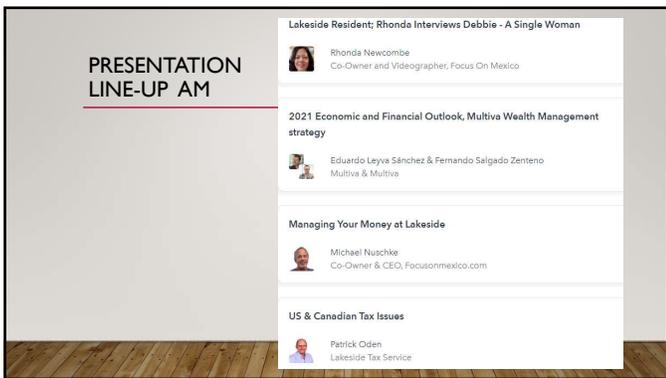
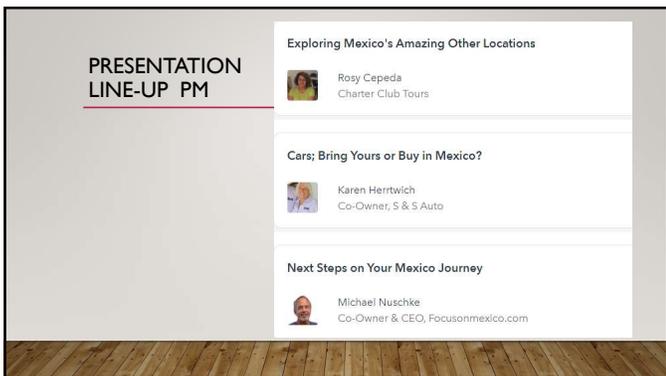


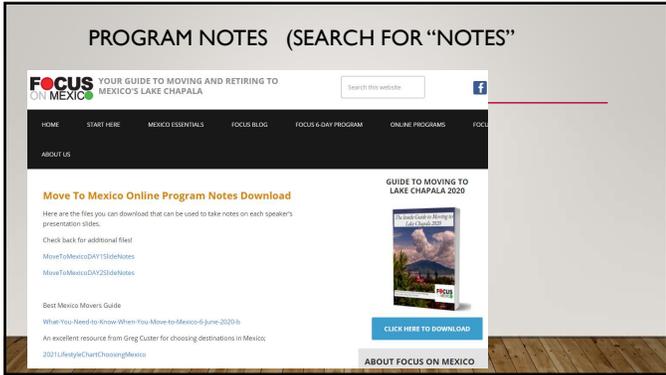
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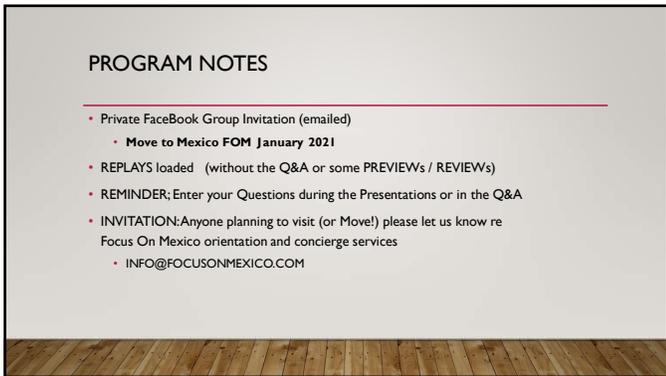
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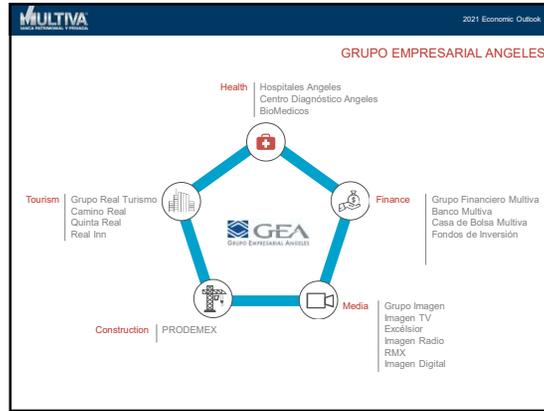
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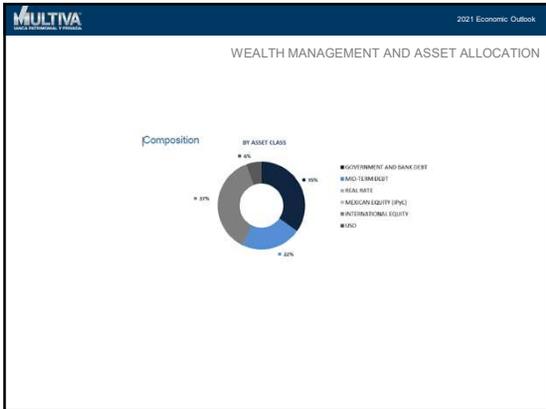
MULTIVA 2021 Economic Outlook

PRODUCT OFFERING*
WEALTH MANAGEMENT AND PRIVATE BANKING

<p>TRANSACTION</p> <p>Exclusive benefits with the Debit Card Multiva Elite Visa Platinum.</p> <p>Checks "Multiva Elite account" Foreign transactions Credit card</p>	<p>INVESTMENT</p> <p>The perfect balance between wealth protection and attractive yields.</p> <p>Managed portfolios Managed trading accounts (GAP) Mutual funds/ Money market/ Equity Separately Managed Accounts Swaps plans</p>
<p>PROTECTION</p> <p>Your wealth and your family in a safe place.</p> <p>Trusts Inversión Patrimonial Multiva</p>	<p>CREDIT</p> <p>The greatest goals require equally great support.</p> <p>Credit</p>

* The conditions of each product apply. Consult with your executive for more information.

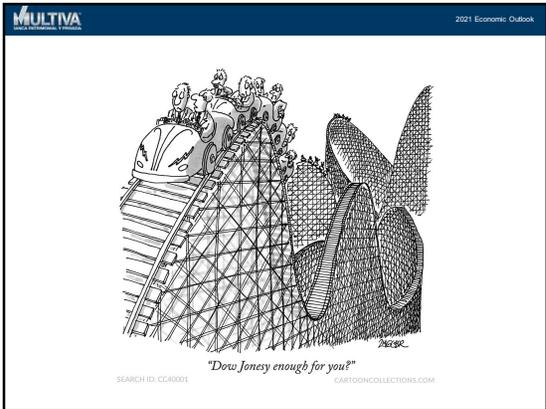
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2021 economic Outlook.

8



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MULTVA 2021 Economic Outlook

Please replace "weather" with "markets", and "driving" with "investing".

In bad "weather", adapt to the conditions. If there is "rain" or "snow": slow down. Assume other "drivers" are not as aware as you are, assume the other guy is day dreaming. A lot of good "driving" is common sense, but there is shortage of it.



10

MULTVA 2021 Economic Outlook

4 macroeconomic variables

- GDP growth (%)
- Exchange rate (USD/MXN)
- Inflation
- Interest rate

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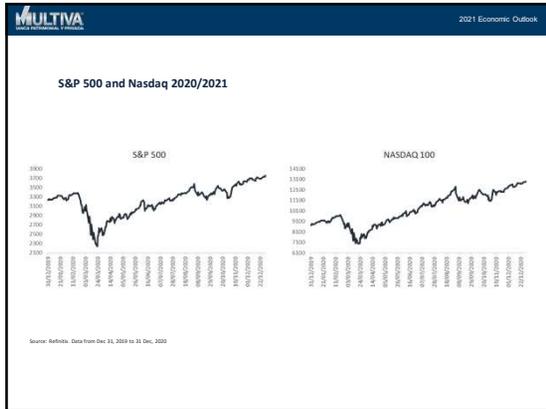
MULTVA 2021 Economic Outlook

GDP growth 2020/2021 (%)

Country	2020	2021
World	-4.4	5.2
USA	-4.3	3.1
Germany	-6	4.2
Japan	-5.3	2.3
UK	-9.8	5.9
Canada	-7.1	5.2
China	1.9	8.2
India	-10.3	8.8
Mexico	-9	3.5

Source: IMF

12



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GDP growth 2020/2021 (%)

Country	2020	2021
World	-4.4	5.2
USA	-4.3	3.1
Germany	-6	4.2
Japan	-5.3	2.3
UK	-9.8	5.9
Canada	-7.1	5.2
China	1.9	8.2
India	-10.3	8.8
Mexico	-9	3.5

Source: IMF

14



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MULTIVA 2021 Economic Outlook

Stimulus and relief plans

	Canada	Eurozone	France	Spain	Germany	USA	Japan
Stimulus plan as % of GDP	8.40%	12.70%	13.50%	15.50%	24.20%	28.20%	42.30%

- Delay of tax payment
- Checks for individuals (families).
- Healthcare system support
- Government bonds buyback
- Corporate bonds buy
- Loans for small business
- Aid for industries in difficulty

16

MULTIVA 2021 Economic Outlook

GDP growth 2020/2021 (%)

Country	2020	2021
World	-4.4	5.2
USA	-4.3	3.1
Germany	-6	4.2
Japan	-5.3	2.3
UK	-9.8	5.9
Canada	-7.1	5.2
China	1.9	8.2
India	-10.3	8.8
Mexico	-9	3.5

Source: IMF

17

MULTIVA 2021 Economic Outlook

Exchange rate USD/MXN

- Remittances (40bn USD)
- Trade balance (25 bn USD)
- Portfolio investments
- US Federal Reserve's balance expansion

18

MULTIVA 2021 Economic Outlook

Inflation and interest rates

- Stable for both countries.
- Inflation within central bank objective
- USA: rates near zero, no intention to use negative rates.
- Data driven central bank decisions

19

MULTIVA 2021 Economic Outlook

What to keep an eye on:

International

- Vaccines
- New strains
- New lock downs
- New all time highs: debt issued (stimulus plans)
- US-China trade relationship

Local:

- Pemex's debt structure
- Mid-term elections
- New law initiatives

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MULTIVA 2021 Economic Outlook

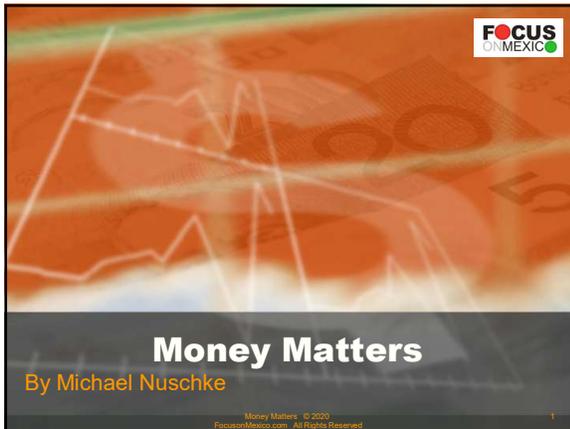
Important

Past yields do not guarantee future yields. Data are presented in an informative manner, they do not constitute an investment proposal.

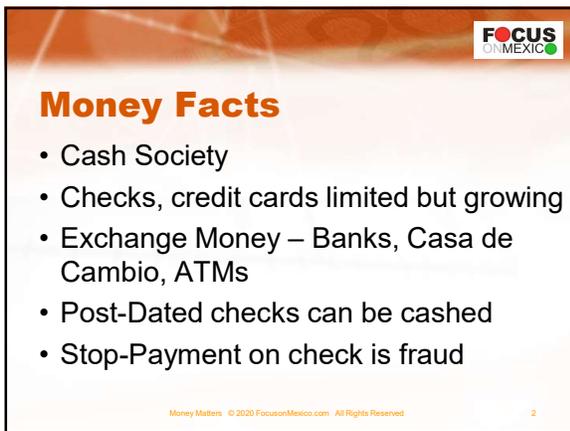
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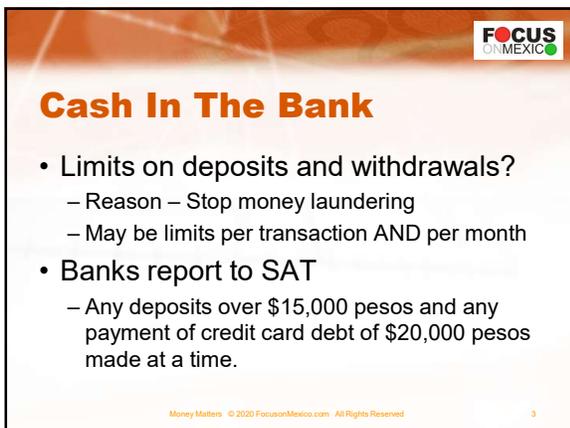
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Slide 4 features a background of stylized banknotes. The FOCUS ONMEXICO logo is in the top right. The text reads: "By Michael Nuschke" in orange, followed by "BANKING" in large, bold, orange letters. At the bottom, it says "Money Matters © 2020 FocusonMexico.com All Rights Reserved" and the number "4".

4

Slide 5 features a background of stylized banknotes. The FOCUS ONMEXICO logo is in the top right. The title "Banks at Lake Chapala" is in bold orange. The content is organized into two columns: a list of banks and "ATM Exchange Rates" on the left, and "Investment House Banking;" with a sub-list of "Actinver" and "Multiva" on the right. At the bottom, it says "Money Matters © 2019 FocusonMexico.com All Rights Reserved" and the number "5".

5

Slide 6 features a background of stylized banknotes. The FOCUS ONMEXICO logo is in the top right. The title "Why Have a Mxn Bank Acct?" is in bold orange. The list includes: "No ATM fees", "Transfer money from US/Cda", "Easily replace lost card", "Pay with debit at stores", and "IPAB Deposit Protection about \$130kUS" with the URL "https://www.gob.mx/ipab". At the bottom, it says "Money Matters © 2021 FocusonMexico.com All Rights Reserved" and the number "6".

6

Bank Accounts

- Required documentation:
 - Passport
 - Immigration document (Permanent, Temporary, FMM (tourist))
 - Utility bill or Drivers License (depending on bank) for proof of address
 - Note: Municipality of Chapala will issue document stating proof of address for renters

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Bank Accounts - RFC

Obtain RFC (Official Tax ID)

- Check at <https://siat.sat.gob.mx/PTSC/inscupp/>

The RFC is required when:

- Permanent residents. (US citizens need form W9)
- More than 50% of annual income is generated in Mexico
- Working in Mexico
- OR if Temporary resident selling property in order to be exempt from Capital Gains Tax
- New Rule as of Jan 2014
- And for car registration (as of 2018)

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By Michael Nuschke

CURRENCY EXCHANGE

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Changing Currency in Bank

- Check from your Bank to Exchange House
 - Bank uses third party to transfer to pesos (or from Canadian to U.S. dollars) and sends to Mexico or U.S. account, depending on currency and your instructions
 - This way will cost you more

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10



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Transferring Money to Mexico

- **IMPORTANT:**
 - If transferring directly to Mexico FROM your Bank and not through International Currency Exchange house, then make arrangements **BEFORE** you come to Mexico. Otherwise they may require you go back in person to sign.

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International Currency Exchange

- Go direct
- Best Exchange Rates
- No Commission
- No International Transfer Fee
- Simple and Easy to Use
- Buy Forward – 1 year

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International Currency Exchange (Canadians)

- OFX International
 - <https://www.ofx.com/en-us/>
- Currency Online
 - www.currencyonline.com
- Knightsbridge Foreign Exchange (Canada)-
Email: contact@knightsbridgefx.com
- Transferwise

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US Forex Inc - (Americans)

- **Transferwise.com (my favorite)**
- **OFX International**
<https://www.ofx.com/en-us/>
- **XE | International Money Transfers**
<https://www.xe.com/>
- **US Forex Inc.** – Foreign Currency Exchange and Transfers
www.USForex.com
- **Zellepay.com** = easy way to send USD

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Transferwise Example

International Same currency

You send 1,000 USD

3.09 USD Bank debit (ACH) fee

8.35 USD Our fee

11.44 USD Total fees

988.56 USD Amount we'll convert

20.5904 Guaranteed rate (72 hrs)

Recipient gets 20,354.85 MXN

You could save up to 31.89 USD vs the average bank
Should arrive by February 3rd

15

15

FOCUS ONMEXICO

How To Set Up & Transfer\$

- Go to site and read their How-To
- Open Account (supply ID) 2-3 days
- Connect your bank account
- Send \$\$ i.e. to Transferwise
- Identify who you are sending to
- Choose amount and currencies

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FOCUS ONMEXICO

By Michael Nuschke

FINANCING OPTIONS

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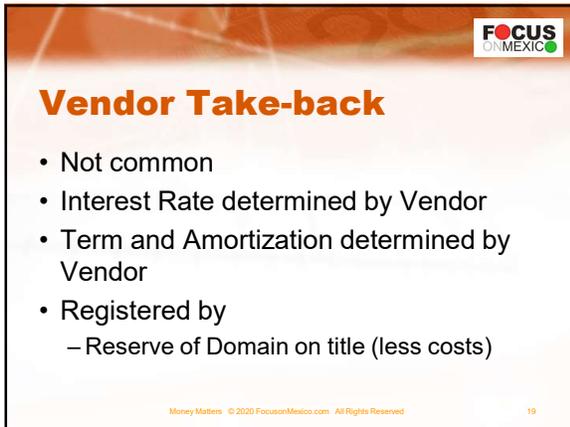
FOCUS ONMEXICO

Limited Financing Options

- No north of the border banks offering financing in Mexico at this time
- Mexican bank financing (pesos) usually requires you to earn an income in Mexico
- Private Financing available
 - Individual loans from investors
 - Vendor take-back (although rare)

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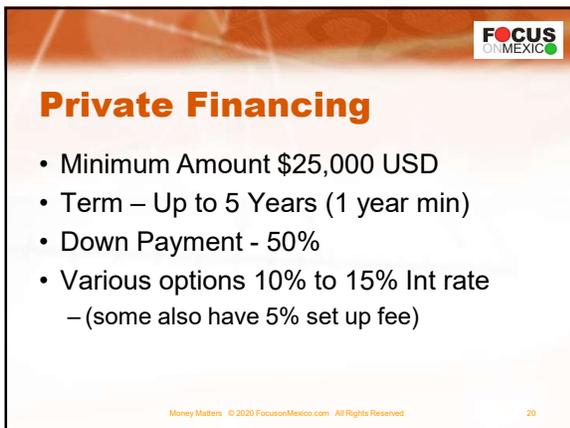


Vendor Take-back

- Not common
- Interest Rate determined by Vendor
- Term and Amortization determined by Vendor
- Registered by
 - Reserve of Domain on title (less costs)

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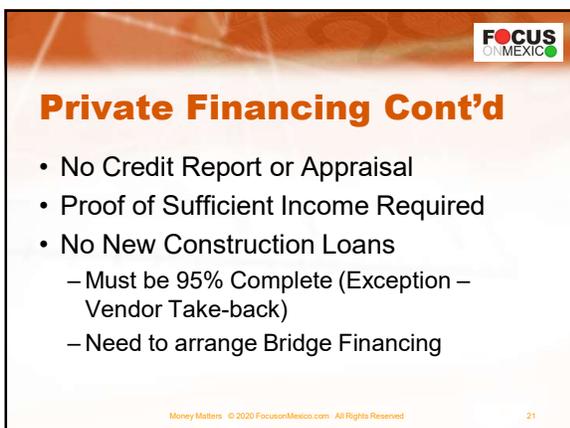


Private Financing

- Minimum Amount \$25,000 USD
- Term – Up to 5 Years (1 year min)
- Down Payment - 50%
- Various options 10% to 15% Int rate
 - (some also have 5% set up fee)

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Private Financing Cont'd

- No Credit Report or Appraisal
- Proof of Sufficient Income Required
- No New Construction Loans
 - Must be 95% Complete (Exception – Vendor Take-back)
 - Need to arrange Bridge Financing

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23



24



U.S. Taxpayers Moving to Mexico

Presented by:
Patrick Oden
Lakeside Tax Service, Inc.

1

Disclaimer:

- This presentation is limited in scope.
- The purpose of this presentation is to provide the U.S. audience an overview of the major topics and issues regarding moving to, working, investing and owning property in a non-US location.
- Contact us or another INTERNATIONAL tax advisor to discuss the specifics of your particular situation.

2

U.S. Taxable Income

- Earned Income: wages and self-employment income.
- IRA Distributions, pensions & annuities
- Interest from Iceland
- Dividends from Denmark
- Rental Income from Romania
- Gain from sale of stock & other property.

From your U.S. passport: *All U.S. citizens working and residing abroad are required to file and report on their worldwide income*

3

U.S. Non-Taxable Income

- Disability Insurance Payments.
- Life Insurance Payouts
- Qualified Roth IRA distributions*
- Municipal Bond Interest*
- Gain on sale of principle residence (\$250k/500k)

Inheritances (*Estate Tax 11.7 / 23.4 million but these limits do not apply to a non-resident alien spouse*)

4

Foreign Earned Income

- Self-employed in Mexico
- Working for a U.S. company or Mexican company as a domestic employee.
- Active rental real estate
- U.S. Telecommuter working in Mexico
- S-corp salary considerations.

5

A note about Social Security Tax / Self-Employment Tax

The U.S. wants to make sure you don't move back with no Social Security benefits.

The only way to reduce Social Security taxes is through a corporate tax structure such as an S-Corp.

The is no exclusion and no foreign taxes can offset Social Security taxes. (15.3% on the first \$142,800)

6

What am I?

- Short Term Traveler: No effect on taxes.
- Long Term Traveler: 330 in another country within any 365 day period.
- Resident of Mexico: Based on the facts and a calendar year.
- You are not an EXPAT to the I.R.S!

7

Long Term Traveler

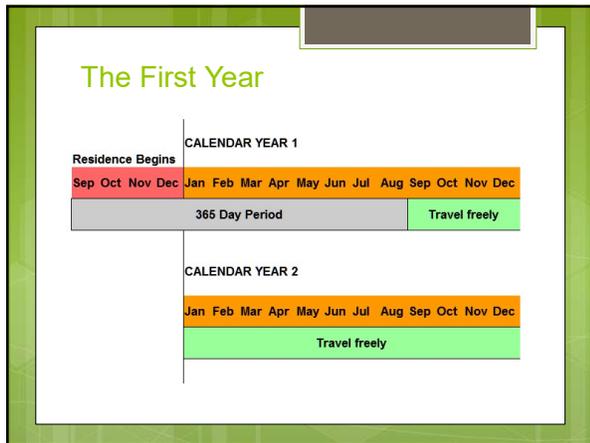
- No foreign residency established.
- Return to the U.S. is expected although the date be unknown.
- To exclude income one must be physically present in a foreign country for 330 full days out of any 365 days period.
- Days not counted: U.S. & flying over international waters.
- May qualify to exclude \$107,600 of Earned Income that is wages or self-employment.

8

Resident of Mexico

- The facts indicate intent to establish residency.
(Not necessarily your immigration card date.)
- May qualify to exclude \$107,600 of Earned Income.
- Must be a calendar year only. Not subject to 330/365 day rule.
- You are no longer a resident of any U.S. state.
- Tax treaties apply. **(Don't worry!)**

9



10

The Glide Path:

If **all** of your income is U.S. based passive income (pensions, Social Security, interest, and U.S. rentals):

- There are no significant changes.
- State taxes generally eliminated = Savings!
- Foreign accounts may need to be reported.
- BUT: You might be surprised at the opportunities you find here.

11

PFIC Rules = Foreign Mutual Funds

- "Passive Foreign Investment Corporations" are non-US companies that earn most of their income via "passive income" like interest, dividends, and capital gains. Holdings in PFICs can create trouble
- Foreign (non-US) Mutual Fund companies fall under these rules which can be tricky. If buying you need a QEF election.
- Some non-US funds will not permit purchase

12

Foreign Interest & Dividends

- Reported just like any interest on Schedule B.
- Form 1116 used to claim foreign tax paid.
- "Constancia de Percepciones y Retenciones" = 1099-INT **Request an Extension!**
- Interest generally does not violate PFIC rules.
- Purchase of foreign stock shares through a broker doesn't violate PFIC.

13

Foreign Rental Property

- Expenses and deductions:
 - Insurance
 - Repairs & maintenance
 - Real estate taxes
 - Trips to maintain and repair property
 - Uses the Alternative Depreciation System (ADS)
 - 1031 Exchanges must be foreign to foreign.

Depreciation Changes to ADS! ~~40~~ years to 30 years for residential property

14

Personal Use of Rentals

- If you decide to rent the property AND use it for personal use, be sure to track your days.
 - Total days available for rent
 - Total days rented
 - Total days used for personal use > 14 days
- Unless you are cleaning and repairing ...

15

Exchange Rates

- US Returns denominated in US dollars
- All income and expenses must be converted to US dollars for inclusion on your return.
- Technically, should be exchanged on date of transaction.
- Practically, exchanged using IRS published average exchange rate for the entire year.
- 2020 rate was 21.466 pesos to the dollar

16

Foreign Account Tax Compliance Act (FATCA)

- FATCA fully implemented in 2016 compels foreign institutions to report to IRS
- Merrill Lynch sent letters to all non US address clients saying accounts would be closed.
- Some Mexican banks (Banamex in PV) closed US accounts.
- Schwab did not close accounts with Mexican addresses.
- Having a US Address or and forwarding mail still works.
- Your IP address may cause problem.

17

Foreign Asset Reporting

<p>FINCEN 114 : Foreign Bank Account Report</p> <ul style="list-style-type: none"> ● Simple account ownership with less than \$10K. Check box on bottom of Schedule B ● If aggregate value of all non-US bank accounts exceed \$10K at any time during year = required filing. ● Formerly known as FBAR ● Due April 15th – automatic extension until Oct 15. ● Harsh penalties & jail time. 	<p>Form 8938: Specified Foreign Assets</p> <ul style="list-style-type: none"> ● Different filing requirements based on filing status and residency ● Starts at \$50k for a single U.S. resident. \$400k married living abroad. ● Bank accounts, brokerage accounts, life insurance policies. ● Due with tax return. ● Think MAP!
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18

Canadian Taxation

- CRA has final authority to determine residency.
- Section 217 income requirements – Old Age Security, CPP, most riffs and many passive income sources.
- Deadline for filing Section 217 June 30 – no extensions.

22

Tips:

- Medicare will require a physical U.S. address. You can list a different mailing address.
- There is a Social Security Benefit unit in the U.S. Consulate in Guadalajara.
- Social Security will direct deposit into a foreign account.
- The I.R.S will only deposit to a U.S. account.
- U.S. Voting Address

23

Tips:

- Always use a U.S. address on your tax return. (ID verify & checks.)
- VPN (Virtual Private Network) \$70 per year.
- Two-step verification

24

Closing

- Although complicated and confusing for the average taxpayer, this is common practice for specialized tax advisors.
- For the right tax advisor and with planning, none of this information is troubling.
- My best advice is to seek a competent international tax advisor to review your specific case in detail PRIOR to year end.



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Contact

**U.S. Citizens/
& Canadian Residents:**

Email

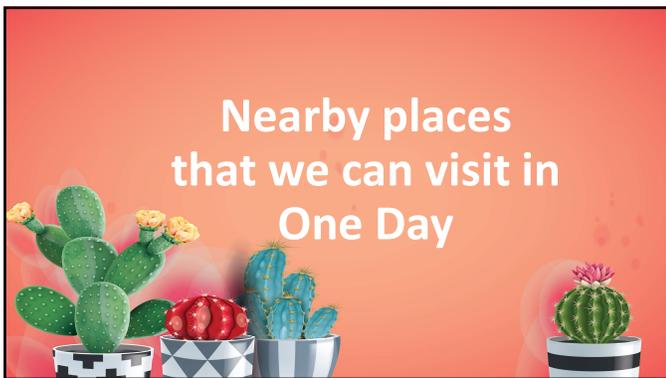
Patrick Oden, CAA
Ray Hickey EA
Carla Dedolph
info@lakesidetaxservice.com



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18

- Queretaro is a cosmopolitan city
- There is an international airport
- Very close to Mexico city 220 km / 137 mi
- From the lakeside 365 Km / 227 mi
- There is not an ex-pat community



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Guanajuato
City and State

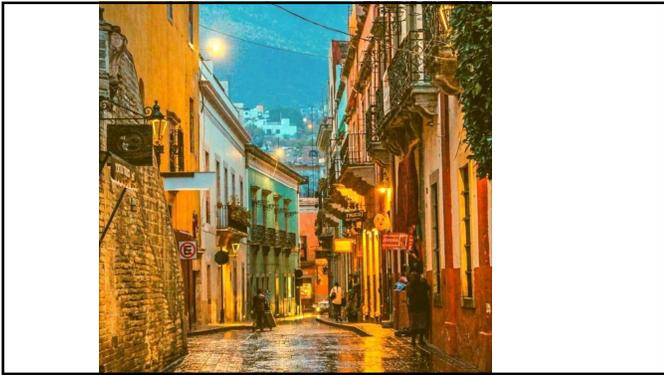
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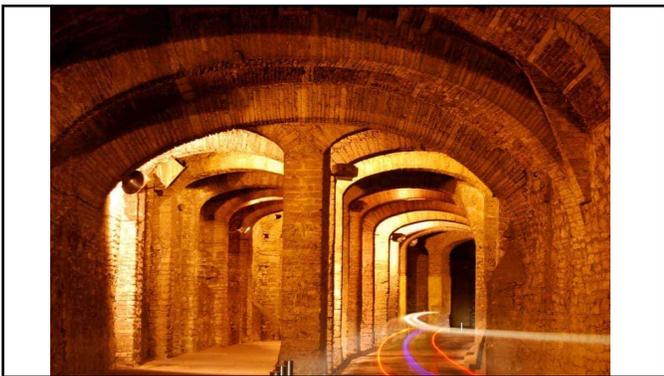
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- SMA is a very cosmopolitan city
- The closest International airport is in León Guanajuato
- Very close to Mexico city 271 km / 169 mi
- From the lakeside 358 Km / 222 mi
- There is a very important ex-pat community
- Cost of living is about 10% higher than Ajijic



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- PV is a very cosmopolitan city
- There is an international airport
- From the lakeside 377 Km / 235 mi
- There is a very important ex-pat community
- Cost of living could be 10% higher than Ajijic

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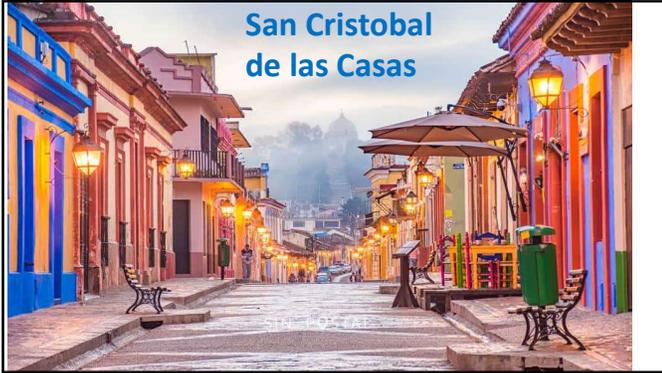


- Oaxaca is a city full of culture and traditions
- There is an international airport
- From the Lakeside 1 hr flight
- There is an ex-pat community
- Cost of living could be lower than Ajijic

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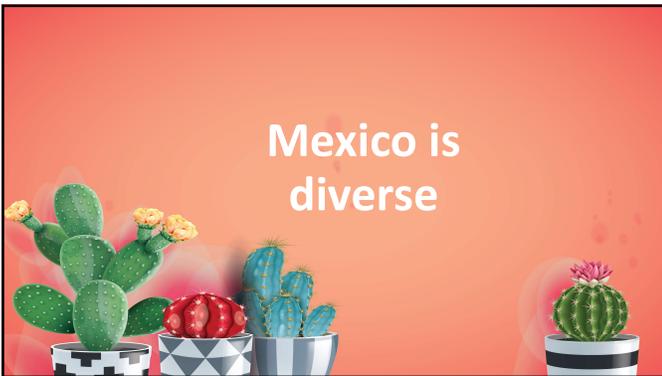


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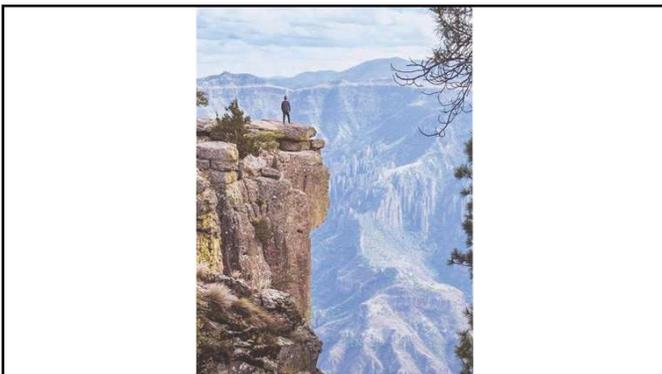


- San Cristobal de las Casas is another very cosmopolitan city full of culture and traditions
- There is an international airport 1 hour distance
- From the Lakeside 1 hr flight
- There is a very important ex-pat community
- Cost of living could be lower than Ajijic

58



59



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72



73



74

All About Vehicles in Mexico



Downloaded from DriveTrade.com

By Karen Herrtwich, S&S AUTO

1



- In business for over 20 years with a great local reputation
- #1 and only dealer distributor for new cars in the area, and can maintain the same pricing as dealers in Guadalajara
- New and used vehicles sold

2

Should I bring my car?

- How long do you plan to be here?
- Warranty issues
- Distance to drive
- Flights vs time driving
- Roadside risks
- TIP at border
- Only registered owner can drive vehicle in Mexico
- Anyone can drive a Mexican-plated vehicle



3

Bringing my car! Now what?! TIP!!! Temporary Import Permit

- Issued by Customs/ADUANA
- YOU have to **STOP** to get your TIP at the border
- Your immigration status determines whether or not you can bring your car
 - i. VISAs Tourist & Temporal can
 - ii. Permanente VISA cannot

4

Documents To Register a Vehicle

- Immigration Documents
- Passport
- Proof of Address
- CURP
- RFC
- Original Documentation for Vehicle



5

Purchasing a New Vehicle

Most Makes and Models are available here
(plus some models you've never heard of!)



6

There are differences in Mexico!

- No negotiating on prices of new cars; Prices are fixed by manufacturer
- New Vehicles are typically cheaper in Mexico
- Prices quoted on new cars include sales tax
- Different safety & emission standards
- Different models available



7

Warranty Issues

Many manufacturers in US & Canada won't honor warranties in Mexico...

BUT...

Most vehicles purchased in Mexico have warranty throughout North America

BUT...

All services must be done at the dealerships, and at specific intervals to maintain your warranty

8

New vs Used Cars

New vehicles comes with a warranty
vs
Buyer Beware - there are No CarFax or History on most used vehicles in Mexico

- Paperwork
- Rolled-back mileage
- Mechanical issues
- Buy/sell tax on used vehicles



9

How to Pay for Your Vehicle

- Electronic transfer preferred (SPEI)
- S&S Auto accepts Canadian checks
- Domestic Wire Transfer
- Credit Card



10

Importing Your Vehicle

- At Border with ADUANA
- Be careful if done locally!!!
- Costly



11

Questions



Contact us:
Spencer Shulman & Karen Herrtwich
ssauto@laguna.com.mx
011-52-376-765-4806

12

COMPARE PRICING

<p>2021 HONDA HRV (4 versions available) - \$379,900 pesos to \$463,900 pesos <small>\$20,535 usd to \$25,075 usd</small></p>	
<p>2021 HONDA CRV (3 versions available) - \$534,900 pesos to \$654,900 pesos <small>\$20,535 usd to \$25,075 usd</small></p>	
<p>2021 KIA RIO (6 versions available) - \$277,900 pesos to \$357,900 pesos <small>\$15,022 usd to \$19,346 usd</small></p>	
<p>2021 KIA SOUL (3 versions available) - \$301,900 pesos to \$375,900 pesos <small>\$16,319 usd to \$20,319 usd</small></p>	

NOTE: All prices include sales tax. Rate of exchange used is 18.50. Prices subject to change.



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LEARNING THE ESSENTIALS

- 4. Money Essentials:
 - How to access your money
 - Income/Asset requirements
 - Cost of living – what will it take for your lifestyle
- 5. Living & Community Essentials
 - What is there to do/explore/learn?
 - What is the community like? Culture shock? Connecting.
- 6. Health Essentials
 - Sick care and Health care
 - Medical Insurance options
 - Medications, primary doctor

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MAKING THE MOVE TO MEXICO

- 7. Going through immigration (achieving 'gringohood')
 - Short Term or Long Term?
 - Tourist to Temporary Resident to Permanent Resident
- 8. Physical move: your stuff, your family, your pets
- 9. Assembling your team: immigration/doctors/Real estate, lawyer

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THE EXPLORATORY TRIP

- Plan at least a week or two to explore your chosen destination
- Have a plan to look at living options
- Have a list of where to visit
- Meet some of your potential "team" members
- Finding a home (or temporary landing place)
- Focus On Mexico is ready to help you make the most of your exploratory trip
- EMAIL: Michael@FocusOnMexico.com



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