



Tax Regimes for Holders of Federal Government Securities ¹		Withholding (Provisional Payment)	Tax on Accrued Interests	Capital Gains Tax	
Mexican Resident ³	Direct	0.97% of the capital ²	-Individuals: up to 35% -Firms; 30%	-Individuals: up to 35% -Firms: 30%	
	Through a national or foreign fund residing in Mexico	0.97% of the capital ²	-Funds without tax-transparency ⁴ : 30% -Funds with tax-transparency ⁴ : Individuals up to 35% Firms; 30%	-Funds without tax-transparency ⁴ : 30% -Funds with tax-transparency ⁴ : Individuals: up to 35% Firms; 30%	
	Through a Foreign Fund	USA	N/A	-Individuals: up to 35% -Firms: 30%	-Individuals: up to 35% -Firms: 30%
		Canada	N/A	-Individuals: up to 35% -Firms: 30%	-Individuals: up to 35% -Firms: 30%
		Eurozone	N/A	-Individuals: up to 35% -Firms: 30%	-Individuals: up to 35% -Firms: 30%
Rest of the world		N/A	-Individuals: up to 35% -Firms: 30%	-Individuals: up to 35% -Firms: 30%	
Non-Residents	Direct	Exempt	Exempt	Exempt	
	Through a national or foreign fund residing in Mexico	0.97% of the capital ²	Funds without tax-transparency ⁵ : 30%. Funds with tax-transparency ⁵ : Exempt.	Funds without tax-transparency ⁵ : 30% Funds with tax-transparency ⁵ : Exempt	
	Through a Foreign Fund	USA	Exempt	Exempt	Exempt
		Canada	Exempt	Exempt	Exempt
		Eurozone	Exempt	Exempt	Exempt
Rest of the world		Exempt	Exempt	Exempt	

Note. This document is for informational purposes only. Its publication does not grant any rights or benefits other than those provided for in the applicable legislation in force. The table contains simplified information on the transactions, so the applicable tax treatment will depend on the particular characteristics of each taxpayer and the transactions carried out.

N/A: Not applicable.

^{1/} Taxation in accordance with the Income Tax Law in force (last amendment published in the Official Gazette of the Federation on December 8th, 2020).

^{2/} Withholding rate applicable by institutions of the Mexican financial system pursuant to article 21 of the Federal Income Law for the 2021 fiscal year, in accordance with articles 54 and 135 of the Mexican Income Tax Law.

^{3/} Individuals who only obtain interest income may choose to consider the withholding made as a definitive payment, provided that such income corresponds to the fiscal year in question and does not exceed MXN \$100,000.00.

^{4/} Pursuant to Article 4-B of the Mexican Income Tax Law, Mexican residents and foreign residents with a permanent establishment in Mexico are required to pay income tax on income obtained through foreign tax-transparent entities in the proportion that corresponds to their participation in such entities.

^{5/} Pursuant to Article 4-A of the Mexican Income Tax Law, foreign entities and foreign legal entities are considered with tax-transparency when they are not tax residents for income tax purposes in the country or jurisdiction where they are incorporated or where they have their principal place of business or effective place of management and their income is attributed to their members.