

**FHIPO MAKES AVAILABLE TO ITS INVESTORS THE REPORT ABOUT ITS PORTFOLIO'S
ACCRUED INTERESTS CORRESPONDING
TO NOVEMBER 2014**

Mexico City, December 15th, 2014.- Fideicomiso Hipotecario (BMV: FHIPO) ("FHipo"), the first Mexican Real Estate Investment Trust specialized in the acquisition, origination, co-participation, management and operation of mortgage portfolios, announces today, as stated in the section "Taxation", expressed in the Offering Circular, as well as in the Section 16.2 of the Irrevocable Trust Agreement F/2061 held July 3rd 2014 and fully modified in October 24th 2014, between Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, as trustee, Concentradora Hipotecaria S.A.P.I. de C.V., as trustor, adviser and manager, and Monex Casa de Bolsa, S.A. de C.V., Monex Grupo Financiero, as common representative, it is informed that the accrued interests income of FHipo in the period from November 1st to November 30th 2014, as follows:

- Accrued Interests form Mortgage Loans: MXN\$12,342,782.59
- Accrued Interests form Other Investments: MXN\$14,330,911.24

As of November 30th 2014, there were a total of 345 million of *Certificados Bursátiles Fiduciarios Inmobiliarios* (CBFIs).

The aforementioned information will not meet to those amounts which will be distributed to the Holders. In accordance with the distribution policy mentioned in FHipo's Offering Circular, it is expected to distribute 95% of the annual net result, which is determined from the accrued interests and other operative income, less expenses, commissions and management costs, as well as other expenses related to FHipo's operation.

The report regarding the accrued interest income of November 2014 is issued in accordance with the established in the Subsection I of the Rule I.3.1.8 of the current Miscellaneous Tax Resolution in Mexico, in favor of the Holders for the due fulfillment of tax obligations which are applicable.

Finally, we recommend our investors to review this information with their tax advisors, to determine the tax effects which are applicable.

The detailed reports are available in the Investor Relations section of our website (www.fhipo.com).

INVESTOR RELATIONS

Daniel Braatz / CFO / db@fhipo.com

Xavier Martínez / IRO / xm@fhipo.com

www.fhipo.com / investorrelations@fhipo.com / Ph: +52 (55) 4744-1100



ABOUT FHIPO

FHipo is the first real estate investment trust established to acquire, originate, co-participate, and manage mainly mortgage portfolios in Mexico. Currently, it is the only investment vehicle that provides investors with exposure solely to the Mexican mortgage market and rewards them through a combination of dividend payments and capital gains. FHipo is managed by Concentradora Hipotecaria S.A.P.I. de C.V., which has a management team that overall accounts with more than 50 years of experience in the finance and mortgage sector.

DISCLAIMER

This press release may contain forward-looking statements based on the current expectations of FHipo. Actual future events or results could differ materially from these statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

INVESTOR RELATIONS

Daniel Braatz / CFO / db@fhipo.com

Xavier Martínez / IRO / xm@fhipo.com

www.fhipo.com / investorrelations@fhipo.com / Ph: +52 (55) 4744-1100

