



# FIBRA UNO ANNOUNCES CHANGES TO ITS ACCOUNTING POLICIES

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Fibra Uno (BMV: FUNO11) ("FUNO" o "Fideicomiso F/1401"), the first and largest Real Estate Investment Trust in Mexico announces changes to its accounting policies.

In compliance with article 41 of the "Circular Única de Emisoras de la Comisión Nacional Bancaria y de Valores (CNBV)", we inform of the following change in accounting policy consistent with the adoption of IAS 23 Costs of Borrowings.

Up to December 31, 2017, FUNO applied an exemption to the capitalization of interest expense of investment properties under construction, which were valued at their fair market value according to IFRS, therefore all of the interest expense associated with financing obtained for construction of properties has been recognized as an expense directly in the income statement of the Company.

However, with the aim of homogenizing our accounting policies to those of the industry to the benefit of our investors, FUNO has decided to voluntarily adopt, as of January 1, 2018 the use of IAS 23 Cost of Borrowings. Therefore, as of this date, we will commence the capitalization of interest for financing directly associated with property under construction. For comparison purposes, please access our web page [www.funo.mx](http://www.funo.mx) where you will be able to find the effects of the adoption of IAS 23 Costs of Borrowings on our consolidated financial statements and results for the years ended December 31, 2017, 2016 and 2015, as well as the condensed income statement for the period ended march 31, 2017.

As of march 31, 2017 FUNO capitalized interest on financings for Ps. 152 million.

As of the 1Q18 report and during the year, FUNO will include in its financial statements a note showing the effect of this change in policy as if it had taken place during 1Q17. The estimated and unaudited figures of this change in policy as of January 1, 2018 amount to an increase in Investment Property of Ps. 590.2 million and a reduction of interest expense in the profit and loss account for Ps. 590.2 million.

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## About Fibra Uno

Fibra Uno (Mexbol: FUNO11; Bloomberg: FUNO11:MM) is the first and largest FIBRA (REIT) in the Mexican market. It operates and develops a wide range of real estate assets for leasing mainly in the industrial, retail and office segments. As of December 31, 2017, Fibra, Uno had a portfolio of 531 properties that totaled approximately 8.4 million sqm (approx. 83.2 million sqm) with footprint on 32 states of Mexico. Fibra Uno's strategy focuses in having the best locations with high-quality assets and geographic, segment and tenant diversification. Furthermore, Fibra Uno's management team has more than three decades of expertise in development and operation of all segments of the real estate industry.

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