



FIBRA Macquarie México

Fact sheet



FIBRA Macquarie México (FIBRA Macquarie) (BMV: FIBRAMQ12) is a real estate investment trust (*fideicomiso de inversión en bienes raíces* or FIBRA) listed on the Mexican stock exchange (*Bolsa Mexicana de Valores*). FIBRA Macquarie focuses on the acquisition, ownership, leasing and management of industrial and retail real estate properties in Mexico.

FIBRA Macquarie seeks to provide investors with attractive risk-adjusted total returns based on robust cash flow generation, superior capital allocation and operational excellence.

At a glance

- Focus on ownership of **stabilized properties** with **development capability** to access growth opportunities
- Portfolio of **236 industrial properties and 17 retail properties**, located in 21 cities across 16 Mexican states
- Gross leasable area (GLA) of **3.2m square meters**
- **Total asset value of \$US2.3b**
- Market capitalization of **~\$US0.9b**
- Participant in **GRESB**, the global ESG benchmark for real estate

Key operating metrics (3Q18)

	Industrial	Retail	Consolidated
GLA ('000 sqm.)	2,747	457	3,204
Properties	236	17	253
Customers	351	731	1,082
Occupancy	94.4%	93.6%	94.3%
WALT (years)	3.3	4.5	3.5
USD Rents	91.4%	0.0%	74.7%

Key debt metrics

	3Q18
Regulatory LTV	35.0%
Regulatory DSCR	5.8x
Net Debt to EBITDA (Annualized 3Q18)	4.9x
% Fixed Rate Debt	100%
Debt Tenor Remaining	5.4 years
Weighted Avg. Cost of Debt	5.4% p.a.
Liquidity Reserves	~\$US262m

Highlights

- **High-quality** portfolio in prime industrial and consumer markets
- **Scalable** internal property administration platform
- Strong track record of **disciplined capital deployment**
- Consistently solid operational and financial **performance**
- **Flexible balance sheet & strong cash flow** supporting future growth
- **Experienced management** supported by quality institutional platform.

Key financial metrics

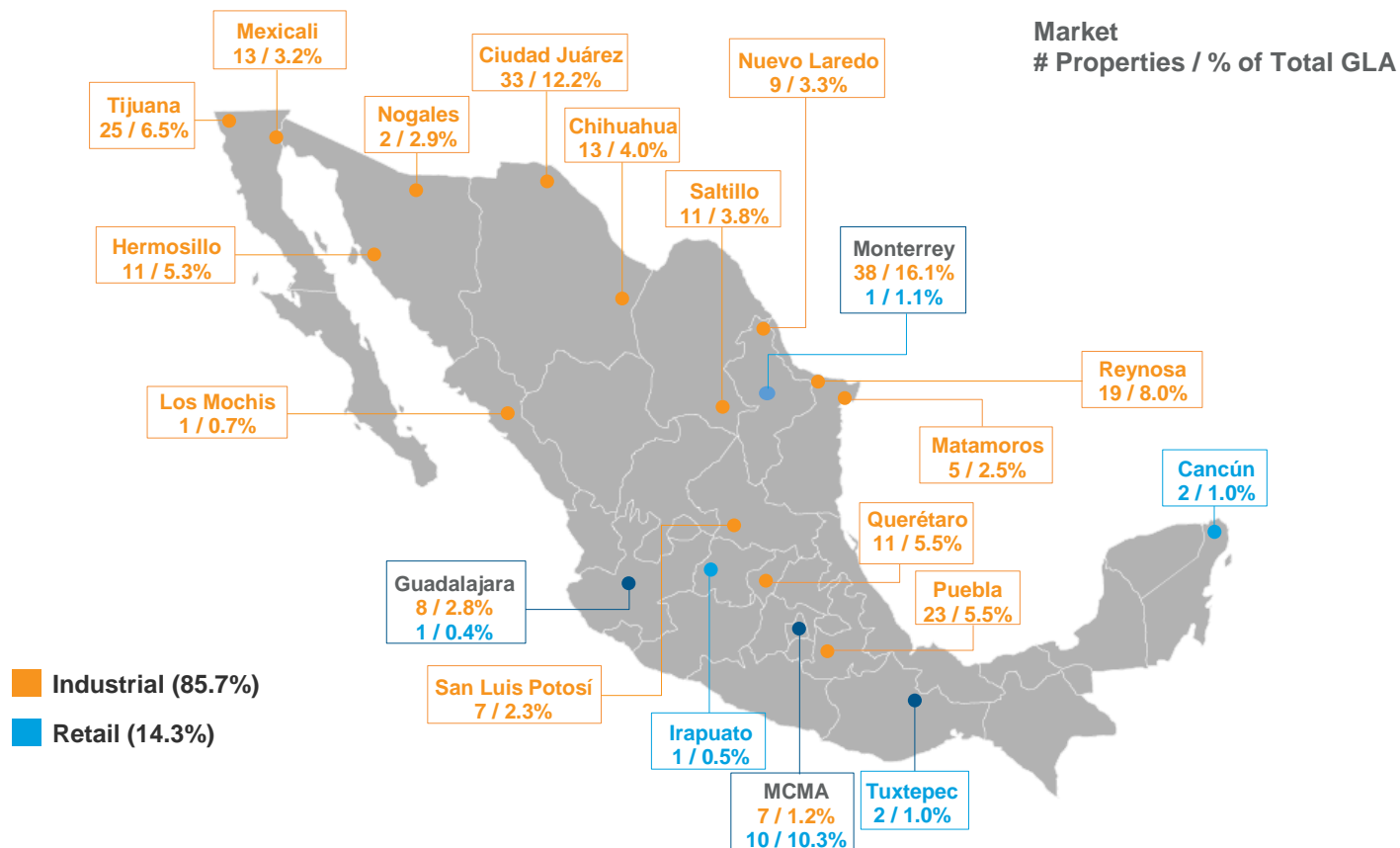
	Industrial	Retail	Consolidated
Revenue	Ps 746.2m	Ps 195.7m	Ps 941.9m
NOI	Ps 680.3m	Ps 144.3m	Ps 824.7m
AFFO	Ps 441.8m	Ps 96.9m	Ps 490.9m
NOI Margin	91.2%	73.8%	87.6%
AFFO Margin	59.2%	49.5%	52.2%
Asset Value	Ps 34,840.2m	Ps 7,702.9m	Ps 43,259.4m

Other key metrics

	3Q18	LTM
AFFO per certificate	Ps 0.6281	Ps 2.37
Distribution per certificate	Ps 0.4100	Ps 1.57
NAV per certificate	Ps 32.80	
Discount to NAV	31.8%	
Implied NOI Cap Rate		10.2%
AFFO Yield		11.3%
Distribution Yield		7.3%



Portfolio by location



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Notes and Important Information

- All financial and operational metrics are as of September 30, 2018
- Net Asset Value (NAV) is defined as net assets per the statutory balance sheet less goodwill, derivative financial instruments, straight line rent and unamortized debt costs
- For definitions of NOI, AFFO, DSCR, WALT and GLA, please consult the Supplementary Information pack available on FIBRAMQ’s website at www.fibramacquarie.com
- Nine of the retail properties in the portfolio are held through a 50/50 joint venture
- MCMA means Mexico City Metropolitan Area

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