

# fibramty

redefines real estate  
profitability in Mexico



**3Q19 Quarterly Results Update**  
Fideicomiso F/2157 – FMTY14

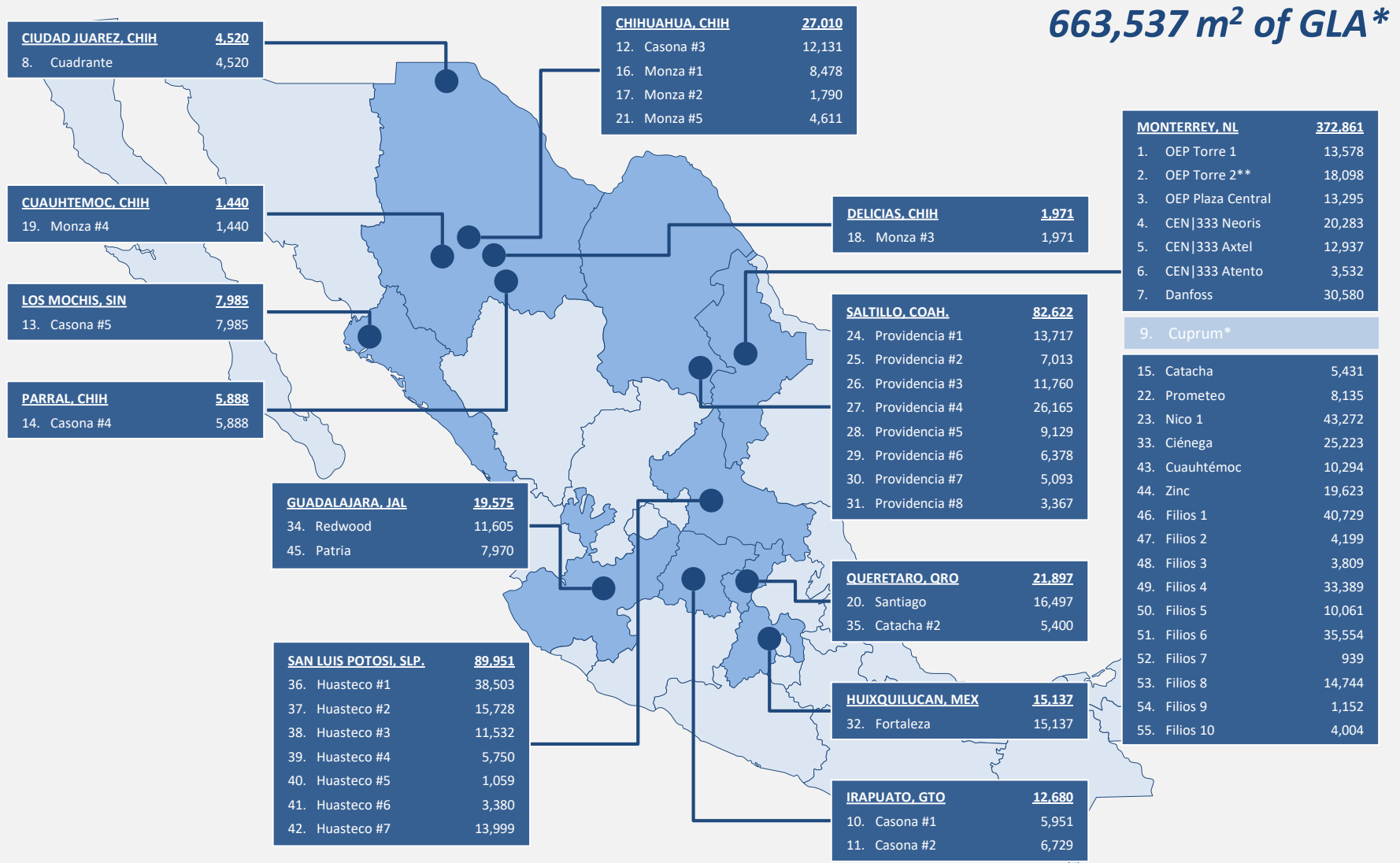
October, 2019

- **Key Operational and Financial Indicators remain strong.**
- Distribution during 3Q19 totals **Ps. 0.293 per CBFi**. Annualized **dividend yield of 9.9%** considering the share price of 2018 year-end.
- **Improvements in Corporate Governance:**
  - New independent board member, Luz Adriana Ramírez Chávez, CEO of VISA Mexico. **Board Independence reached 75%.**
  - All Auxiliary Committees are now **presided by Independent Members.**
  - Endowment of greater involvement to shareholders regarding control.

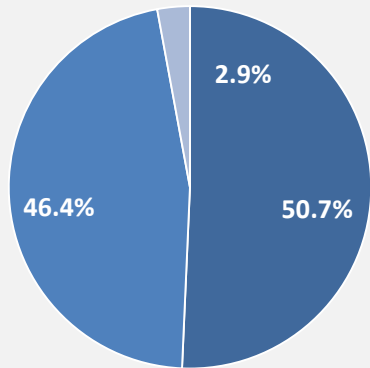
<i>Thousands of Pesos</i>	<i>3Q 2019</i>	<i>3TQ2018</i>	<i>Δ% / bps</i>
Number of Properties <sup>(1)</sup>	42	42	-
Gross Leasable Area (GLA) in square meters	487,364 <sup>(2)</sup>	487,273	-
Occupancy Rate (per GLA)	96.2%	96.7%	(50 bps)
Same-Property Revenues	235,521	230,432	2.2%
Same-Property Operating Expenses	(28,822)	(27,853)	3.5%
<b>Same-Property Net Operating Income (NOI)</b>	<b>206,699</b>	<b>202,579</b>	<b>2.0%</b>
<b>Same-Property NOI Margin</b>	<b>87.8%</b>	<b>87.9%</b>	<b>(10 bps)</b>
Revenue from Acquisitions or Construction	66,933	-	-
Operating Expenses from Acquisitions or Construction	(1,719)	-	-
<b>NOI from Acquisitions or Construction</b>	<b>65,214</b>	-	-
<b>NOI Margin from Acquisitions or Construction</b>	<b>97.4%</b>	-	-
Revenue from properties under restructuring	-	3,511	(100.0%)
Operating Expenses from properties under restructuring	(174)	(167)	4.2%
<b>NOI from properties under restructuring</b>	<b>(174)</b>	<b>3,344</b>	<b>(105.2%)</b>
Fibra Mty Total Revenue	302,454	233,943	29.3%
Fibra Mty Total Operating Expenses	(30,715)	(28,020)	9.6%
<b>Fibra Mty Total NOI</b>	<b>271,739</b>	<b>205,923</b>	<b>32.0%</b>
<b>Fibra Mty Total NOI Margin</b>	<b>89.8%</b>	<b>88.0%</b>	<b>180 bps</b>

(1) Doesn't consider Cuprum building due to the beginning of the restructuring process to reach its best and highest use.

(2) 91 m<sup>2</sup> of Common area transformed in gross leasable area for a new convenience store on Tower 2 at Oficinas en el Parque.

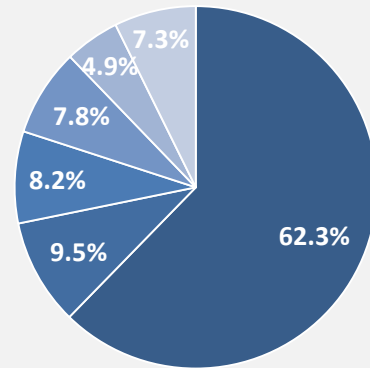
(1) Excludes 17,261 m<sup>2</sup> of the Cuprum building due to the beginning of the restructuring process to reach its best and highest use

Asset Class



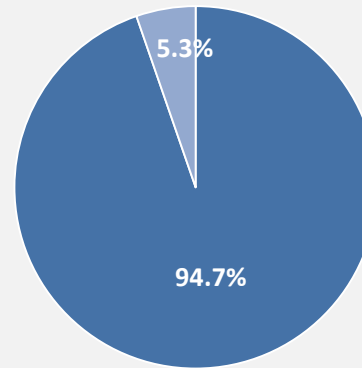
■ Office ■ Industrial ■ Retail

Location



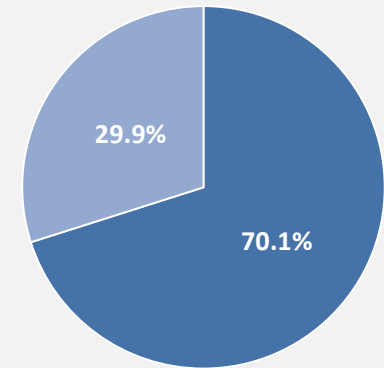
■ NL ■ SLP ■ Jal ■ Coah ■ Chih ■ Other

Occupancy



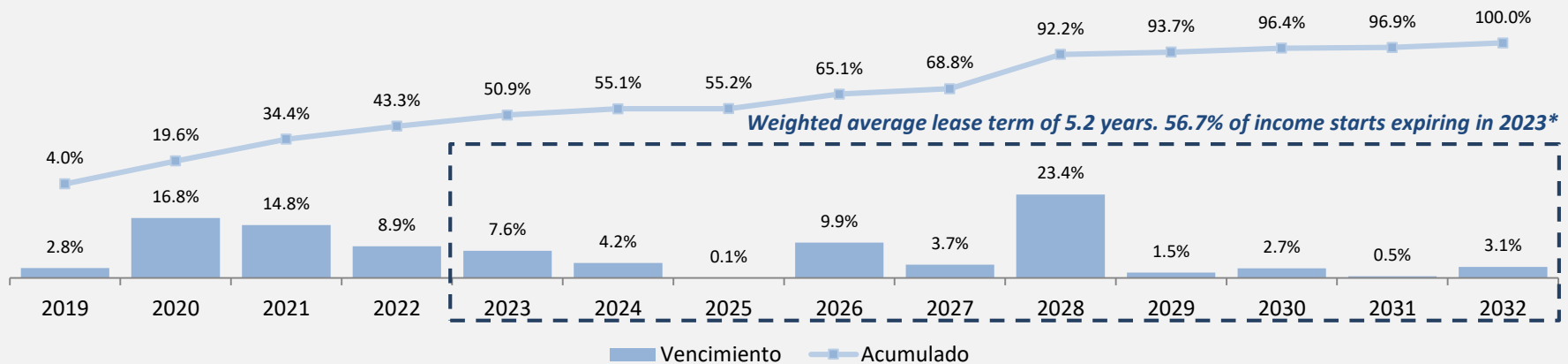
■ Leased ■ Available

Currency



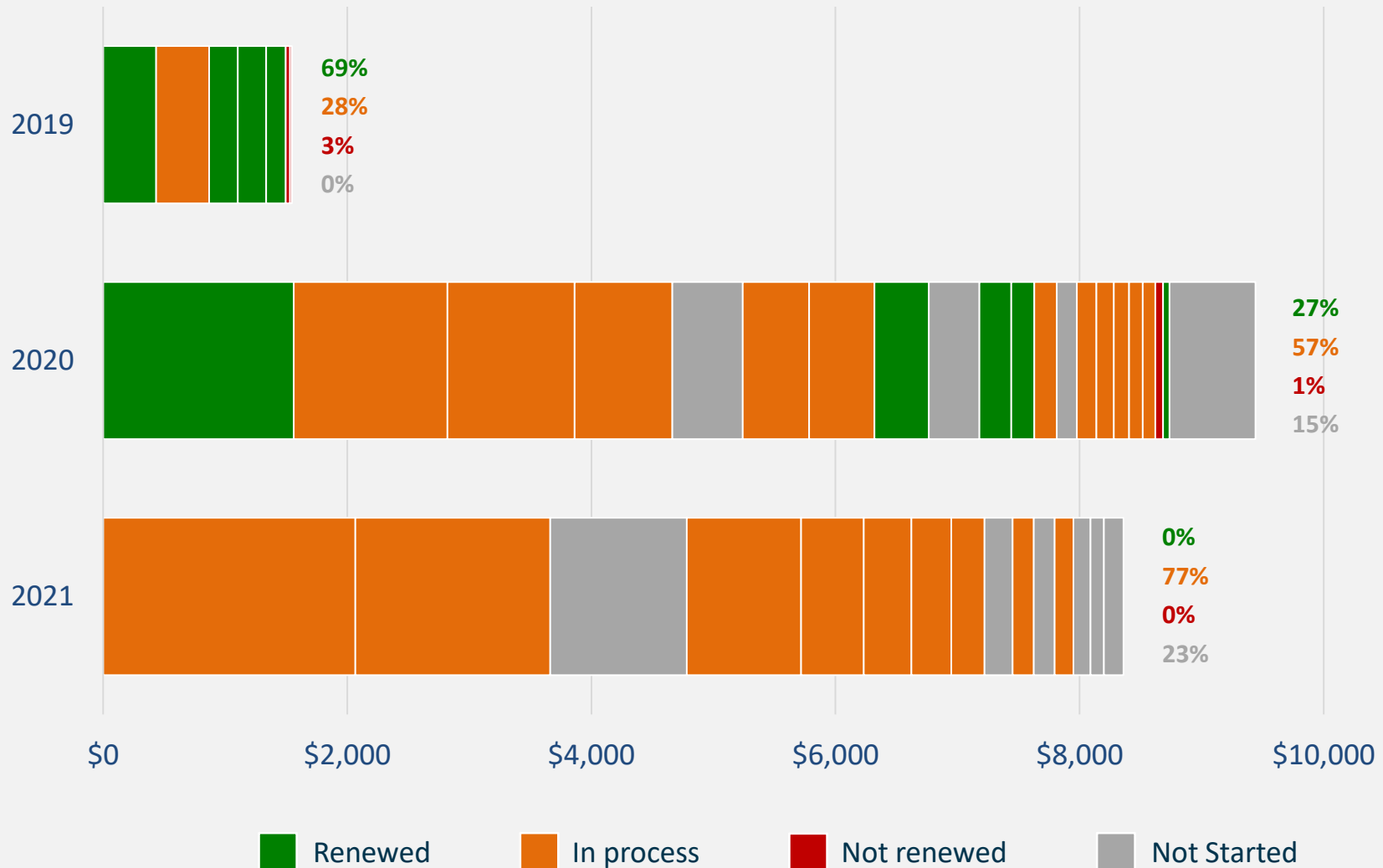
■ USD ■ MXN

## Leased Expiration Profile

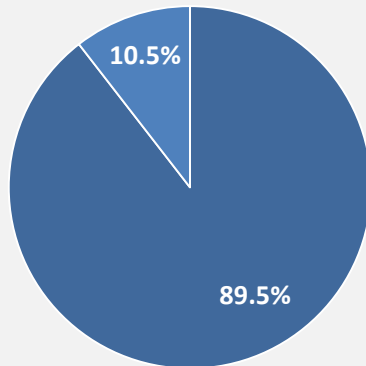


\* As of September 30, 2019

## Scheduled Rent Expirations in Thousands of Dollars per Year

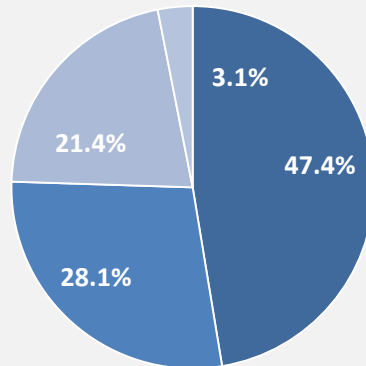


Asset Class



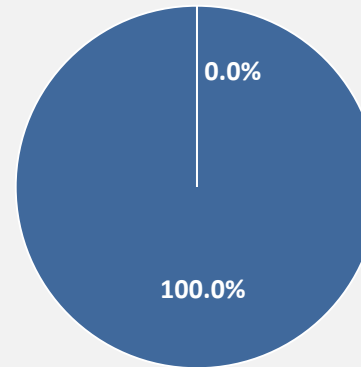
■ Office ■ Industrial

Location



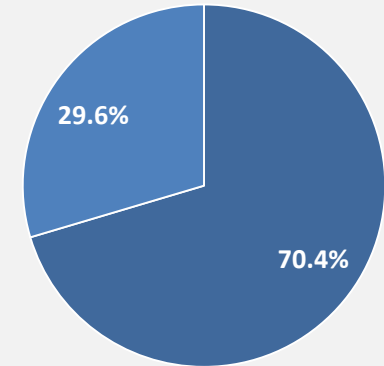
■ CDMX ■ NL ■ Jal ■ Chih

Occupancy



■ Leased ■ Available

Currency



■ USD ■ MXN

## Highlights

- Number of potential transactions: **7**
- Total potential value of Pipeline: **Ps. 8,991 million**
- Additional Annual Net Operating Income: **Ps. 768.6 million**
- Weighted Average Lease Term (WALT): **5.9 years**
- Weighted In-Place Cap Rate: **8.55%**
- Estimated time of execution: **Nov 2019 – Apr 2020**



<i>Thousands of Pesos (except figures per CBFI)</i>	3Q19	2Q19	1Q19	4Q18	3Q18	$\Delta\%$ 3Q19 vs 3Q18	$\Delta\%$ 3Q19 vs 2Q19
Gross Income	302,454	296,711	296,382	254,704	233,943	29.3%	1.9%
Properties Expenses <i>(net from Capex as Opex)</i>	(30,715)	(29,439)	(27,819)	(29,448)	(28,020)	9.6%	4.3%
Net Operating Income (NOI)	271,739 89.8%	267,272 90.1%	268,563 90.6%	225,256 88.4%	205,923 88.0%	32.0% 180 p.p.	1.7% (30 p.p.)
G&A Expenses	(26,317)	(25,836)	(26,904)	(24,394)	(21,207)	24.1%	1.9%
EBITDA	245,422 81.1%	241,436 81.4%	241,659 81.5%	200,862 78.9%	184,716 79.0%	32.9% 210 p.p.	1.7% (30 p.p.)
FFO FFO per CBFI <sup>(1) (2)</sup>	195,882 0.307	197,284 0.308	180,087 0.282	174,996 0.275	182,345 0.287	7.4% 7.0%	(0.7%) (0.3%)
AFFO AFFO per CBFI <sup>(1) (2)</sup>	185,382 0.290	186,784 0.292	169,587 0.266	166,814 0.262	174,430 0.274	6.3% 5.8%	(0.8%) (0.7%)

(1) Financial Indicators per CBFI for 4Q18 consider 636,181,928 CBFI's in October and 636,167,915 CBFI's in November and December.