



## TERRAFINA ANNOUNCES THE EXCHANGE OF ITS CBFIs

Mexico City, September 5, 2014 - Terrafina ("Terrafina") (BMV: TERRA13), a leading Mexican industrial real estate investment trust ("FIBRA"), externally advised by Pramerica Real Estate Investors and dedicated to the acquisition, development, lease and management of industrial real estate properties in Mexico, announced today that the title which protects its real estate certificates ("CBFIs"), which is currently deposited in S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V., will be exchanged on September 15, 2014, as a result of the resolutions approved in the Extraordinary Holders' Meeting (the "Extraordinary Meeting") and in the Ordinary Holders' Meeting (the "Ordinary Meeting") that took place on September 1, 2014.

The Extraordinary Holders' Meeting approved the following proposals:

- Amendments to Terrafina's incorporation documents, among others, in order to align them with the recent reforms made to the Securities Market Law and with the new regulation regarding FIBRAs published by the Mexican Securities and Exchange Commission (*Comisión Nacional Bancaria y de Valores*).
- Amendments to the advisory fee calculation for the properties that comprise the Trust Estate for a period shorter than a full advisory fee period. The advisory fee will be prorated based on the number of days of such advisory fee period for which the advisor has acted in such capacity.

The Ordinary Holders' Meeting approved the following proposals:

- The issuance of up to 280 million additional CBFIs to be used to carry out asset acquisitions and/or to be offered publicly or privately and placed in Mexico and/or abroad for the fulfillment of any of the Purposes of the Trust, as determined by TF ADMINISTRADORA, S. DE R.L. DE C.V.

The details of the resolutions adopted by the Ordinary Meeting and by the Extraordinary Meeting, as well as its minutes, will be published by the Common Representative (Monex Casa de Bolsa, S.A. de C.V.) through the Mexican Stock Exchange and can be requested from the Common Representative located at Av. Paseo de la Reforma No. 284, Piso 9, Col. Juárez, C.P. 06600, México, Distrito Federal, to Alejandra Tapia.

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## 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 Pramerica Real Estate Investors Latin America.

TerraFina owns 230 real estate properties, including 217 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. For more information, please visit [www.terrafinamx](http://www.terrafinamx)

## About Pramerica Real Estate Investors

Pramerica Real Estate Investors is a leader in the global real estate investment management business, offering a broad range of investment vehicles that invest in private and public market opportunities in the United States, Europe, the Middle East, Asia, Australia and Latin America. Headquartered in Madison, N.J., the company also has offices in Atlanta, Chicago, Miami, New York, San Francisco, Frankfurt, Lisbon, London, Luxembourg, Munich, Paris, Abu Dhabi, Mexico City, Hong Kong, Seoul, Singapore, Sydney and Tokyo. The company also has a representative presence in Rio de Janeiro. Pramerica Real Estate Investors has gross assets under management of USD \$55.8 billion (\$41.8 billion net assets), as of March 31, 2014. For more information, please visit [www.pramericarei.com](http://www.pramericarei.com)

## About Pramerica Financial

Pramerica Financial is a trade name used by Prudential Financial, Inc., a company incorporated and with its principal place of business in the United States, and its affiliates in select countries outside the United States. PFI (NYSE: PRU), a financial services leader with more than \$1 trillion of assets under management as of June 30, 2014, has operations in the United States, Asia, Europe, and Latin America. PFI's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., the company's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. For more information, please visit <http://www.news.prudential.com/>. PFI of the United States is not affiliated in any manner with Prudential, plc, a company incorporated in the United Kingdom. Pramerica, the Pramerica logo and the rock symbol are service marks of Pramerica Financial and its related entities, registered in many jurisdictions worldwide.

## 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. TerraFina warns readers that declarations and estimates mentioned in this document, or realized by TerraFina's management imply risks and uncertainties that could change in function of various factors that are out of TerraFina's control. Future expectations reflect TerraFina's judgment at the date of this document. TerraFina 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.



## Note to Investors

Our CBFIs may not be offered or sold to any person in the United Kingdom, other than to persons whose ordinary activities involve them acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom. For further details about eligible offerees and transfer restrictions, see the section “Transfer Restrictions” referenced in the Offering Memorandum of Terrafina.