



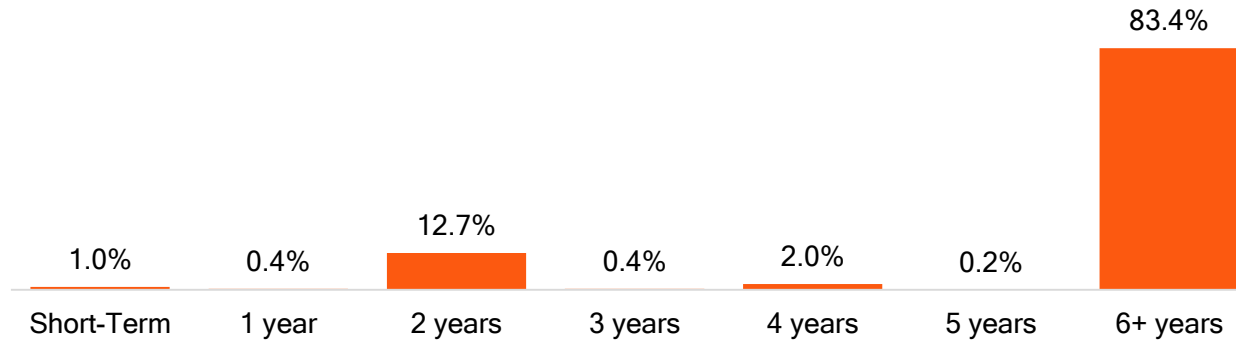
F U N O

DEBT PROFILE PRESENTATION

DECEMBER 2016

FUNO has Prudent Leverage

✓ Fibra Uno has long-term debt ...



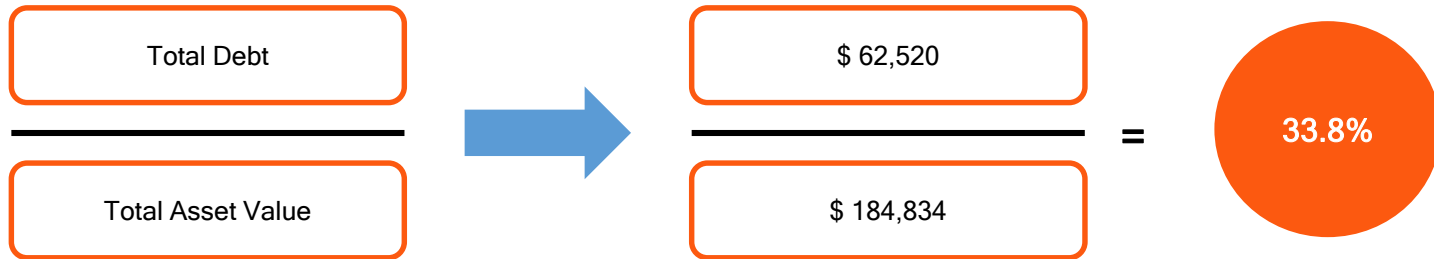
✓ ... the first significant expiration of Fibra Uno's debt will be in 2024, with a smaller expiration in 2019

✓ ... Fibra Uno also has a revolving credit facility that is already committed and unused for Ps. 7,100 million and Us. 410 million

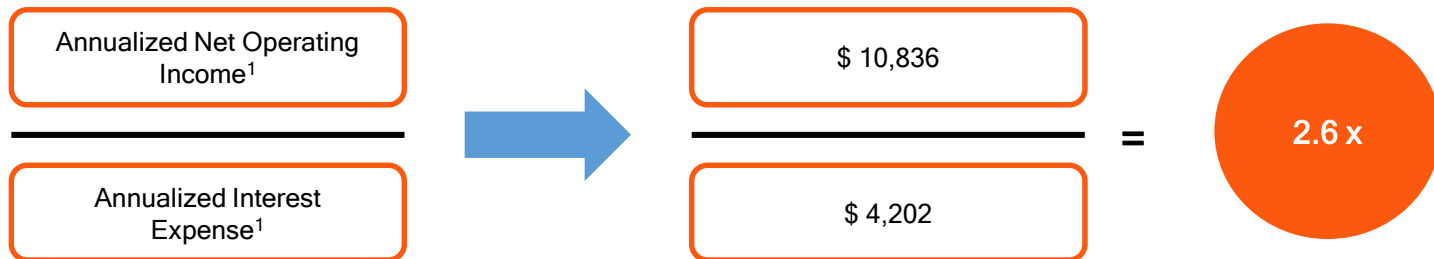
This means that Fibra Uno has no debt refinancing needs during times of volatility

FUNO has Prudent Leverage

- ✓ Fibra Uno has a prudent leverage policy: 33.8% of total asset value...



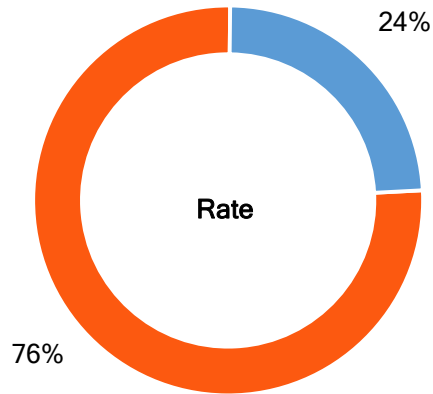
- ✓ ... while maintains a debt service coverage of 2.6 times



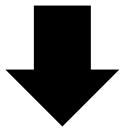
This means that Fibra Uno is able to service its debt quite comfortably

FUNO has Prudent Leverage

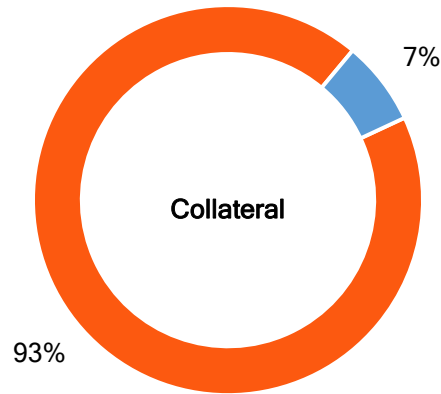
Fibra Uno's debt profile



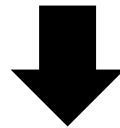
■ Fixed rate ■ Variable rate



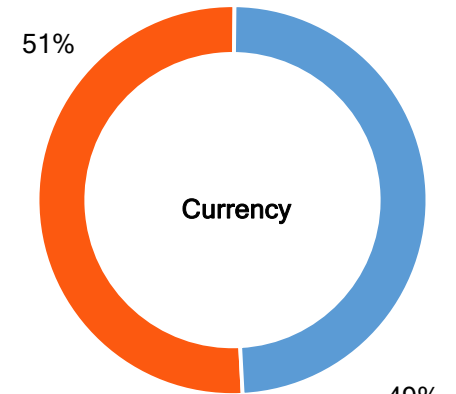
93% of Fibra Uno's debt is not secured with real estate or mortgages



■ Unsecured ■ Secured



Foreseeing an interest rate hike, Fibra Uno has the majority of its debt with fixed rate



■ MXN ■ USD



Fibra Uno has debt in both USD and MXN, and has a natural hedge of \$1.90 for every \$1.00 of debt service in USD given that 30% of Fibra Uno's income is in USD

This means that Fibra Uno anticipated potential financial turbulence and an increase in interest rates or a further depreciation of the currency have marginal impacts in Fibra Uno's finances

Interest Expense and Exchange Rate Sensitivity Analysis

Interest Expense	4Q16 ¹
Debt interest expense	Ps. 992 million
Swaps interest expense	Ps. 40 million
Total net interest expense	Ps. 1,032 million
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Interest rate Δ +100 bps	Ps. 34 million
FX rate Δ +Ps. 1.00	Ps. 26 million