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Investment Services Guide

Banco Monex

V. 2

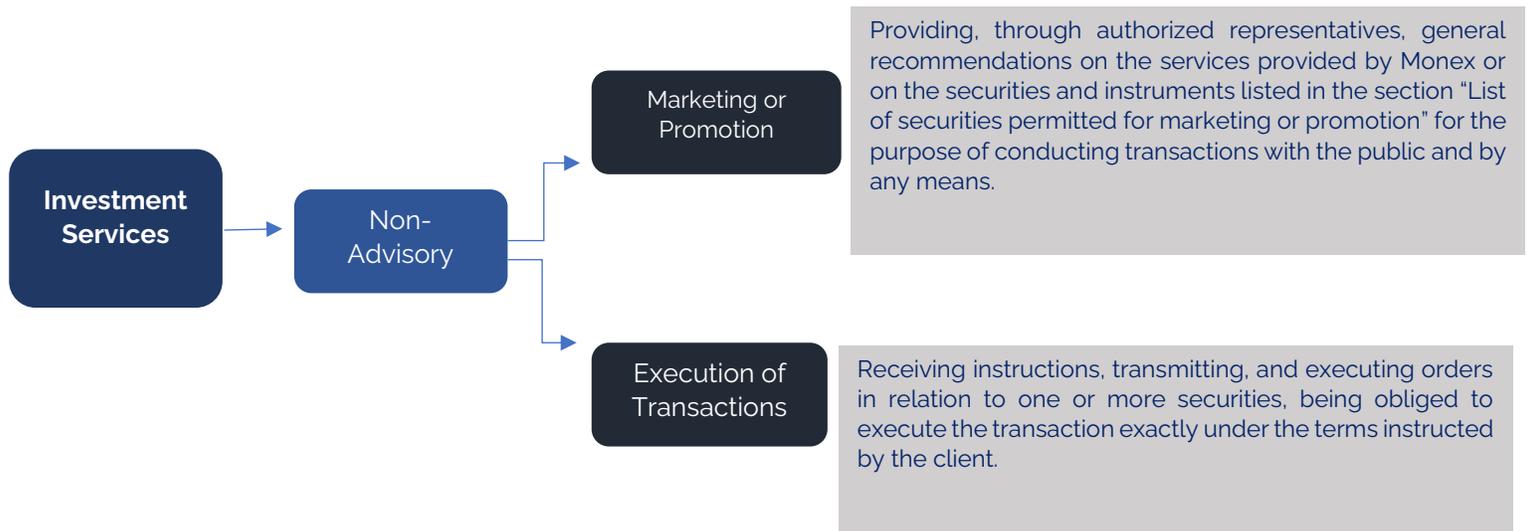
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Introduction:

In compliance with the "General provisions applicable to financial institutions and other persons providing investment services (the Provisions)" issued by the Ministry of Finance and Public Credit (*Secretaría de Hacienda y Crédito Público*) and published in the Federal Official Gazette (*Diario Oficial de la Federación*) on January 9, 2015, and their respective amendments; Banco Monex shares the Investment Services Guide, which has been approved by the Financial Products Analysis Committee.

Investment Services offered by Banco Monex



Types of clients in accordance with the Provisions.

<p>Non-sophisticated clients:</p>	<p>Prior to providing Investment Services, Monex will assume that its clients (individuals or legal entities) are not sophisticated clients for the purposes of the Investment Services Provisions, unless the client represents that it is a sophisticated client</p>
<p>Sophisticated clients:</p>	<p>A person (natural or legal) who has maintained, on average over the last twelve months, investments in securities in one or more financial institutions, for an amount equal to or greater than 3,000,000 (three million) investment units, or who has obtained, in each of the last two years, gross annual income equal to or greater than 1,000,000 (one million) investment units in each of the last two years. ¹</p> <div style="border: 1px dashed black; padding: 5px; margin-top: 10px;"> <p>¹ <i>In order to prove that they are sophisticated, clients must sign a letter stating that they are aware of the risks and what this entails, as well as the level of income required to be considered as such, in accordance with the form contained in the exhibit to the aforementioned Provisions.</i></p> </div>
<p>Institutional clients:</p>	<ul style="list-style-type: none"> - Institutional Investors (unless they request treatment as any other client) - Foreign Financial Institutions (including those referred to in the LIC). - Foreign investors who represent that they are institutional investors or equivalent in their country of origin in accordance with the applicable legislation. - Issuers that have securities registered in the Registry with provisional registration in their generic form. - Similar to Institutional Investors: a) Issuers with registered securities or subsidiaries thereof that are part of the same Business Group; b) Trust Institutions; c) Agencies and entities of the Federal Public Administration.

Types or categories of securities offered by Banco Monex

Banco Monex offers the following securities investment products through its "Digital Account" product:

- Fixed-term deposit
- Money market

Derivatives

- Currency futures
- Interest rate futures
- Options
- Swaps
- Forwards

Marketing or promotion specifications

Purchase, sale, or repurchase transactions may be carried out on the securities or instruments detailed below:

- I. Government securities as defined in Circular Letter 3/2012 issued by the Bank of Mexico or the instrument that replaces it, as well as those securities guaranteed or endorsed by the United Mexican States the maturity date of which at the time of providing the marketing or promotion service is equal to or less than three years;
- II. Bank deposit instruments that, under the terms of the Bank Savings Protection Law (*Ley de Protección al Ahorro Bancario*), are obligations guaranteed by the Institute for the Protection of Bank Savings (*Instituto para la Protección al Ahorro Bancario*) or securities that have a rating of AAA or its equivalent from a securities rating agency, issued by financial institutions that are part of the same financial group to which a full service bank (*institución de banca múltiple*) belongs, provided that the maturity date of both instruments or securities at the time of providing the Marketing or Promotion service is equal to or less than one year and requires, upon maturity, the settlement of an amount at least equal to the principal amount invested by the client;
- III. Structured securities referred to in Article 1, section XXV of the General Provisions applicable to securities issuers and other securities market participants, published in the Federal Official Gazette on March 19, 2003, and its respective amendments, provided that the maturity of the instrument at the time of providing the Marketing or Promotion service is equal to or less than one year, they require settlement at maturity of an amount at least equal to the principal amount invested by the client, and that the entity backing the payment of the principal amount invested has a rating of AAA or its equivalent from a securities rating agency;
- IV. Securities that are debt instruments issued by legal entities or trusts, provided that the maturity date of the instrument at the time of providing the Marketing or Promotion service is equal to or less than one year and they have a rating of AAA or its equivalent from a Securities Rating Agency;
- V. Shares of investment companies whose investment assets are exclusively the Securities indicated in sections I and IV above, or shares of investment companies in debt instruments that are classified according to the term of their investment assets as short or medium term in accordance with the General Provisions applicable to investment companies and the persons who provide services to them, published in the Federal Official Gazette on December 4, 2006, and its respective amendments; and
- VI. Indexed trust certificates referenced to government securities as defined in Circular Letter 3/2012 issued by the Bank of Mexico or the instrument that replaces it, as well as those securities guaranteed or endorsed by the United Mexican States, provided that they are managed by financial institutions and investment advisors.

Fees, costs, and charges.

In accordance with the Provisions, Banco Monex provides the following information:

Fees on fixed-term deposits, money market and derivatives No fees are charged for investment services.

There are fees derived from banking transactions carried out through the digital account, which do not refer to any securities investment service. For details, see the following link: <https://www.monex.com.mx/portal/ayuda/tarifas-comisiones-y-tasas>

Mechanisms for Receiving and Handling Complaints

Unlike a complaint, suggestion, question, or comment, any client may file a claim for unrecognized securities and/or securities transactions, disagreement, or if they detect an operational error on the part of the Entity.

Once the claim, disagreement, or error has been identified, it must be reported within 90 days of the date of issue of your account statement through the following means:

- a) To the Monex Specialized Client Service Unit, Monday through Friday from 9:00 a.m. to 6:00 p.m., email: une@monex.com.mx or by phone at 5230 02 00 extension 4576.
- b) On the following Monex website:

<https://www.monex.com.mx/portal/ayuda/reclamaciones>

If you filed a claim through the website and have not received a claim number within 48 hours, you can contact the Call Center at 5231 4500 in Mexico City and the Metropolitan Area, and 01 800 74 66639 from within Mexico, Monday through Friday from 9:00 a.m. to 6:00 p.m.

To file a claim, it is important that you have your contract number handy.

The response time to your claim is 45 calendar days, which may be longer or shorter depending on the case.

Policies and guidelines to avoid conflicts of interest

Banco Monex is governed by policies and guidelines that monitor the proper performance of its agents in the area of investment services at all levels. These policies ensure compliance with the Provisions.

A conflict of interest arises when a personal interest in a transaction or an obligation to third parties conflicts with the obligations of employees to Banco Monex and its clients. This includes using one's position to obtain personal gain by using confidential information.

Banco Monex has a Code of Ethics, approved by the Board of Directors of Grupo Financiero Monex, which is disseminated via the Intranet to all employees for their understanding and compliance. In this Code, there is a specific section on Conflicts of Interest that all employees must observe.

In addition to the foregoing, the following must be complied with in relation to Investment Services:

- It is prohibited to provide false or misleading information in exchange for income, commission, or any other consideration from Banco Monex for such activities.
- It is prohibited to execute transactions under the Transaction Execution service if there is evidence that recommendations, advice, or suggestions have been provided to the client.
- The client must be informed in advance of any recommendations or transactions that would involve the provision of the Investment Service in question, in addition to being informed of the fee that would be paid.
- Banco Monex has policies and guidelines in place to regulate the flow of sensitive data when departments are dealing with information that could cause conflicts between business lines.
- It is prohibited to pressure, persuade, or transmit confidential information to lines that offer investment advisory services that could generate conflict with respect to their client relationship activities.
- Analysts are prohibited from accepting any remuneration or receiving any benefit based on the direction of their recommendation or advice.

This document was prepared by Banco Monex in compliance with the General Provisions that apply to Financial Institutions and other persons providing investment services, which can be consulted at <https://www.gob.mx/cnbv> in the Regulations section.