

Macquarie Mexican

REIT



Macquarie Mexican REIT
Second Quarter 2013 Results Presentation

July 26, 2013

Second Quarter 2013 Highlights



Portfolio Performance

- Occupancy rates increased from 89.3% to 89.9%
- Strong quarterly leasing and re-leasing activity
- New and renewed leases totaled 910,179 square feet

Stability

- Occupancy and pricing stabilization in northern markets
- Queretaro, Puebla and Mexico City were solid performers

Improved Markets

- Monterrey activity improved in late Q2, Ciudad Juarez recovery continues

Platform

- Network of brokers and leasing agents are actively engaged with prospective and current customers
- Creation of internal property administration platform

Property Acquisitions

- Announced agreements to acquire 21 properties
- Acquisitions build upon existing industrial portfolio; and deliver on strategy of diversifying into retail and office

Trends

- Despite a downward revision in 2013 GDP, Mexico continues to enjoy a period of stable growth
- Industrial production in the US, the major driver of industrial output in Mexico, continues to recover from the low levels experienced in 2008-2009
- Steady leasing activity – encouraged by positive tenant sentiment and increasing lease expansions
- The potential passing of energy, financial, tax and other important reforms in 2013 is expected to have a positive impact on the Mexican economy and in certain real estate markets

2Q13 Financial Performance



2Q13 results are largely in line with 1Q13

Metric	2Q13	1Q13
Total revenues	Ps.414.1 million	Ps.407.0 million
Net operating income	Ps.372.9 million	Ps.360.3 million
Net profit	Ps.720.3 million	Ps.84.4 million
Funds from operations	Ps.217.4 million	Ps.211.3 million

MMREIT's distribution policy is to pay quarterly cash distributions

Distribution of
Ps.0.47 per CBF1

Distribution of
Ps.0.50 per CBF1

First Quarter

Second Quarter

Full Year 2013 Guidance

Distribution guidance of Ps.1.80 to Ps.2.00 per CBF1

Principal drivers supporting our distribution guidance include:

- Year-end occupancy expected to be 90%, in line with historical performance
- Rental rates remain flat for the year
- NOI Margin of approximately 90%

2Q13 Operating Highlights



Next 12 months expirations by quarter – 19%¹ portfolio rollover



1.- As a percentage of leased area
2.- Includes four leases expiring on June 30, 2013

	NORTH	BAJIO	CENTRAL	OTHER	TOTAL
Number of buildings	192	21	30	1	244
Number of tenants	241	31	63	2	337
Square meters	1,974.6	291.0	206.7	17.9	2,490.2
Occupancy	88.2%	100%	90.4%	100%	89.9%
% Annualized base rent	77.3%	13.1%	8.8%	0.8%	100%
Avg. monthly rent per leased m ²	US\$4.51	US\$4.57	US\$4.79	US\$4.86	US\$4.55

**Robust
acquisition
pipeline**

**Active property
management**

Internalization of
property
administration
platform

**Increased
interaction with
tenants
through
multiple
channels**

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Questions

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