



SECOND CALL TO EXTRAORDINARY AND FIRST CALL TO ORDINARY HOLDERS' MEETING FOR TRUST STOCK CERTIFICATES OF NON-AMORTIZABLE CBFIs WITH TICKER SYMBOL "TERRA13"

Mexico City, August 19, 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, today announced the following:

On September 1, an Extraordinary CBFIs Holders Meeting shall be held at 12:00pm in the office of the Common Representative (Monex Casa de Bolsa, S.A. de C.V.) located at Av. Paseo de la Reforma No. 284, Piso 9, Col. Juárez, C.P. 06600, México, Distrito Federal, in Second Call, in order to approve:

(i) amendments to the Trust Agreement derived from the reforms to the Securities Market Law and the General Provisions applicable to Issuers of Securities as well as other Stock Market Participants

- Additional authorities of the Holders Meeting. The Holders Meeting will now have the following additional authorities and obligations (a) approve the indebtedness policies of the Trust submitted by the Subsidiary, and approve any indebtedness of the Trust that is contrary to such policies, (b) approve any amendment to the investment policies of the Trust, and any Investment that does not comply with such investment policies, (c) approve any changes in the advisory fees, subsidiary fees and any other compensation plans or any management or other fee payable to the Advisor, the Subsidiary, the members of the Technical Committee, or any other third party, (d) approve the removal of the Subsidiary, and (e) approve transactions with related parties that represent 10% or more of the trust estate.
- Maximum Leverage Limit and Debt Service Coverage Ratio. The maximum amount of indebtedness of the Trust may not exceed 50% of the book value of the assets of the trust estate measured as of the end of the last quarter, and the Trust will have to comply with a debt service coverage ratio, which may not be less than 1.0. Likewise, the Trust needs to comply with additional reporting obligations related to the leverage limit and debt service coverage ratio, and the Subsidiary needs to submit to the Holders Meeting, a corrective plan approved by the Technical Committee in the event the leverage limit of the Trust exceeds the maximum leverage limit or is below the debt service coverage ratio limit.
- Indebtedness Committee. An Indebtedness Committee is created, which has to monitor the establishment of internal controls and mechanisms in order to verify that each incurrence of indebtedness by the Trust is compliant with the applicable rules and regulations.
- Legal actions against the Subsidiary. Holders that, individually or jointly, represent 15% or more of outstanding CBFIs may initiate legal action against the Subsidiary for breach of its obligations under the Trust Agreement.



Additionally, the provision that sets forth that the distributions to holders may only be made to the extent the financial statements of the Trust have been approved by the Technical Committee is eliminated, since such provision only allows for annual distributions.

For more detail on the proposed amendments, see Exhibit A

(ii) amendments to the Advisory Contract in order to expand the Advisory Fee definition and the form to calculate the Advisory Fee payable to the Advisor is proposed, in order to reflect, for the benefit of the Holders, pro rata adjustments in connection with the properties that form part of the Trust Estate for a shorter period than a complete Advisory Fee payment period.

For more detail on the proposed amendments, see Exhibit B

On September 1 an Ordinary CBFIs Holders Meeting shall be held at 12:30pm in the office of the Common Representative (Monex Casa de Bolsa, S.A. de C.V.) located at Av. Paseo de la Reforma No. 284, Piso 9, Col. Juárez, C.P. 06600, México, Distrito Federal, in order to:

(i) ratify the Leverage Guidelines and the Investment Guidelines as described below:

Investment Guidelines: investments in a variety of industrial real estate projects within Mexico including, without limitation, build-to-suit developments, sale/leaseback acquisitions, inventory buildings and in existing industrial parks or out-parcels and land development projects. The Trust may acquire existing, fully leased, income-producing properties, properties that have been poorly managed or require repositioning or refurbishment and new development. The Trust will generally target investments above US\$5,000,000.00 (five million Dollars 00/100) considering larger investments where the risk/return profile is consistent with portfolio objectives.

In addition, the Trust may decide to expand to other real estate asset classes in the future, depending on the market opportunities.

Leverage Guidelines: the Trust intends to obtain financings for, among other purposes, property acquisitions, development, re-development, capital expenditures and general working capital needs.

For such financings, the Trust shall target financial terms and conditions that are competitive within the applicable marketplace. It is in the interest of the Trust to obtain financings that maximize CBFi value, while protecting at all times the Trust Estate.

The Trust's objective, pursuant to current market conditions, is that the borrowings by the Trust, in the aggregate at the Trust level, do not exceed a 50% of the book value of its assets measured as of the closing of the immediately previous reported quarter and have a debt service coverage ratio of at least equal to 1x (one time).

While the Trust may acquire properties with existing debt, the Trustee will seek that its loan-to-value and debt service coverage ratios are commensurate with the then current market conditions to ensure that the Trust maintains sufficient liquidity in the debt financing markets so as to refinance such debt at any time, should it be necessary.



(ii) approve the issuance of 280 million CBFIs to be used to carry out the acquisition of assets, to be publically or privately offered and/or placed in Mexico and/or abroad or for the fulfillment of any Purposes of the Trust.



SECOND CALL
TO EXTRAORDINARY HOLDERS' MEETING FOR TRUST STOCK CERTIFICATES OF NON-AMORTIZABLE
CBFIs WITH TICKER SYMBOL "TERRA13"

In accordance with Articles 64 Bis I, and 68 of Mexican Securities Market Law, and Article 218 of the General Law of Securities and Credit Operations, and in accordance with Trust Agreement number **F/00939** dated January 29, 2013 (also known as the "Trust Agreement") as well as in the global certificate (the "Certificate") that evidences the issuance of non-amortizable trust certificates known as CBFIs with ticker symbol "**TERRA 13**" (the "Certificates"), issued by CIBanco, S.A., Institución de Banca Múltiple (previously known as The Bank of New York Mellon, S.A., Institución de Banca Múltiple), acting as trustee of the Trust (the "Fiduciary"), where PLA Administradora Industrial, S. de R.L. de C.V. acts as advisor and trustor (the "Advisor"), TF Administradora, S. de R.L. de C.V. acts as administrative subsidiary (the "Subsidiary"), and Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero acts as common representative (the "Common Representative") of the CBFi holders ("Holders"), Terrafina invites the Holders to attend the Extraordinary and Ordinary Holders' Meeting that will take place on September 1, 2014, at 12:00pm, in the offices of the Common Representative located at Av. Paseo de la Reforma No. 284, 9th Floor, Col. Juárez, C.P. 06600, Mexico City, in order to discuss and approve the following:

AGENDA

- I. Presentation, discussion and submission for approval of certain amendments to the Trust, the Certificate and certain other documents in order to reflect the recent reforms to the Securities Market Law and the General Provisions applicable to Issuers of Securities as well as other Stock Market Participants, among others.
- II. Presentation, discussion and submission for approval to modify the manner in which the advisory fee payable to the Advisor is calculated as it relates to properties that form part of the estate of the Trust for less than a full advisory fee payment period under the terms of the Advisory and Investment Management Services Agreement among the Advisor, the Fiduciary and the Subsidiary.
- III. Presentation, discussion and authorization to undertake all actions related to the registration update in the National Securities Registry of CBFIs before the Mexican Securities and Exchange Commission, and to undertake the corresponding exchange of the Certificate at S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V., as a result of approved amendments as per the Agenda.
- IV. Designate delegates that will comply with the resolutions adopted in the Extraordinary Holders' Meeting.

Holders of the Certificates that wish to attend the Extraordinary Meeting must present receipt of deposit or record of the certificates from the corresponding custodian, S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., to the Common Representative Offices, located at Av. Paseo de la Reforma No. 284, 16th Floor, Col. Juarez, C.P. 06600, Mexico City, to the attention of Ms. Areli Sánchez



Carrasco, Mr. Jesús Abraham Cantú Orozco and/or Ms. Paola Grisell Mares Gallegos, at least one business day prior to the date of the Extraordinary Holders' Meeting between 9:00 am to 3:00 pm and 4:30 pm to 6:00 pm, Monday through Friday, from the date of this announcement. Holders are also invited to contact the Common Representative, via email at aresanchez@monex.com.mx or via telephone (52-55) 5231-0564 in the case they have any questions related to any of the items of the Meeting Agenda for the Extraordinary Holders' Meeting.

Holders may be represented by proxy at the Extraordinary Holders' Meeting by either one or two persons designated by a power of attorney signed before two witnesses or as otherwise authorized by law.

Mexico City, August 19, 2014

Holders' Common Representative

Monex Casa de Bolsa, S.A. de C.V.,

Monex Grupo Financiero.

Lic. Elena Rodríguez Moreno



FIRST CALL
TO ORDINARY HOLDERS' MEETING FOR TRUST STOCK CERTIFICATES OF NON-AMORTIZABLE CBFIs
WITH TICKER SYMBOL "TERRA13"

In accordance with Articles 64 Bis I, and 68 of Mexican Securities Market Law, and Article 218 of the General Law of Securities and Credit Operations, and in accordance with Trust Agreement number **F/00939** dated January 29, 2013 (also known as the "Trust Agreement") as well as in the global certificate (the "Certificate") that evidences the issuance of non-amortizable trust certificates known as CBFIs with ticker symbol "**TERRA 13**" (the "Certificates"), issued by CIBanco, S.A., Institución de Banca Múltiple (previously known as The Bank of New York Mellon, S.A., Institución de Banca Múltiple), acting as trustee of the Trust (the "Fiduciary"), where PLA Administradora Industrial, S. de R.L. de C.V. acts as advisor and trustor (the "Advisor"), TF Administradora, S. de R.L. de C.V. acts as administrative subsidiary (the "Subsidiary"), and Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero acts as common representative (the "Common Representative") of the CBFi holders ("Holders"), Terrafina invites the Holders to attend the Ordinary Holders' Meeting that will take place on September 1, 2014, at 12:30pm, in the offices of the Common Representative located at Av. Paseo de la Reforma No. 284, 9th Floor, Col. Juárez, C.P. 06600, Mexico City, in order to discuss and approve the following:

AGENDA

- I. Presentation, discussion and ratification of the Leverage Guidelines and the Investment Guidelines of the Trust.
- II. Presentation, discussion and authorization of an additional issuance of 280,000,000 CBFIs (the "Additional Certificates") in accordance with Clauses 3.2 and 3.4 paragraph (h) of the Trust, to be used to carry out the acquisition of assets, to be publically or privately offered and/or placed in Mexico and/or abroad or for the fulfillment of any Purposes of the Trust, as determined by the Subsidiary.
- III. Presentation, discussion and authorization to undertake all actions related to the registration update in the National Securities Registry of CBFIs before the Mexican Securities and Exchange Commission, and to undertake the corresponding exchange of the Certificate at S.D. Indeval, Institución para el Depósito de Valores, S.A. de C.V., as a result of the change in the number of the outstanding Certificates derived from the issuance of Additional Certificates.
- IV. Presentation, discussion and authorization to instruct the Common Representative and/or the Trustee to carry out any necessary and/or convenient acts to comply with the resolutions under this Agenda, including to carry out any necessary and/or convenient acts to implement the resolutions of the Subsidiary in accordance with the authority granted by the Ordinary Meeting.
- V. Designate delegates that will comply with the resolutions adopted in the Ordinary Holders' Meeting.

Holders of the Certificates that wish to attend the Ordinary Shareholders' Meeting must present receipt of deposit or record of the certificates from the corresponding custodian, S.D. Indeval Institución para el Depósito de Valores, S.A. de C.V., to the Common Representative Offices, located at Av. Paseo de la Reforma No. 284, 16th Floor, Col. Juarez, C.P. 06600, Mexico City, to the attention of Ms. Areli Sánchez



Carrasco, Mr. Jesús Abraham Cantú Orozco and/or Ms. Paola Grisell Mares Gallegos, at least one business day prior to the date of the Extraordinary and Ordinary Holders' Meeting between 9:00 am to 3:00 pm and 4:30 pm to 6:00 pm, Monday through Friday, from the date of this announcement. Holders are also invited to contact the Common Representative, via email at aresanchez@monex.com.mx or via telephone (52-55) 5231-0564 in the case they have any questions related to any of the items of the Meeting Agenda for the Ordinary Holders' Meeting.

Holders may be represented by proxy at the Ordinary Holders' Meeting by either one or two persons designated by a power of attorney signed before two witnesses or as otherwise authorized by law.

Mexico City, August 19, 2014

Holders' Common Representative

Monex Casa de Bolsa, S.A. de C.V.,

Monex Grupo Financiero.

Lic. Elena Rodríguez Moreno



EXHIBIT A

This document describes the amendments to the laws applicable to securities published by the National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores, “CNBV”) in the Federal Official Gazette (Diario Oficial de la Federación). Such amendments are applicable to the Terrafina Trust Agreement. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings ascribed to such terms in the Trust Agreement.

#	Amended Provision	Provisions of the CNBV Regulations	Previous Provision
1	Art. 7.II.c) 1.1.2.	The Holders Meeting shall approve investments between related parties, intended to be carried out, directly or indirectly, by the Trust, when such investments represent 10% or more of the value of the Trust Estate. It shall be deemed that a person is a related party when such person falls into one of the two following cases: (i) persons related with (w) companies or investment vehicles owning Real Estate Assets which may be considered as a Trust related party, (x) the Advisor, (y) the Settlor, and (z) the Subsidiary; or (ii) if such person represents a conflict of interest pursuant to the CNBV Regulations (“<u>Related Parties</u>”). The CBFH Holders deemed as Related Parties shall refrain from voting.	Did not exist prior to the amendments.
2	Art. 7.II.c) 1.1.4	Approve any amendments to Subsidiary fees and Advisory fees, or approve any other consideration to be paid to the Subsidiary, to the Advisor for the performance of its services as Subsidiary and Advisor, respectively, to the Technical Committee members, or to any other third party. The CBFH Holders The CBFH Holders deemed as Related Parties shall refrain from voting.	Did not exist prior to the amendments.
3	Art. 7.II.c) 1. last paragrph	The Holders Meeting shall approve hiring policies or indebtedness, credits, loans, and financings policies, as well as any amendment thereunder.	Prior to the amendments, it was a duty of the Technical Committee.
4	Art. 7.II.c) 1.3.3.	The Technical Committee shall approve the execution, termination or litigation with any Related Party. Requirements:	Did not exist prior to the amendments.



		(1) the favorable vote of the majority of the Independent Members of the Technical Committee; and the members of the Technical Committee (a) appointed by the Settlor and/or the Subsidiary and/or (b) that have a conflict of interest, shall restrain from voting, without prejudice to the quorum for valid installation of the Technical Committee meeting, and (2) any transaction with Related Parties with respect to the Advisor and the Subsidiary shall be entered into at market price.	
5	Art. 7.II.c) 1.3.5.	The Technical Committee will appoint an indebtedness committee, which majority shall be of Independent Members. The requirements for the meetings and other procedures of the Indebtedness Committee will be determined by the Technical Committee. The Indebtedness Committee will have the following authorities: (a) supervising of the implementation of mechanisms and controls to verify that the Trust complies with the Leverage Guidelines, the maximum indebtedness limit, and the Debt Coverage Ratio, as well as with the provisions set forth in the CNBV Regulations and other applicable regulations; and (b) promptly informing the Technical Committee of the exercise of such authorities, as well as of any default in the provisions set forth in paragraph (a) above or the applicable regulations.	Did not exist prior to the amendments.
6	Art. 7 1.6. Second Paragraph	The Holders Meeting shall approve the removal and/or substitution of the Subsidiary upon the occurrence of a Subsidiary Removal Event. Such approval shall be adopted by at least 66% of the Holders.	Did not exist prior to the amendments.
7	Art. 7 1.13. First Paragraph	The maximum indebtedness limit for the Trust may not exceed 50% of the book value of the Trust Estate, as of the last reported quarter, calculated pursuant to Exhibit AA of the CNBV Regulations.	Did not exist prior to the amendments.
8	Art. 1.13. Second and Third paragraphs	In the event that the maximum indebtedness limit referred to in the previous paragraph is exceeded, no additional liabilities (pasivos) may be assumed until the Trust adjusts to the aforementioned limit, except in the event of refinancing transactions to extend the maturity of such indebtedness. The Trust may not incur in an increase in the registered indebtedness limit before such refinancing transaction takes place. The Subsidiary shall submit to the Holders Meeting a report with respect to the foregoing, as well as a corrective-action plan containing the form, terms, and, if applicable, the term to comply with such indebtedness limit. Prior to such report's submission to the Holders Meeting, the plan shall be approved by the majority of the Independent Members of the Technical Committee. In any case, the corrective action	Did not exist prior to the amendments.



		plan shall contemplate the provisions set forth in the aforementioned paragraph.	
9	Art. 1.14.	A debt service coverage ratio shall be observed. Such ratio shall be calculated pursuant to the provisions of exhibit AA of the CNBV Regulations and may not be less than 1.0. In the event that such ratio is less than 1.0, no additional liabilities may be assumed, except in the event of refinancing transactions to extend the indebtedness maturity. The result of such refinancing may not derive in a reduction in the calculation of the debt service coverage ratio registered before such refinancing transaction.	Did not exist prior to the amendments.
10	Art 35 Bis 1	Additional reports: I. To CNBV, BMV and to the general public, on a quarterly basis, regarding the current indebtedness level and the debt service coverage ratio, mentioned above. Additionally, it shall report on the characteristics of any relevant loans or other forms of financing, including amortizations, interest and, if any, the existence of collateral or relevant characteristics. A loan or financing will be considered “relevant” when it represents 10% or more of the total liabilities reflected in the Trust’s consolidated financial statements of the last fiscal year. II. To the CNBV, pro forma financial statements for the next fiscal year, based on the information corresponding to the last quarter. Such financial statements shall reflect the Trust’s capacity to comply with the maximum limit mentioned above.	Did not exist prior to the amendments.

#	Amended Provision	Provisions of the Securities Market Law	Previous Provision
1	Article 64 Bis 1 I	The Holders Meeting shall be called by the Trustee.	Prior to the amendment, this duty was not specified, but usually the call was made by the Common Representative.
2	Article 64 Bis 1 I (a)	The Holders Meeting shall approve any amendment to the Investment Guidelines as well as to any other investment that does not comply with such policy.	Such authority was formerly of the Technical Committee.



3	Article 64 Bis 1 II (a)	Challenge by the judicial via (<i>oponerse judicialmente</i>) the resolutions taken in the meetings.	This provision already existed prior to the amendment, and now it adds that the Holders may oppose only if such Holders did not attend the relevant meeting or, having attended, voted against the relevant resolution, and, in any case, the claim is filed within the fifteen (15) days following the date on which the corresponding resolutions were adopted, indicating the contractual and/or legal provision that was breached. The execution of the challenged provisions may be suspended by a court judge, <u>provided that</u> , the Holders that file the claim grant sufficient bond to cover any damages that may be caused to the rest of the Holders as a result of the failure to execute such resolutions, in the event the court rules against or declares inadmissible such opposition.
4	Article 64 Bis 1 II (b)	To exercise liability actions against the Subsidiary for breach of its obligations under the Trust Agreement.	Did not exist prior to the amendments.
5	Article 64 Bis 1 II (c)	Appoint members of the Technical Committee, by individual or joint holding, by each ten percent (10%). Such appointment may be revoked, when, in turn, the appointment of all members of the Technical Committee is revoked.	Such provision existed prior to the amendment, but it was not by each ten percent (10%), but only by holding 10%, a Holder was entitled to appoint a member.
6	Article 64 Bis 1 II (d)	The information and documents related to the agenda of the Holders' Meeting shall be available, free of charge, in the Common Representative's registered office, or in the address indicated in the relevant call, for the Holders' review as of the date of publication of such call.	Did not exist prior to the amendments.



EXHIBIT B

The following table shows the intended adjustments to the Advisory Fee of the Advisory and Investment Services Agreement.

#	Amended Provision	Additional amendments to the Trust Agreement and Advisory Agreement.	Previous Provision
1	Section 5.1 paragraph (a) of the Advisory Agreement	(a) <u>Calculation of the Advisory Fee.</u> The Advisory Fee shall be determined, for each Advisory Fee Period, with the sum of (a) the result of multiplying (i) 0.5% <u>by</u> (ii) the Gross Cost of the Real Estate Assets as of the Calculation Date of the Advisory Fee applicable to such Advisory Fee Period <u>plus</u> the Annual Inflation Rate applicable to the relevant Advisory Fee Period; <u>plus</u> (b) the aggregate applicable value added tax; <u>provided</u> , that if the Advisor provides services as an Advisor for a shorter period than a full Advisory Fee Period, <u>or if the properties are part of the Trust Estate for a shorter period than a full Advisory Fee Period</u> , the Advisory Fee with respect to the <u>properties that were part of the Trust Estate for a shorter period than a full Advisory Fee Period</u> shall be prorated based on the number of days of such Advisory Fee Period on which the Advisor has acted in such capacity.	(a) <u>Calculation of the Advisory Fee.</u> The Advisory Fee shall be determined, for each Advisory Fee Period, with the sum of (a) the result of multiplying (i) 0.5% (zero point five percent), by (ii) the Gross Cost of the Real Estate Assets as of the Calculation Date of the Advisory Fee applicable to such Advisory Fee Period <u>plus</u> the Annual Inflation Rate applicable to the relevant Advisory Fee Period; <u>plus</u> (b) the aggregate applicable value added tax; <u>provided</u> , that in the event the Advisor provides services as an Advisor for a shorter period than a full Advisory Fee Period, the Advisory Fee will be prorated based on the number of days of such Advisory Fee Period on which the Advisor has acted in such capacity.
2.	Section 13.1 paragraph (c) of the Trust Agreement	Paragraph (c) was entirely deleted, providing that the payment of Distributions shall be made pursuant to the Distribution Policies approved by the Technical Committee.	(c) The payment of Distributions shall only be made to the extent the financial statements of the Trust used by the Subsidiary to determine the Distributions payable to the Holders, have been approved by the Technical Committee.



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, Bajio 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

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

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.