



## TERRAFINA ANNOUNCES A DISTRIBUTION PAYMENT CORRESPONDING TO THE FIRST QUARTER 2014

Mexico City, May 12, 2014 - Terrafina ("TERRA") (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 according to the corresponding Prospectus and Supplements, it will execute for tax purposes the distribution of a capital refund to the holders of its Certificados Bursátiles Fiduciarios Inmobiliarios ("CBFIs") on May 21, 2014 in the amount of Ps.0. 524404 per CBFI, for each of the outstanding 381,014,635 CBFIs, for a total payment of Ps. 199,805,566.14 (one hundred and ninety nine million, eight hundred and five thousand, five hundred and sixty six 14/100 Mexican Pesos).

Please see below the dates pertaining to the distribution:

Ex-dividend date	May 16, 2014
Record date	May 20, 2014
Payment date	May 21, 2014

Additionally, the implied value of Terrafina (TERRA13), as of March 31, 2014, is Ps.27.49 per CBFI. A detailed calculation of Terrafina's implied value as of March 31, 2014 is as follows:

Net contributions by trustees	9,900,603,728
Currency translation adjustments	518,828,016
Retained earnings	55,587,566
Total equity	10,475,019,310
# of CBFIs outstanding	381,014,635
Implied value	27.49

Source: Terrafina, Interim Consolidated Financial Statements 1Q14, figures in Mexican pesos



## 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.terrafina.mx](http://www.terrafina.mx)

## 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, Sao Paulo, Beijing, Hong Kong, Seoul, Singapore, Sydney and Tokyo. In addition, the company has representatives in Milan. Pramerica Real Estate Investors has gross assets under management of USD \$55.7 billion (\$41.0 billion net assets), as of December 31, 2013. 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 \$1.1 trillion of assets under management as of December 31, 2013, 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.