

- **Dr. Luis Videgaray Caso presents at the Mexican Stock Exchange FIBRA E (E REITS): Energy and Infrastructure Investment Trust.**
- **FIBRA E, a new class of asset to invest in energy and infrastructure projects.**

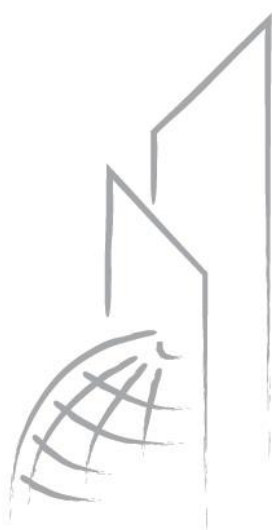
Mexico, D.F., October 5, 2015.- Today, with the attendance of Dr. Luis Videgaray Caso, Ministry of the Treasury; financial authorities, as well as representatives from the trading guild and directors from the Mexican Stock Exchange Group, the FIBRA E (E REITS): Energy and Infrastructure Investment Trust was introduced.

The Senior Trust Bonds for Investment in Energy and Infrastructure will be comprised in accordance with the applicable fiscal provisions, and the resources from the issuance will be used for either direct or indirect investment in energy or infrastructure companies, projects or assets, and resources from the issuance will allow for new investments.

The requirements for the FIBRA E have been set forth within the miscellaneous rule 3.21.3.7, linking them to Articles 187 and 188 of the Law on Income Tax , which are the rules regulating the tax treatment of Real Estate FIBRAS currently being transacted at the Mexican Stock Exchange.

The Energy and Infrastructure Investment Trusts will invest in stock from Mexican companies whose “exclusive activity” meets the following criteria:

- Hydrocarbons; such as oil treatment, refining, disposal, trading, transport and storage; processing, compression, decompression and regasification, as well as transport, storage, distribution and sale of natural gas; and also petroleum transport, storage and distribution; and pipeline transport and storage of petrochemicals.
- Electric power generation, transmittal, or distribution activities in terms of the Law on the Electric Industry and its respective regulations.



- Infrastructure investment projects implemented through concessions, service-rendering contracts or any other scheme, in any of the following markets: Roads, highways railways and bridges; Urban and inter-cities transport systems; also, marine terminal ports and port facilities; Civil airfields, excluding those for particular service; Growth of communications hubs, Public safety and social rehabilitation; Drinking water, drainage and sewers systems.

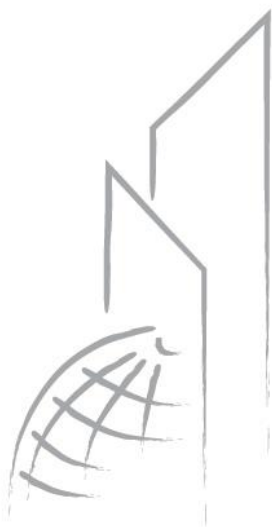
A major difference between Real Estate FIBRAS and energy and infrastructure FIBRAS (E FIBRAS) is that, in the former, the assets are directly owned by the Trust, while in the latter, due to the nature of the exclusive activities mentioned above, assets are owned by a legal entity, usually a Limited Company.

Thus, the FIBRAS E can invest their equity in Promoted Companies, which in turn will retain ownership of the assets, rendering transparency to the tax system of the promoted companies.

Likewise, the Promoted Companies cannot be within the Public Stock Corporation (SAB) or Stock Market Promotion Company (SAPIB) systems; they must issue Senior Trust Bonds (CBFs) equal to 100% of the Trust's equity, and 95% of the accounting profit from the FIBRA E must be distributed at least once a year. It must be noted that the FIBRA E must be registered in the FIBRAS registry of the Tax Administration System (SAT), so the shareholders from the promoted companies have to comply with certain formal obligations in order to warrant payment of Income Tax by the promoted companies.

Regarding the tax treatment, rules are set forth for the contributions from the Promoted Companies to the Energy and Infrastructure Investment Trust; as well as regarding the tax system of the FIBRA E itself and the distributions to the investors.

With the launching of the FIBRA E, Mexico and the Mexican Stock Exchange join the global trend of the developed economies and markets which open their energy sector in order to attract greater investments. Thus the securities market is contributing to the economic development of our country.



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BMV is the second largest stock exchange in Latin America with a total market capitalization of over US\$ 530 billion.

