SUPPLEMENTARY INFORMATION

2Q18

CEO Comments

Dear Investors:

This quarter marked one of the most important changes for our country, in decades. Mexico held a peaceful and democratic presidential election, which we expect shifts Mexico´s direction. We have long stated that we believe in Mexico, and therefore have invested and continue to invest in what we believe is by far the best investment alternative available to us. To put this in perspective, our current development pipeline of major projects is approximately Ps. 22.4 billion, in addition to the Ps. 230 billion of Real Estate assets that we manage. We want to stress that, Mexico and Mexico's Real Estate sector are excellent investment opportunities.. We have just recently begun to sow some of the seeds that have been planted over the last decades, a budding middle class with growing disposable income and a highly resilient economy that has weathered financial market turmoil.

We have been, and continue to be, firm believers in the potential of our country. We have worked, and will continue to work, hand in hand with the government in order to improve the communities in which we invest, to provide easier and efficient access to goods and services to our society. At FUNO we remain fully committed to bringing the best to our country and taking advantage of the unique opportunities it offers.

Along these lines, I want to highlight the strong growth our Company has shown. Property income grew 18.5% compared to second Quarter of 2017. Similarly, our Net Operating Income grew 16.4%. Most impressive of all is the fact that we have managed to grow our funds from operations 22.5% since June of 2017. This is particularly remarkable considering that we have continued to invest in development, which entails additional capital and the cost associated with it , as well as enduring yet another increase of 50 bps in the Banco de México benchmark rate, all of which increase significantly our interest expense line.

We continue to maintain our overall occupancy around the 95% target, this quarter we are reporting 94.6% consolidated occupancy. We are very happy to report that we consistently continue increasing rents above inflation. As of this quarter we are going to be replacing the same store rent indicator and instead reporting our leasing spreads. Leasing spreads represent the spread versus inflation at which we have renegotiated leasing contracts and includes the rent that new tenants pay. For this quarter we are extremely pleased to show a positive Leasing Spread of 300 bps above Mexican inflation for Ps. denominated contracts, and positive 130 bps over US CPI for USD contracts.
As you know FUNO strives to be a World Class company. The ESG initiatives undertaken by FUNO in the last couple of years are starting to pay off. We are proud to announce we are now a constituent of the FTSE4Good Index Series. This Index is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices, as determined by an external and independent assessment. In this year's revision, FUNO was the only Mexican company to be added in said index.
Lastly, I would like to highlight two matters: first, during this quarter we closed the acquisition of a premium property, Montes Urales, located on Paseo de la Reforma 620, one of the most unique locations for commercial real estate in México City. Second, as you may be aware Deutsche Bank

announced the sale of its operations in México over a year ago. Since then we decided to search for an alternative institution to act as Fiduciary Administrator of Fibra Uno's Trust. We managed to successfully complete the transition from Deutsche Bank to Actinver, and the trust will be known as Fibra Uno Trust. In addition, as we announced last quarter we proceed with the repurchase program acquiring 29,030,615 CBFIs for Ps. 838.6 million.

Finally, I want to take the opportunity to thank you once again for your trust in Fibra Uno and to thank our team for their continuous effort to become a World class company.

Sincerely,

André El-Mann

CEO, FUNO

Relevant Quarterly Information

Financial Indicators

	2Q18	1Q18	4Q17	3Q17	2Q17	Δ% 2Q18vs1Q18	Δ% 2Q18vs2Q17
Total Revenues	4,215.2	4,129.8	3,903.9	3,573.2	3,580.1	2.1%	17.7%
Property revenues (1)	3,790.2	3,740.2	3,323.5	3,201.2	3,197.7	1.3%	18.5%
Net Operating Income (NOI)	3,349.5	3,279.8	3,115.8	2,871.7	2,876.7	2.1%	16.4%
NOI Margin(2)	79.5%	79.4%	79.8%	80.4%	80.4%	0.0%	-0.9%
Funds from Operations (FFO)	1,957.0	1,991.4	1,819.2	1,562.5	1,597.3	-1.7%	22.5%
FFO Margin(3)	51.6%	53.2%	54.7%	48.8%	50.0%	-1.6%	1.7%
PER CBFI							
NOI(1)	0.8483	0.8282	0.8319	0.8637	0.8792	2.4%	-3.5%
FFO(4)	0.4956	0.5029	0.4858	0.4699	0.4882	-1.4%	1.5%
AFFO(4)	0.5177	0.5087	0.5081	0.4678	0.4861	1.8%	6.5%
Distribution(4) (9)	0.5401	0.5297	0.5107	0.5166	0.5115	2.0%	5.6%
CBFIs							
Total outstanding average during the period (5)	3,948.5	3,960.0	3,745.2	3,325.0	3,271.8	-0.3%	20.7%
Total outstanding at the end of the period (5)	3,938.3	3,964.3	3,956.8	3,327.0	3,289.5	-0.7%	19.7%
OPERATIONAL INDICATORS							
Total GLA (´000 m^2) (6)	8,418.8	8,270.9	8,447.8	7,734.6	7,665.3	1.8%	9.8%
Number of operations (7)	557	552	552	521	521	0.9%	6.9%
Average contract term (years)	4.5	4.4	4.5	4.6	4.4	1.7%	0.6%
Total Occupancy	94.6%	94.8%	94.3%	93.6%	93.7%	-0.2%	0.9%
GLA under development (´000 sqm)	739.9	739.9	697.5	452.9	452.9		
JV´s under development (´000 sqm) (8)	263.4	263.4	263.4	326.1	326.1		

(1) Includes revenues derived from trust rights of Torre Mayor and Torre Diana
(2) Margin over total revenues
(3) Margin over property revenues
(4) FFO/CBFI is calculated with the total outstanding average of CBFIs during the period. Distribution/CBFI is calculated with the total outstanding CBFIs at the end of the period (the total number of CBFIs outstanding is of 3,938,304,777)
(5) Million CBFIs
(6) Includes total GLA from Torre Mayor, Torre Latino, Torre Diana and Mitikah
(7) Number of properties by segment. Total number of properties 535
(8) Includes the development of Mitikah mix-used development, and GLa was adjusted by the occupancy rate of Centro Bancomer by SEP
(9) The quarterly distribution amounted to Ps. 2,127.1 million.
All figures are in million pesos

Quarterly MD&A

Operating Results

The results below show the comparison between the second quarter of 2018 and the first quarter of 2018:

Revenues

FUNO property revenues rose by Ps. 85.4 million to Ps. 4,215.2 million, which is 2.1% above 1Q18. This increase is mainly due to the increase in Torre Diana´s occupancy rate, maintenance income, the effect of contract renewals above inflation rates, as well as Mitikah project´s development fees.

Occupancy

FUNO’s total occupancy at the close of 2Q18 was 94.6%, 20 bps. below 1Q18. This variation stems from:

i. an occupancy of 97.3% in the industrial segment, representing a 0.4% increase, and
ii. an occupancy of 84.2% in the office segment, representing a 2.9% decrease as the Montes Urales 620 property has been added to the operating properties portfolio. Excluding this property, office occupancy should be 85.4%

Maintenance Expenses, Property Taxes and Insurance

Maintenance, property tax and insurance expenses rose 2.3% from 1Q18, representing a total increase of Ps. 13.3 million mainly due to the increase in specific property taxes.

Net Operating Income (NOI)

NOI during 2Q18 rose Ps. 69.6 million from the previous quarter, mainly related to the explanations made above.

Interest Expense and Income

Net interest expense rose Ps. 98.7 million in 2Q18., mainly driven by the net effect of:

i. depreciation of the exchange rate from Ps. 18.3445 to Ps. 19.8633, per USD at the close of the quarter,
ii. increase in TIIE rate of 15 b.p. during the quarter,
iii. new unsecured loans amounting for Ps. 2,000.0 million, and
iv. the reopening of the FUNO 17-2 local bond issuance for Ps. 2,000.0 million.

Funds from Operations (FFO)

In spite of the revenue´s increase, the increase of interest expense triggered FUNO’s FFO decrease of Ps. 33.5 million compared to the prior quarter. In terms of FFO/CBFI, a 1.4% decrease was recorded from the previous quarter.

Gains for sale of Investment Properties
During the quarter, we sold a plot of land in Apodaca, NL for Ps. 196.8 million, which represented a gain of Ps. 87.2 million.

Adjusted Funds from Operations (AFFO)
FUNO's AFFO in 2Q18 increased Ps. 30.8 million from the previous quarter as a result of the profits associated with the sale of a lot of land in Apodaca, NL for Ps. 87.2 million. In terms of AFFO/CBFI, a1.8% increase was recorded from 1Q18.

During the second quarter of 2018, Fibra UNO repurchased 29,030,615 CBFIs in the domestic market for a total of Ps. 838.6 million.

Balance Sheet

Accounts Receivable
i. Accounts receivables in 2Q18 amounted to Ps. 1,584.8 million compared to Ps. 1,372.0 million in 1Q18, mainly explained by the acquisition of the Apolo II and Turbo portfolios.

Investment properties
The value of our investment properties increased by Ps. 4,310.0 million in 2Q18 as a result of the net effect of the following:
i. asset revaluation,
ii. investments to our projects under development, and
iii. the acquisition of Montes Urales 620, and
iv. the sale of a plot of land in Apodaca, NL for Ps. 196.8 million.

Debt
Total debt in 2Q18 amounted to Ps. 72,938.8 million, compared to Ps. 67,057.8 million recorded in the previous quarter. This increase stems from the net effect of:
i. depreciation of the exchange rate from Ps. 18.3445 to Ps. 19.8633, per USD at the close of the quarter,
ii. renewal of unsecured loans amounting to Ps. 2,710.0 million,
iii. new unsecured credit line of Ps. 2,000.0 million, and
iv. the reopening of the FUNO 17-2 local bond issuance for Ps. 2,000.0 million, which were used to pay Ps. 883.7 million of the FUNO 16 local bond issuance.

Trustors' Capital

Trustors' capital decreased by Ps. 2,340.9 million in 2Q18 compared the previous quarter as a result of:

i. net effect of the quarterly results and distribution, and
ii. derivatives valuation.

NOI and FFO Reconciliation

	2Q18	1Q18	4Q17	3Q17	2Q17	Δ% 2Q18vs1Q18	Δ% 2Q18vs2Q17
Rental revenues	3,790.2	3,740.2	3,323.5	3,201.2	3,197.7	1.3%	18.5%
Total Revenues	4,215.2	4,129.8	3,903.9	3,573.2	3,580.1	2.1%	17.7%
- Operating Expenses	-270.4	-268.0	-226.3	-234.4	-234.0	0.9%	15.6%
- Maintenance Expenses	-442.2	-441.9	-436.7	-347.3	-347.7	0.1%	27.2%
- Property Taxes	-113.8	-100.7	-86.9	-81.6	-83.3	13.0%	36.7%
- Insurance	-39.3	-39.3	-38.2	-38.2	-38.4	0.0%	2.4%
- +/- Non-Recurring Items	-	-	-	-	-		0.0%
Net Operating Income (NOI)	3,349.5	3,279.8	3,115.8	2,871.7	2,876.7	2.1%	16.4%
Margin over Total Revenues	79.5%	79.4%	79.8%	80.4%	80.4%	0.0%	-1.1%
Margin over Rental Revenues	88.4%	87.7%	93.8%	89.7%	90.0%	0.7%	-1.8%
FFO and AFFO Reconciliation							
Consolidated Comprehensive Net Income	862.0	4,819.6	1,532.4	2,070.9	3,517.7	-82.1%	-75.5%
+/- Fair Value Adjustments	-1,367.5	-1,662.4	-1,078.0	-995.5	-1,287.6	-17.7%	6.2%
+/- Foreign Exchange Variation, Net	2,124.4	-1,935.0	2,353.6	89.2	-653.2	-209.8%	-425.2%
+/- Valuation Effect on Financial Instruments	247.0	702.9	-1,003.7	292.1	-96.0	-64.9%	-357.3%
+ Banking Commissions Amort.	26.5	37.7	81.6	40.5	32.5	-29.7%	-18.6%
+ Provision for the *EPC*	124.1	23.7	-21.2	26.5	39.7	422.7%	212.6%
+ Administrative Platform Amort.	48.7	48.7	48.7	48.7	48.7	0.0%	0.0%
- Non-controlling participation	-20.0	-20.9	-10.3	-9.9	-4.6	-4.3%	337.5%
+/- Non- recurring items	-87.2	-22.9	-83.8	-	-	280.9%	0.0%
FFO	1,957.9	1,991.4	1,819.2	1,562.5	1,597.3	-1.7%	22.6%
+ Gain from sales of investment properties	87.2	22.9	83.8	0.0	0.0	280.9%	0.0%
- Maintenance CAPEX	0.0	0.0	0.0	-7.0	-7.0	0.0%	-100.0%
AFFO	2,045.1	2,014.3	1,903.0	1,555.5	1,590.3	1.5%	28.6%
PER CBFI							
NOI(1)	0.8483	0.8282	0.8319	0.8637	0.8792	2.4%	-3.5%
FFO(1)	0.4959	0.5029	0.4858	0.4699	0.4882	-1.4%	1.6%
AFFO(1)	0.5179	0.5087	0.5081	0.4678	0.4861	1.8%	6.6%
Distribution(2)	0.5401	0.5297	0.5107	0.5166	0.5115	2.0%	5.6%

(1) Calculated using the average CBFIs in the period (see page 3), (2) Distribution/CBFI is calculated with the total outstanding CBFIs at the moment that the distributions approved (see page 3), (3) 22.5% non-controlling participation of our partners in Torre Latino (4) Excluding Montes Urales 620 occupancy should be 85.4%

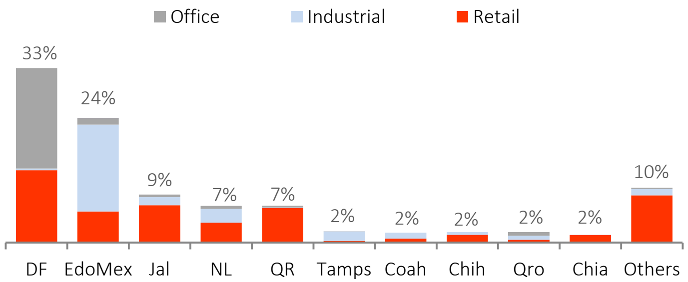
Portfolio Summary

Retail	2Q18	1Q18	4Q17	3Q17	2Q17	Δ% 2Q18vs1Q18	Δ% 2Q18vs2Q17
Total GLA (´000 m²)	3,200.2	3,147.5	3,321.80	2,975.0	2,970.5	1.7%	7.7%
Operations (1)	345	343	344	324	325		
Average contract term (years)	5.8	5.9	6	5.9	5.6		
Total occupancy	94.8%	94.8%	94.6%	93.8%	93.3%	0.0%	1.5%
Industrial							
Total GLA (´000 m²)	4,087.0	4,005.7	4,002.90	3,866.3	3,802.9	2.0%	7.5%
Operations (1)	116	114	114	107	106		
Average contract term (years)	3.8	3.6	3.5	3.7	3.7		
Total occupancy	97.3%	96.9%	96.4%	94.9%	95.3%	0.4%	2.1%
Office							
Total GLA (´000 m²)	1,131.6	1,117.7	1,123.50	893.2	891.9	1.2%	26.9%
Operations (1)	96	95	94	90	90		
Average contract term (years)	2.9	2.9	3.1	3.9	3.5		
Total occupancy	84.2%	86.8%	86.0%	87.8%	88.3%	-2.9%	-4.6%

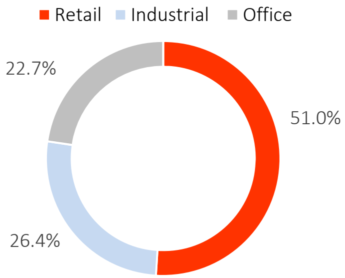




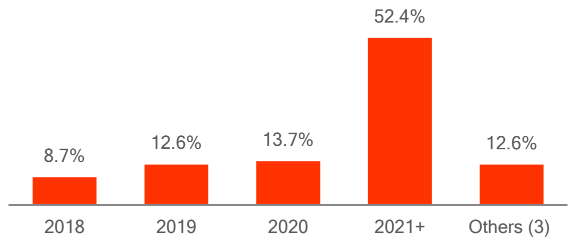

Revenues by Geography (2)
(% ABR, as of 2Q'18)



Revenues by sector (2)
(% ABR, as of 2Q'18)



Lease Expiration profile
(% ABR, as of 2Q'18)



(1) Number of operations by segment. The number of properties is 535, (2) It considers revenues for signed contracts and 100% of the revenues derived from the fiduciary rights of Torre Mayor and Torre Diana, as well as 100%, of the rents at Torre Latino (3) Statutory leases (4) Excluding Montes Urales 620 occupancy should be 85.4%

FUNO

Constant Property Performance

ANNUAL INCOME			
Segment	2Q17 (Ps.) 000´s	2Q18 (Ps.) 000´s	% Variation
INDUSTRIAL	$ 3,261.35	$ 3,605.20	10.5%
RETAIL	$ 6,467.28	$ 7,058.34	9.1%
OFFICE	$ 3,013.05	$ 3,254.94	8.0%
Total	$ 12,741.68	$ 13,918.47	9.2%

The company shows an increase in total revenues of constant properties of 9.2% compared to the same quarter last year.
Occupancy increased in all segments; 2.2% in the Industrial and retail segments and 1.1% in the office segment. Reaching a 2% increase in the total occupancy for constant properties.

Rents per square meter of constant properties have grown 2.2% in the industrial segment, 1.8% in the retail segment and have decreased 0.9% in the office segment. This is mainly due to a decrease in the average rent per square meter in the currently occupied space.

OCCUPANCY			
Segment	**2Q17**	**2Q18**	**% Variation**
INDUSTRIAL	95.3%	97.5%	2.2%
RETAIL	92.9%	95.0%	2.2%
OFFICE	82.7%	83.8%	1.1%
Total	**92.8%**	**94.9%**	**2.0%**

$ /M2				
Segment	2Q17 (Ps.)	2Q18 (Ps.)	% Var. $ / M2	Spread vs inflation @ 4.77%
INDUSTRIAL	$ 75.0	$ 80.2	7.0%	2.2%
RETAIL	$ 207.30	$ 220.90	6.6%	1.8%
OFFICE	$ 325.17	$ 337.86	3.9%	-0.9%
Total	$ 151.75	$ 160.82	6.0%	1.2%

This indicator compares price per square meter adding fix plus variable rents of constant properties in a one-year period.
As comparative basis, we take the weighted average inflation based on revenues, currency and increase dates for each of the contracts. Which is 4.77%.
The spread versus inflation on constant properties is 120 bps.

FUNO

Leasing Spread

Leasing Spread considers contracts that suffered changes comparing with the same contracts of the previous year:

LEASING SPREAD 2Q 2018								
Currency	Segment	# of cases	Annualized income (000´s)	$ / Sqm 2017 (000´s)	$ / Sqm 2018 (000´s)	% Var $ / Sqm 2018 vs 2017	Average inflation 12 months	% Variation vs Inflation
MXP	Retail	1,163	573,996	271.7	298.8	10.0%	5.70%	4.3%
	Industrial	43	333,063	61.0	69.4	13.8%	5.70%	8.1%
	Office	41	231,029	207.0	217.5	5.1%	5.70%	-0.6%
Total MXP		1,247	1,138,088	134.6	146.3	8.7%	5.7%	3.0%
USD	Retail	106	4,849	59.9	63.7	6.4%	2.3%	4.1%
	Industrial	7	2,493	5.1	5.2	1.6%	2.3%	-0.7%
	Office	18	2,405	19.5	19.9	2.0%	2.3%	-0.3%
Total USD		131	9,748	13.9	14.4	3.6%	2.3%	1.3%

Leasing Spread
MXN: **300** bps above inflation.
USD: **130** bps above inflation.

FUNO

Occupancy Rate by Portfolio

Portfolio	Properties (1)	GLA Total (2)	Occupied GLA (2)	Occupancy
INICIAL	17	719,751	685,124	95%
GRIS	1	77,393	77,191	100%
BLANCO	1	44,428	44,128	99%
AZUL	23	125,175	122,604	98%
ROJO	219	173,884	158,969	91%
SENDERO VILLAHERMOSA	1	21,854	18,296	84%
ESPACIO AGUASCALIENTES	1	22,510	21,789	97%
VERDE	1	117,786	117,786	100%
MORADO	16	539,793	498,938	92%
TORRE MAYOR	1	83,971	83,971	100%
PACE	2	43,593	43,593	100%
G30	32	1,968,994	1,880,261	95%
INDIVIDUALES INDUSTRIALES	2	66,000	66,000	100%
INDIVIDUALES	10	186,391	165,802	89%
VERMONT	34	524,297	480,424	92%
APOLO	47	919,451	887,469	97%

Portfolio	Properties (1)	GLA Total (2)	Occupied GLA (2)	Occupancy
P12	10	93,135	76,186	82%
MAINE	6	152,818	146,502	96%
CALIFORNIA	30	361,559	323,720	90%
LA VIGA	1	51,857	51,857	100%
R15	3	178,390	169,389	95%
SAN MATEO	1	5,440	5,440	100%
HOTEL CENTRO HISTORICO	1	40,000	39,983	100%
SAMARA	1	133,690	125,642	94%
KANSAS	12	362,593	318,710	88%
OREGON	3	34,118	33,316	98%
INDIANA	17	256,161	256,161	100%
ALASKA	6	125,490	118,310	94%
TURBO	16	379,353	345,675	91%
APOLO II	16	238,680	232,433	97%
MITIKAH	1	106,041	106,041	100%
FRIMAX	3	264,191	262,955	100%
Total	535	8,418,787	7,964,663	94.6%

(1) Number of properties, (2) Excludes GLA under development and includes total GLA from Torre Mayor and Torre Diana

Portfolio Occupancy by Geography

STATE	OCCUPIED GLA (1)		
	RETAIL	INDUSTRIAL	OFFICE
AGUASCALIENTES	36,617	30,843	1,248
BAJA CALIFORNIA	9,025		4,054
BAJA CALIFORNIA SUR	35,074		
CAMPECHE	951		
CHIAPAS	121,679	15,585	
CHIHUAHUA	109,709	82,086	
CIUDAD DE MEXICO	708,113	44,934	849,913
COAHUILA	53,809	137,990	
COLIMA	13,546		381
DURANGO	1,163	23,185	
ESTADO DE MEXICO	532,988	2,599,164	145,193
GUANAJUATO	34,261	20,664	
GUERRERO	73,565		
HIDALGO	61,672		
JALISCO	406,445	236,404	24,633
MICHOACAN	1,061		

STATE	OCCUPIED GLA (1)		
	RETAIL	INDUSTRIAL	OFFICE
MORELOS	38,436	4,627	
NAYARIT	44,786		
NUEVO LEON	235,550	326,567	43,761
OAXACA	34,005		
PUEBLA	1,050	45,509	655
QUERETARO	22,525	159,496	28,570
QUINTANA ROO	240,151	18,000	16,276
SAN LUIS POTOSI	9,279	32,252	
SINALOA	19,626		820
SONORA	83,973	15,959	5,711
TABASCO	22,154		
TAMAULIPAS	30,981	293,687	1,437
TLAXCALA	35,472		
VERACRUZ	101,240		5,014
YUCATAN	74,283		3,973
ZACATECAS	7,008		
	3,200,195	**4,086,953**	**1,131,640**

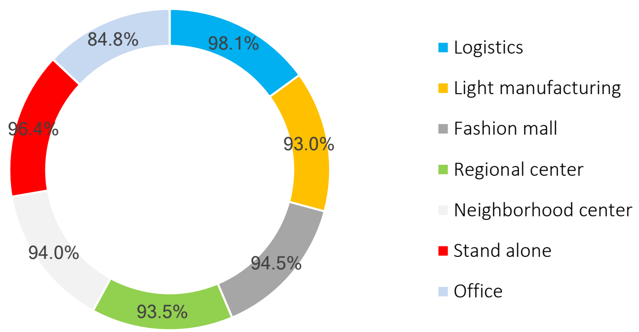
(1) Excludes GLA under development

Summary by Subsegment

Subsegment	Total GLA (000 m²)	Occupied GLA (000 m²)	Occupancy %	$/sqm/month (Ps.)	NOI 2Q18 (Ps. 000)[2]
Logistics	3,454.9	3,389.5	98.1%	75.2	655,168.8
Light manufacturing	622.9	579.0	93.0%	101.3	164,574.3
Fashion mall	510.8	482.6	94.5%	338.6	455,755.7
Regional center	1,472.5	1,377.3	93.5%	206.0	909,006.5
Neighborhood center	466.2	438.4	94.0%	207.9	230,052.3
Stand-alone[(1)]	804.5	775.8	96.4%	164.4	355,728.7
Office [(1)]	1,086.9	922.1	84.8%	350.2	605,071.7
Total	8,418.8	7,964.7	94.6%	$ 162.5	$ 3,375,358.1

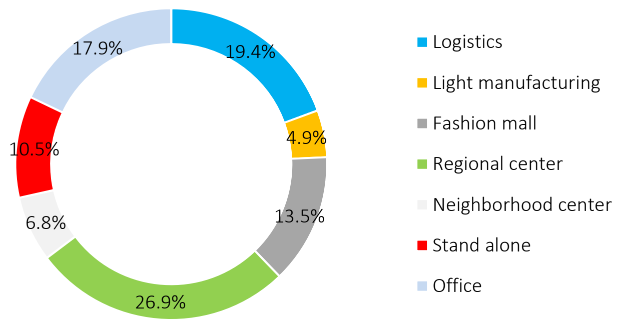
Occupancy per Subsegment

(% GLA) 2Q18



NOI per Subsegment

(% NOI) 2Q18



(1) All properties in the Red Portfolio are classified as *Stand Alone. Excluding Montes Urales 620, occupation should be 85.4%,* (2) NOI at a property level.

Development Portfolio

Portfolio	Project	Segment	Final GLA (m^2)	CapEx to Date	Pending CapEx	Annualized Base Revenue (A)	Annualized Additional Revenue (B)	Total Estimated Annual Revenue (A+B)[1]	Delivery Date
La Viga	La Viga	Office	28,553.00	70.5	79.5	0	85.7	85.7	2Q'18
Individual	Torre Cuarzo[3]	Retail / Office	62,000.00	3,453.7	0.0	5.3	356.8	362	2Q'18
Frimax	Escato	Industrial	34,129.00	172.1	197.8	0	33.3	33.3	2Q'18
Individual	Midtown Jalisco	Retail / Office	105,000.00	3,837.9	530.1	0	579.4	579.4	3Q'18
G-30	Mariano Escobedo[4]	Office	12,000.00	416.7	1.2	0	61	61	3Q'18
Turbo	Guanajuato	Retail	18,220.00	906.6	143.4	0	116.7	116.7	4Q'19
Frimax	Tepozpark (la Teja)	Industrial	352,340.50	1,078.2	3,121.8	0	362.9	362.9	4Q'18
R15	La Isla Cancun 2[4]	Retail	35,000.00	544.9	1,997.1	0	295.1	295.1	4Q'19
Turbo	Tapachula	Retail	32,248.00	497.4	393.6	0	100	100	2Q'20
Apolo II	Satelite	Retail / Office	60,400.00	293.9	1,521.2	0	209.44	209.44	2Q'21
	Total		739,890.5	11,271.9	7,985.7	5.3	2,200.3	2,205.5	

Helios Co-investment

Portfolio	Project	Segment	Final GLA (m^2)	CapEx to Date	Pending CapEx	Annualized Revenue Base (A)	Additional Estimated Revenues (B)	Annual – total Estimated Revenues (A+B)[1]	Delivery Date
Mitikah	Mitikah[5]	Retail/ Office	337,410	3,172.6	5,954.4	0	1,992	1,992	2Q'24

Acquisitions not Included in Current Quarter

Segment	Investment (Ps.mn)	Stabilized NOI (Ps. mn)
Industrial	0	0
Retail	4,634.3	422.3
Office	1,045.0	62.9
	5,679.3	485.2

Estimated stabilization periods per segment once the property is ready to operate

(1) Industrial: 12 months, Retail: 18 months, Office: 24 months

As a result of delays, we have temporarily removed the Delaware project from our development portfolios.

(2) Assumes revenues from properties completely stabilized, (3) Historically this property was classified as part of the industrial portfolio due to its location. However, the property is an office development (4) Includes deferred payment of approximately 46.5 million CBFIs. (5) Excludes the value of land. The mixed-uses project Mitikah includes the Colorado and Buffalo Portfolios (and excludes the land value)

Helios Co-investment

- Helios has contributed Ps. 3,200 million, of the Ps. 3,800 million committed,
- A total of Ps. Ps 3,172.6 million have been invested in the project,
- Mitikah will have an approximate GLA of 337,410 m2 to be developed in two stages that are expected to be completed by mid-2024.

The following financial information is summarized below:

	30/06/2018	
Current assets	$	2,230,142
Investment properties	$	7,526,463
Current liabilities	$	894,626
Shareholders’ equity attributed to Fibra UNO	$	8,861,980
Non-controlling participation	$	3,172,589

	30/06/2018	
Annual Net Income	$	(40,224)
Annual Net income attributed to the non-controlling participation	$	(14,400)

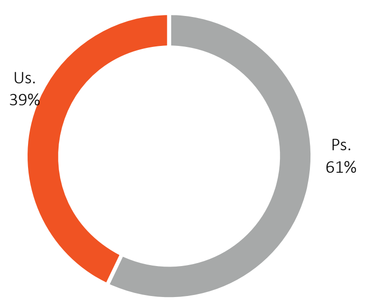
FUNO

Credit Profile

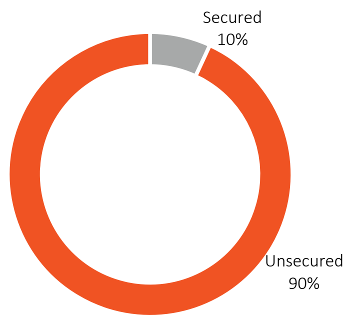
At the close of the second quarter, FUNO was in full compliance with its public-debt covenants:

Metric	FUNO	Limit	Status
Loan-to-Value (LTV)[1]	32.2%	Lesser or equal to 60%	Compliant
Secured debt limit	3.3%	Lesser or equal to 40%	Compliant
Debt service coverage ratio	2.12x	Greater or equal to 1.5x	Compliant
Unencumbered assets to unencumbered debt	308.1%	Greater or equal to 150%	Compliant

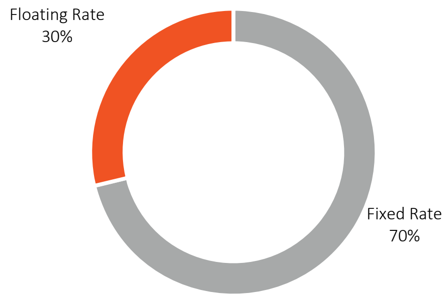
Ps. vs Us.[2]



Secured vs Unsecured[2]



Fixed Rate vs Floating Rate[2]

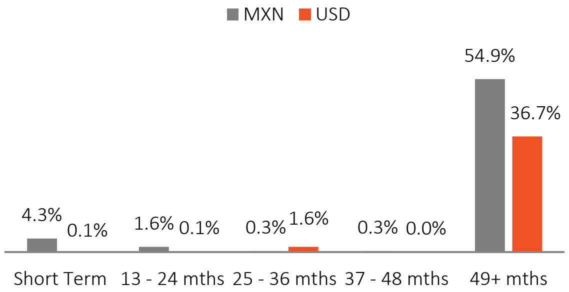


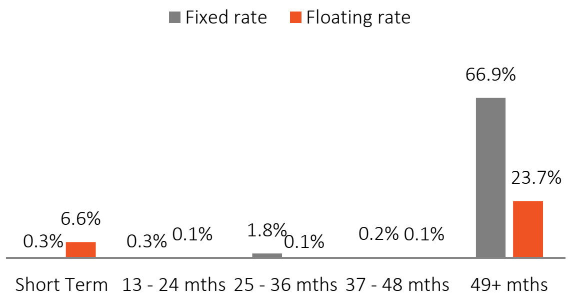
(1) Considers the value of total assets excluding account receivable and intangibles
(2) Includes hedging effect of interest and foreign exchange rates

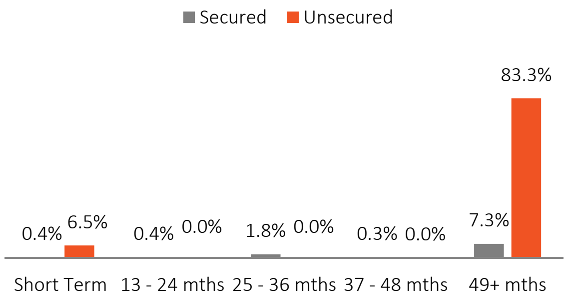
Compliance with CNBV Regulation (CNBV)

Metric *Figures in million pesos*	
Liquid assets [(2)]	6,371.9
Operating income after distributions	10,591.2
Lines of credit	15,734.0
Subtotal	32,697.0
Debt service	12,511.7
CapEx	4,053.4
Subtotal	16,565.2

	FUNO	Limit	Status
Loan-to-Value (LTV)	32.0%	Lesser or equal to 50%	Complaint ✓
Debt coverage service ratio [(1)]	1.97x	Greater or equal to 1.0x	Complaint ✓







(1) Liquid assets + Operating income + lines of credit / Debt service + Estimated Capex for the following 18 months.

(2) Includes cash and cash equivalents, refundable VAT and excludes restricted cash and reserve funds for bank loans.

(3) Graphs include the hedging effect of interest and foreign exchange rates. | |

All figures are in million pesos.

Quarterly distribution

- Following FUNO's commitment to constantly create value for its CBFI's holders, the Technical Committee approved a quarterly distribution of Ps. 2,127.1 million corresponding to the period starting April 1, 2018 to June 30, 2018. This is equal Ps. 0.5401 per CBFI.
- Under the Mexican Law, FUNO is obliged to pay at least 95% of its taxable income at least once a year.
- Below is the detail of the historic distribution payments:

	2011	2012	2013	2014	2015	2016	2017	2018
1Q	0.0343	0.1960	0.3700	0.4366	0.4921	0.5020	0.5154	0.5297
2Q	0.3022	0.3000	0.4100	0.4014	0.4934	0.4801	0.5115	0.5401
3Q	0.3779	0.4045	0.4504	0.4976	0.5005	0.4894	0.5166	
4Q	0.3689	0.4216	0.4800	0.4890	0.5097	0.5116	0.5107	

Financial Information
Balance Sheet
Figures in thousand pesos

Assets	Notes	30/06/2018	31/12/2017
Currents assets:			
Cash and restricted cash	3.-	$ 3,503,940	$ 3,228,444
Financial investments	4.-	-	2,406,004
Lease receivables from clients, net	5.-	1,584,779	1,449,060
Other accounts receivable	6.-	391,425	599,750
Accounts Receivable - Related Parties	14.-	56,901	60,512
Refundable tax, mainly VAT		2,996,451	3,318,298
Pre-paid expenses		1,755,307	1,411,421
Total current assets		10,258,803	12,473,489
Non-current assets:			
Investment properties	7.-	210,580,303	203,064,242
Investments in affiliates	8.-	4,565,469	4,364,675
Other accounts receivable		1,262,464	1,262,464
Derivative Financial Instruments	11.-	-	443,698
Other assets, net	9.-	1,609,094	1,708,942
Total non-current assets		218,017,330	210,844,021
Total assets		$ 228,276,133	$ 223,317,510

FUNO

Liabilities and trustors' capital	Notes	30/06/2018	31/12/2017
Current liabilities:			
Borrowings	10.-	$ 4,997,057	$ 2,474,703
Accounts payable for acquisition of Investment Properties	12.-	1,965,570	1,878,598
Accounts payable and accrued expenses		858,826	1,834,223
Deferred revenues		238,745	204,883
Dues to related parties	14.-	239,377	210,101
Total current liabilities		8,299,575	6,602,508
Long-term liabilities:			
Borrowings	10.-	67,407,183	65,587,443
Other accounts payable		341,327	53,277
Deposits from tenants		942,922	921,417
Long-term deferred revenues from Leases		389,706	276,331
Derivative Financial Instruments		107,537	-
Total current liabilities		68,188,675	66,838,468
Total liabilities		77,488,250	73,440,976
Trustors' capital			
Trustors' capital	15.-	113,176,153	113,541,663
Retained earnings		29,748,186	27,642,558
Valuation of derivative financial instruments on cash flow hedging		(117,216)	(19,865)
Trust certificates repurchase reserve		4,056,842	4,895,099
Total trustors' capital		146,863,965	146,059,455
Non-controlling participation		3,923,918	3,817,079
Total shareholders' equity		150,787,883	149,876,534
Total liabilities and trustors' capital		$ 228,276,133	$ 223,317,510

Financial Information

Income Statement

Figures in thousand pesos

	30/06/2018	2Q 2018	31/03/2018	30/06/2017	2Q 2017	31/03/2017
Property income	$ 7,413,079	$ 3,728,566	$ 3,684,513	$ 6,275,127	$ 3,136,113	$ 3,139,014
Maintenance revenues	755,125	391,731	363,394	647,747	335,099	312,648
Dividends revenues from beneficiary rights	117,272	61,605	55,667	125,156	61,606	63,550
Administration fees	59,508	33,276	26,232	95,988	47,238	48,750
	8,344,984	4,215,178	4,129,806	7,144,018	3,580,056	3,563,962
Management fees	(408,735)	(207,027)	(201,708)	(362,013)	(183,285)	(178,728)
Operating expenses	(538,454)	(270,437)	(268,017)	(469,282)	(234,040)	(235,242)
Maintenance expenses	(884,105)	(442,191)	(441,914)	(676,538)	(347,709)	(328,829)
Property taxes	(214,547)	(113,806)	(100,741)	(168,418)	(83,278)	(85,140)
Insurance	(78,570)	(39,276)	(39,294)	(75,905)	(38,358)	(37,547)
	(2,124,411)	(1,072,737)	(1,051,674)	(1,752,156)	(886,670)	(865,486)
Operating income	6,220,573	3,142,441	3,078,132	5,391,862	2,693,386	2,698,476
Interest expense	(2,513,219)	(1,309,553)	(1,203,666)	(2,356,964)	(1,235,062)	(1,121,902)
Interest revenue	282,920	145,040	137,880	262,220	143,567	118,653
Income after financial expenses	3,990,274	1,977,928	2,012,346	3,297,118	1,601,891	1,695,227
Gain on sale of investment properties	110,108	87,212	22,896	-	-	-
(Loss) Foreign exchange gain, Net	(189,351)	(2,124,368)	1,935,017	3,134,332	653,151	2,481,181
Valuation effect on financial instruments	(949,879)	(246,979)	(702,900)	(49,939)	95,984	(145,923)
Fair value adjustment to investment properties and affiliates	3,029,960	1,367,534	1,662,426	2,431,845	1,287,638	1,144,207
Administrative platform amortization	(97,492)	(48,746)	(48,746)	(97,492)	(48,746)	(48,746)
Amortization of bank and other financial charges	(64,131)	(26,471)	(37,660)	(64,975)	(32,517)	(32,458)
Other expenses	-	-	-	(6,304)	-	(6,304)
Executive compensation	(147,835)	(124,093)	(23,742)	(89,693)	(39,693)	(50,000)
Consolidated net income	$ 5,681,654	$ 862,017	$ 4,819,637	$ 8,554,892	$ 3,517,708	$ 5,037,184
Controlling participation	$ 5,668,841	$ 871,095	$ 4,797,746	$ 8,535,005	$ 3,508,591	$ 5,026,414
Non-controlling participation	12,813	(9,078)	21,891	19,887	9,117	10,770
	$ 5,681,654	$ 862,017	$ 4,819,637	$ 8,554,892	$ 3,517,708	$ 5,037,184

FUNO

Financial Information
Cash Flow
Figures in thousand pesos

	30/06/2018	30/06/2017
Operating activities:		
Consolidated net income	$ 5,681,654	$ 8,554,892
Adjustments to non-cash flow generated items:		
Fair value adjustment to investment properties and investment in affiliates	(3,029,960)	(2,431,845)
Unrealized foreign exchange gain (loss)	187,498	(3,669,962)
Gain on sale of investment properties	(110,108)	-
Administrative platform amortization	161,623	162,467
Executive compensation	147,835	89,693
Interest income	(282,920)	(262,220)
Interest expense	2,741,239	2,356,964
Valuation effect on financial instruments	949,879	49,939
Total	6,446,740	4,849,928
Changes to working capital:		
(Increase) decrease on:		
Lease receivable	(135,719)	(231,196)
Other accounts payable	208,325	(313,932)
Accounts Receivable - Related Parties	3,611	(67,664)
Refundable tax, mainly VAT	351,847	333,607
Pre-paid expenses	(343,886)	(541,872)
(Decrease) increase in:		
Trade accounts payable and sundry creditors	86,972	(24,728)
Dues to related parties	29,276	29,021
Long-term other accounts payable	288,050	(18,361)
Deferred revenues	147,237	25,224
Deposits from tenants	21,505	12,058
Net cash flow from operating activities	7,103,958	4,052,085

Investment activities:

FUNO

Accounts payable for acquisition of investment properties	(4,385,752)	(2,589,460)
Investment in projects development and expenses related to acquisitions	-	(913,758)
Acquisition of investment properties	(2,128,680)	-
Investments in securities	2,406,004	(166,408)
Sale of investment properties	1,003,306	-
Investment in affiliates	240,322	148,743
Interest income	(2,864,800)	(3,520,883)
Net cash flow from investment activities		
Financing activities:	(6,017,359)	(525,818)
Payments and anticipated prepayment of loans	9,504,098	1,410,000
Loan financing	300,000	600,000
Equity contribution	(4,114,471)	(3,346,800)
Distributions to trustors	(838,257)	-
Trust certificates repurchase	(2,797,673)	(2,351,764)
Interest paid	(3,963,662)	(4,214,382)
Net cash flow:		
Net (decrease) increase in cash and restricted cash	275,496	(3,683,180)
Cash and restricted cash at the beginning of the period	3,228,444	5,554,120
Cash and restricted cash at the end of the period	**$ 3,503,940**	**$ 1,870,940**

Irrevocable Trust No. F/1401 (Deutsche Bank Mexico, S. A., Fiduciary Division) and Subsidiaries

Interim consolidated condensed financial statements as of June 30, 2018 and December 31, 2017, and for the six and three-month periods ended June 30, 2018 and 2017.

FUNO

FUNO

Irrevocable Trust No. F/1401 (Deutsche Bank Mexico, S. A., Fiduciary Division) and Subsidiaries

Interim Consolidated condensed financial statements as of June 30, 2018 and December 31, 2017, and for the six and three-month periods ended June 30, 2018 and 2017

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Interim Consolidated Condensed Statement of Financial Position

As of June 30, 2018 and December 31, 2017

(Figures in thousand pesos)

Assets	Notes	30/06/2018	31/12/2017
Currents assets:			
Cash and restricted cash	3.-	$ 3,503,940	$ 3,228,444
Financial investments	4.-	-	2,406,004
Lease receivables from clients, net	5.-	1,584,779	1,449,060
Other accounts receivable	6.-	391,425	599,750
Accounts Receivable - Related Parties	14.-	56,901	60,512
Refundable tax, mainly VAT		2,966,451	3,318,298
Pre-paid expenses		1,755,307	1,411,421
Total current assets		**10,258,803**	**12,473,489**
Non-current assets:			
Investment properties	7.-	210,580,303	203,064,242
Investments in affiliates	8.-	4,565,469	4,364,675
Other accounts receivable		1,262,464	1,262,464
Derivative Financial Instruments	11.-	0	443,698
Other assets, net	9.-	1,609,094	1,708,942
Total non-current assets		**218,017,330**	**210,844,021**
Total assets		**$ 228,276,133**	**$ 223,317,510**

Liabilities and trustors' capital	Notes	30/06/2018	31/12/2017
Current liabilities:			
Borrowings	10.-	$ 4,997,057	$ 2,474,703
Accounts payable for acquisition of Investment Properties	12.-	1,965,570	1,878,598
Accounts payable and accrued expenses		858,826	1,834,223
Deferred revenues		238,745	204,883
Dues to related parties	14.-	239,377	210,101
Total current liabilities		**8,299,575**	**6,602,508**
Long-term liabilities:			
Borrowings	10.-	67,407,183	65,587,443
Other accounts payable		341,327	53,277
Deposits from tenants		942,922	921,417
Long-term deferred revenues from Leases		389,706	276,331
Derivative Financial Instruments	11.-	107,537	-
Total long-term liabilities		**69,188,675**	**66,838,468**
Total liabilities		**77,488,250**	**73,440,976**
Trustors' capital			
Trustors' capital	15.	113,176,153	113,541,663
Retained earnings		29,748,186	27,642,558
Valuation of derivative financial instruments on cash flow hedging		(117,216)	(19,865)
Trust certificates repurchase reserve		4,056,842	4,895,099
Total trustors' capital		**146,863,965**	**146,059,455**
Non-controlling participation		3,923,918	3,817,079
Total shareholders' equity		**150,787,883**	**149,876,534**
Total liabilities and trustors' capital		**$ 228,276,133**	**$ 223,317,510**

The attached notes are part of the consolidated condensed financial statements intermediates.

Interim Consolidated Condensed Income Statement
For the 6 and 3-month periods ending June 30, 2018 and 2017
(Figures in thousand pesos)

	30/06/2018	Transactions Second Quarter 2018	31/03/2018	30/06/2017	Transactions Second Quarter 2017	31/03/2017
Property income	$ 7,413,079	$ 3,728,566	$ 3,684,513	$ 6,275,127	$ 3,136,113	$ 3,139,014
Maintenance revenues	755,125	391,731	363,394	647,747	335,099	312,648
Dividends revenues from beneficiary rights	117,272	61,605	55,667	125,156	61,606	63,550
Administration fees	59,508	33,276	26,232	95,988	47,238	48,750
	8,344,984	**4,215,178**	**4,129,806**	**7,144,018**	**3,580,056**	**3,563,962**
Management fees	(408,735)	(207,027)	(201,708)	(362,013)	(183,285)	(178,728)
Operating expenses	(538,454)	(270,437)	(268,017)	(469,282)	(234,040)	(235,242)
Maintenance expenses	(884,105)	(442,191)	(441,914)	(676,538)	(347,709)	(328,829)
Property taxes	(214,547)	(113,806)	(100,741)	(168,418)	(83,278)	(85,140)
Insurance	(78,570)	(39,276)	(39,294)	(75,905)	(38,358)	(37,547)
	(2,124,411)	**(1,072,737)**	**(1,051,674)**	**(1,752,156)**	**(886,670)**	**(865,486)**
Operating income	**6,220,573**	**3,142,441**	**3,078,132**	**5,391,862**	**2,693,386**	**2,698,476**
Interest expense	(2,513,219)	(1,309,553)	(1,203,666)	(2,356,964)	(1,235,062)	(1,121,902)
Interest revenue	282,920	145,040	137,880	262,220	143,567	118,653
Income after financial expenses	**3,990,274**	**1,977,928**	**2,012,346**	**3,297,118**	**1,601,891**	**1,695,227**
Gain on sale of investment properties	110,108	87,212	22,896	-	-	-
Foreign exchange gain, Net	(189,351)	(2,124,368)	1,935,017	3,134,332	653,151	2,481,181
Valuation effect on financial instruments	(949,879)	(246,979)	(702,900)	(49,939)	95,984	(145,923)
Fair value adjustment to investment properties and affiliates	3,029,960	1,367,534	1,662,426	2,431,845	1,287,638	1,144,207
Administrative platform amortization	(97,492)	(48,746)	(48,746)	(97,492)	(48,746)	(48,746)
Amortization of bank and other financial charges	(64,131)	(26,471)	(37,660)	(64,975)	(32,517)	(32,458)
Other expenses	-	-	-	(6,304)	-	(6,304)
Executive compensation	(147,835)	(124,093)	(23,742)	(89,693)	(39,693)	(50,000)
Consolidated net income	**$ 5,681,654**	**$ 862,017**	**$ 4,819,637**	**$ 8,554,892**	**$ 3,517,708**	**$ 5,037,184**
Controlling participation	$ 5,668,841	$ 871,095	$ 4,797,746	$ 8,535,005	$ 3,508,591	$ 5,026,414
Non-controlling participation	12,813	(9,078)	21,891	19,887	9,117	10,770
	$ 5,681,654	**$ 862,017**	**$ 4,819,637**	**$ 8,554,892**	**$ 3,517,708**	**$ 5,037,184**

The attached notes are part of the consolidated condensed financial statements intermediates.

Interim Consolidated Condensed Statement of Changes in Trustors' Equity
For the period from January 1 to June 30, 2018 and December 31, 2017
(Figures in thousand pesos)

	Notes	Equity	Retained earnings	Financial Derivatives Reserve from Cash Flow Hedging	Trust certificates repurchase reserve	Total controlling interest	Total non-controlling interest	Total
Balance as of January 1, 2017		**$ 95,383,575**	**$ 20,629,570**	**$ (103,006)**	**$ 4,895,099**	**$ 120,805,238**	**$ 1,838,097**	**$ 122,643,335**
Equity contribution	**15.**	19,820,627	-	-	-	19,820,627	1,938,743	21,759,370
Distributions to trustors	**15.**	(1,662,539)	(5,104,953)	-	-	(6,767,492)	-	(6,767,492)
Consolidated net income		-	12,117,941	-	-	12,117,941	40,239	12,158,180
Valuation of derivative financial instruments on cash flow hedging		-	-	83,141	-	83,141	-	83,141
Balance as of December 31, 2017		**$ 113,541,663**	**$ 27,642,558**	**$ (19,865)**	**$ 4,895,099**	**$ 146,059,455**	**$ 3,817,079**	**$ 149,876,534**
Equity contribution	**15.**	347,457	-	-	-	347,457	94,026	441,483
Distributions to trustors	**15.**	(712,967)	(3,401,504)	-	-	(4,114,471)	-	(4,114,471)
Accumulated effect of adopting IFRS 9		-	(161,709)	-	-	(161,709)	-	(161,709)
Trust certificates repurchase reserve		-	-	-	(838,257)	(838,257)	-	(838,257)
Consolidated net income		-	5,668,841	-	-	5,668,841	12,813	5,681,654
Valuation of derivative financial instruments on cash flow hedging		-	-	(97,351)	-	(97,351)	-	(97,351)
Balance as of June 30, 2018		**$ 113,176,153**	**$ 29,748,186**	**$ - 117,216**	**$ 4,056,842**	**$ 146,863,965**	**$ 3,923,918**	**$ 150,787,883**

The attached notes are part of the consolidated condensed financial statements intermediates.

FUNO

Interim Consolidated Condensed Statement of Cash Flow
For the periods ending June 30, 2018 and 2017
(Figures in thousand pesos)

	30/06/2018	30/06/2017
Operating activities:		
Consolidated net income	$ **5,681,654**	$ **8,554,892**
Adjustments to non cash flow generated items:		
Fair value adjustment to investment properties and investment in affiliates	(3,029,960)	(2,431,845)
Unrealized foreign exchange loss (gain)	187,498	(3,669,962)
Gain on sale of investment properties	(110,108)	-
Administrative platform amortization	161,623	162,467
Executive compensation	147,835	89,693
Interest income	(282,920)	(262,220)
Interest expense	2,741,239	2,356,964
Valuation effect on financial instruments	949,879	49,939
Total	6,446,740	4,849,928
Changes to working capital:		
(Increase) decrease on:		
Lease receivable	(135,719)	(231,196)
Other accounts payable	208,325	(313,932)
Accounts Receivable - Related Parties	3,611	(67,664)
Refundable tax, mainly VAT	351,847	333,607
Pre-paid expenses	(343,886)	(541,872)
(Decrease) increase in:		
Trade accounts payable and sundry creditors	86,972	(24,728)
Dues to related parties	29,276	29,021
Long-term other accounts payable	288,050	(18,361)
Deferred revenues	147,237	25,224
Deposits from tenants	21,505	12,058
Net cash flow from operating activities	7,103,958	4,052,085
Invesment activities:		
Investment in projects development and expenses related to acquisitions	(4,385,752)	(2,589,460)
Advanced payments for acquisitions of properties	-	(913,758)
Acquisition of investment properties	(2,128,680)	-
Investments in securities	2,406,004	(166,408)
Sale of investment properties	1,003,306	-
Interest income	240,322	148,743
Net cash flow from investment activities	(2,864,800)	(3,520,883)
Financing activities:		
Payments and anticipated prepayment of loans	(6,017,359)	(525,818)
Loan financing	9,504,098	1,410,000
Equity contribution	300,000	600,000
Distributions to trustors	(4,114,471)	(3,346,800)
Trust certificates repurchase	(838,257)	-
Interest paid	(2,797,673)	(2,351,764)
Net cash flow from financing activities	(3,963,662)	(4,214,382)
Net cash flow:		
Net (decrease) increase in cash and restricted cash	275,496	(3,683,180)
Cash and restricted cash at the beginning of the period	3,228,444	5,554,120
Cash and restricted cash at the end of the period	$ **3,503,940**	$ **1,870,940**

The attached notes are part of the consolidated condensed financial statements.

Notes of the Interim consolidated condensed financial statements

For the six and three-month periods concluding on June 30, 2018, and for the year that concluded on December 31, 2017
(In thousands of pesos)

1. General information, acquisitions and relevant events

a) General Information

The Trust F/1401 of Deutsche Bank México, SA ("Fibra UNO") was settled as a real estate trust on January 12, 2011 by Fibra UNO Administración, SA de CV, (the "Trustor") and Deutsche Bank México, SA, Fiduciary Division (the "Trustee"). Fibra UNO began operations in March 2011 and was established primarily to acquire and to own real estate properties in order to lease and develop retail, industrial and mixed-use properties, as well as office and land buildings within the Domestic market.

Fibra UNO, as an investment trust in real estate ("FIBRA"), qualifies to be treated as a transfer entity in Mexico for purposes of the Income Tax Law. Therefore, all the net tax revenues generated by the operations of Fibra UNO are distributed to the holders of their Real Estate Trust Certificates ("CBFI" for its acronym in Spanish) for tax purposes and therefore Fibra UNO is not subject to Income Tax in Mexico. In order to maintain the status of FIBRA, the Domestic Tax Administration Service ("SAT" for its acronym in Spanish) established, in Articles 187 and 188 of the Income Tax Law, that Fibra UNO must distribute annually at least 95% of its net taxable result to the holders of the CBFIs issued by it.

For its operation, Fibra UNO entered into the following contracts:

i. An advisory agreement with Fibra UNO Administración, S. C. ("Fibra UNO Administración or the Adviser") (related party) so that the adviser assists Fibra UNO in the formulation and implementation of its investments and financial strategies;
ii. A management contract for the properties with F1 Management, SC ("F1 Management"), Operadora CVC, SC ("Operadora CVC") and F1 Controladora de Activos, S. C, ("F1 Controladora") (subsidiary companies) – in order to manage Fibra UNO's operation;
iii. A service agreement with F2 Services, S. C. ("F2 Services") (related party) - to perform certain billing and collection services on behalf of Fibra UNO, subject to its supervision and monitoring;
iv. An advisory, property management and service agreement with Jumbo Administración, S. A. P. I. de C. V. ("Jumbo Administración") (related party) with characteristics similar to those mentioned above, focused on certain properties;
v. A property management contract with Finsa Holding, S.A. de C. V. - to manage day to day portfolio operation ("Vermont");
vi. A property management contract with Hines Interest, S.A. de C. V. - to manage day to day portfolio operation ("Maine");
vii. A management contract with Consultora Centro Histórico, S.A. de C. V. - to manage day to day the operation of the building called Hotel Centro Histórico;
viii. A management contract with Operadora Galgua, S.A. de C. V.- to manage day-to-day the operation of the property named Galerías Guadalajara;

ix. A service agreement between F1 Administración, SC (F1 Administración - subsidiary company) and Banco Invex, SA, Invex Grupo Financiero acting in the capacity of the Trust F/2353 (Trust F/2353) to manage on a day to day basis the Operation of the Trust F/2353; and

x. A service agreement with MTK Developers, S.A. de C.V. (Indirect subsidiary) for the construction of the Project Mitikah.

The fiscal address of Fibra UNO is located in the street of Bosques de Duraznos No. 127, Floor 11, Office 1-A, Col. Bosques de las Lomas, Mexico City.

1) Relevant events of the Second Quarter

i. On June 29, 2018, Fibra UNO entered into a trustee substitution agreement, which will come into force as of July 1, 2018, appointing Banco Actinver SA, Multiple Banking Institution, Grupo Financiero Actinver (Actinver) as the new trustee of the Fibra UNO Trust, replacing Deutsche Bank México, SA, Multiple Banking Institution (Deutsche Bank).

Actinver is a financial institution with good credit ratings, prestige and experience in the management of real estate trusts.

The substitution was approved by governing bodies applicable to Fibra UNO at the beginning of 2018. Fibra UNO, as a result of the sale of Deutsche Bank Mexico, sought to change the trustee to an institution that provides the solidity required for the Trust.

As part of the trustee substitution, a confirmation was obtained from the Domestic Ministry of Finance and Public Credit, about that Actinver meets the requirements established in the fraction I of article 187 of the Domestic Income Tax Law and, therefore, the tax regime established in Article 188 of such Law will continue to apply to the Fibra UNO.

This substitution does not affect the rights of the holders, nor does not impact our portfolio or portfolios, nor does not implement any changes in the organizational structure.

ii. During the second quarter of 2018, Fibra UNO repurchased 29,030,615 CBFIs in the domestic market for a total amount equivalent to $833,267. As of June 30, 2018, the total amount of repurchased CBFIS amounts to 29,213,422 CBFIs, which is equivalent to $838,257.

iii. During the second quarter of 2018, Fibra UNO completed the sale of land located in the municipality of Apodaca in the State of Nuevo León, with a sale price of $196.8 million pesos, obtaining a profit on the sale of investment properties for $87.2 million pesos, which is shown in the interim condensed consolidated statements of income in the item of gain on sale of investment properties.

iv. On June 21, 2018, Fibra UNO was granted an unsecured credit line, which was contracted with BBVA Bancomer for an amount of $ 500 million pesos at a rate of TIIE plus 1.25%, with due date on December 18, 2018.

v. During May 2018, Fibra UNO was granted an unsecured credit line, which was contracted with Santander for an amount of $1,000 million, which accrued interest at a rate of TIIE plus 1.25%, with due date on June 15, 2018, Fibra UNO paid an amount of $1,000 million pesos. Likewise, on June 15, 2018, Fibra UNO took $1,000 million of the same credit line contracted with Santander at a rate of TIIE plus 1.25% with due date on August 14, 2018.

vi. On June 12, 2018, Fibra UNO paid the unsecured credit line contracted with Actinver for an amount of $410 million pesos, which accrued interest at a rate of TIIE plus 1.80%. Additionally, on that date, Fibra UNO took $410 million of the same credit line contracted with Actinver at a rate of TIIE plus 1.80% with due date on June 12, 2019.

vii. On June 5, 2018, Fibra UNO paid the unsecured credit line contracted with BBVA Bancomer for an amount of $500 million pesos, which accrued interest at a rate of TIIE plus 1.25%. Likewise, on that date, Fibra UNO took $ 500 million of the same credit line contracted with BBVA Bancomer at a rate of TIIE plus 1.25% with due date on November 30, 2018.

viii. On June 4, 2018, Fibra UNO was granted an unsecured credit line, which was contracted with BBVA Bancomer for an amount of $500 million pesos at a rate of TIIE plus 1.25%, with due date on November 30, 2018.

ix. On June 4, 2018, Fibra UNO pre-paid the unsecured credit line contracted with Banamex for an amount of $1,800 million pesos, which accrued interest at a rate of TIIE plus 1.00% and with due date on August 2, 2018. On June 4, 2018, Fibra UNO took $1,800 million of the same credit line contracted with Banamex at a rate of TIIE plus 1.00% with due date on December 4, 2018.

x. On April 13, 2018, Fibra UNO carried out the unexpected amortization of the issuance of real estate trust certificates with a ticker symbol FUNO 16 for $883,750, which accrued interest at a rate of TIIE plus 0.65%.

xi. On April 5, 2018, Fibra UNO carried out the issuance of real estate trust certificates in the domestic market for $2,000,000. The bond will accrue interest at a rate of TIIE+0.85% with due date on December 5, 2022.

2) Acquisitions on the Second Quarter

i. On April 26, 2018, Fibra UNO closed the purchase of the office building located in Montes Urales 620. The purchase price was for 60 million US dollars equivalent to $1,145.8 million pesos, which was paid in cash.

2. Basis of presentation

a) Basis of Presentation

The consolidated condensed financial statements were prepared in accordance with IAS 34 “Interim Financial Reports”. Fibra UNO applied the same accounting policies in the interim information and in the last annual financial statements.

The Fibra UNO's Management considers that all ordinary and recurring adjustments necessary to submit appropriately the consolidated condensed financial statements were included.

Certain information and disclosures normally included in the annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS) have been condensed or omitted in accordance with the Interim Financial Reports Standard. These consolidated condensed financial statements should be read in conjunction with the consolidated financial statements of Fibra UNO and their respective disclosures for the years ended December 31, 2017 and 2016 prepared in accordance with IFRS. The results of the period do not necessarily indicate the results of the year.

b) Seasonality

The Administration of Fibra UNO does not consider that the business is subject to material seasonal fluctuations.

c) Details of the controlled affiliates holding significant non-controlling interest

The following table shows the details of affiliates controlled by Fibra UNO that hold material non-controlling interest:

Name of subsidiary	Type	Proportion of shareholding and voting rights of non-controlling interest		Profit (loss) attributed to non-controlling interest		Non-controlling interest	
		6/30/2018	12/31/2017	6/30/2018	12/31/2017	6/30/2018	12/31/2017
Fid. /1127 Torre Latino (i)	Offices	22.53%	22.53%	$ 27,213	$ 31,439	$ 751,329	$ 737,490
Fid./2584 Mitikah (ii)	Mixed	35.80%	35.80%	(14,400)	8,800	3,172,589	3,079,589
Total				$ 12,813	$ 40,239	$ 3,923,918	$ 3,817,079

i. As of January 1, 2016 and derived from the second amendment agreement to Trust F1127/2010 (Torre Latino), in which Ecocinemas, S.A. de C.V. (Ecocinemas) as "Trustor A" and Fibra UNO as "Trustor B", will have the right to receive 22.53% and 77.47%, respectively, from the net obtained from leasing income and eventually from the sale of Torre Latino; Fibra UNO shows in its consolidated financial statements the minority interest corresponding to the 22.53% that represents the participation that Ecocinemas has over the equity of Torre Latino.

ii. On June 27, 2016, Trust Agreement F2584 was entered into, between Fibra UNO as "Trustor A", and Trust F2353 as "Trustor B" and as Trustee, Banco Actinver, S. A., Grupo Financiero Actinver. The purpose of this Trust F2584 is to develop the mixed-use project called "Mitikah", through the commitment of Fibra UNO contributing the portfolios "Buffalo" and "Colorado" to Trust F2584, and the commitment from Trust F2353 to contribute in cash all the necessary resources for the realization of the project.

The benefits of this co-investment, whether income derived from leasing income, reimbursement, partial or total divestment of the assets, shall be distributed by the Trustee according to the timing determined by the Administrator.

On December 22, 2016, Fibra UNO executed the contribution of the portfolio "Buffalo" to Trust F2584, for $3,660 million pesos, for the development of the Project Mitikah.

On March 31, 2017, Fibra UNO executed the contribution of the portfolio “Colorado”, also known as Centro Bancomer, to Trust F2584, for $2,517 million pesos, for the development of the project Mitikah.

Fibra UNO maintains control over Trust F2584, so it consolidates the figures of this Trust Fund into its own, due to this the contributions of Buffalo and Colorado portfolios to Trust F2584 are shown in the section of Investment Properties within the Consolidated Condensed Statement of Financial Position.

A summary of the financial information for each Fibra UNO’s subsidiary with a significant non-controlling interest is detailed below. The summary of the financial information shown below represents the amounts before intercompany eliminations.

Trust 1127

	30/06/2018	31/12/2017
Current Assets	$ 104,627	$ 77,295
Investment Properties	$ 3,286,948	$ 3,242,617
Liabilities	$ 56,779	$ 46,543
Equity attributable to Fibra UNO	$ 3,334,796	$ 2,535,879
Non-controlling shareholding	$ 751,329	$ 737,490

	30/06/2018	31/12/2017
Profit of the year	$ 120,185	$ 108,105
Profit of the year attributable to the non-controlling shareholding	$ 27,213	$ 31,439

Trust 2584

	30/06/2018	31/12/2017
Current Assets	$ 2,230,142	$ 1,615,152
Investment Properties	$ 7,526,463	$ 7,432,494
Liabilities	$ 894,626	$ 445,442
Equity attributable to Fibra UNO	$ 8,861,980	$ 5,522,615
Non-controlling shareholding	$ 3,172,589	$ 3,079,589
	30/06/2018	**31/12/2017**
Profit of the year	$ (40,224)	$ 15,779
Profit of the year attributable to the non-controlling shareholding	$ (14,400)	$ 8,800

d) ***Adoption of the new International Financial Reporting Standards***

New IFRS

Fibra UNO has applied the following new IFRS:

IFRS 9 Financial Instruments
IFRS 15 Revenue from contracts with customers

IFRS 9, Financial Instruments

The IFRS 9, Financial instruments, substitutes the IAS 39, Financial instruments, recognition and measurement. This standard includes the introduction of a new impairment model based on expected losses and changes limited to the requirements of classifying and measuring financial assets. Specifically, the new impairment model is based on the expected credit losses instead of the incurred losses, and shall apply to the financial instruments measured at their amortized cost or fair value through other comprehensive income, to leases collectible, asset agreements, certain written loan agreements and to financial guarantee contracts.

With respect to the impairment model based on expected losses, the initial requirement to adopt the IFRS 9 is retrospective and establishes the option of adopting it without modifying the financial statements of previous years, recognizing the initial effect on profits withheld as of the date of adoption. For its part, in the case of hedge accounting, the IFRS 9 allows application with a prospective focus.

Fibra UNO had no material impact associated with the classification and measurement of financial assets, since its repo transactions with treasury certificates, government bonds and accounts collectible are administered to recover contractual cash flows, and therefore qualify for measurement at amortized cost. Additionally, with respect to hedge accounting, Fibra UNO did not identify changes in the required documentation, for which it does not anticipate a significant impact in its initial adoption.

Finally, with respect to the new impairment model based on expected losses, the administration of Fibra UNO chose to adopt the standard retrospectively, recognizing the effects on cumulative profits as of January 1, 2018. According to an evaluation of the customer portfolio, Fibra UNO estimates an increase in the allowance for doubtful accounts of approximately $201,908, of which $40,199 hit the result of the period and $161,709 hit the retained earnings.

IFRS 15 Revenue from Contracts with Customers

In May, 2014, the IASB issued the IFRS 15, which establishes a model of five steps to determine the calendar and the book amount applicable for the recognition of income. The new standard replaces the existing guidelines on recognition of income, the IAS 18 Revenue, IAS 11 Construction contracts and the interpretations related to when they come into effect.

The standard allows to choose between the retrospective method and the modified retrospective one. Fibra UNO adopted the IFRS 15 in its consolidated financial statements on January 1, 2018, using a total retrospective focus.

The transition considerations that Fibra UNO takes into account when applying the total retrospective focus on the adoption of the IFRS 15, which implies restating the comparative financial information for the years ended December 31, 2017 and 2016, and adjusting the amounts produced from the accounting differences between the current accounting standard "IAS 18" and "IAS 11", and the new standard, IFRS 15.

Fibra UNO has carried out a qualitative and quantitative evaluation of the impacts that the adoption of the IFRS 15 has on its consolidated financial statements. The evaluation includes the following activities, among others:

- Analysis of contracts with customers and their main characteristics;
- Identification of the performance obligations included in said contracts;
- Determination of the transaction price and the effects derived from the variable consideration;
- Assignment of the price of the transaction to each performance obligation.
- Analysis of the moment in which the income must be recognized, whether at a specific moment or over time, as applicable.
- Analysis of the revelations required by the IFRS 15 and its impacts on the internal processes and controls; and
- Analysis of the possible costs for obtaining and complying with contracts with customers that must be capitalized according to the requirements of the new IFRS 15.
- Fibra UNO concluded that there are no significant impacts on the financial statements derived from the adoption of the IFRS 15.

e) ***Change in Accounting Policy***

IAS 23 Loan Costs

Until December 31, 2017, Fibra UNO applied the exemption from capitalization of financial costs for investment properties under construction, which are valued at their fair value granted by IFRS. Therefore, all interest on loans obtained for the construction of investment properties are recognized as an expense directly in income.

However, in order to adapt to the accounting practices of the industry's biggest competitors, the next financing request for the Mitikah project, such financing will generate interest associated with a fully under development asset, such interest is valued at replacement cost, and that the Fibra UNO's financial statements provide more reliable and relevant information on the effects of the capitalization of Loan Costs that affect or will affect the financial situation of Fibra UNO. Fibra UNO has voluntarily decided to adopt IAS 23 Loan Costs as of January 1, 2018. From this date and as a result of the above, Fibra UNO will begin to capitalize the loan costs directly attributable to the acquisition, construction or production of an asset qualifiable as a portion of the cost of such asset. Fibra UNO will apply this change retroactively, so the following shows the effects of the adoption of IAS 23 on the consolidated statements of financial position as of December 31, 2017, 2016 and 2015 and the consolidated statements of income as of December 31, 2017, 2016 and 2015, and on the condensed consolidated statement of income for the three-month period ended March 31, 2017.

Interim Consolidated Condensed Income Statement for the 6-month period ending June 30, 2018 and 2017

	Reported figures as of 30/06/2017	Reclassifications Debit	Reclassifications Credit	Reformulated figures as of 30/06/2017	Var
Total Income	3,580,056			3,580,056	-
Total Expenses	(886,670)			(886,670)	-
Operating Income	2,693,386			2,693,386	-
Interest expense	(1,235,062)		244,217	(990,845)	244,217
Interest revenue	143,567			143,567	-
Income after financial expenses	1,601,891			1,846,108	244,217
Fair value adjustment to investment properties and affiliates	1,287,638	244,217		1,043,421	(244,217)
Other income (expenses)	628,179			628,179	-
Consolidated net income	3,517,708			3,517,708	-
Controlling participation	3,506,938			3,506,938	-
Non-controlling participation	10,770			10,770	-
	3,517,708	244,217	244,217	3,517,708	-

Consolidated Condensed Statement of Financial Position as of December 31, 2017

	Reported figures as of 31/12/2017	Reclassifications Debit	Reclassifications Credit	Reformulated figures as of 31/12/2017	Var
Total current assets	12,473,489			12,473,489	-
Investment properties	203,064,242	590,162	590,162	203,064,242	-
Other non-current assets	7,779,779			7,779,779	-
Total assets	223,317,510	590,162	590,162	223,317,510	-
Total liabilities	73,440,976			73,440,976	-
Total Controlling participation	146,059,455	590,162	590,162	146,059,455	-
Non-controlling participation	3,817,079			3,817,079	-
Total shareholders' equity	149,876,534			149,876,534	-
Total liabilities and trustors' capital	223,317,510	590,162	590,162	223,317,510	-

Consolidated Condensed Income Statement from January 1 to December 31, 2017

	Reported figures as of 31/12/2017	Reclassifications Debit	Reclassifications Credit	Reformulated figures as of 31/12/2017	Var
Total Income	14,621,120			14,621,120	-
Total Expenses	(3,633,297)			(3,633,297)	-
Operating Income	10,987,823			10,987,823	-
Interest expense	(4,926,629)		590,162	(4,336,467)	590,162
Interest revenue	637,929			637,929	-
Income after financial expenses	6,699,123			7,289,285	590,162
Fair value adjustment to investment properties and affiliates	4,505,385	590,162		3,915,223	(590,162)
Other income (expenses)	953,672			953,672	-
Consolidated net income	12,158,180	590,162	590,162	12,158,180	-
Controlling participation	12,117,941			12,117,941	-
Non-controlling participation	40,239			40,239	-
	12,158,180	590,162	590,162	12,158,180	-

As of June 30, 2018, Fibra UNO has capitalized loan costs for $ 228 million pesos.

3.	Cash, cash equivalent and restricted cash	30/06/2018	31/12/2017
	Cash, cash equivalent and bank deposits	$ 1,444,553	$ 3,102,130
	Restricted cash:		
	Restricted cash and reserve funds for bank loans	98,501	126,314
	Investment in securities less than 3 months maturity	1,960,886	-
	Total cash and cash equivalents	**$ 3,503,940**	**$ 3,228,444**

4.	Financial Investments	30/06/2018	31/12/2017
	Trading investments- government securities	**$ -**	**$ 2,406,004**

5.	Lease receivables and others	30/06/2018	31/12/2017
	Lease receivables	$ 2,030,301	$ 1,657,958
	Allowance for doubtful accounts	(445,522)	(208,898)
		$ 1,584,779	**$ 1,449,060**

6.	Other accounts receivable	30/06/2018	31/12/2017
	Receivable construction cost	$ 90,118	$ 90,118
	Administration fee	259,363	208,269
	Security Deposit	-	114,576
	Accounts receivable from sale of investment properties	-	140,225
	Other accounts receivable	41,944	46,562
		$ 391,425	**$ 599,750**

7.	Investment properties	30/06/2018	31/12/2017
	Reasonable value:		
	Investment completed	$ 186,856,537	$ 179,129,129
	Investment in development	20,089,194	20,266,964
	Land reserves	1,042,563	1,124,149
	Rights over properties with operating leases	2,592,009	2,544,000
		$ 210,580,303	**$ 203,064,242**

Investment Properties	Type	Properties	30/06/2018	31/12/2017
Balance at the beginning of the period			$ 203,064,242	$ 172,739,278
Acqusitions:				
Montes Urales 620	Offices	1	1,145,760	-
Turbo	Mixed	16	-	7,550,709
Apolo II	Retail	17	-	8,314,250
Frimax	Industrial	3	-	3,277,734
Saqqara	Offices	1	-	702,240
Sale of land Portfolio Kansas	Land	1	-	(116,425)
Sale UAG	Retail	1	(638,000)	-
Sale of land in Apodaca, NL	Land	1	(109,586)	-
Additional investment properties and acquisition costs			4,385,752	5,735,117
Fair value adjustments to investment properties			2,732,135	4,861,339
Balance at the end of the period			**$ 210,580,303**	**$ 203,064,242**

8. Investments in Affiliates	%ownership	30/06/2018	31/12/2017
Torre Mayor	49%	$ 2,871,761	$ 2,821,995
Torre Diana	50%	1,693,708	1,542,680
		$ 4,565,469	**$ 4,364,675**

Fibra UNO records these investments based on the equity method, as established in IFRS, given the nature of the investment.

9. Other assets, Net	30/06/2018	31/12/2017
Administrative platform (1)	$ 2,043,674	$ 2,043,674
Implementation advisory	440,800	440,800
Advisory for the structuring of the real estate	30,000	30,000
Accumulated amortization	(905,380)	(805,532)
	$ 1,609,094	**$ 1,708,942**

(1) The acquired administrative platform includes personnel, technology and processes.

10. Loans

Type	Institution	Summary of loans balance as of June 30, 2018				
		Currency	Interest rate	Maturity	Balance MXN	Balance in thousand USD
Unsecured	Santander	MXN	TIIE + 1.25%	Aug-18	$ 1,000,000	-
Unsecured	BBVA Bancomer	MXN	TIIE + 1.25%	Nov-18	500,000	-
Unsecured	BBVA Bancomer	MXN	TIIE + 1.25%	Nov-18	500,000	-
Unsecured	BBVA Bancomer	MXN	TIIE + 1.25%	Dec-18	500,000	-
Unsecured	Banamex	MXN	TIIE + 1.00%	Dec-18	1,800,000	-
Unsecured	Actinver	MXN	TIIE + 1.8%	Jun-19	410,000	-
Mortgage	Finsa Bancomext US 84.7 millones	USD	4.8900%	Nov-20	-	66,572
Bond	Nacional (FUNO 17-2)	MXN	TIIE + 0.85%	Dec-22	8,100,000	-
Mortgage	HSBC Samara	MXN	TIIE + 2.00%	Sep-23	2,760,000	-
Mortgage	Metlife, Mexico	MXN	7.92%	Dec-23	529,089	-
Mortgage	Metlife, Mexico	MXN	7.92%	Dec-23	254,693	-
Bond	Nacional (FUNO 13-2)	MXN	8.40%	Dec-23	3,120,900	-
Bond	Internacional	USD	5.2500%	Dec-24	-	600,000
Bond	Nacional (FUNO 15)	MXN	6.99%	Jul-25	7,500,000	-
Bond	Internacional	USD	5.2500%	Jan-26	-	500,000
Bond	Nacional (FUNO 16U)	UDIS	4.60%	Apr-27	2,753,219	-
Bond	Nacional (FUNO 17)	MXN	9.20%	Nov-27	1,000,000	-
Bond	Nacional (FUNO 13U)	UDIS	5.09%	Dec-28	2,559,731	-
Mortgage	Banorte	MXN	TIIE + 1.95%	Jun-38	2,574,925	-
Bond	Internacional	USD	6.95%	Jan-44	-	700,000
			Balance as of June 30, 2018		$ 35,862,557	1,866,572
			Foreign exchange rate as of June 30, 2018			19.8633
			Dollar balance in pesos equivalent			$ 37,076,280

Balance as of June 30, 2018 in pesos equivalent	72,938,837
Short-tem loans	(4,997,057)
Long-term loans	67,941,780
Transaction costs	(473,958)
Debt's fair value	(60,639)
	$ 67,407,183

Type	Institution	Summary of loans balance as of December 31, 2017				
		Currency	Interest rate	Maturity	Balance MXN	Balance in thousand USD
Mortgage	Finsa Bancomext US 84.7 millones	USD	4.89%	Nov-20	$ -	69,131
Mortgage	HSBC Samara	MXN	TIIE + 2%	Sep-23	2,828,571	-
Unsecured	Actinver	MXN	TIIE + 1.8%	Jun-18	410,000	-
Unsecured	Banamex	MXN	TIIE + 1.00%	Feb-18	1,800,000	-
Mortgage	Metlife, Mexico	MXN	7.92%	Dec-23	255,841	-
Mortgage	Metlife, Mexico	MXN	7.92%	Dec-23	531,558	-
Mortgage	Banorte	MXN	TIIE + 1.95%	Jun-38	2,574,925	-
Bond	Nacional (FUNO 13-2)	MXN	8.40%	Dec-23	3,120,900	-
Bond	Nacional (FUNO 15)	MXN	6.99%	Jul-25	7,500,000	-
Bond	Nacional (FUNO 13U)	UDIS	5.09%	Nov-28	2,526,338	-
Bond	Nacional (FUNO 16U)	UDIS	4.60%	Apr-27	2,717,302	-
Bond	Nacional (FUNO 16)	MXN	TIIE + 0.65%	Apr-19	883,750	-
Bond	Nacional (FUNO 17)	MXN	9.20%	Nov-27	1,000,000	-
Bond	Nacional (FUNO 17-2)	MXN	TIIE + 0.85%	Dec-22	6,100,000	-
Bond	Internacional	USD	5.25%	Dec-24	-	600,000
Bond	Internacional	USD	6.95%	Jan-44	-	700,000
Bond	Internacional	USD	5.25%	Jan-26	-	500,000
			Balance as of December 31, 2017		$ 32,249,185	1,869,131
			Foreign exchange rate as of December 31, 2017			19.7354
			Dollar balance in pesos equivalent			$ 36,888,047

Balance as of December 31, 2017 in pesos equivalent	69,137,232
Short-tem loans	(2,474,703)
Long-term loans	66,662,529
Transaction costs	(529,189)
Debt's fair value	(545,897)
	$ 65,587,443

The financial debt establishes certain conditions of what can and cannot be done, which have been met as of June 30, 2018 and December 31, 2017.

- Fibra UNO is forced to pay, on or before the expiration date of the property tax and other contributions.
- Maintain in good operating condition all its useful properties and related assets necessary for the proper operation of its business, except for normal wear and tear.
- Maintain wide hedging/coverage with recognized insurers over the assets, in accordance with what is determined by the real estate industry in order to repair or replace properties and related assets.
- Do not reduce the debt service coverage ratio (net operating income -NOI- divided by the Debt Service) of less than 1.20 – 1.0.

11. Long Term Derivatives

In order to limit the currency risk arising from the bond issued in US dollars maturing in 2026, Fibra UNO contracted nine currency SWAPS for US$450 million, of which US$100 million covers only principal and US$350 million covers principal and interest.

In order to limit the interest rate risk arising from the mortgage credit contracted with HSBC, Fibra UNO contracted two interest rate SWAPS for a total of $2,942 million pesos, which cover interest.

In addition, Fibra UNO performed a reciprocal transaction of purchase and sale of interest rate options (COLLAR) for hedging purposes for a reference amount of $1,889.5 million pesos. Fibra UNO would pay the counterpart if the TIIE rate is lower than 4.5% and the counterparty would pay Fibra UNO if the TIIE is higher than 8.5%. In June 30, 2018, this instrument has matured.

As of June 30, 2018, the position of the derivative financial instruments from Fibra UNO is made up of nine currency SWAPS and two interest rate SWAPS for $(107.5) million pesos which are shown in the Interim Consolidated Condensed Statement of Financial Position in the section of derivative financial instruments as a long-term liability.

As of December 31, 2017, the position of the derivative financial instruments Fibra UNO is made up of nine currency SWAPS and two interest rate SWAPS for $443.06 million pesos and a Collar for $692 that are shown in the Consolidated Condensed Statement of Financial Position in the section of derivative financial instruments in non-current assets for $443.7.

The characteristics of the SWAPS used for the coverage of the aforementioned risks and their fair value as of June 30, 2018, and December 31, 2017, are the following:

No.	Notional thousand USD	Notional thousand MXN	FX	FUNO PAYS	FUNO RECEIVES	Initial date	Final date	Fair value MXN as of 30/06/18
1	50,000	944,750	18.8950	TIIE + 3.34%	5.25% USD	17/06/2016	30/01/2026	11,685
2	50,000	944,750	18.8950	TIIE - 2.77%	-	17/06/2016	30/01/2026	(15,926)
3	50,000	958,000	19.1600	TIIE + 3.51%	5.25% USD	28/06/2016	30/01/2026	(11,594)
4	50,000	958,000	19.1600	TIIE - 2.60%	-	28/06/2016	30/01/2026	(41,606)
5	60,000	1,113,000	18.5500	TIIE + 3.49%	5.25% USD	30/06/2016	30/01/2026	26,682
6	40,000	739,000	18.4750	TIIE + 3.59%	5.25% USD	08/07/2016	30/01/2026	17,292
7	25,000	-	20.3465	TIIE + 3.09%	5.25% USD	30/01/2017	30/01/2026	(30,498)
8	50,000	-	19.6000	TIIE + 2.80%	5.25% USD	30/01/2017	30/01/2026	2,219
9	75,000	-	20.3700	TIIE + 3.06%	5.25% USD	30/01/2017	30/01/2026	(81,528)
10	-	2,046,207	-	TIIE 28 days	7.73%	21/02/2017	15/09/2023	10,942
11	-	896,650	-	TIIE 28 days	7.73%	21/02/2017	15/09/2023	4,795
	450,000	**8,600,357**						**(107,537)**

No.	Notional thousand USD	Notional thousand MXN	FX	FUNO PAYS	FUNO RECEIVES	Initial date	Final date	Fair value MXN as of 31/12/17
1	50,000	944,750	18.8950	TIIE + 3.34%	5.25% USD	17/06/2016	30/01/2026	78,799
2	50,000	944,750	18.8950	TIIE - 2.77%	-	17/06/2016	30/01/2026	27,488
3	50,000	958,000	19.1600	TIIE + 3.51%	5.25% USD	28/06/2016	30/01/2026	52,434
4	50,000	958,000	19.1600	TIIE - 2.60%	-	28/06/2016	30/01/2026	6,109
5	60,000	1,113,000	18.5500	TIIE + 3.49%	5.25% USD	30/06/2016	30/01/2026	109,795
6	40,000	739,000	18.4750	TIIE + 3.59%	5.25% USD	08/07/2016	30/01/2026	72,371
7	25,000	-	20.3465	TIIE + 3.09%	5.25% USD	30/01/2017	30/01/2026	2,529
8	50,000	-	19.6000	TIIE + 2.80%	5.25% USD	30/01/2017	30/01/2026	67,995
9	75,000	-	20.3700	TIIE + 3.06%	5.25% USD	30/01/2017	30/01/2026	8,159
10	-	2,046,207	-	TIIE a 28 días	7.73%	21/02/2017	15/09/2023	12,048
11	-	896,650	-	TIIE a 28 días	7.73%	21/02/2017	15/09/2023	5,279
	450,000	**8,600,357**						**443,006**

Fibra UNO designated the SWAPS covering principal and interests (SWAPS No. 1, 3, 5, 6, 7, 8 and 9 in the table above) as Fair Value Hedges and SWAPS covering only principal or interest rate only (SWAPS No. 2, 4, 10 and 11 of the above table) as Cash Flow Hedges.

The characteristics of the Collar and its fair value as of June 30, 2018, and December 31, 2017, are as follows:

No.	Notional thousand MXN	Floor	Ceiling	Initial date	Final date	Fair value MXN as of 30/06/18
7	1,889,500	4.50%	8.75%	01/07/2016	30/06/2028	-

No.	Notional thousand MXN	Floor	Ceiling	Initial date	Final date	Fair value MXN as of 31/12/17
7	1,889,500	4.50%	8.75%	01/07/2016	30/06/2028	**692**

As of June 30, 2018, and December 31, 2017, the primary position covered by all SWAPS amounts to US$450 million dollars, of which US$350 million covers principal and interests and US$100 million covers only principal. There are additionally $2,942.9 million pesos which only cover interest rates.

As of June 30, 2018, and December 31, 2017, the fair value of the SWAPS was determined by an internal model, prospectively and retrospectively testing their effectiveness, which was highly effective between 80% and 125%.

12. Accounts payable and Accrued Expenses	30/06/2018	31/12/2017
Interest payable	$ 941,726	$ 977,070
Accrued expenses and other payables	935,675	748,319
Suppliers	88,169	153,209
	$ 1,965,570	**$ 1,878,598**

13. Payments made in CBFIs

The compensation costs related to the long-term executive compensation plan based on the granting of CBFIs as of June 30, 2018 and 2017 were for $147.8 million and $89.7 million pesos, respectively. As of December 31, 2017, the compensation costs related to the plan were $95 million pesos. During the second quarter of 2018 and 2017, 3,259,013 and 4,301,897 CBFIs were put into circulation derived from this program.

14. Transactions and balances with related parties	30/06/2018	31/12/2017
Revenues:		
F1 Administración, S.C.		
Administration fees (6)	$ 56,428	$ 296,076
Expenses:		
Fibra UNO Administración		
Acquisition fees 3% (1)	$ -	$ 76,708
Administration fees 0.5% (1)	$ 360,000	$ 653,904
Parks Desarrolladora, S. A. de C. V.		
Capitalized services rendered (4)	$ 1,768,202	$ 188,030
Coordinadora de Inmuebles Industriales, S. A. de C. V.		
Capitalized services rendered (4)	594,560	$ 833,044
G-30 LA Madre, S. A. P. I. de C. V.		
Capitalized services rendered (4)	$ -	$ 172
Jumbo Administración		
Property management services (3)	$ 200,278	$ 402,684
F2 Services		
Services rendered (2)	$ 158,896	$ 274,100
Parks Mantenimiento, S. A. de C. V.		
Property management services (5)	$ 82,277	$ -

1. Fibra UNO pays an annual fee equivalent to 0.5% of the Property plus value added tax, in exchange for advisory services and 3% on the purchase value of the properties acquired from third parties.

2. Fibra UNO pays a monthly fee equivalent to 2% of the revenues collected from its properties, plus the value added tax in exchange for administrative services.

3. In accordance with the Portfolio's management agreement, Fibra UNO will pay Jumbo Administración, SAPI de CV, an amount equal to (i) 3% of the revenues collected from the Morado Portfolio, (ii) the total amount of Maintenance fees, advertising fees and services charged by tenants and users of the properties, in accordance with their respective lease, and (iii) 0.5% per annum of the value of the contribution of the investment property, Payable for quarter overdue.

4. Fibra UNO entered into a construction contract with Parks Desarrolladora, S.A., Coordinadora de Inmuebles Industriales, S.A. de C.V. and G30 La Madre, S.A.P.I. Of C.V., whereby the fees will be paid out based on the advance of each construction project.

5. Fibra UNO entered into a service agreement with Parks Mantenimiento, S.C., for which the rendered maintenance services to the properties will be paid out as the services be accrued.

6. In accordance with the service agreement between F1 Administración, S.C. (F1 Administración-subsidiary company) and Banco Invex, SA, Invex Grupo Financiero acting as Fiduciary of the Trust F/2353 (Trust F/2353) for the development of the Project Mitikah, F1 Administración will be entitled to receive (i) an annual fee equal to 1.25%, plus VAT, over the Maximum Issue Amount of the Trust Fund F/2353 and (ii) after the Investment Period and any extension thereof, to 1.25% plus the corresponding VAT, over the Total Invested Amount of the Trust F/2353.

The aforementioned operations are documented through contracts with timing terms ranging from five years and are renewable.

Balance with related parties:		30/06/2018		31/12/2017
Receivable to:				
Parks Operadora Hotelera	$	47,506	$	59,526
Others		9,395		986
	$	**56,901**	**$**	**60,512**

		30/06/2018		31/12/2017
Payable to:				
Fibra UNO Administración, S.C.	$	124,887	$	118,846
Jumbo Administración, S.A.P.I. de C.V.		18,090		27,999
Parks Concentradora, S.A. de C.V.		28,308		19,157
Parks Desarrolladora, S.A. de C.V.		19,238		-
Parks Mantenimiento, S.C.		18,593		-
Coordinadora de Inmuebles Industriales, S.A. de C.V.		28,887		34,797
Trust 2304		-		6,045
Others		1,374		3,257
	$	**239,377**	**$**	**210,101**

15. Trustors' Equity

i. The equity of Fibra UNO consists of the contribution of one thousand pesos and the amount of the resources coming from issuing of CBFIs.

ii. As of June 30, 2018, and December 31, 2017, there are 3,938,304,777 and 3,956,776,551 outstanding CBFIs, respectively.

Distributions

The Technical Committee of Fibra UNO has approved and paid out distributions of the corresponding tax result accounts and capital reimbursements to the CBFIs holders as follows:

Distribution dates	Total distributed	Tax result	Capital reimbursement
May 9, 2018	$ 2,093,789	$ 2,093,789	$ -
February 12, 2018	2,020,682	1,307,715	712,967
Total as of March 31, 2018	**$ 4,114,471**	**$ 3,401,504**	**$ 712,967**
October 4, 2017	1,718,800	$ 1,718,800	$ -
August 9, 2017	1,701,892	1,701,892	-
May 9, 2017	1,684,261	1,684,261	-
February 9, 2017	1,662,539	-	1,662,539
Total as of December 31, 2017	**$ 6,767,492**	**$ 5,104,953**	**$ 1,662,539**

As of June 30, 2018, and December 31, 2017, Fibra UNO distributed capital reimbursement for $712.9 million and $1,662.5 million pesos, respectively, of which $712.9 million and $1,662.5 million pesos correspond to the fiscal years 2017 and 2016, respectively.

16. Commitments

a) Neither the Trustee nor its assets thereof are subject to any type of legal action, except those derived from its operations and routine activities.

b) On July 19, 2018, the Technical Committee of Fibra UNO ratified, with the prior authorization of its all independent members, distributions for the concept of advanced tax result for $2,127.1 million pesos. This distribution shall be paid by Fibra UNO at the latest by August 9, 2018, and the number of CBFIs eligible for this distribution is 3,938,304,777.

17. Approval of the Financial Statements

The attached interim consolidated condensed financial statements and their notes were authorized for issuance by Mr. Gerardo Vargas Ateca, Vice-President of Finance of Fibra UNO, according to the approval of the Technical Committee on July 19, 2018.

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