

QUARTERLY DISTRIBUTION OF CFE FIBRA E

Instrument fundamentals proved

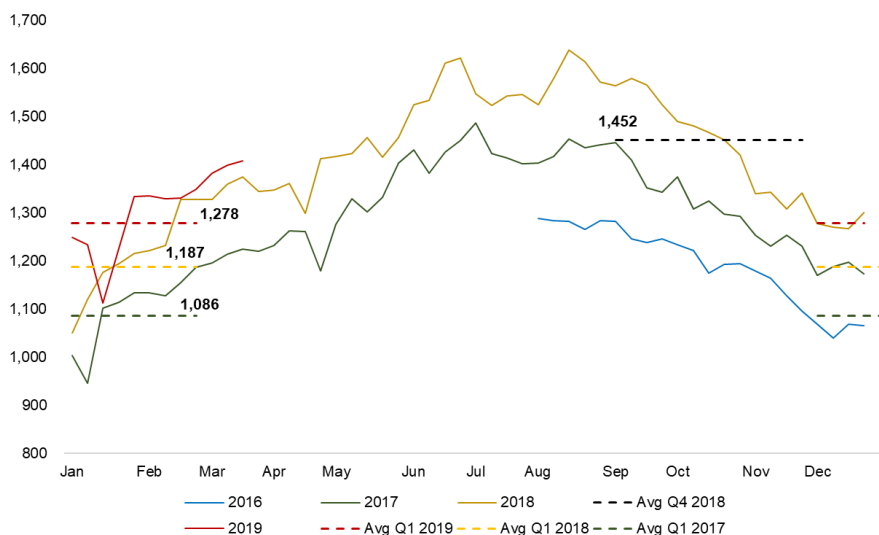
Even though, due to seasonality, this distribution covers the lowest energy consumption period, a distribution of 0.61468 per certificate of both series has been announced. The Minimum Quarterly Distribution (MQD) is covered for both series and there's a pro rata distribution for all holders. The payment covers a period of 13 weeks.

Mexico City, March 21, 2019.- CFECapital has announced the quarterly distribution of CFE Fibra E to be paid on March 29, 2019. According to regulation, this was published through EMISNET, the information system of the *Bolsa Mexicana de Valores* (BMV).

The collection period for this distribution comprises 13 weeks and includes the months of December, January and February. The highlights of this distribution are:

- Given the seasonality of the energy consumption in Mexico, this distribution corresponds the period with the lowest consumption. The average weekly revenue of this distribution period is 9.25% lower than the collection rights of all 2018. However, comparing it with the equivalent period of 2018, the weekly revenue grew on average 7.68%, proving the stable growth of revenue YoY.

Graph 1. Weekly revenues from CENACE¹
(million MXN)



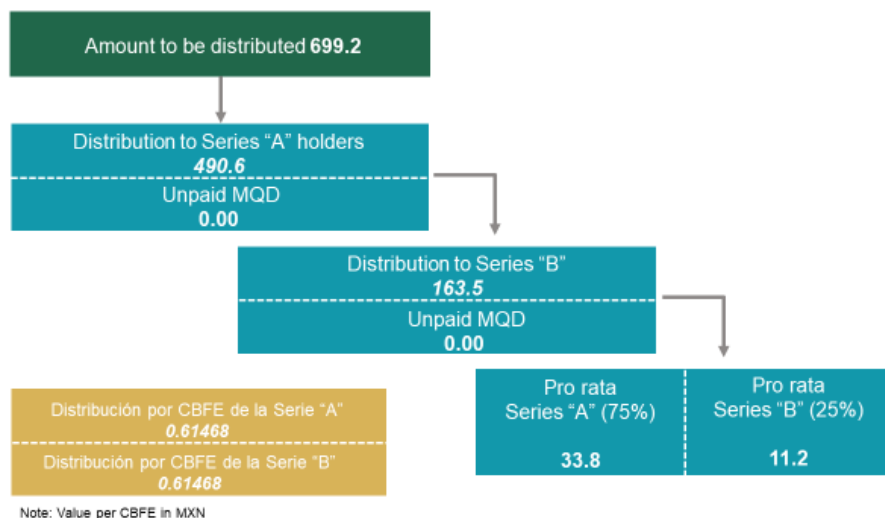
Source: Promoted Trust statement of account.

Notes: Q4 2018 distribution: September 1 to November 30; Q1 2019: December 1 to February 28

¹ Centro Nacional de Control de Energía (CENACE), independent operator and payment collector.

- According to the distribution policy,² the amount to be distributed will allow CFECapital to pay all certificate holders the minimum quarterly distribution (MQD) of 0.575 plus a pro rata distribution of 0.03968, since there is not any unpaid MQD.

Table 1. CFE Fibra E Q1 2019 distributable amount per Series
(million MXN)



Source: CFECapital.

Note: Rounded figures. CBFE: Certificado Bursátil Fiduciario de Inversión en Energía e Infraestructura.

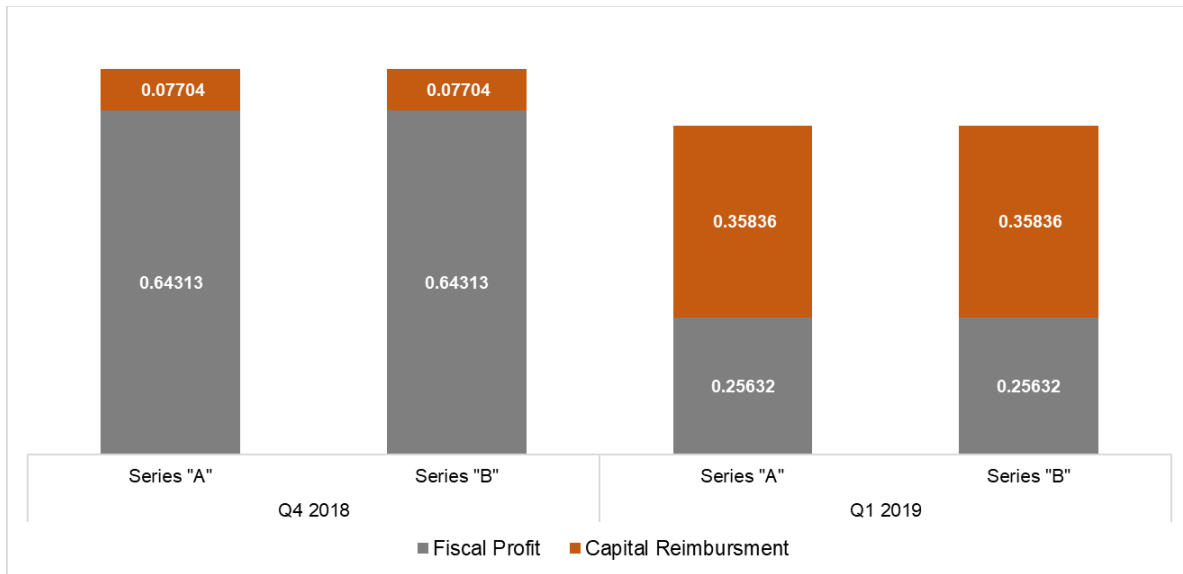
- CFECapital maintains a full distribution policy by distributing the cash reserve of the general account.³
- During our last distribution (Q4 2018), CFECapital took the necessary decisions so that the CFE Fibra E can meet the criteria for "Fibras E" in Mexico, which according to the Mexican Income Tax Law establishes that the trust must distribute among its holders, no later than march 15 of the following year, at least 95% of the Fibra E net taxable income. To do this, CFECapital decided to increase the share of taxable income in the distribution of January 4, this allowed us to increase the share of capital reimbursement for this distribution, as you can see in Graph 2. It is worth to remember that the decision was taken as a result of a consultation with the Issuer Trust advisors⁴ and approved by the Technical Committee of the Issuer Trust during its fifth session of December 10, 2018.

² Page 93 of the Offering Memorandum -in Spanish- (<http://cfecapital.com.mx/wp-content/uploads/2018/05/III-El-Fideicomiso-Emisor.pdf>), page 58 of the Offering Memorandum -in English- (<http://cfecapital.com.mx/wp-content/uploads/2018/05/Offering-Memorandum-FCFE18.pdf>).

³ According to sections 5.07 and 6.02 of the Issuer Trust Contract (<http://cfecapital.com.mx/wp-content/uploads/2018/05/IX-Anexos.pdf>, pages 40 and 45).

⁴ Accounting advisor in the Issuer Trust: EY (Mancera, S.C.). Legal advisor in the Issuer Trust: White & Case (White & Case, S.C.). External auditor in the Issuer Trust: KPMG (Cárdenas Dosal, S.C.).

Graph 2. CFE Fibra E Q4 2018 and Q1 2019 Distributions (Fiscal composition)
(MXN)



Source: CFECapital.