



THIRD QUARTER 2013 EARNINGS REPORT

Mexico City, October 28, 2013 – Terrafina (“TERRA”) (BMV: TERRA13), a leading real estate investment trust [FIBRA] dedicated to the acquisition, development, lease and management of industrial real estate properties in Mexico, today announced its third quarter 2013 earnings results.

The figures in this report have been prepared in accordance with International Financial Reporting Standards (“IFRS”). All figures are expressed in millions of Mexican pesos unless otherwise indicated and they can vary due to rounding.

Financial/Operating Highlights

- On September 27, 2013, **85 properties were acquired** for US\$605 million from American Industries-Kimco, which account for **11 million square feet (msf)** of Gross Leasable Area (GLA).
- **Simultaneous to the portfolio acquisition, asset sales were completed totaling US\$43 million.**
- **Net of assets sales, the portfolio was acquired for US\$562 million and is expected to generate US\$48 million of additional Net Operating Income (NOI), which will grow to US\$49 million due to inflation adjustments.**
- **Occupancy rate increased from 85.7% to 88.6% quarter-on-quarter** due to additional leasing activity and the American Industries – Kimco portfolio acquisition. Average leasing rate per square foot increased from US\$4.62 to US\$4.77, due to positive leasing spreads and the portfolio acquisition.
- **Leasing activity for the quarter totaled 1.74 msf, of which 31% represents new leases and 69% lease renewals.** Leasing activity mainly took place in the Ciudad Juárez, Cuautitlán Izcalli, Reynosa, Ciudad Acuña and Tijuana markets. **Same-store occupancy rate increased 0.6% to 86.3% quarter-on-quarter.**
- During the third quarter, Terrafina completed pre-leased expansions totaling **188 thousand square feet of GLA. In addition, Terrafina continued the expansion of 182 thousand square feet. Estimated annual NOI for these developments is US\$1.3 million.**
- As a result of the operating activity, **Ps.0.3303 per CBFÍ will be paid as distributions** for the three-month period from July 1st, 2013 to September 30, 2013.

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Comment by Alberto Chretin, Chief Executive Officer and Chairman of the Board

The third quarter of this year was particularly important for Terrafina as we completed the acquisition of American Industries – Kimco's portfolio, a transaction which is already consolidated on our balance sheet, however the full impacts will be integrated during the fourth quarter's income statement financial results.

We expect to close the year meeting or even exceeding our growth and profitability goals set at the beginning of our operations and we are confident that we are well positioned to successfully take advantage of additional growth opportunities in 2014.

Financials	3Q13	2Q13	% Var
Rental Revenues	255	243	4.9%
Operating Income (OI)	308	69	346.4%
Funds from Operation (FFO)	114	123	-7.3%
Net Income	113	38	197.4%
Distribution	126	123	2.4%
Investment Properties	20,872	13,220	57.9%

Figures are expressed in million of Mexican pesos

Operating	3Q13	2Q13	% Var
# Developed Properties	216	132	63.6%
Leasable Area (msf*)	30.67	20.06	52.9%
Occupancy Rate	88.6%	85.7%	2.9%
Average Leasing Rate / square foot	US\$4.77	US\$4.62	3.2%
Weighted Average Lease Term (years)	3.21	3.07	4.6%
Retention Rate	61.1%	90.0%	-28.9%

**million square feet*

Source: PREI® Latin America-Portfolio Management

Operating Performance

Portfolio of Assets

As of September 30, 2013, Terrafina had 30.8 msf of Gross Leasable Area (GLA) in 216 operating properties distributed in 35 cities, in addition to 13 territorial reserve properties aggregating 7.5 msf of potential leasable area for future development.

On September 27, 2013, Terrafina completed the transaction with Kimco Realty Corp. (NYSE:KIM) and its Mexican partner, American Industries, to acquire a portfolio of 85 industrial properties, with a total leasable area of approximately 11 msf and an occupancy rate of 92.9% as of September 30, 2013. The purchase price was US\$605 million, which was funded with Terrafina's existing credit facilities as well as the assumption of the existing debt in the portfolio.

Concurrently, property sales totaled US\$43 million, resulting in a net purchase price for the American Industries – Kimco's portfolio of US\$562 million.

With this acquisition, Terrafina increased its portfolio to 216 industrial properties and its GLA to 31 msf, which consolidates the company as one of the leading industrial asset owners in Mexico, with a diversified and scalable portfolio.

Composition by Asset Type

At the end of the third quarter, 88.9% of Terrafina's total portfolio consisted of stabilized properties, a 6.2% increase compared to second quarter 2013.

Chart I. Diversification by type of asset as of 3Q13

As a % of the total portfolio cost

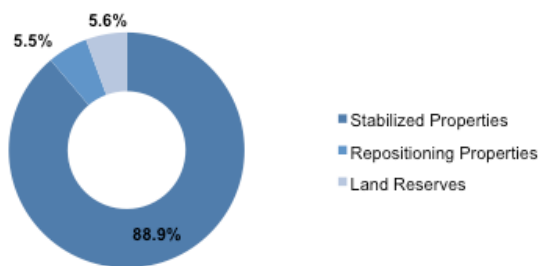


Table I. Diversification by type of asset as of 3Q13

As a % of the total portfolio cost

Type of property	3Q13	2Q13	Var.
Stabilized properties	88.9%	82.7%	6.2%
Repositioning properties	5.5%	8.6%	(3.1%)
Land reserves	5.6%	8.7%	(3.1%)

Source: PREI Latin America – Portfolio Management

Geographical Diversification

Terrafina's geographical diversification shifted during the third quarter due to the acquisition of the American Industries – Kimco's portfolio. During the third quarter, properties were distributed as follows:

Chart II. Diversification by Geographical Region as of 3Q13



	North	Bajío	Center	Total
Number of properties	150	39	27	216
Number of tenants	160	38	39	237
Square feet (msf)	18.36	6.32	6.00	30.67
Occupancy rate	89.0%	81.5%	94.8%	88.6%
Annualized rental base %	58.3%	19.4%	22.3%	100.0%
Average rent per square foot	4.62	4.88	5.07	4.77

Source: PREI Latin America – Portfolio Management

Chart III. Geographical Diversification by Market as of 3Q13



Market	Total GLA (msf)	Total GLA %
Ciudad Juárez	5.26	17.2%
Chihuahua	4.10	13.4%
Cuautitlán Izcalli	4.00	13.0%
Querétaro	1.99	6.5%
Ramos Arizpe	1.89	6.2%
San Luis Potosí	1.74	5.7%
Monterrey	1.58	5.2%
Guadalajara	1.29	4.2%
Reynosa	1.23	4.0%
Tijuana	1.13	3.7%
Other	6.44	21.0%
Total	30.67	100.0%

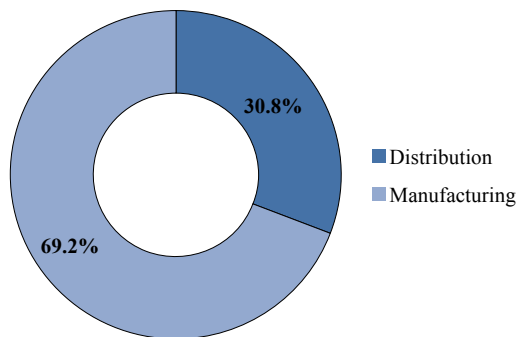
* Potential leasable area of land reserves are not included

Source: PREI Latin America – Portfolio Management

Diversification by Property Use

During the third quarter of 2013, properties dedicated to distribution and logistics accounted for 30.8% of the portfolio, a 16.7% decrease quarter-on-quarter mainly due to the larger proportion of manufacturing assets in the acquired portfolio, which represented 97.1% of the assets.

Chart IV. Diversification by use of properties as of 3Q13
As a % of the leased GLA



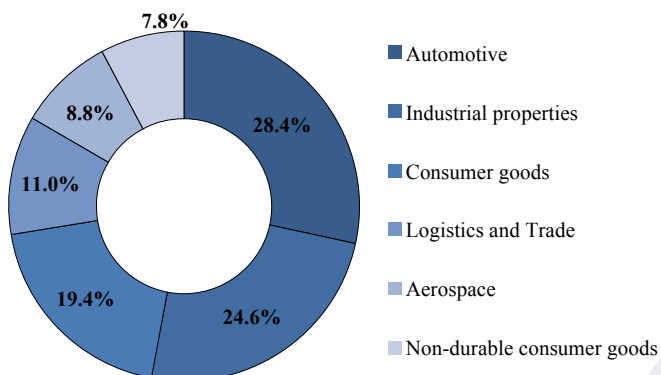
Use of property	3Q13	2Q13	Var. QoQ
Distribution	30.80%	47.50%	-16.70%
Manufacturing	69.20%	52.50%	16.70%

Source: PREI Latin America – Portfolio Management

Composition by Sector

As of September 30, 2013, tenant diversification by industrial sector was as follows:

Chart V. Diversification by industrial sector as of 3Q13
As a % of the leased GLA



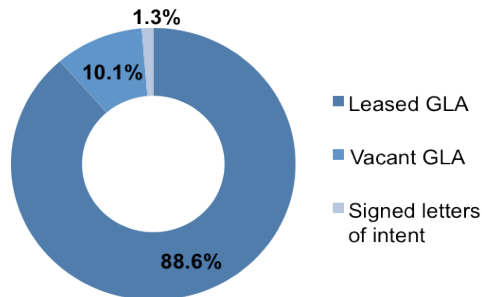
Industrial Sector	3Q13	2Q13	Var. QoQ
Automotive	28.4%	24.9%	3.6%
Industrial properties	24.6%	26.8%	(2.3%)
Consumer goods	19.4%	20.2%	(0.8%)
Logistics and Trade	11.0%	17.9%	(6.9%)
Aerospace	8.8%	ND	8.8%
Non-durable consumer goods	7.8%	10.2%	(2.5%)
Total	100.0%	100.0%	-

Source: PREI Latin America – Portfolio Management

During the third quarter of 2013, Terrafina's leasing activity reached 1.74 msf of which new leases accounted for 31% and lease renewals for 69%. Leasing activity took place mainly in the Ciudad Juárez, Cuautitlán Izcalli, Reynosa, Ciudad Acuña and Tijuana markets. In addition, letters of intent were signed for leasing additional space totaling 0.42 msf, which are expected to be closed in the fourth quarter of 2013. The retention rate was 61.1% during the quarter.

Occupancy rate in the third quarter was of 88.6% (including projects under development and the acquired portfolio), a 2.9% increase compared to 2Q13. Excluding the American Industries – Kimco acquisition, same-store occupancy increased from 85.7% to 86.3% over the quarter. The occupancy rate is expected to reach a level of approximately 90% taking into account the number of letters of intent already signed during the period.

Chart VI. Occupancy as of 3Q13
As a % of total GLA

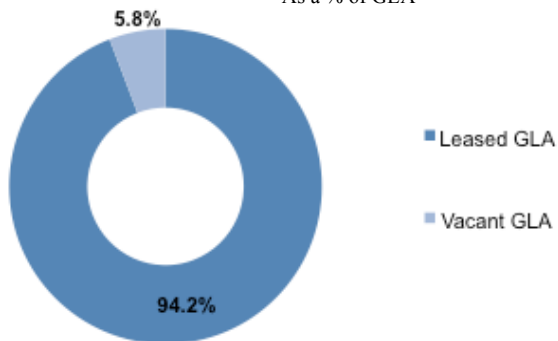


Status	3Q13	2Q13	Var. QoQ
Leased GLA	88.6%	85.7%	2.9%
Vacant GLA	10.1%	12.6%	-2.5%
Signed letters of intent	1.3%	1.7%	-0.4%
Total	100%	100%	-

Source: PREI Latin America – Portfolio Management

During the third quarter of 2013, occupancy rate of stabilized properties reached 94.2%, a 0.7% increase quarter-on-quarter.

Chart VII. Stabilized properties occupancy rate as of 3Q13
As a % of GLA

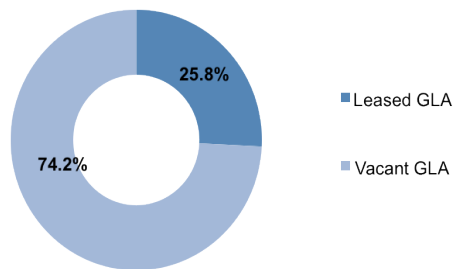


Status	3Q13	2Q13	Var. QoQ
Leased GLA (msf)	26.5	16.5	60.6%
Vacant GLA (msf)	1.64	1.15	42.6%
Average rent per square foot	4.81	4.65	3.4%
Occupancy rate	94.18%	93.50%	0.68%
Total	100%	100%	-

Source: PREI Latin America – Portfolio Management

The occupancy rate of repositioning properties was 25.8%, a 2.6% decrease compared to second quarter 2013. As the Capex and repositioning programs are implemented, the occupancy is expected to increase during the next two quarters.

Chart VIII. Repositioning properties occupancy rate as of 3Q13
As a % of GLA



Status	3Q13	2Q13	Var. QoQ
Leased GLA (msf)	0.65	0.69	-5.8%
Vacant GLA (msf)	1.87	1.73	8.1%
Average rent per square foot	3.15	3.93	-19.8%
Occupancy rate	25.80%	28.40%	0.68%
Total	100%	100%	-

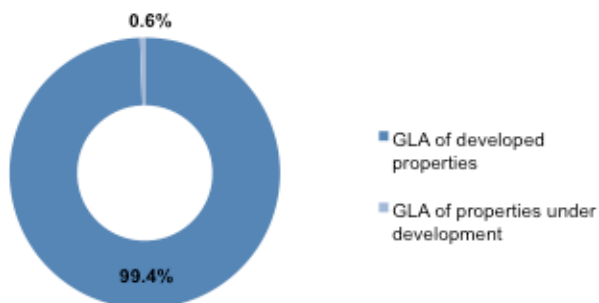
Source: PREI Latin America – Portfolio Management

Projects Under Development

During the third quarter of 2013, Terrafina completed the development of two expansions in Aguascalientes with a leasable area of 155 thousand square feet and another 33 thousand square feet asset in San Luis Potosí. In addition, Terrafina continued the expansion of 182 thousand square feet in Cuatitlán Izcalli, which was 97% completed as of the end of the third quarter. This facility is already pre-leased to an existing tenant.

Terrafina has also identified a potential expansion for an existing tenant totaling 135 thousand square feet of leasable area, which is in the planning stages and expected to be developed during the next quarter.

Chart IX. Projects under development as of 3Q13
As a % of GLA



Status	3Q13	2Q13	Var. QoQ
GLA of developed properties	99.4%	98.2%	1.2%
GLA of properties under development	0.6%	1.8%	(1.2%)
Total	100%	100%	-

Source: PREI Latin America – Portfolio Management

Land Reserves

During 3Q13, Terrafina owned 13 land reserve properties for the development of industrial assets. As of the end of the third quarter, a 65% progress was reached in the infrastructure development for one of the land reserves located in Monterrey, which is estimated to be developed in the near future.

Chart X. Land Reserve Diversification as of 3Q13



Market	Land area (msf)	Potential GLA
Huehuetoca	6.33	2.57
Monterrey	5.19	2.25
Ciudad Juárez	2.99	1.11
Atitalaquia	1.69	0.57
Villahermosa	1.13	0.17
Cuautitlán	0.77	0.25
Reynosa	0.50	0.25
San Luis Potosí	0.82	0.24
Ramos Arizpe/Salttillo	0.27	0.11
Total	19.69	7.51

Source: PREI Latin America – Portfolio Management

Property Sales Initiative

During the third quarter, Terrafina began a capital recycling strategy through the sale of non-strategic properties. The sale of non-strategic assets is consistent with Terrafina's objectives to specialize in certain markets and property segments. In addition, asset rotation contributes to the goal of increasing revenues, improve portfolio profitability and create growth and value to shareholders.

During the third quarter, asset sales totaling US\$43 million were completed, an important step to fulfill the Company's objective to dispose up to US\$150 million of non-strategic assets over the next nine to twelve months. The property disposition consisted in the sale of an asset in Monterrey to its tenant, which generated a profit to Terrafina.

On the other hand, Terrafina continues to actively source and underwrite additional acquisitions in the industrial sector in Mexico to contribute to the future growth of the Company as well as to analyze the development of its land reserves. Acquisitions are carefully analyzed and underwritten with the objective to improve the profitability of the Company and to be accretive to shareholders.



Financial Performance

Rental Income

Terrafina's rental revenues totaled Ps.255 million during the third quarter, compared to Ps.243 million in the previous quarter.

During the quarter, a total of 540 thousand square feet of new leases were signed and 1.2 msf were renewed. Average renewal rates per square foot reached US\$4.93, representing a positive spread of approximately US\$0.04 compared to the expiring rents. Terrafina's portfolio average rent per square foot was US\$4.77 compared to US\$4.62 in the second quarter 2013, resulting from the portfolio acquisition as well as positive spreads on lease renewals.

Other Operating Income

Terrafina registered Ps.30 million of other operating income mainly due to the refund of rental contract deposits (Triple Net Leases), which increased compared to Ps.21 million registered in the second quarter.

Real Estate- and Tax-Related Expenses

Terrafina reported Ps.71 million in real estate expenses and taxes – mainly from repairs and maintenance expenses and leasing commissions compared to the Ps.62 million expenses reported in the second quarter.

Fees and Other Expenses

In the third quarter, Terrafina's fees and other expenses were Ps.53 million, of which Ps.18 million were related to professional and advisory services, Ps.9 million of administrative expenses and Ps.27 million of advisory fees paid to the external advisor. The external advisor has proposed to modify the advisory agreement fee calculation to only consider the prorated days of management of the acquired assets which corresponds to three days (September 27th to September 30th) instead of charging for the complete quarter. As a result of the previous adjustment to the advisory fee, Terrafina will only pay Ps.16 million instead of Ps. 27 million.

Operating Profit

Operating profit for the quarter reached Ps.308 million, which compares favorably to the Ps.69 million achieved during the second quarter. This increase is mainly due to higher revenues including the gain of the sale of assets, as well as an increase in the value of the existing assets and lower operational expenses.

	3Q13	2Q13	% Var
Rental Revenues	255	243	4.9%
Other Operating income	30	21	42.9%
Real Estate Operating Expenses and Taxes	-71	-62	14.5%
Fees and other Expenses	-53	-68	-22.1%
Gain (Loss) from Sales of Real Estate Properties	114	-	NA
Net Income (Loss) from Fair Value Adjustment on Investment Properties	44	-13	NA
Net Income (Loss) from Fair Value Adjustment on Derivative Financial Instruments	-1	-	NA
Foreign Exchange Gain (loss)	-3	17	NA
Acquisition Related Expenses	-7	-68	-89.7%
Operating Profit	308	69	346.4%

Financing Costs

Net financing costs for the quarter totaled Ps.195 million, attributed to higher debt expenses related to the American Industries – Kimco portfolio acquisition.

Cost of Financing	3Q13	2Q13	% Var
Interest Paid	31	19	63.2%
Financial Expenses	164	12	1266.7%
Total	195	31	529.0%

Net Profit

Net profit for the third quarter was Ps.113 million compared to Ps.38 million registered in the second quarter. The net profit increase is explained mainly by the sale of an existing asset to its tenant as well as the increase in the market value of Terrafina's original assets. Transaction expenses were lower as acquisition costs for the American Industries – Kimco portfolio were already accounted during the second quarter of 2013.

Investment Properties

The value of Terrafina's investment properties based on independent valuations performed by appraisal firms, was Ps.20,872 million, a 57.9% or Ps.7,652 million increase compared to Ps.13,220 million as of June 30, 2013. This increase is mainly due to the acquisition of the American Industries – Kimco portfolio. Excluding the acquisition, the value of Terrafina's investment properties increased by 2.6%.

Cash and Cash Equivalents

As of September 30, 2013, cash and cash equivalents was Ps.1,226 million, a Ps.1,021 million increase compared to previous quarter.

Financial Debt

As of the end of the third quarter, Terrafina's total debt was Ps.11,997 million, compared to Ps.3,063 million as of June 30, 2013. The additional debt results from the acquisition of the American Industries-Kimco's property portfolio.

Funds from Operations, FFOs

Terrafina generated Ps.114 million in FFOs during the quarter.

	3Q13	2Q13	% Var
Net Operating Income	284	250	13.6%
Real Estate Operating Expenses and Taxes	-53	-45	17.8%
Fees and other Sundry Expenses	-71	-62	14.5%
EBITDA	160	143	11.9%
Finance Cost - Net*	-31	-19	63.2%
Accured Income	-15	-	NA
Funds from Operations	114	123	-7.3%

* only includes the quarterly operational finance costs

CBFIs

Terrafina will distribute Ps.126 million or Ps.0.3303 per CBFI for the quarter ended September 30, 2013.

	3Q13	2Q13
Total Outstanding CBFIs	381,014,635	381,014,635
FFO per CBFI	0.3303	0.3240
Distribution to CBFI Holders		
Earnings per CBFI	0.02738	0.02742
Earnings per Diluted CBFI	0.02738	0.02742



About Terrafina

Terrafina (BMV:TERRA13) is a Mexican real estate investment trust formed primarily to acquire, develop, lease and manage industrial real estate properties in Mexico. Terrafina's portfolio consists of attractive, strategically-located warehouses and other light manufacturing properties throughout the central, Bajío and northern regions of Mexico. It is internally managed by highly-qualified industry specialists, and externally advised by Prudential Real Estate Investors Latin America.

Terrafina owns 229 real estate properties, including 216 developed industrial facilities with a collective GLA of approximately 31 million square feet and 13 land reserve parcels, designed to preserve the organic growth capability of the portfolio.

Terrafina's objective is to provide attractive risk-adjusted returns for the holders of its certificates through stable distributions and capital appreciations. Terrafina aims to achieve this objective through a successful performance of its industrial real estate and complementary properties, strategic acquisitions, access to a high level of institutional support, and to its management and corporate governance structure.

Forward Looking Statements

This document may include forward looking statements that may imply risks and uncertainties. Terms such as "estimate", "project", "plan", "believe", "expect", "anticipate", "intend", and other similar expressions could be construed as previsions or estimates. The Company warns readers that declarations and estimates mentioned in this document, or realized by the Company's management imply risks and uncertainties that could change in function of various factors that are out of the Company's control. Future expectations reflect the Company's judgment at the date of this document. The Company reserves the right or obligation to update the information contained in this document or derived from this document. Past or present performance is not an indicator to anticipate future performance.

Financial Statements

The Bank of New York Mellon, S.A., IBM, Fideicomiso F/00939 and subsidiaries
Intermediate Consolidated Financial Situation Statement
(in 000's of Mexican Pesos)
(unaudited)

	Three months ended September 30, 2013	Period from March 20, 2013 (inception) to September 30, 2013
Rental revenues	\$254,657	\$529,086
Other operating income	29,626	61,330
Real estate operating expenses	(70,892)	(146,242)
Fees and other expenses	(53,402)	(124,226)
Acquisition related expenses	(7,140)	(75,424)
Realized gain from disposal of investment properties	114,356	114,356
Net gain (loss) from fair value adjustment on investment properties	43,995	31,078
Net (loss) gain unrealized from fair value on derivative financial instruments	(825)	(2,030)
Foreign exchange (loss) gain	(2,691)	55,882
Operating profit	307,684	443,810
Finance income	287	348
Finance cost	(194,602)	(231,936)
Finance cost - net	(194,315)	(231,588)
Profit for the period	\$113,369	\$212,222
Earnings per basic CBFi	0.00030	0.00056

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	September 30, 2013	June 30, 2013
Assets		
Non-current assets		
Investment properties	\$20,871,671	\$13,219,618
(Cost: 09/30/2013 - \$20,200,560; 06/30/2013 - \$12,553,086)		
Derivative financial instruments	10,366	2,549
(Cost: 09/30/2013 - \$12,134; 06/30/2013 - \$4,658)		
Current assets		
Other assets	84,889	26,419
Recoverable taxes	901,043	39,764
Prepaid expenses	19,697	14,719
Prepaid Kimco Realty Corp.	-	195,353
Deferred charges and accrued income	14,622	13,971
Accounts receivable (Net of allowance for doubtful accounts: 09/30/2013 - \$42,246 ; 06/30/2013 - \$40,072)	54,000	52,924
Restricted cash	5,145	6,550
Cash and cash equivalents	1,226,386	204,529
Total assets	23,187,819	13,776,396
Net assets attributable to Investors		
Contributions, net	9,900,604	\$9,900,604
Retained earnings	70,644	82,583
Currency translation adjustment	459,514	464,271
Total net assets (Net Equity)	10,430,762	10,447,458
Liabilities		
Non-current liabilities		
Borrowings	\$11,970,821	\$3,035,668
(cost: 30/09/2013 - \$12,052,049, 30/06/2013 - \$3,035,668)		
Tenant deposits	139,166	88,016
Current liabilities		
Trade and other payables	620,706	178,105
Borrowings	26,364	27,149
(cost: 30/09/2013 - \$26,436, 30/06/2013 - \$27,149)		
Total liabilities (excluding net assets attributable to the Investors)	12,757,057	3,328,938
Total net assets and liabilities	23,187,819	13,776,396

The Bank of New York Mellon, S.A., IBM, Fideicomiso F/00939 and subsidiaries
Intermediate Consolidated Financial Situation Statement
(in 000's of Mexican Pesos)
(unaudited)

	Three months ended September 30, 2013	Period from March 20, 2013 (inception) to September 30, 2013
Cash flows from operating activities		
Profit for the period	\$113,369	\$212,222
Adjustments:		
Change in net gain (loss) from fair value adjustment on investment properties	(43,995)	(30,226)
Change in unrealized gain (losses) on derivative financial instruments	825	1,178
Realized gain from disposal of investment properties	(114,356)	(114,356)
Amortization of interest rate cap contracts	1,149	1,853
(Increase)/decrease in restricted cash	1,405	(5,144)
(Increase)/decrease in accounts receivable	(1,727)	(68,621)
(Increase)/decrease in recoverable taxes	(861,278)	(901,043)
(Increase)/decrease in prepaid expenses	(4,976)	(19,695)
(Increase)/decrease in other assets	(58,470)	(84,889)
Increase/(decrease) in tenant deposits	51,149	139,165
Increase/(decrease) in trade and other payables	442,598	620,703
Net cash (used in) generated from operating activities	(474,307)	(248,853)
Cash flows from investing activities	-	-
Acquisition of investment properties	(7,848,545)	(20,569,699)
Dispositions of investment properties	628,208	628,208
Prepaid Kimco Realty Corp.	-	(195,353)
Net cash (used in) generated from investing activities	(7,220,337)	(20,136,844)
Cash flows from financing activities	-	-
Acquisition of derivative financial instruments	(9,796)	(14,164)
Proceeds from borrowings	12,944,030	22,066,264
Principal payments on borrowings	(3,925,635)	(10,084,830)
Deferred cost on borrowings	(81,423)	(81,423)
Distributions to investors	(125,308)	(141,578)
Proceeds from CBFi issued	-	9,900,604
Net cash (used in) generated from financing activities	8,801,868	21,644,873
Net Increase (decrease) in cash and cash equivalents	1,107,224	1,259,176
Cash and cash equivalents at the beginning of the period	204,529	-
Exchange effects on cash and cash equivalents	(85,367)	(32,790)
Cash and cash equivalents at the end of the period	\$1,226,386	\$1,226,386

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Intermediate Consolidated Financial Situation Statement
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(unaudited)

	Attributable to Investors			
	Net contributions	Currency translation adjustment	Retained earnings	Net assets attributable to Investors
Capital Contribution, net of issuing costs	\$9,900,604	-	-	\$9,900,604
Comprehensive Income				
Net profit of the period	-	-	61,116	61,116
Other Comprehensive Income				
Currency Translation	-	(75,660)	-	(75,660)
Total Comprehensive Income	-	(75,660)	61,116	(14,545)
Net Assets attributable to investors as of March 31, 2013	\$9,900,604	\$(75,660)	\$61,116	\$9,886,060
Distributions to the Investors	-	-	(16,270)	(16,270)
Comprehensive Income				
Net profit of the period	-	-	37,737	37,737
Other Comprehensive Income				
Currency Translation	-	539,931	-	539,931
Total Comprehensive Income	-	539,931	37,737	577,668
Net Assets attributable to investors as of June 30, 2013	\$9,900,604	\$464,271	\$82,583	\$10,447,458
Distributions to the Investors	-	-	(125,308)	(125,308)
Comprehensive Income				
Net profit of the period	-	-	113,369	113,369
Other Comprehensive Income				
Currency Translation	-	(4,757)	-	(4,757)
Total Comprehensive Income	-	(4,757)	113,369	108,612
Net Assets attributable to investors as of September 30, 2013	\$9,900,604	\$459,514	\$70,644	\$10,430,762

Important Information: In order to comply with its obligation under section 4.033.01 and other applicable sections of Bolsa Mexicana de Valores' in-house regulations regarding "Independent Analyst" [*Analista Independiente*], Terrafina certifies that it has a hedging on its BMV-listed share (Terra 13) with more than two, specifically three, financial institutions, and that therefore it has not applied for and will not apply for inclusion in the "Independent Analyst" program; furthermore, Terrafina complies with all of the BMV and CNBV applicable standards.