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Information statement with respect to Passive Foreign Investment Company status for FIBRA Macquarie México with respect to 2014 and subsequent fiscal years

In our view, FIBRA Macquarie Mexico ("FMQ") did not meet the United States Internal Revenue Code definition of a passive foreign investment company ("PFIC") for the fiscal year ended December 31, 2014 or in subsequent fiscal years.

This statement contains FMQ's analysis of applicable provisions in regard to PFIC status. If you are considering the purchase, ownership or disposition of our CBFIs, you should consult your own tax advisors concerning the United States federal income tax consequences to you in light of your particular situation.

As per the Internal Revenue Code, an entity that is a foreign corporation for United States federal income tax purposes is generally a PFIC if (i) at least 75% of its gross income is passive income or (ii) at least 50% of the value (determined based on a quarterly average) of its assets is attributable to assets that produce passive income or which are held for the production of passive income. For this purpose, passive income includes, among other things, dividends, interest, certain royalties and rents, gains from the disposition of assets that produce passive income and gains from commodities transactions. Notwithstanding the foregoing, rents from real property generally will not be treated as passive income (and real property producing these rents generally will not be treated as passive assets) if they are derived from leasing real property with respect to which the lessor, through its own officers or employees, regularly performs active and substantial management and operational functions while the property is leased.

For FY 2012 and 2013 we believe that FMQ was a PFIC for U.S. federal income tax purposes given the management and operation of FMQ's properties were performed by third parties. In 2014, FMQ established an internal property administration platform ("MPA"), which provides leasing, accounting, operational and other property administration services with respect to FMQ's industrial properties.

MPA, through its officers and employees, provides a number of management and operational functions with respect to FMQ's industrial properties. We consider that these activities should constitute active and substantial management and operational functions for purposes of the PFIC rules. Furthermore, FMQ has elected to treat MPA as a "disregarded entity", which is wholly owned by FMQ, for United States federal income tax purposes. Therefore, FMQ will be treated, for purposes of the PFIC rules, as performing any activities undertaken by MPA. As such, we believe the rents received from the properties managed by MPA should not be treated as passive income and such properties should not be treated as passive assets for purposes of the PFIC rules.

Based on the foregoing, we are of the view that FMQ should not be classified as a PFIC for United States federal income tax purposes for 2014 and subsequent fiscal years, although there can be no assurance in this regard. In particular, to our understanding there is a lack of available authority regarding the activities that are required to constitute active and substantial management and operational functions with respect to FMQ's properties and therefore no

Macquarie México Real Estate Management, S.A. de C.V.

assurance can be provided that FMQ will or will not be considered a PFIC for U.S. federal income tax purposes for any taxable year.

The determination of whether or not we are a PFIC is made on an annual basis. Accordingly, it is possible that the status as a PFIC may change in any future taxable year due to changes in income or asset composition or the activities of MPA

HOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF CBFIS OF FMQ ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER U.S. FEDERAL, STATE OR LOCAL LAW OR ANY FOREIGN LAW.

IRS Circular 230 Notice:

INTERNAL REVENUE SERVICE REGULATIONS GENERALLY PROVIDE THAT, FOR THE PURPOSE OF AVOIDING FEDERAL TAX PENALTIES, A TAXPAYER MAY RELY ONLY ON FORMAL WRITTEN ADVICE MEETING SPECIFIC REQUIREMENTS. ANY TAX ADVICE IN THIS MESSAGE DOES NOT MEET THOSE REQUIREMENTS. ACCORDINGLY, ANY SUCH TAX ADVICE WAS NOT INTENDED OR WRITTEN TO BE USED, AND IT CANNOT BE USED, FOR THE PURPOSE OF AVOIDING FEDERAL TAX PENALTIES THAT MAY BE IMPOSED ON YOU OR FOR THE PURPOSE OF PROMOTING, MARKETING OR RECOMMENDING TO ANOTHER PARTY ANY TAX-RELATED MATTERS.

Macquarie México Real Estate Management, S.A. de C.V., as manager, acting in the name and on behalf of CIBanco, S.A., Institución de Banca Múltiple, as trustee of FIBRA Macquarie México.

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