

Irrevocable Trust No. F/1401 (Deutsche Bank Mexico, S. A., Fiduciary Division) and Subsidiaries

Interim consolidated condensed financial statements as of March 31, 2018 and December 31, 2017, and for the three-month periods ended March 31, 2018 and 2017



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**Consolidated condensed interim financial statements as of March 31, 2018
and December 31, 2017, and for the three-month periods ended March 31,
2018 and 2017**

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Interim Consolidated Condensed Income Statement
For the 3-month periods ending March 31, 2018 and 2017
(Figures in thousand pesos)

| | Notes | 31/03/2018 | 31/03/2017 |
|---|-------|---------------------|---------------------|
| Property income | | \$ 3,684,513 | \$ 3,139,014 |
| Maintenance revenues | | 363,394 | 312,648 |
| Dividends revenues from beneficiary rights | | 55,667 | 63,550 |
| Administration fees | | 26,232 | 48,750 |
| | | 4,129,806 | 3,563,962 |
| Management fees | | (201,708) | (178,728) |
| Operating expenses | | (268,017) | (235,242) |
| Maintenance expenses | | (441,914) | (328,829) |
| Property taxes | | (100,741) | (85,140) |
| Insurance | | (39,294) | (37,547) |
| | | (1,051,674) | (865,486) |
| Operating income | | 3,078,132 | 2,698,476 |
| Interest expense | | (1,203,666) | (1,121,902) |
| Interest revenue | | 137,880 | 118,653 |
| Income after financial expenses | | 2,012,346 | 1,695,227 |
| Gain on sale of investment properties | | 22,896 | - |
| Foreign exchange gain, Net | | 1,935,017 | 2,481,181 |
| Valuation effect on financial instruments | | (702,900) | (145,923) |
| Fair value adjustment to investment properties and affiliates | 7. | 1,662,426 | 1,144,207 |
| Administrative platform amortization | | (48,746) | (48,746) |
| Amortization of bank and other financial charges | | (37,660) | (32,458) |
| Other expenses | | - | (6,304) |
| Executive compensation | 13. | (23,742) | (50,000) |
| Consolidated net income | | \$ 4,819,637 | \$ 5,037,184 |
| Controlling participation | | \$ 4,797,746 | \$ 5,026,414 |
| Non-controlling participation | | 21,891 | 10,770 |
| | | \$ 4,819,637 | \$ 5,037,184 |

The attached notes are part of the consolidated condensed financial statements intermediates.

Interim Consolidated Condensed Statement of Changes in Trustors' Equity
For the period from January 1 to March 31, 2018 and December 31, 2017
(Figures in thousand pesos)

| | Notes | Equity | Retained earnings | Financial Derivatives Reserve from Cash Flow Hedging | Trust certificates repurchase reserve | Total controlling interest | Total non-controlling interest | Total |
|--|-------|-----------------------|----------------------|--|---------------------------------------|----------------------------|--------------------------------|-----------------------|
| Balance as of January 1, 2016 | | \$ 95,383,575 | \$ 20,629,570 | \$ (103,006) | \$ 4,895,099 | \$ 120,805,238 | \$ 1,838,097 | \$ 122,643,335 |
| Equity contribution | 15. | 19,820,627 | - | - | - | 19,820,627 | 1,938,743 | 21,759,370 |
| Distributions to trustors | 15. | (1,662,539) | (5,104,953) | - | - | (6,767,492) | - | (6,767,492) |
| Consolidated net income | | - | 12,117,941 | - | - | 12,117,941 | 40,239 | 12,158,180 |
| Valuation of derivative financial instruments on cash flow hedging | | - | - | 83,141 | - | 83,141 | - | 83,141 |
| Balance as of December 31, 2017 | | \$ 113,541,663 | \$ 27,642,558 | \$ (19,865) | \$ 4,895,099 | \$ 146,059,455 | \$ 3,817,079 | \$ 149,876,534 |
| Equity contribution | 15. | 123,742 | - | - | - | 123,742 | 31,625 | 155,367 |
| Distributions to trustors | 15. | (712,967) | (1,307,715) | - | - | (2,020,682) | - | (2,020,682) |
| Accumulated effect of adopting IFRS 9 | | - | 161,709 | - | - | 161,709 | - | 161,709 |
| Trust certificates repurchase reserve | | - | - | - | (4,989) | (4,989) | - | (4,989) |
| Consolidated net income | | - | 4,797,746 | - | - | 4,797,746 | 21,891 | 4,819,637 |
| Valuation of derivative financial instruments on cash flow hedging | | - | - | 87,895 | - | 87,895 | - | 87,895 |
| Balance as of March 31, 2018 | | \$ 112,952,438 | \$ 31,294,298 | \$ 68,030 | \$ 4,890,110 | \$ 149,204,876 | \$ 3,870,595 | \$ 153,075,471 |

The attached notes are part of the consolidated condensed financial statements intermediates.

Interim Consolidated Condensed Statement of Cash Flow
For the periods ending March 31, 2018 and 2017
(Figures in thousand pesos)

| | 31/03/2018 | 31/03/2017 |
|---|---------------------|---------------------|
| Operating activities: | | |
| Consolidated net income | \$ 4,819,637 | \$ 5,037,184 |
| Adjustments to non cash flow generated items: | | |
| Fair value adjustment to investment properties and investment in affiliates | (1,662,426) | (1,144,207) |
| Unrealized foreign exchange loss (gain) | (3,277,257) | (2,338,856) |
| Gain on sale of investment properties | (22,896) | - |
| Administrative platform amortization | 86,406 | 81,204 |
| Executive compensation | 23,742 | 50,000 |
| Interest income | (137,880) | (118,653) |
| Interest expense | 1,203,666 | 1,121,902 |
| Valuation effect on financial instruments | 702,900 | 145,923 |
| Total | 1,735,892 | 2,834,497 |
| Changes to working capital: | | |
| (Increase) decrease on: | | |
| Lease receivable | 77,089 | (205,132) |
| Other accounts payable | (26,284) | (18,451) |
| Accounts Receivable - Related Parties | 5,261 | (3,621) |
| Refundable tax, mainly VAT | 277,719 | 185,754 |
| Pre-paid expenses | (327,396) | (620,690) |
| (Decrease) increase in: | | |
| Trade accounts payable and sundry creditors | (183,794) | (271,063) |
| Dues to related parties | 36,050 | 51,562 |
| Long-term other accounts payable | (5,288) | (11,001) |
| Deferred revenues | 149,690 | (14,785) |
| Deposits from tenants | (18,068) | (3,331) |
| Net cash flow from operating activities | 1,720,871 | 1,923,739 |
| Investment activities: | | |
| Accounts payable for acquisition of investment properties | (1,220,696) | - |
| Investment in projects development and expenses related to acquisitions | (1,266,107) | (1,728,846) |
| Acquisition of investment properties | - | 36,662 |
| Investments in securities | 2,406,004 | - |
| Sale of investment properties | 810,325 | - |
| Investment in affiliates | - | - |
| Interest income | 226,217 | 61,360 |
| Net cash flow from investment activities | 955,743 | (1,630,824) |
| Financing activities: | | |
| Payments and anticipated prepayment of loans | (1,836,162) | (62,137) |
| Loan financing | 2,300,000 | - |
| Equity contribution | 100,000 | 300,000 |
| Distributions to trustors | (2,020,682) | (1,662,539) |
| Trust certificates repurchase | (4,989) | - |
| Interest paid | (693,367) | (1,416,036) |
| Net cash flow from financing activities | (2,155,200) | (2,840,712) |
| Net cash flow: | | |
| Net (decrease) increase in cash and restricted cash | 521,414 | (2,547,797) |
| Cash and restricted cash at the beginning of the period | 3,228,444 | 5,554,120 |
| Cash and restricted cash at the end of the period | \$ 3,749,858 | \$ 3,006,323 |

The attached notes are part of the consolidated condensed financial statements.

Notes of the Interim consolidated condensed financial statements

**For the three-month period concluding on March 31, 2018, and for the year that concluded on December 31, 2017
(In thousands of pesos)**

1. General information, acquisitions and relevant events

a) General Information

The Trust F/1401 of Deutsche Bank México, SA (“Fibra UNO”) was settled as a real estate trust on January 12, 2011 by Fibra UNO Administración, SA de CV, (the “Trustor”) and Deutsche Bank México, SA, Fiduciary Division (the “Trustee”). Fibra UNO began operations in March 2011 and was established primarily to acquire and to own real estate properties in order to lease and develop retail, industrial and mixed-use properties, as well as office and land buildings within the Mexican market.

Fibra UNO, as an investment trust in real estate (“FIBRA”), qualifies to be treated as a transfer entity in Mexico for purposes of the Income Tax Law. Therefore, all the net tax revenues generated by the operations of Fibra UNO are distributed to the holders of their Real Estate Trust Certificates (“CBFI” for its acronym in Spanish) for tax purposes and therefore Fibra UNO is not subject to Income Tax in Mexico. In order to maintain the status of FIBRA, the Mexican Tax Administration Service (“SAT” for its acronym in Spanish) established, in Articles 187 and 188 of the Income Tax Law, that Fibra UNO must distribute annually at least 95% of its net taxable result to the holders of the CBFIs issued by it.

For its operation, Fibra UNO entered into the following contracts:

- i. An advisory agreement with Fibra UNO Administración, S. C. (“Fibra UNO Administración or the Adviser”) (related party) so that the adviser assists Fibra UNO in the formulation and implementation of its investments and financial strategies;
- ii. A management contract for the properties with F1 Management, SC (“F1 Management”), Operadora CVC, SC (“Operadora CVC”) and F1 Controladora de Activos, S. C. (“F1 Controladora”) (subsidiary companies) – in order to manage Fibra UNO’s operation;
- iii. A service agreement with F2 Services, S. C. (“F2 Services”) (related party) - to perform certain billing and collection services on behalf of Fibra UNO, subject to its supervision and monitoring;
- iv. An advisory, property management and service agreement with Jumbo Administración, S. A. P. I. de C. V. (“Jumbo Administración”) (related party) with characteristics similar to those mentioned above, focused on certain properties;
- v. A property management contract with Finsa Holding, S.A. de C. V. - to manage day to day portfolio operation (“Vermont”);
- vi. A property management contract with Hines Interest, S.A. de C. V. - to manage day to day portfolio operation (“Maine”);
- vii. A management contract with Consultora Centro Histórico, S.A. de C. V. - to manage day to day the operation of the building called Hotel Centro Histórico;
- viii. A management contract with Operadora Galgua, S.A. de C. V.- to manage day-to-day the operation of the property named Galerias Guadalajara;

- ix. A service agreement between F1 Administración, SC (F1 Administración - subsidiary company) and Banco Invex, SA, Invex Grupo Financiero acting in the capacity of the Trust F/2353 (Trust F/2353) to manage on a day to day basis the Operation of the Trust F/2353; and
- x. A service agreement with MTK Developers, S.A. de C.V. (Indirect subsidiary) for the construction of the Project Mitikah.

The fiscal address of Fibra UNO is located in the street of Bosques de Duraznos No. 127, Floor 11, Office 1-A, Col. Bosques de las Lomas, Mexico City.

1) Relevant events of the first quarter

- i. Fibra UNO transferred to Trust F2585 a land section from the project “Mitikah” known as “the footprint”. The Trust F2585 is in charge of constructing and divesting a residential units’ tower which will be constructed into “the footprint” and the estimated date of delivery is June 2021. The final sale price of the footprint is depending on a number of related factors predominantly on the leverage ratio of the project, the sales price of the units and the revenue that will be obtained by Trust F2585 at the end of the construction. Fibra UNO estimated a value to the footprint for \$1,262,464, shown within the non-current assets category into the other accounts receivable concept in the Consolidated Condensed Statement of Financial Position.
- ii. On March 28, Fibra UNO repurchased Trust Certificates in the local market for a total amount of \$4.9 million pesos, based on the CBFI’s repurchase program settled and approved during the Technical Committee Assembly held in 2015.
- iii. On March 8, 2018, the Autonomous University of Guadalajara (“AUG”) exercised the property purchase option stipulated in the agreement known as the “Framework Agreement” dated July 29, 2013, entered into between the AUG and Fibra UNO, in which it is stipulated that at the end of the 49 months term of the lease agreement, the AUG has the option to purchase the property. Therefore, on March 8, 2018, Fibra UNO obtained an amount of \$638 million pesos from the sale of the property, corresponding to the agreed value of the repurchase through the property purchase option plus the value added tax derived from this transaction for an amount of \$5.5 million, in addition to \$26.6 million pesos for expense reimbursement and costs of the deeds paid by Fibra UNO on the date in which the property was purchased.
- iv. On March 7, 2018, Fibra UNO drew an amount of \$500 million from an unsecured credit contract with BBVA Bancomer, at a TIIE plus 1.25% rate, maturing on June 5, 2018.
- v. On March 5, 2018, Fibra UNO signed a promissory purchase agreement with Denso México, S.A. de C.V., by which Fibra UNO has committed to sell a piece of land located in the municipality of Apodaca, state of Nuevo León, México. The sale price is US\$10.4 million dollars, and as of March 31, 2018, Fibra UNO received a security deposit of 3.1 million United States dollars, which is included in the field of accumulated liabilities and miscellaneous creditors in the consolidated condensed statement of financial position. Fibra UNO hopes to conclude this transaction during the second quarter of 2018.

- vi. On February 2, 2018, Fibra UNO paid the unsecured credit line contracted with Banco Nacional de México, S.A. (“Banamex”), for an amount of \$1,800 million pesos, which accrued interest at an TIIE plus 1% rate. In addition, on this date Fibra UNO drew \$1,800 million pesos from the same credit line with Banamex at a TIIE plus 1% rate, maturing on August 2, 2018.

2. Basis of presentation

a) Basis of Presentation

The consolidated condensed financial statements were prepared in accordance with IAS 34 “Interim Financial Reports”. Fibra UNO applied the same accounting policies in the interim information and in the last annual financial statements.

The Fibra UNO’s Management considers that all ordinary and recurring adjustments necessary to submit appropriately the consolidated condensed financial statements were included.

Certain information and disclosures normally included in the annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) have been condensed or omitted in accordance with the Interim Financial Reports Standard. These consolidated condensed financial statements should be read in conjunction with the consolidated financial statements of Fibra UNO and their respective disclosures for the years ended December 31, 2016 and 2015 prepared in accordance with IFRS. The results of the period do not necessarily indicate the results of the year.

b) Seasonality

The Administration of Fibra UNO does not consider that the business is subject to material seasonal fluctuations.

c) Details of the controlled affiliates holding significant non-controlling interest

The following table shows the details of affiliates controlled by Fibra UNO that hold material non-controlling interest:

| Name of subsidiary | Type | Proportion of shareholding and voting rights of non-controlling interest | | Profit (loss) attributed to non-controlling interest | | Non-controlling interest | |
|-----------------------------|---------|--|------------|--|------------------|--------------------------|---------------------|
| | | 3/31/2018 | 12/31/2017 | 3/31/2018 | 12/31/2017 | 3/31/2018 | 12/31/2017 |
| Fid. /1127 Torre Latino (i) | Offices | 22.53% | 22.53% | \$ 14,530 | \$ 31,439 | \$ 747,845 | \$ 737,490 |
| Fid./2584 Mitikah (ii) | Mixed | 35.80% | 35.80% | <u>7,361</u> | <u>8,800</u> | <u>3,122,750</u> | <u>3,079,589</u> |
| Total | | | | <u>\$ 21,891</u> | <u>\$ 40,239</u> | <u>\$ 3,870,595</u> | <u>\$ 3,817,079</u> |

- i. As of January 1, 2016 and derived from the second amendment agreement to Trust F1127/2010 (Torre Latino), in which Ecocinemas, S.A. de C.V. (Ecocinemas) as "Trustor A" and Fibra UNO as "Trustor B", will have the right to receive 22.53% and 77.47%, respectively, from the net obtained from leasing income and eventually from the sale of Torre Latino; Fibra UNO shows in its consolidated financial statements the minority interest corresponding to the 22.53% that represents the participation that Ecocinemas has over the equity of Torre Latino.
- ii. On June 27, 2016, Trust Agreement F2584 was entered into, between Fibra UNO as "Trustor A", and Trust F2353 as "Trustor B" and as Trustee, Banco Actinver, S. A., Grupo Financiero Actinver. The purpose of this Trust F2584 is to develop the mixed-use project called "Mitikah", through the commitment of Fibra UNO contributing the portfolios "Buffalo" and "Colorado" to Trust F2584, and the commitment from Trust F2353 to contribute in cash all the necessary resources for the realization of the project.

The benefits of this co-investment, whether income derived from leasing income, reimbursement, partial or total divestment of the assets, shall be distributed by the Trustee according to the timing determined by the Administrator.

On December 22, 2016, Fibra UNO executed the contribution of the portfolio "Buffalo" to Trust F2584, for \$3,660 million pesos, for the development of the Project Mitikah.

On March 31, 2017, Fibra UNO executed the contribution of the portfolio "Colorado", also known as Centro Bancomer, to Trust F2584, for \$2,517 million pesos, for the development of the project Mitikah.

Fibra UNO maintains control over Trust F2584, so it consolidates the figures of this Trust Fund into its own, due to this the contributions of Buffalo and Colorado portfolios to Trust F2584 are shown in the section of Investment Properties within the Consolidated Condensed Statement of Financial Position.

A summary of the financial information for each Fibra UNO's subsidiary with a significant non-controlling interest is detailed below. The summary of the financial information shown below represents the amounts before intercompany eliminations.

Trust 1127

| | 31/03/2018 | 31/12/2017 |
|---|--------------|--------------|
| Current Assets | \$ 107,483 | \$ 77,295 |
| Investment Properties | \$ 3,269,642 | \$ 3,242,617 |
| Liabilities | \$ 57,793 | \$ 46,543 |
| Equity attributable to Fibra UNO | \$ 2,571,487 | \$ 2,535,879 |
| Non-controlling shareholding | \$ 747,845 | \$ 737,490 |
| | 31/03/2018 | 31/12/2017 |
| Profit of the year | \$ 64,491 | \$ 108,105 |
| Profit of the year attributable to the non-controlling shareholding | \$ 14,530 | \$ 31,439 |

Trust 2584

| | 31/03/2018 | 31/12/2017 |
|---|--------------|--------------|
| Current Assets | \$ 1,753,561 | \$ 1,615,152 |
| Investment Properties | \$ 7,475,358 | \$ 7,432,494 |
| Liabilities | \$ 506,153 | \$ 445,442 |
| Equity attributable to Fibra UNO | \$ 5,600,016 | \$ 5,522,615 |
| Non-controlling shareholding | \$ 3,122,750 | \$ 3,079,589 |
| | 31/03/2018 | 31/12/2017 |
| Profit of the year | \$ 20,562 | \$ 15,779 |
| Profit of the year attributable to the non-controlling shareholding | \$ 7,361 | \$ 8,800 |

d) *Adoption of the new International Financial Reporting Standards*

New IFRS

Fibra UNO has applied the following new IFRS:

IFRS 9 Financial Instruments
IFRS 15 Revenue from contracts with customers

IFRS 9, Financial Instruments

The IFRS 9, Financial instruments, substitutes the IAS 39, Financial instruments, recognition and measurement. This standard includes the introduction of a new impairment model based on expected losses and changes limited to the requirements of classifying and measuring financial assets. Specifically, the new impairment model is based on the expected credit losses instead of the incurred losses, and shall apply to the financial instruments measured at their amortized cost or fair value through other comprehensive income, to leases collectible, asset agreements, certain written loan agreements and to financial guarantee contracts.

With respect to the impairment model based on expected losses, the initial requirement to adopt the IFRS 9 is retrospective and establishes the option of adopting it without modifying the financial statements of previous years, recognizing the initial effect on profits withheld as of the date of adoption. For its part, in the case of hedge accounting, the IFRS 9 allows application with a prospective focus.

Fibra UNO had no material impact associated with the classification and measurement of financial assets, since its repo transactions with treasury certificates, government bonds and accounts collectible are administered to recover contractual cash flows, and therefore qualify for measurement at amortized cost. Additionally, with respect to hedge accounting, Fibra UNO did not identify changes in the required documentation, for which it does not anticipate a significant impact in its initial adoption.

Finally, with respect to the new impairment model based on expected losses, the administration of Fibra UNO chose to adopt the standard retrospectively, recognizing the effects on cumulative profits as of January 1, 2018. According to an evaluation of the customer portfolio, Fibra UNO estimates an increase in the allowance for doubtful accounts of approximately \$201,908, of which \$40,199 hit the result of the period and \$161,709 hit the retained earnings.

IFRS 15 Revenue from Contracts with Customers

In May, 2014, the IASB issued the IFRS 15, which establishes a model of five steps to determine the calendar and the book amount applicable for the recognition of income. The new standard replaces the existing guidelines on recognition of income, the IAS 18 Revenue, IAS 11 Construction contracts and the interpretations related to when they come into effect.

The standard allows to choose between the retrospective method and the modified retrospective one. Fibra UNO adopted the IFRS 15 in its consolidated financial statements on January 1, 2018, using a total retrospective focus.

The transition considerations that Fibra UNO takes into account when applying the total retrospective focus on the adoption of the IFRS 15, which implies restating the comparative financial information for the years ended December 31, 2017 and 2016, and adjusting the amounts produced from the accounting differences between the current accounting standard “IAS 18” and “IAS 11”, and the new standard, IFRS 15.

Fibra UNO has carried out a qualitative and quantitative evaluation of the impacts that the adoption of the IFRS 15 has on its consolidated financial statements. The evaluation includes the following activities, among others:

- Analysis of contracts with customers and their main characteristics;
- Identification of the performance obligations included in said contracts;
- Determination of the transaction price and the effects derived from the variable consideration;
- Assignment of the price of the transaction to each performance obligation.
- Analysis of the moment in which the income must be recognized, whether at a specific moment or over time, as applicable.
- Analysis of the revelations required by the IFRS 15 and its impacts on the internal processes and controls; and
- Analysis of the possible costs for obtaining and complying with contracts with customers that must be capitalized according to the requirements of the new IFRS 15.
- Fibra UNO concluded that there are no significant impacts on the financial statements derived from the adoption of the IFRS 15.

e) *Change in accounting policy*

IAS 23 Costs of Borrowings

Up to December 31, 2017, Fibra UNO applied the exemption to the capitalization of financial costs for the investment properties under development, which are at fair value according to IFRS, therefore, all development loan interests, are recognized directly as an expense into the income statement.

Nevertheless, with the intention to be in line with the accounting practices of our industry peers, the next development loan for the project Mitikah which will generate related interests to an asset in full development valued at reposicion cost and for the Fibra UNO's financial statements to provide more relevant information over the effects of borrowings' costs capitalization that affect and will affect the financial situation of Fibra UNO, for what it has decided to adopt the IAS 23 Costs of Borrowings effective from January 1, 2018, so from this date on, it will start to capitalize the borrowings' costs attributed to the acquisition, construction or production of a qualified asset as part of the cost of that asset. Fibra UNO will apply this change retroactively, so just below, are shown the effects of the IAS 23 adoption within the consolidated condensed financial and income statements as of December 31, 2017, 2016 and 2015 and for the 3-month period ending March 31, 2017.

Consolidated Condensed Income Statement for the 3-month periods ending March 31, 2017

| | Reported figures at | Reclassifications | | Reformulated | Var | % |
|---|---------------------|-------------------|---------|--------------------------|-----------|------|
| | 31/03/2017 | Debit | Credit | figures at 31/03/2017 | | |
| Income totals | 3,563,962 | | | 3,563,962 | - | |
| Expense totals | (865,486) | | | (865,486) | - | |
| Profit before interests | 2,698,476 | | | 2,698,476 | - | |
| Interest expense | (1,121,902) | | 149,148 | (972,754) | 149,148 | -13% |
| Interest income | 118,653 | | | 118,653 | - | |
| Profit after interests | 1,695,227 | | | 1,844,375 | 149,148 | |
| Fair value adjustment to investment properties and affiliates | 1,144,207 | 149,148 | | 995,059 | (149,148) | -13% |
| Other income (expenses) | 2,197,750 | | | 2,197,750 | - | |
| Consolidated net income | 5,037,184 | | | 5,037,184 | - | |
| Controlling participation | 5,026,414 | | | 5,026,414 | - | |
| Non-controlling participation | 10,770 | | | 10,770 | - | |
| | 5,037,184 | 149,148 | 149,148 | 5,037,184 | - | |

Consolidated Condensed Statement of Financial Position as of December 31, 2017

| | Reported figures at | Reclassifications | | Reformulated | Var | % |
|---|---------------------|-------------------|---------|--------------------------|-----|---|
| | 31/12/2017 | Debit | Credit | figures at 31/12/2017 | | |
| Total current assets | 12,473,489 | | | 12,473,489 | - | |
| Investment properties | 203,064,242 | 590,162 | 590,162 | 203,064,242 | - | |
| Other non-current assets | 7,779,779 | | | 7,779,779 | - | |
| Total Assets | 223,317,510 | 590,162 | 590,162 | 223,317,510 | - | |
| Total Liabilities | 73,440,976 | | | 73,440,976 | - | |
| Total controlling participation | 146,059,455 | 590,162 | 590,162 | 146,059,455 | - | |
| Non-controlling participation | 3,817,079 | | | 3,817,079 | - | |
| Total Trustors' capital | 149,876,534 | | | 149,876,534 | - | |
| Total liabilities and trustors' capital | 223,317,510 | 590,162 | 590,162 | 223,317,510 | - | |

Consolidated Condensed Income Statement from January 1 to December 31, 2017

| | Reported figures at | Reclassifications | | Reformulated | Var | % |
|---|---------------------|-------------------|---------|--------------------------|-----------|------|
| | 31/12/2017 | Debit | Credit | figures at 31/12/2017 | | |
| Income totals | 14,621,120 | | | 14,621,120 | - | |
| Expense totals | (3,633,297) | | | (3,633,297) | - | |
| Profit before interests | 10,987,823 | | | 10,987,823 | - | |
| Interest expense | (4,926,629) | | 590,162 | (4,336,467) | 590,162 | -12% |
| Interest income | 637,929 | | | 637,929 | - | |
| Profit after interests | 6,699,123 | | | 7,289,285 | 590,162 | |
| Fair value adjustment to investment properties and affiliates | 4,505,385 | 590,162 | | 3,915,223 | (590,162) | -13% |
| Other income (expenses) | 953,672 | | | 953,672 | - | |
| Consolidated net income | 12,158,180 | 590,162 | 590,162 | 12,158,180 | - | |
| Controlling participation | 12,117,941 | | | 12,117,941 | - | |
| Non-controlling participation | 40,239 | | | 40,239 | - | |
| | 12,158,180 | 590,162 | 590,162 | 12,158,180 | - | |

As of March 31, 2018, Fibra UNO capitalized borrowings' costs for \$152 million pesos.

| | | |
|--|-----------------------|-----------------------|
| 3. Cash, cash equivalent and restricted cash | 31/03/2018 | 31/12/2017 |
| Cash, cash equivalent and bank deposits | \$ 3,633,906 | \$ 3,102,130 |
| Restricted cash: | | |
| Restricted cash and reserve funds for bank loans | 115,952 | 126,314 |
| Total cash and cash equivalents | \$ 3,749,858 | \$ 3,228,444 |
| 4. Financial Investments | 31/03/2018 | 31/12/2017 |
| Trading investments- government securities | \$ - | \$ 2,406,004 |
| 5. Lease receivables and others | 31/03/2018 | 31/12/2017 |
| Lease receivables | \$ 1,768,357 | \$ 1,657,958 |
| Allowance for doubtful accounts | (396,386) | (208,898) |
| | \$ 1,371,971 | \$ 1,449,060 |
| 6. Other accounts receivable | 31/03/2018 | 31/12/2017 |
| Receivable construction cost | \$ 90,118 | \$ 90,118 |
| Administration fee | 233,597 | 208,269 |
| Security Deposit | 114,576 | 114,576 |
| Accounts receivable from sale of investment properties | - | 140,225 |
| Other accounts receivable | 47,518 | 46,562 |
| | \$ 485,809 | \$ 599,750 |
| 7. Investment properties | 31/03/2018 | 31/12/2017 |
| Reasonable value: | | |
| Investment completed | \$ 185,410,852 | \$ 179,129,129 |
| Investment in development | 17,522,983 | 20,266,964 |
| Land reserves | 1,124,149 | 1,124,149 |
| Rights over properties with operating leases | 2,567,505 | 2,544,000 |
| | \$ 206,625,489 | \$ 203,064,242 |

| Investment Properties | Type | Properties | 31/03/2018 | 31/12/2017 |
|--|------------|------------|-----------------------|-----------------------|
| Balance at the beginning of the period | | | \$ 203,064,242 | \$ 172,739,278 |
| Acquisitions: | | | | |
| Turbo | Mixed | 16 | - | 7,550,709 |
| Apolo II | Retail | 17 | - | 8,314,250 |
| Frimax | Industrial | 3 | - | 3,277,734 |
| Saqqara | Offices | 1 | - | 702,240 |
| Venta terreno Kansas | Land | 1 | - | (116,425) |
| Venta UAG | Retail | 1 | (638,000) | - |
| Additional investment properties and acquisition costs | | | 2,382,439 | 5,735,117 |
| Fair value adjustments to investment properties | | | 1,816,808 | 4,861,339 |
| Balance at the end of the period | | | \$ 206,625,489 | \$ 203,064,242 |

| 8. Investments in Affiliates | % ownership | 31/03/2018 | 31/12/2017 |
|------------------------------|-------------|---------------------|---------------------|
| Torre Mayor | 49% | \$ 2,654,685 | \$ 2,821,995 |
| Torre Diana | 50% | 1,555,608 | 1,542,680 |
| | | \$ 4,210,293 | \$ 4,364,675 |

Fibra UNO records these investments based on the equity method, as established in IFRS, given the nature of the investment.

| 9. Other assets, Net | 31/03/2018 | 31/12/2017 |
|---|---------------------|---------------------|
| Administrative platform (1) | \$ 2,043,674 | \$ 2,043,674 |
| Implementation advisory | 440,800 | 440,800 |
| Advisory for the structuring of the real estate | 30,000 | 30,000 |
| Accumulated amortization | (855,778) | (805,532) |
| | \$ 1,658,696 | \$ 1,708,942 |

(1) The acquired administrative platform includes personnel, technology and processes.

10. Loans

| Type | Institution | Summary of loans balance as of March 31, 2018 | | | | | |
|-----------|----------------------------------|---|---------------|----------|--|-------------------------|--------------------------|
| | | Currency | Interest rate | Maturity | Balance MXN | Balance in thousand USD | |
| Mortgage | Finsa Bancomext US 84.7 millones | USD | 4.89% | nov-20 | \$ - | 68,034 | |
| Mortgage | HSBC Samara | MXN | TIE + 2% | sep-23 | 2,794,286 | - | |
| Unsecured | Actinver | MXN | TIE + 1.8% | jun-18 | 410,000 | - | |
| Unsecured | Banamex | MXN | TIE + 1.00% | ago-18 | 1,800,000 | - | |
| Mortgage | Metlife, Mexico | MXN | 7.92% | dic-23 | 530,278 | - | |
| Mortgage | Metlife, Mexico | MXN | 7.92% | dic-23 | 255,245 | - | |
| Mortgage | Banorte | MXN | TIE + 1.95% | jun-38 | 2,574,925 | - | |
| Unsecured | BBVA Bancomer | MXN | TIE + 1.25% | jun-18 | 500,000 | - | |
| Bond | Nacional (FUNO 13-2) | MXN | 8.40% | dic-23 | 3,120,900 | - | |
| Bond | Nacional (FUNO 15) | MXN | 6.99% | jul-25 | 7,500,000 | - | |
| Bond | Nacional (FUNO 13U) | UDIS | 5.09% | nov-28 | 2,563,275 | - | |
| Bond | Nacional (FUNO 16U) | UDIS | 4.60% | abr-27 | 2,757,032 | - | |
| Bond | Nacional (FUNO 16) | MXN | TIE + 0.65% | abr-19 | 883,750 | - | |
| Bond | Nacional (FUNO 17) | MXN | 9.20% | nov-27 | 1,000,000 | - | |
| Bond | Nacional (FUNO 17-2) | MXN | TIE + 0.85% | dic-22 | 6,100,000 | - | |
| Bond | Internacional | USD | 5.25% | dic-24 | - | 600,000 | |
| Bond | Internacional | USD | 6.95% | ene-44 | - | 700,000 | |
| Bond | Internacional | USD | 5.25% | ene-26 | - | 500,000 | |
| | | | | | Balance as of March 31, 2018 \$ | <u>32,789,691</u> | <u>1,868,034</u> |
| | | | | | Foreign exchange rate as of March 31, 2018 | | <u>18,3445</u> |
| | | | | | Dollar balance in pesos equivalent \$ | | <u>34,268,150</u> |
| | | | | | Balance as of March 31, 2018 in pesos equivalent | | 67,057,841 |
| | | | | | Short-term loans | | <u>(2,975,234)</u> |
| | | | | | Long-term loans | | 64,082,607 |
| | | | | | Transaction costs | | (495,776) |
| | | | | | Debt's fair value | | <u>(489,980)</u> |
| | | | | | | \$ | <u><u>63,096,851</u></u> |

| Type | Institution | Summary of loans balance as of December 31, 2017 | | | | | |
|-----------|----------------------------------|--|---------------|----------|---|-------------------------|-------------------|
| | | Currency | Interest rate | Maturity | Balance MXN | Balance in thousand USD | |
| Mortgage | Finsa Bancomext US 84.7 millones | USD | 4.89% | Nov-20 | \$ - | 69,131 | |
| Mortgage | HSBC Samara | MXN | TIE + 2% | Sep-23 | 2,828,571 | - | |
| Unsecured | Actinver | MXN | TIE + 1.8% | Jun-18 | 410,000 | - | |
| Unsecured | Banamex | MXN | TIE + 1.00% | Feb-18 | 1,800,000 | - | |
| Mortgage | Metlife, Mexico | MXN | 7.92% | Dec-23 | 255,841 | - | |
| Mortgage | Metlife, Mexico | MXN | 7.92% | Dec-23 | 531,558 | - | |
| Mortgage | Banorte | MXN | TIE + 1.95% | Jun-38 | 2,574,925 | - | |
| Bond | Nacional (FUNO 13-2) | MXN | 8.40% | Dec-23 | 3,120,900 | - | |
| Bond | Nacional (FUNO 15) | MXN | 6.99% | Jul-25 | 7,500,000 | - | |
| Bond | Nacional (FUNO 13U) | UDIS | 5.09% | Nov-28 | 2,526,338 | - | |
| Bond | Nacional (FUNO 16U) | UDIS | 4.60% | Apr-27 | 2,717,302 | - | |
| Bond | Nacional (FUNO 16) | MXN | TIE + 0.65% | Apr-19 | 883,750 | - | |
| Bond | Nacional (FUNO 17) | MXN | 9.20% | Nov-27 | 1,000,000 | - | |
| Bond | Nacional (FUNO 17-2) | MXN | TIE + 0.85% | Dec-22 | 6,100,000 | - | |
| Bond | Internacional | USD | 5.25% | Dec-24 | - | 600,000 | |
| Bond | Internacional | USD | 6.95% | Jan-44 | - | 700,000 | |
| Bond | Internacional | USD | 5.25% | Jan-26 | - | 500,000 | |
| | | | | | Balance as of December 31, 2017 \$ | 32,249,185 | 1,869,131 |
| | | | | | Foreign exchange rate as of December 31, 2017 | | 19.7354 |
| | | | | | Dollar balance in pesos equivalent \$ | | 36,888,047 |
| | | | | | Balance as of December 31, 2017 in pesos equivalent | | 69,137,232 |
| | | | | | Short-term loans | | (2,474,703) |
| | | | | | Long-term loans | | 66,662,529 |
| | | | | | Transaction costs | | (529,189) |
| | | | | | Debt's fair value | | (545,897) |
| | | | | | | \$ | <u>65,587,443</u> |

The financial debt establishes certain conditions of what can and cannot be done, which have been met as of December 31, 2017 and 2016.

- Fibra UNO is obligated to pay, on or before the expiration date of the property tax and other contributions.
- Maintain in good operating condition all its useful properties and related assets necessary for the proper operation of its business, except for normal wear and tear.
- Maintain wide hedging/coverage with recognized insurers over the assets, in accordance with what is determined by the real estate industry in order to repair or replace properties and related assets.
- Do not reduce the debt service coverage ratio (net operating income -NOI- divided by the Debt Service) of less than 1.20 – 1.0.

11. Long Term Derivatives

In order to limit the currency risk arising from the bond issued in US dollars maturing in 2026, Fibra UNO contracted nine currency SWAPS for US\$450 million, of which US\$100 million covers only principal and US\$350 million covers principal and interest.

In order to limit the interest rate risk arising from the mortgage credit contracted with HSBC, Fibra UNO contracted two interest rate SWAPS for a total of \$2,942 million pesos, which cover interest.

In addition, Fibra UNO performed a reciprocal transaction of purchase and sale of interest rate options (COLLAR) for hedging purposes for a reference amount of \$1,889.5 million pesos. Fibra UNO would pay the counterpart if the TIIE rate is lower than 4.5% and the counterpart would pay Fibra UNO if the TIIE is higher than 8.5%.

As of March 31, 2018, the position of the derivative financial instruments from Fibra UNO is made up of nine currency SWAPS and two interest rate SWAPS for \$(907.5) million pesos and a Collar for \$35 which are shown in the Consolidated Condensed Statement of Financial Position in the section of derivative financial instruments in non-current assets and long-term liabilities, respectively.

As of December 31, 2017, the position of the derivative financial instruments Fibra UNO is made up of nine currency SWAPS and two interest rate SWAPS for \$443.06 million pesos and a Collar for \$692 that are shown in the Consolidated Condensed Statement of Financial Position in the section of derivative financial instruments in non-current assets for \$443.7.

The characteristics of the SWAPS used for the coverage of the aforementioned risks and their fair value as of March 31, 2018, and December 31, 2017, are the following:

| No. | Notional thousand USD | Notional thousand MXN | FX | FUNO PAYS | FUNO RECEIVES | Initial date | Final date | Fair value MXN as of 31/03/18 |
|-----|--------------------------|--------------------------|---------|----------------|------------------|--------------|------------|----------------------------------|
| 1 | 50,000 | 944,750 | 18.8950 | TIIE + 3.34% | 5.25% USD | 17/06/2016 | 30/01/2026 | (78,434) |
| 2 | 50,000 | 944,750 | 18.8950 | TIIE - 2.77% | - | 17/06/2016 | 30/01/2026 | (70,384) |
| 3 | 50,000 | 958,000 | 19.1600 | TIIE + 3.51% | 5.25% USD | 28/06/2016 | 30/01/2026 | (105,127) |
| 4 | 50,000 | 958,000 | 19.1600 | TIIE - 2.60% | - | 28/06/2016 | 30/01/2026 | (92,065) |
| 5 | 60,000 | 1,113,000 | 18.5500 | TIIE + 3.49% | 5.25% USD | 30/06/2016 | 30/01/2026 | (78,503) |
| 6 | 40,000 | 739,000 | 18.4750 | TIIE + 3.59% | 5.25% USD | 08/07/2016 | 30/01/2026 | (53,120) |
| 7 | 25,000 | - | 20.3465 | TIIE + 3.09% | 5.25% USD | 30/01/2017 | 30/01/2026 | (76,811) |
| 8 | 50,000 | - | 19.6000 | TIIE + 2.80% | 5.25% USD | 30/01/2017 | 30/01/2026 | (89,817) |
| 9 | 75,000 | - | 20.3700 | TIIE + 3.06% | 5.25% USD | 30/01/2017 | 30/01/2026 | (229,871) |
| 10 | - | 2,046,207 | - | TIIE a 28 días | 7.73% | 21/02/2017 | 15/09/2023 | (23,173) |
| 11 | - | 896,650 | - | TIIE a 28 días | 7.73% | 21/02/2017 | 15/09/2023 | (10,154) |
| | 450,000 | 8,600,357 | | | | | | (907,459) |

| No. | Notional thousand USD | Notional thousand MXN | FX | FUNO PAYS | FUNO RECEIVES | Initial date | Final date | Fair value MXN as of 31/12/17 |
|-----|-----------------------|-----------------------|---------|----------------|---------------|--------------|------------|-------------------------------|
| 1 | 50,000 | 944,750 | 18.8950 | TIIE + 3.34% | 5.25% USD | 17/06/2016 | 30/01/2026 | 78,799 |
| 2 | 50,000 | 944,750 | 18.8950 | TIIE - 2.77% | - | 17/06/2016 | 30/01/2026 | 27,488 |
| 3 | 50,000 | 958,000 | 19.1600 | TIIE + 3.51% | 5.25% USD | 28/06/2016 | 30/01/2026 | 52,434 |
| 4 | 50,000 | 958,000 | 19.1600 | TIIE - 2.60% | - | 28/06/2016 | 30/01/2026 | 6,109 |
| 5 | 60,000 | 1,113,000 | 18.5500 | TIIE + 3.49% | 5.25% USD | 30/06/2016 | 30/01/2026 | 109,795 |
| 6 | 40,000 | 739,000 | 18.4750 | TIIE + 3.59% | 5.25% USD | 08/07/2016 | 30/01/2026 | 72,371 |
| 7 | 25,000 | - | 20.3465 | TIIE + 3.09% | 5.25% USD | 30/01/2017 | 30/01/2026 | 2,529 |
| 8 | 50,000 | - | 19.6000 | TIIE + 2.80% | 5.25% USD | 30/01/2017 | 30/01/2026 | 67,995 |
| 9 | 75,000 | - | 20.3700 | TIIE + 3.06% | 5.25% USD | 30/01/2017 | 30/01/2026 | 8,159 |
| 10 | - | 2,046,207 | - | TIIE a 28 días | 7.73% | 21/02/2017 | 15/09/2023 | 12,048 |
| 11 | - | 896,650 | - | TIIE a 28 días | 7.73% | 21/02/2017 | 15/09/2023 | 5,279 |
| | 450,000 | 8,600,357 | | | | | | 443,006 |

Fibra UNO designated the SWAPS covering principal and interests (SWAPS No. 1, 3, 5, 6, 7, 8 and 9 in the table above) as Fair Value Hedges and SWAPS covering only principal or interest rate only (SWAPS No. 2, 4, 10 and 11 of the above table) as Cash Flow Hedges.

The characteristics of the Collar and its fair value as of March 31, 2018, and December 31, 2017, are as follows:

| No. | Notional thousand MXN | Floor | Ceiling | Initial date | Final date | Fair value MXN as of 31/03/18 |
|-----|-----------------------|-------|---------|--------------|------------|-------------------------------|
| 7 | 1,889,500 | 4.50% | 8.75% | 01/07/2016 | 30/06/2028 | 35 |

| No. | Notional thousand MXN | Floor | Ceiling | Initial date | Final date | Fair value MXN as of 31/12/17 |
|-----|-----------------------|-------|---------|--------------|------------|-------------------------------|
| 7 | 1,889,500 | 4.50% | 8.75% | 01/07/2016 | 30/06/2028 | 692 |

As of March 31, 2018, and December 31, 2017, the primary position covered by all SWAPS amounts to US\$450 million dollars, of which US\$350 million covers principal and interests and US\$100 million covers only principal. There are additionally \$2,942.9 million pesos which only cover interest rates.

As of March 31, 2018, and December 31, 2017, the fair value of the SWAPS was determined by an internal model, prospectively and retrospectively testing their effectiveness, which was highly effective between 80% and 125%.

| 12. Accounts payable and Accrued Expenses | 31/03/2018 | 31/12/2017 |
|---|---------------------|---------------------|
| Interest payable | \$ 734,093 | \$ 977,070 |
| Accrued expenses and other payables | 775,270 | 748,319 |
| Suppliers | 185,441 | 153,209 |
| | \$ 1,694,804 | \$ 1,878,598 |

13. Payments made in CBFIs

The compensation costs related to the long-term executive compensation plan based on the granting of CBFIs as of March 31, 2018 and 2017 were for \$23.7 million and \$50 million pesos, respectively. As of December 31, 2017, the compensation costs related to the plan were \$95 million pesos. During the second quarter of 2017, 4,301,897 CBFIs were put into circulation as a result of this program.

| 14. Transactions and balances with related parties | 31/03/2018 | 31/12/2017 |
|--|------------|------------|
| Revenues: | | |
| F1 Administración, S.C. | | |
| Administration fees (6) | \$ 26,232 | \$ 296,076 |
| Expenses: | | |
| Fibra UNO Administración | | |
| Acquisition fees 3% (1) | \$ - | \$ 76,708 |
| Administration fees 0.5% (1) | \$ 180,000 | \$ 653,904 |
| Parks Desarrolladora, S. A. de C. V. | | |
| Capitalized services rendered (4) | \$ - | \$ 188,030 |
| Parks Concentradora, S. A. de C. V. | | |
| Capitalized services rendered (4) | \$ 111,105 | \$ - |
| Coordinadora de Inmuebles Industriales, S. A. de C. V. | | |
| Capitalized services rendered (4) | \$ 319,689 | \$ 833,044 |
| G-30 LA Madre, S. A. P. I. de C. V. | | |
| Capitalized services rendered (4) | \$ - | \$ 172 |
| Jumbo Administración | | |
| Property management services (3) | \$ 97,070 | \$ 402,684 |
| F2 Services | | |
| Services rendered (2) | \$ 84,044 | \$ 274,100 |

- Fibra UNO pays an annual fee equivalent to 0.5% of the Property plus value added tax, in exchange for advisory services and 3% on the purchase value of the properties acquired from third parties.
- Fibra UNO pays a monthly fee equivalent to 2% of the revenues collected from its properties, plus the value added tax in exchange for administrative services.
- In accordance with the Portfolio's management agreement, Fibra UNO will pay Jumbo Administración, SAPI de CV, an amount equal to (i) 3% of the revenues collected from the Morado Portfolio, (ii) the total amount of Maintenance fees, advertising fees and services charged by tenants and users of the properties, in accordance with their respective lease, and (iii) 0.5% per annum of the value of the contribution of the investment property, Payable for quarter overdue.
- Fibra UNO entered into a construction contract with Parks Desarrolladora, S.A., Coordinadora de Inmuebles Industriales, S.A. de C.V. and G30 La Madre, S.A.P.I. Of C.V., whereby the fees will be paid out based on the advance of each construction project.
- In accordance with the service provision agreement, Fibra UNO will pay Luxe Administración, SAPI de CV, the equivalent of 5% of the leasing income for each new lease contract of the Morado portfolio (not including renovations or extensions of term of existing contracts), with the

intermediation of the Real Estate Representative, including the right of transfer (glove), with five years of validity of the leasing contract.

6. In accordance with the service agreement between F1 Administración, S.C. (F1 Administración-subsubsidiary company) and Banco Invex, SA, Invex Grupo Financiero acting as Fiduciary of the Trust F/2353 (Trust F/2353) for the development of the Project Mitikah, F1 Administración will be entitled to receive (i) an annual fee equal to 1.25%, plus VAT, over the Maximum Issue Amount of the Trust Fund F/2353 and (ii) after the Investment Period and any extension thereof, to 1.25% plus the corresponding VAT, over the Total Invested Amount of the Trust F/2353.

The aforementioned operations are documented through contracts with timing terms ranging from five years and are renewable.

| Balance with related parties: | 31/03/2018 | 31/12/2017 |
|--|-------------------|-------------------|
| Receivable to: | | |
| Parks Operadora Hotelera | \$ 47,912 | \$ 59,526 |
| Fundación FUNO, A. C. | - | 152 |
| Others | 7,339 | 834 |
| | \$ 55,251 | \$ 60,512 |
| | 31/03/2018 | 31/12/2017 |
| Payable to: | | |
| Fibra UNO Administración | \$ 130,764 | \$ 118,846 |
| Jumbo Administración | 43,305 | 27,999 |
| Parks Concentradora | 29,696 | 19,157 |
| Parks Desarrolladora | 19,238 | - |
| Coordinadora de Inmuebles Industriales | 19,946 | 34,797 |
| Fideicomiso 2304 | - | 6,045 |
| Otros | 3,202 | 3,257 |
| | \$ 246,151 | \$ 210,101 |

15. Trustors' Equity

- i. The equity of Fibra UNO consists of the contribution of one thousand pesos and the amount of the resources coming from issuing of CBFIs.
- ii. As of March 31, 2018, and December 31, 2017, there are 3,964,259,186 and 3,956,776,551 outstanding CBFIs, respectively.

Distributions

The Technical Committee of Fibra UNO has approved and paid out distributions of the corresponding tax result accounts and capital reimbursements to the CBFIs holders as follows:

| Distribution dates | Total distributed | Tax result | Capital reimbursement |
|-------------------------------|---------------------|---------------------|-----------------------|
| February 12, 2018 | \$ 2,020,682 | \$ 1,307,715 | \$ 712,967 |
| Total as of March 31, 2018 | <u>\$ 2,020,682</u> | <u>\$ 1,307,715</u> | <u>\$ 712,967</u> |
| October 4, 2017 | 1,718,800 | \$ 1,718,800 | \$ - |
| August 9, 2017 | 1,701,892 | 1,701,892 | - |
| May 9, 2017 | 1,684,261 | 1,684,261 | - |
| February 9, 2017 | <u>1,662,539</u> | <u>-</u> | <u>1,662,539</u> |
| Total as of December 31, 2017 | <u>\$ 6,767,492</u> | <u>\$ 5,104,953</u> | <u>\$ 1,662,539</u> |

As of March 31, 2018, and December 31, 2017, Fibra UNO distributed capital reimbursement for \$712.9 million and \$1,662.5 million pesos, respectively, of which \$712.9 million and \$1,662.5 million pesos correspond to the fiscal years 2017 and 2016, respectively.

16. Commitments

- a) Neither the Trustee nor its assets thereof are subject to any type of legal action, except those derived from its operations and routine activities.
- b) On April 25, 2018, the Technical Committee of Fibra UNO ratified, with the prior authorization of its all independent members, distributions for the concept of advanced tax result for \$2,093 million pesos. This distribution shall be paid by Fibra UNO at the latest by May 9, 2018, and the number of CBFIs eligible for this distribution is 3,964,259,186.

17. Subsequent events

- a) On April 5, 2018, Fibra UNO issued trust certificates in the local market for \$2,000,000. The bond shall accrue interests at a TIIE plus 0.85% rate, maturing on December 5, 2022.
- b) During April, 2018, Fibra UNO repurchased 7,701,679 CBFIs in the local market for a total amount of \$226,061.

18. Approval of the Financial Statements

The attached consolidated condensed interim financial statements and their notes were authorized for issuance by Mr. Gerardo Vargas Ateca, Vice-President of Finance of Fibra UNO, according to the approval of the Technical Committee on April 25, 2018.
