍCITA ATM DIARIA AL VENCIMIENTO MÁS CERCANO /
DAILY ATM NEAREST MATURITY IMPLIED VOLATILITY***
IPC - América Móvil L - Cemex CPO - GMexico B/ Index and Equity Options

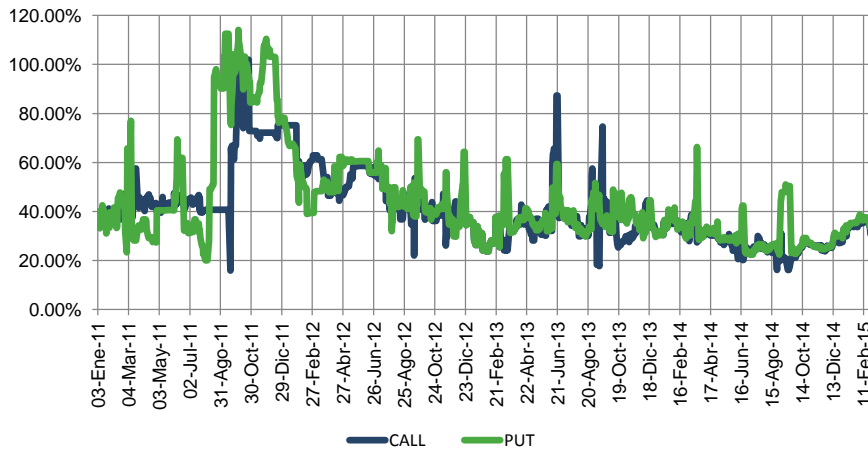
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
IPC**



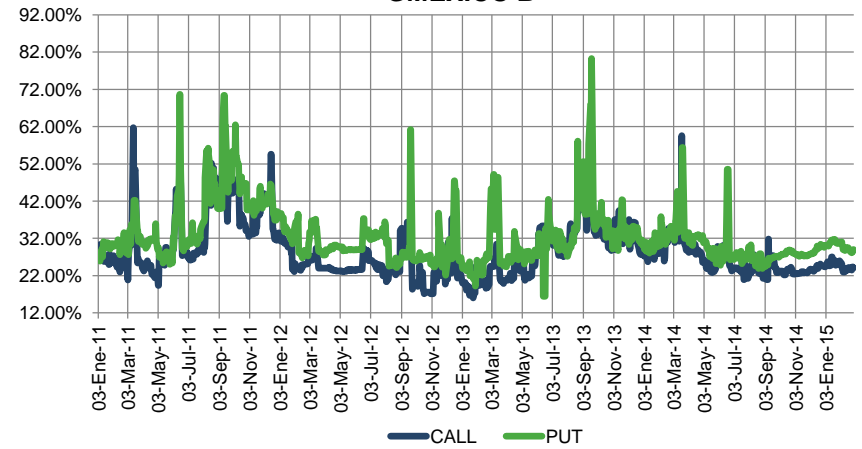
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
AMÉRICA MÓVIL L**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
CEMEX CPO**



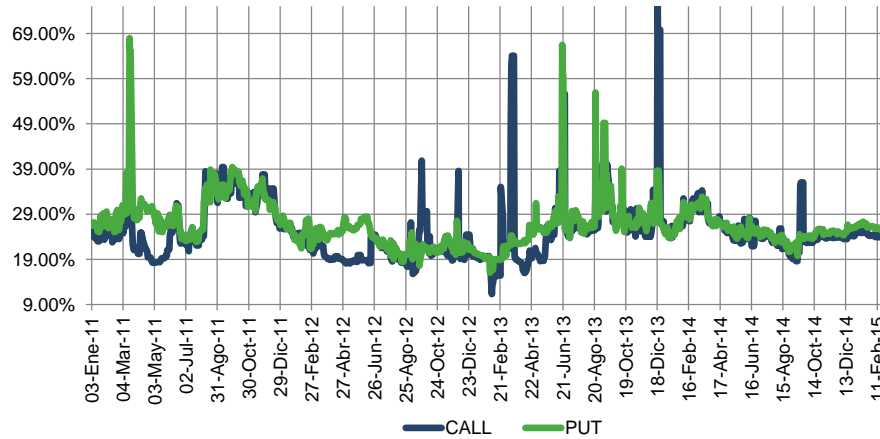
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
GMEXICO B**



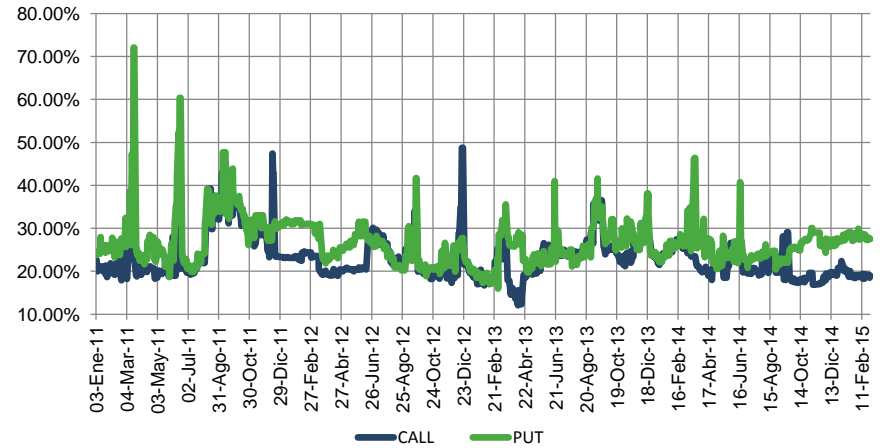
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

**VOLATILIDAD IMPLÍCITA ATM DIARIA AL VENCIMIENTO MÁS CERCANO /
DAILY ATM NEAREST MATURITY IMPLIED VOLATILITY***
Tlevisa CPO – Walmex V - Femsa UBD - Dólar/ Equity and Currency Options

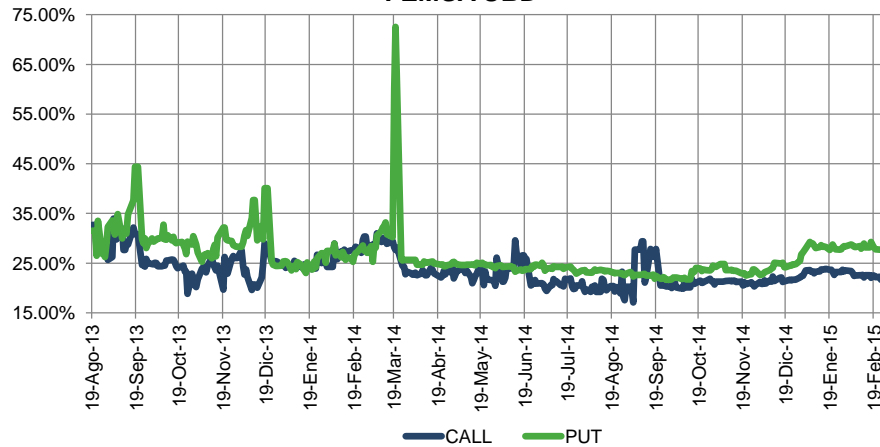
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
TLEVISA CPO**



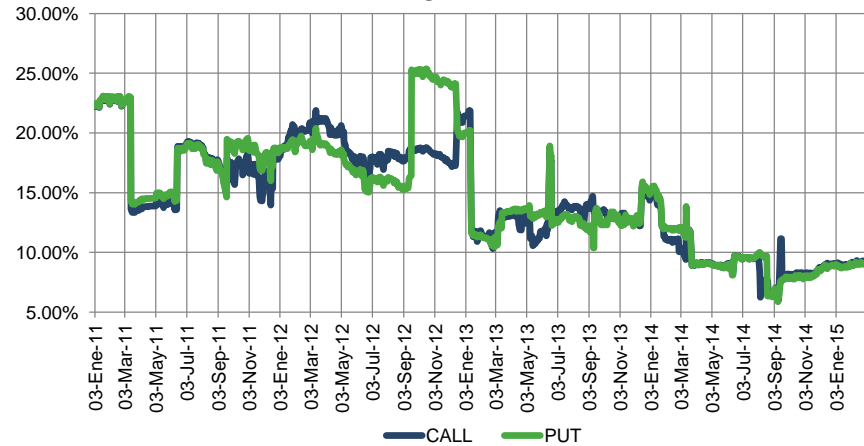
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
WALMEX V**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
FEMSA UBD**



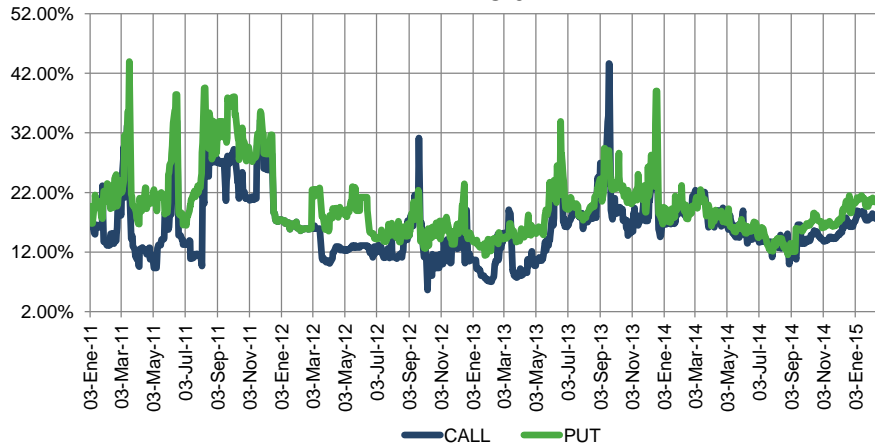
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
DOLAR**



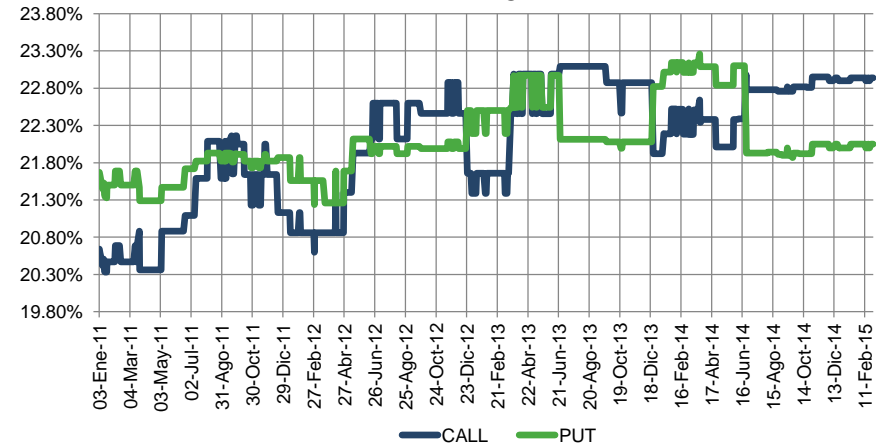
*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

**VOLATILIDAD IMPLÍCITA ATM DIARIA AL VENCIMIENTO MÁS CERCANO /
DAILY ATM NEAREST MATURITY IMPLIED VOLATILITY***
Nafrac 02 – Brtrac – iShares S&P - Mextrac / Index Tracking Stock Options

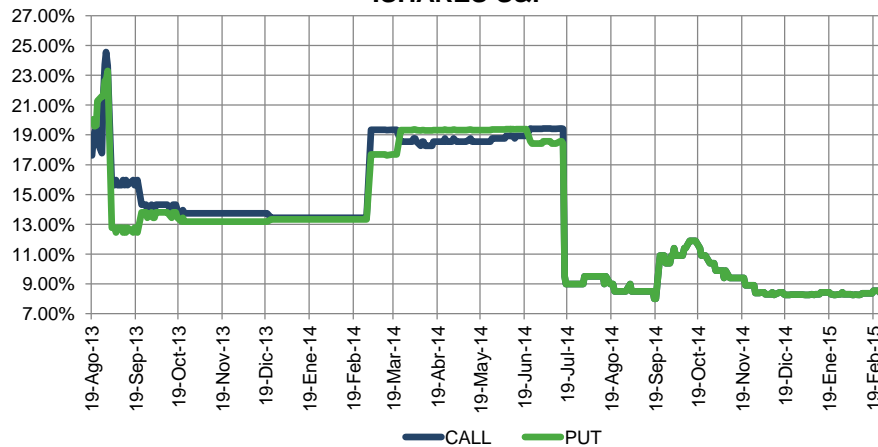
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
NAFRAC 02**



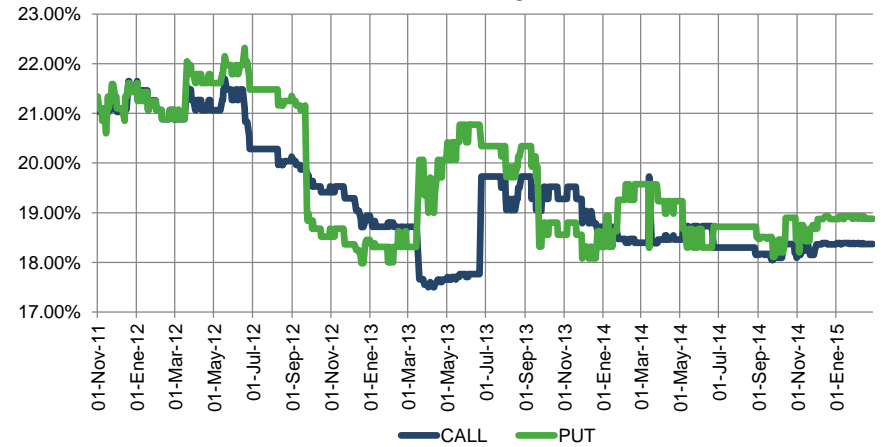
**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
BRTRAC**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
ISHARES S&P**



**Volatilidad Implícita diaria de las series ATM del
Vencimiento más cercano /
Nearest Maturity Implied Volatility
MEXTRAC**



*Calculada con precios de Liquidación de las Opciones En el Dinero (At The Money) al cierre de Operaciones / Calculated with At The Money Settlement Prices at the end of the Day.

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Para cualquier comentario y/o sugerencia dirigirse con:

Francisco Javier Sánchez Torres

Estadística de Derivados MexDer

Tel. (5255) 5342-9954

fsanchezt@mexder.com

