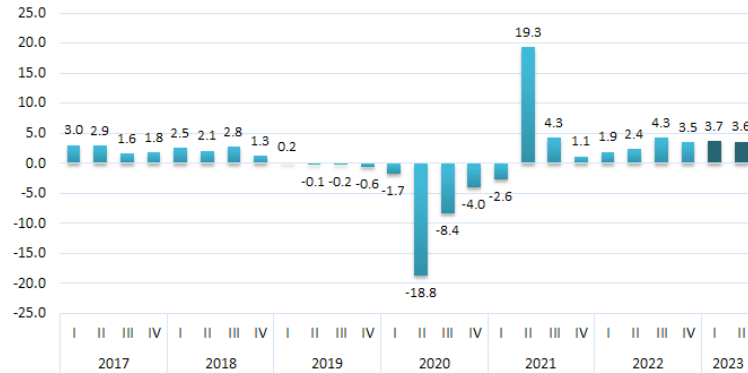


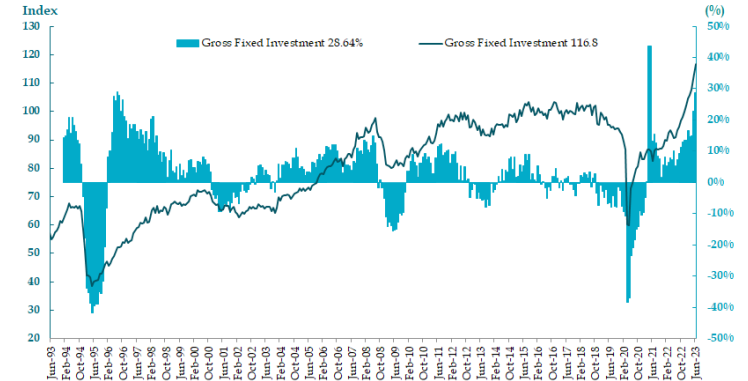
## Mexico Investment - Nearshoring Report Updated to August 31, 2023.

**Exhibit I. Gross Domestic Product (GDP)**  
 % Growth Annualized



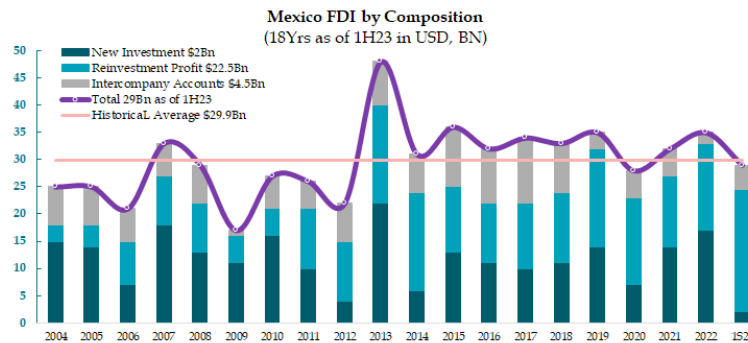
Source: INEGI.

**Exhibit I. Gross Fixed Investment.**  
 As of June 2023.



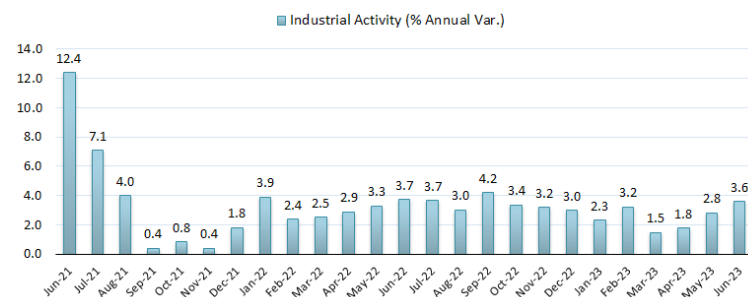
Source: INEGI.

**Exhibit IX. Foreign Direct Investment**  
 As of June 2023



Source: Ministry of Economy.

**Exhibit III. Industrial Activity.**  
 % Annualized Monthly Variation as of June 2023.



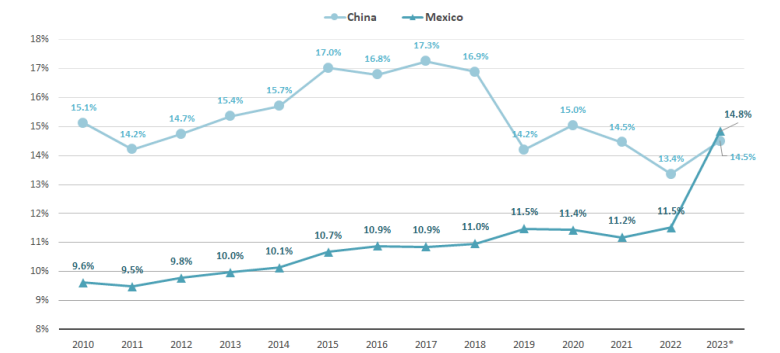
Source: INEGI.

**Exhibit IV. U.S. Trade Balance**  
 Million of US Dollars; as of July 2023

| United States International Trade (YTD as of July 2023) |         |         |             |                 | United States International Trade (YTD as of July 2023) |                  |                  |                  |                   |
|---|---------|---------|-------------|-----------------|---|------------------|------------------|------------------|-------------------|
| Country   | Exports | Imports | Total Trade | Balance         | Country   | Exports          | Imports          | Total Trade      | Balance           |
| Mexico  | 186,938 | 274,950 | 461,908     | <b>-87,992</b>  | Taiwan  | 23,042           | 48,197           | 71,239           | <b>-25,155</b>    |
| % of Total  | 16.0%   | 15.5%   | 15.7%       |                 | % of Total  | 2.0%             | 2.7%             | 2.4%             |                   |
| Canada  | 206,537 | 243,703 | 450,240     | <b>-37,166</b>  | France  | 25,506           | 33,174           | 58,680           | <b>-7,668</b>     |
| % of Total  | 17.7%   | 13.7%   | 15.3%       |                 | % of Total  | 2.2%             | 1.9%             | 2.0%             |                   |
| China   | 83,248  | 239,065 | 322,313     | <b>-155,817</b> | Italy   | 15,613           | 42,450           | 58,063           | <b>-26,837</b>    |
| % of Total  | 7.1%    | 13.5%   | 11.0%       |                 | % of Total  | 1.3%             | 2.4%             | 2.0%             |                   |
| Germany   | 44,566  | 93,275  | 137,841     | <b>-48,709</b>  | Singapore   | 23,565           | 23,286           | 46,851           | 279               |
| % of Total  | 3.8%    | 5.3%    | 4.7%        |                 | % of Total  | 2.0%             | 1.3%             | 1.6%             |                   |
| Japan   | 43,686  | 83,826  | 127,512     | <b>-40,140</b>  | Brazil  | 26,310           | 21,469           | 47,779           | 4,841             |
| % of Total  | 3.8%    | 4.7%    | 4.3%        |                 | % of Total  | 2.3%             | 1.2%             | 1.6%             |                   |
| Korea, South  | 35,901  | 66,252  | 102,153     | <b>-30,351</b>  | Hong Kong   | 15,297           | 2,415            | 17,712           | 12,882            |
| % of Total  | 3.1%    | 3.7%    | 3.5%        |                 | % of Total  | 1.3%             | 0.1%             | 0.6%             |                   |
| United Kingdom  | 43,867  | 37,107  | 80,974      | 6,760           | Saudi Arabia  | 7,395            | 9,789            | 17,184           | <b>-2,394</b>     |
| % of Total  | 3.8%    | 2.1%    | 2.8%        |                 | % of Total  | 0.6%             | 0.6%             | 0.6%             |                   |
| India   | 23,088  | 48,842  | 71,930      | <b>-25,754</b>  | All other countries                                     | 360,351          | 508,751          | 869,102          | <b>-148,400</b>   |
| % of Total  | 2.0%    | 2.7%    | 2.4%        |                 | % of Total  | 30.9%            | 28.6%            | 29.5%            |                   |
| <b>TOTAL 2023 YTD</b>                                   |         |         |             |                 | <b>TOTAL 2023 YTD</b>                                   | <b>1,164,930</b> | <b>1,776,551</b> | <b>2,941,481</b> | <b>-611,621</b>   |
| <b>TOTAL 2022</b>                                       |         |         |             |                 | <b>TOTAL 2022</b>                                       | <b>2,064,787</b> | <b>3,246,681</b> | <b>5,311,468</b> | <b>-1,181,894</b> |
| <b>TOTAL 2021</b>                                       |         |         |             |                 | <b>TOTAL 2021</b>                                       | <b>1,754,578</b> | <b>2,832,946</b> | <b>4,587,524</b> | <b>-1,078,368</b> |

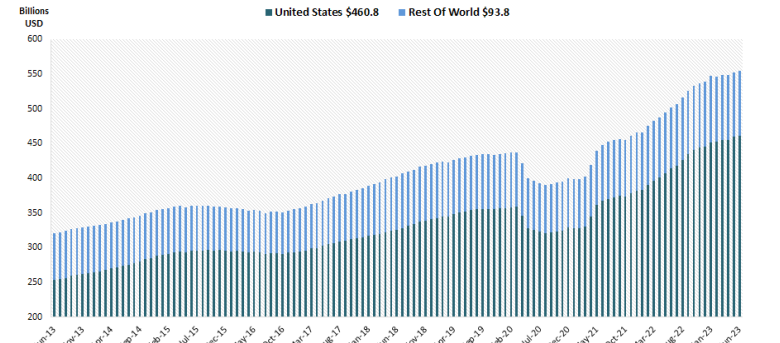
Source: U.S. Census Bureau

**Exhibit V. Mexico & China Share of US Imports**  
 Cumulative figures for the last 12 months to July 2023.



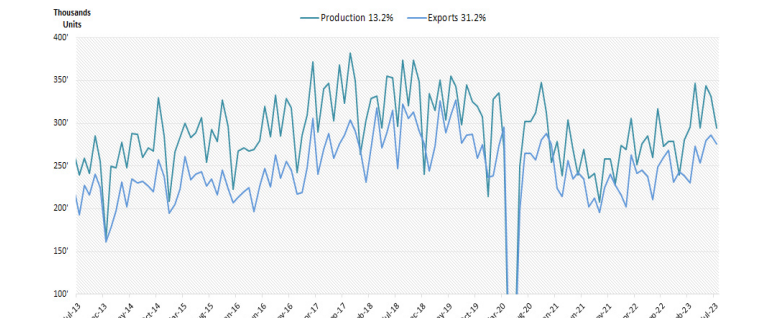
Source: Bureau of Economic Analysis.

**Exhibit VI. Mexico Non-Oil Export. Cumulative last 12-Months.**  
 Billion of US Dollars; as of June 2023.



Source: INEGI.

**Exhibit VII. Vehicle Production and Exports.**  
 As of June 2023.

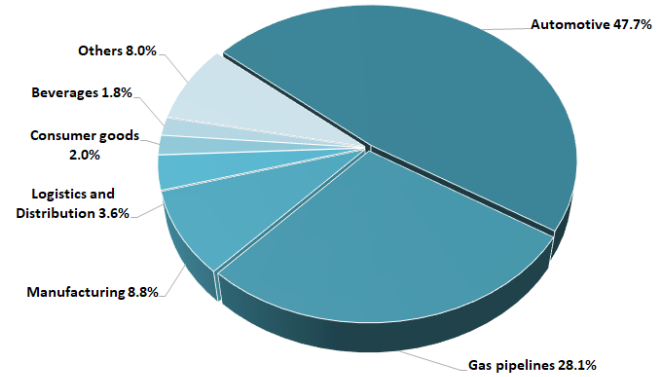
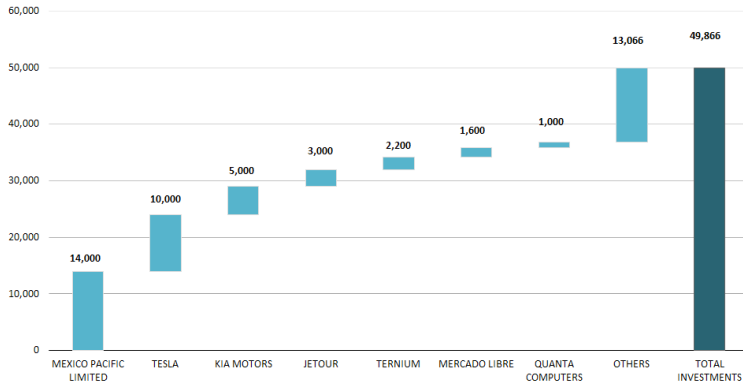


Source: INEGI.

**Mexico Investment - Nearshoring Report**  
**Updated to August 31, 2023.**

**US \$49.9 Billion Dollars in Investments announced by Nearshoring.**  
As of August 31, 2023.

**Exhibit VIII. Main Investments Announced by Industries**  
As of August 31, 2023.



Source: Ministry of Economy; Newspapers.

Source: Ministry of Economy; Local Newspapers.

**Exhibit X. Announced Investments in Mexico**  
As of August 31, 2023.

| Date   | Company                 | Country     | State                  | Industry                   | MKN (million) | USD (million) | Description                             |
|--------|-------------------------|-------------|------------------------|----------------------------|---------------|---------------|---|
| May-23 | Mexico Pacific Limited  | U.S.        | Sonora                 | Gas pipelines              | 245,000       | 14,000        | New facility                            |
| Feb-23 | Tesla                   | U.S.        | Nuevo León             | Automotive                 | 89,400        | 10,000        | New facility                            |
| May-23 | Kia Motors              | South Korea | Nuevo León             | Automotive                 | 17,500        | 5,000         | Capacity expansion                      |
| Feb-23 | Jetour                  | China       | Bajío                  | Automotive                 | 16,800        | 3,000         | Capacity expansion                      |
| May-23 | REITs                   | Mexico      | Norte del país         | Real Estate                | 43,200        | 2,400         | Industrial Parks                        |
| Feb-23 | Ternium                 | Argentina   | Nuevo León             | Manufacturing              | 37,620        | 2,200         | New facility                            |
| Jun-23 | Mercado Libre           | Mexico      | Yucatán                | Logistics and Distribution | 27,300        | 1,600         | New distribution center                 |
| May-23 | Quanta Computers        | Taiwan      | Nuevo León             | Manufacturing              | 17,730        | 1,000         | New facility                            |
| Feb-23 | AGP Glass               | Belgium     | Nuevo León             | Automotive                 | 14,944        | 800           | New facility                            |
| Apr-23 | Reckitt                 | U.K.        | Mexico City            | Consumer goods             | 9,325         | 500           | Plant Expansion                         |
| Apr-23 | Nemak                   | Mexico      | Nuevo León             | Automotive                 | 8,300         | 490           | Capacity expansion                      |
| Mar-23 | Arca Continental        | Mexico      | Nuevo León             | Beverages                  | 7,500         | 417           | Capacity expansion                      |
| Feb-23 | Unilever                | U.K.        | Nuevo León             | Consumer goods             | 7,592         | 400           | New facility                            |
| Jul-23 | Bestune (FAW)           | China       | Hidalgo                | Automotive                 | 6,086         | 358           | New facility                            |
| May-23 | Xusheng                 | China       | Coahuila               | Automotive                 | 6,206         | 350           | New facility                            |
| May-23 | Fibre Poligis           | Mexico      | North of the country   | Real Estate                | 6,195         | 344           | Industrial Parks                        |
| Jun-23 | Toyota                  | Japan       | Guanajuato             | Automotive                 | 5,500         | 328           | Plant Expansion                         |
| May-23 | Sungwoo Hitech          | South Korea | Nuevo León             | Automotive                 | 5,307         | 300           | Capacity expansion                      |
| May-23 | Sungwoo Hitech          | South Korea | Nuevo León             | Automotive                 | 5,307         | 300           | Plant Expansion                         |
| Aug-23 | Grupo Modelo            | Belgium     | Guanajuato             | Beverages                  | 5,100         | 300           | New facility                            |
| Mar-23 | Bosch                   | Germany     | Aguaascalientes        | Engineering                | 4,849         | 260           | New facility                            |
| Feb-23 | ZF Group                | Germany     | Queretaro              | Automotive                 | 4,590         | 246           | New manufacturing plant                 |
| Feb-23 | Breilong                | Italy       | Nuevo León             | Manufacturing              | 3,975         | 210           | Capacity expansion                      |
| Feb-23 | Stellantis              | Netherlands | Coahuila               | Automotive                 | 3,736         | 200           | Capacity expansion                      |
| Jun-23 | Brown-Foreman           | U.S.        | Jalisco                | Beverages                  | 3,418         | 200           | Capacity expansion                      |
| Jul-23 | BorgWarner              | U.S.        | San Luis Potosí        | Automotive                 | 3,796         | 200           | New facility                            |
| Aug-23 | Vimercati Viney         | India       | Nuevo León             | Automotive                 | 3,400         | 200           | New facility                            |
| Aug-23 | Paramount New Materials | China       | Coahuila               | Automotive                 | 3,400         | 200           | New facility                            |
| Feb-23 | Home Depot              | U.S.        | Country-wide           | Retail                     | 3,700         | 198           | New stores and logistics reinforcement  |
| May-23 | HL Mercado              | South Korea | Coahuila               | Automotive                 | 3,280         | 180           | Capacity expansion                      |
| Aug-23 | Mote-Engil              | Portugal    | Nuevo León             | Engineering                | 3,000         | 176           | New facility                            |
| May-23 | Whirlpool               | U.S.        | Coahuila               | Manufacturing              | 3,007         | 161           | Plant Expansion                         |
| Jun-23 | General Atlantic        | U.S.        | Country-wide           | Health                     | 2,720         | 160           | Hospital Chain                          |
| Apr-23 | ALSEA                   | Mexico      | Across Mexico          | QSR Restaurants            | 2,800         | 156           | New stores, restaurants and franchises. |
| Feb-23 | American Industries     | U.S.        | Chihuahua y Nuevo León | Real Estate                | 2,802         | 150           | Industrial Parks                        |
| Mar-23 | Dorva                   | France      | Nuevo León             | Automotive                 | 2,742         | 147           | Capacity expansion                      |
| May-23 | Napstar                 | U.S.        | Nuevo León             | Automotive                 | 2,000         | 120           | Capacity expansion                      |
| May-23 | Stellantis              | Germany     | Queretaro              | Logistics and Distribution | 2,128         | 120           | Logistics and Distribution              |
| Feb-23 | HNI                     | U.S.        | Coahuila               | Furniture retail           | 1,980         | 106           | Building materials plant                |
| Jan-23 | Noah                    | China       | Nuevo León             | Manufacturing              | 1,898         | 100           | New facility                            |
| May-23 | Festo                   | Germany     | Nuevo León             | Manufacturing              | 1,775         | 100           | New facility                            |
| Jun-23 | HINO                    | South Korea | Guanajuato             | Automotive                 | 1,742         | 100           | New facility                            |
| Jun-23 | Toyotetsu               | Japan       | Guanajuato             | Automotive                 | 1,568         | 90            | Plant Expansion                         |
| May-23 | Oxybell                 | Germany     | Queretaro              | Automotive                 | 1,512         | 85            | New facility                            |
| May-23 | Fisher Dynamics         | U.S.        | Tamaulipas             | Automotive                 | 1,436         | 81            | Plant Expansion                         |
| Apr-23 | SIG                     | Switzerland | Queretaro              | Manufacturing              | 1,454         | 80            | New facility                            |
| Apr-23 | Yinlun                  | China       | Nuevo León             | Automotive                 | 1,454         | 80            | New facility                            |
| Aug-23 | Donaldson               | U.S.        | Guanajuato             | Automotive                 | 1,275         | 75            | New facility                            |
| May-23 | Schneider Electric      | France      | Tlaxcala               | Manufacturing              | 1,300         | 73            | Capacity expansion                      |

| Date         | Company          | Country     | State            | Industry                   | MKN (million)  | USD (million) | Description                |
|--------------|------------------|-------------|------------------|----------------------------|----------------|---------------|----------------------------|
| Jan-23       | ELC              | France      | Coahuila         | Manufacturing              | 1,329          | 70            | Capacity expansion         |
| Apr-23       | Jinapera         | Canada      | Coahuila         | Manufacturing              | 1,091          | 60            | New facility               |
| Jul-23       | Linamar          | Canada      | Durango          | Automotive                 | 1,030          | 60            | Plant Expansion            |
| Jun-23       | NEAPCO           | U.S.        | Coahuila         | Automotive                 | 1,028          | 59            | Plant Expansion            |
| Feb-23       | Bendix           | U.S.        | Coahuila         | Automotive                 | 1,055          | 57            | New Braking Systems Plant  |
| Aug-23       | Mubea            | Germany     | Coahuila         | Automotive                 | 969            | 57            | New facility               |
| May-23       | BorgWarner       | U.S.        | Coahuila         | Automotive                 | 969            | 57            | New facility               |
| May-23       | P&G              | U.S.        | Guanajuato       | Consumer goods             | 1,000          | 56            | Capacity expansion         |
| Feb-23       | DHL              | Germany     | Mexico City      | Logistics and Distribution | 1,000          | 56            | Logistics and Distribution |
| Feb-23       | Webasto          | Germany     | Guanajuato       | Automotive                 | 934            | 50            | New facility               |
| Jul-23       | CFMoto           | China       | Nuevo León       | Automotive                 | 782            | 46            | New facility               |
| Aug-23       | Vishay           | U.S.        | Durango          | Manufacturing              | 0              | 45            | New facility               |
| Jul-23       | Kyungbin         | South Korea | Durango          | Manufacturing              | 765            | 45            | New facility               |
| May-23       | Tecco            | China       | San Luis Potosí  | Automotive                 | 745            | 42            | New facility               |
| Jan-23       | Nestlé           | Switzerland | Estado de México | Consumer goods             | 778            | 43            | Capacity expansion         |
| May-23       | Tsuan            | Japan       | San Luis Potosí  | Automotive                 | 720            | 41            | New facility               |
| Apr-23       | ZF Group         | Germany     | Queretaro        | Automotive                 | 720            | 40            | New manufacturing plant    |
| May-23       | Metso            | Finland     | Guanajuato       | Manufacturing              | 709            | 40            | New facility               |
| Jun-23       | Aptiv            | Ireland     | Jalisco          | Automotive                 | 697            | 40            | New facility               |
| Mar-23       | Nova Steel       | Canada      | Coahuila         | Manufacturing              | 690            | 37            | New facility               |
| Jun-23       | Okita Iron       | Japan       | Guanajuato       | Manufacturing              | 697            | 37            | Plant Expansion            |
| Jul-23       | Topband          | China       | Nuevo León       | Manufacturing              | 595            | 35            | New facility               |
| Feb-23       | Kimura           | China       | Aguaascalientes  | Automotive                 | 560            | 30            | Capacity expansion         |
| Feb-23       | Modineer Group   | U.S.        | Chihuahua        | Automotive                 | 550            | 30            | New facility               |
| Aug-23       | MR InfraAuto     | South Korea | Zacatecas        | Automotive                 | 510            | 30            | New facility               |
| Jul-23       | Yazaki           | Japan       | Guanajuato       | Automotive                 | 523            | 30            | Plant Expansion            |
| May-23       | Valco            | France      | Estado de México | Automotive                 | 514            | 29            | New facility               |
| Jun-23       | Haitian          | China       | Jalisco          | Manufacturing              | 427            | 25            | New facility               |
| Jun-23       | Mata Automotive  | Turkey      | Aguaascalientes  | Automotive                 | 350            | 20            | New facility               |
| Jun-23       | Shimano Textile  | Japan       | Guanajuato       | Manufacturing              | 350            | 20            | New facility               |
| Aug-23       | Jiahua Chemicals | China       | Coahuila         | Chemicals                  | 350            | 20            | New facility               |
| Aug-23       | Magna Lighting   | Canada      | Queretaro        | Automotive                 | 350            | 20            | Plant Expansion            |
| Apr-23       | MG Motor & Saic  | China       | San Luis Potosí  | Automotive                 | 340            | 19            | Plant Expansion            |
| Jun-23       | Santech          | Japan       | Guanajuato       | Automotive                 | 331            | 19            | New facility               |
| Jun-23       | SA Automotive    | U.S.        | Coahuila         | Automotive                 | 261            | 15            | New facility               |
| Jul-23       | Shandong Weida   | China       | Coahuila         | Manufacturing              | 255            | 15            | New facility               |
| Jun-23       | Denso            | Japan       | Guanajuato       | Automotive                 | 226            | 13            | Plant Expansion            |
| Jun-23       | Hyundai Polytech | South Korea | Coahuila         | Automotive                 | 216            | 12            | Plant Expansion            |
| May-23       | Park Ohio        | U.S.        | Coahuila         | Manufacturing              | 213            | 12            | New facility               |
| Jul-23       | ABIC             | Japan       | Aguaascalientes  | Automotive                 | 187            | 11            | New facility               |
| Feb-23       | Nagarro          | Germany     | Nuevo León       | Automotive                 | 190            | 10            | Capacity expansion         |
| Feb-23       | Pilgrim's        | U.S.        | Coahuila         | Meat processing            | 187            | 10            | New orchard for chickens   |
| Mar-23       | Pasini           | China       | Coahuila         | Manufacturing              | 187            | 10            | New facility               |
| Aug-23       | GSP              | U.S.        | Coahuila         | Automotive                 | 170            | 10            | New facility               |
| Jul-23       | CYGO             | U.S.        | Chihuahua        | Automotive                 | 170            | 10            | New facility               |
| Aug-23       | Sumitomo         | Japan       | Tabasco          | Automotive                 | 170            | 10            | New facility               |
| Jun-23       | Mitsui High Tech | Japan       | Guanajuato       | Manufacturing              | 130            | 7             | New facility               |
| May-23       | Epicor           | Canada      | Zacatecas        | Manufacturing              | 89             | 5             | Plant Expansion            |
| May-23       | Dynatec          | U.S.        | Guanajuato       | Manufacturing              | 71             | 4             | New facility               |
| Apr-23       | Hella            | Germany     | Jalisco          | Automotive                 | 72             | 4             | Plant Expansion            |
| <b>Total</b> |                  |             |                  |                            | <b>690,439</b> | <b>49,866</b> |                            |

Source: Ministry of Economy; Local Newspapers.

**Contacts**

epichardo@paminversion.com  
Principal, Sr. PM

destevez@paminversion.com  
Analyst, Portfolio Manager

eestevez@paminversion.com  
Corporate Risk Manager

luis.calzada@paminversion.com  
Clientes Service

mcstaneda@paminversion.com  
Analyst

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