

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 20 cities across 16 Mexican states
- Gross leasable area (GLA) of **3.2m square meters**
- **Total asset value of \$US2.3b**
- Market capitalization of **~\$US0.7b**
- Participant in **GRESB**, the global ESG benchmark for real estate

Key operating metrics (4Q18)

	Industrial	Retail	Consolidated
GLA ('000 sqm.)	2,759	457	3,216
Properties	236	17	253
Customers	283	740	1,023
Occupancy	94.5%	94.0%	94.4%
WALT (years)	3.6	4.3	3.8
USD Rents	91.6%	0.0%	75.3%

Key debt metrics

	4Q18
Regulatory LTV	35.5%
Regulatory DSCR	5.3x
Net Debt to EBITDA (Annualized 4Q18)	5.2x
% Fixed Rate Debt	100%
Debt Tenor Remaining	5.2 years
Weighted Avg. Cost of Debt	5.4% p.a.
Liquidity Reserves	~\$US258m

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 758.5m	Ps 193.8m	Ps 952.3m
NOI	Ps 681.8m	Ps 141.6m	Ps 823.4m
AFFO	Ps 414.1m	Ps 93.1m	Ps 461.0m
NOI Margin	89.9%	73.0%	86.5%
AFFO Margin	54.6%	48.1%	48.4%
Asset Value	Ps 36,224.4m	Ps 7,779.5m	Ps 44,634.1m

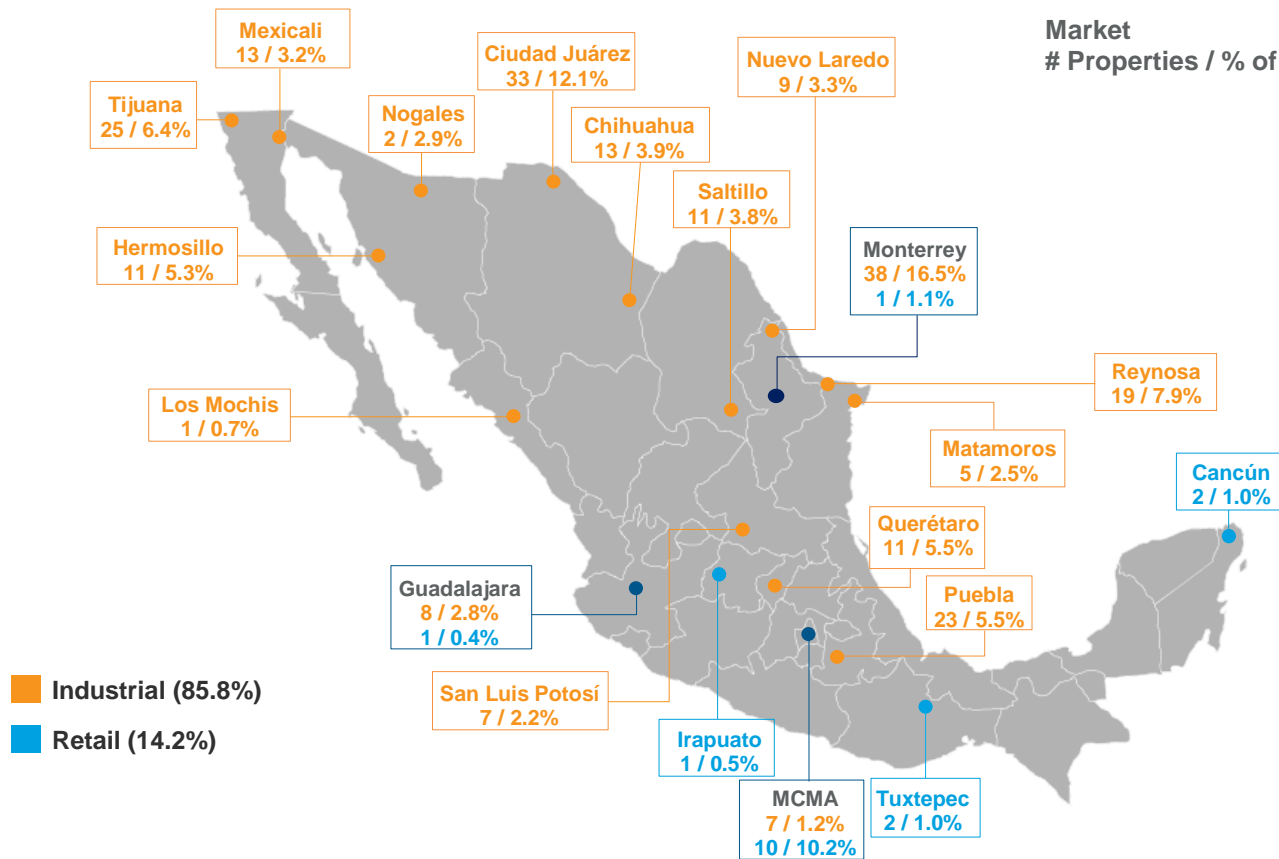
Other key metrics

	4Q18	FY18
AFFO per certificate	Ps 0.5972	Ps 2.43
Distribution per certificate	Ps 0.4100	Ps 1.60
NAV per certificate	Ps 33.50	
Discount to NAV	47.2%	
Implied NOI Cap Rate		11.3%
AFFO Yield	13.5%	
Distribution Yield	9.3%	



Portfolio by location

Market
Properties / % of Total GLA



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Notes and Important Information

- All financial and operational metrics are as of December 31, 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, GLA and other key metrics, 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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