



CORPORATE PRESENTATION

F U N O

1Q20

Disclaimer

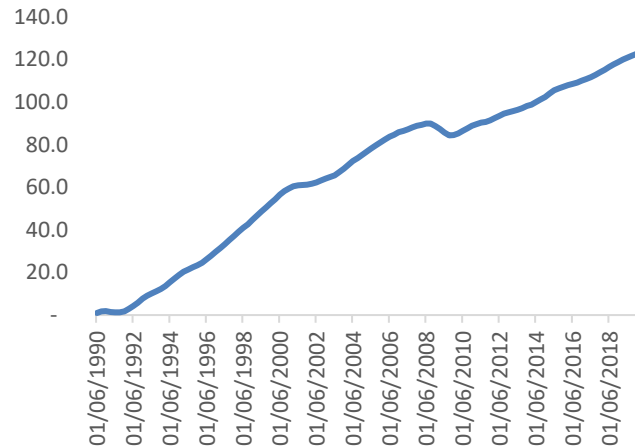
This supplemental information, together with other statements and information publicly disseminated by us, contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect management’s current views with respect to financial results related to future events and are based on assumptions and expectations that may not be realized and are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual results, financial or otherwise, may differ from the results discussed in the forward-looking statements. Risk factors and other factors that might cause differences, some of which could be material, include, but are not limited to, the impact of current lending and capital market conditions on our liquidity, ability to finance or refinance projects and repay our debt, the impact of the current economic environment on the ownership, development and management of our commercial real estate portfolio, general real estate investment and development risks, using modular construction as a new construction methodology, vacancies in our properties, further downturns in the real estate market, competition, illiquidity of real estate investments, bankruptcy or defaults of tenants, anchor store consolidations or closings, international activities, the impact of terrorist acts, our debt leverage and the ability to obtain and service debt, the impact of restrictions imposed by our credit lines and senior debt, the level and volatility of interest rates, effects of a downgrade or failure of our insurance carriers, environmental liabilities, conflicts of interest, risks associated with the sale of tax credits, risks associated with developing and managing properties in partnership with others, the ability to maintain effective internal controls, compliance with governmental regulations, increased legislative and regulatory scrutiny of the financial services industry, changes in federal, state or local tax laws, volatility in the market price of our publicly traded securities, inflation risks, litigation risks, cybersecurity risks and cyber incidents, as well as other risks listed from time to time in our reports filed with the Comisión Nacional Bancaria y de Valores. We have no obligation to revise or update any forward-looking statements, other than imposed by law, as a result of future events or new information. Readers are cautioned not to place undue reliance on such forward-looking statements.

UNDESTANDING FUNO'S COUNTER-CYCLICAL BUSINESS MODEL

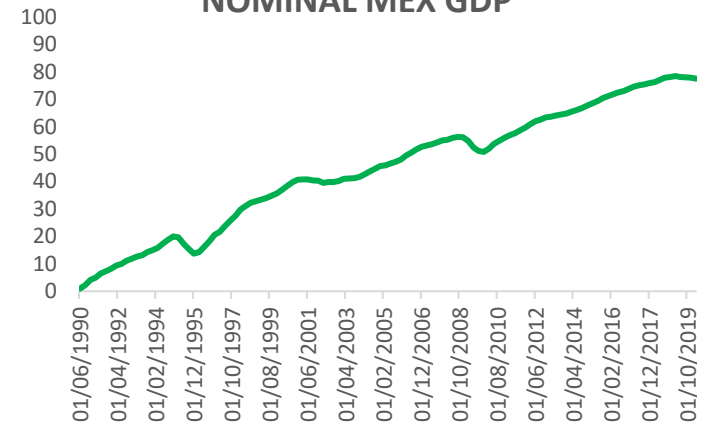
- Since IPO FUNO has been designed **KNOWING** we operate in a cyclical industry and are designed to withstand and overcome challenging times.
- We know and have always stated that we are certain that:
 - A cycle will happen
 - We don't know when or how it will happen
 - We will recover from the cycle.
- Over 200 combined years of experience in Mexico real estate have given our top management team an immense amount of knowledge on how to operate under stressed environments.

CRISES AND RECOVERY, THE WAY THE WORLD WORKS

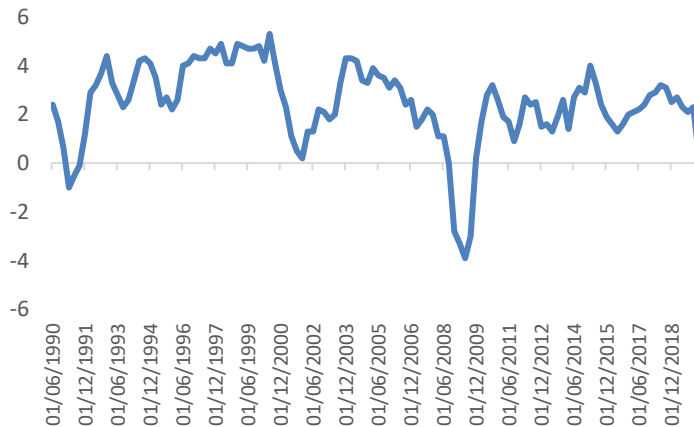
NOMINAL USA GDP



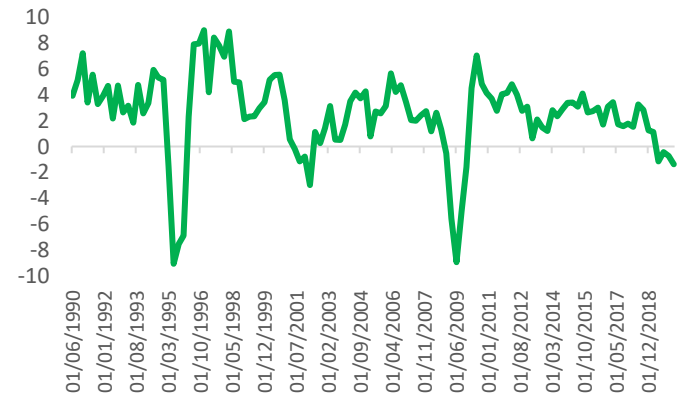
NOMINAL MEX GDP



USA GDP % Growth



MX GDP % GROWTH

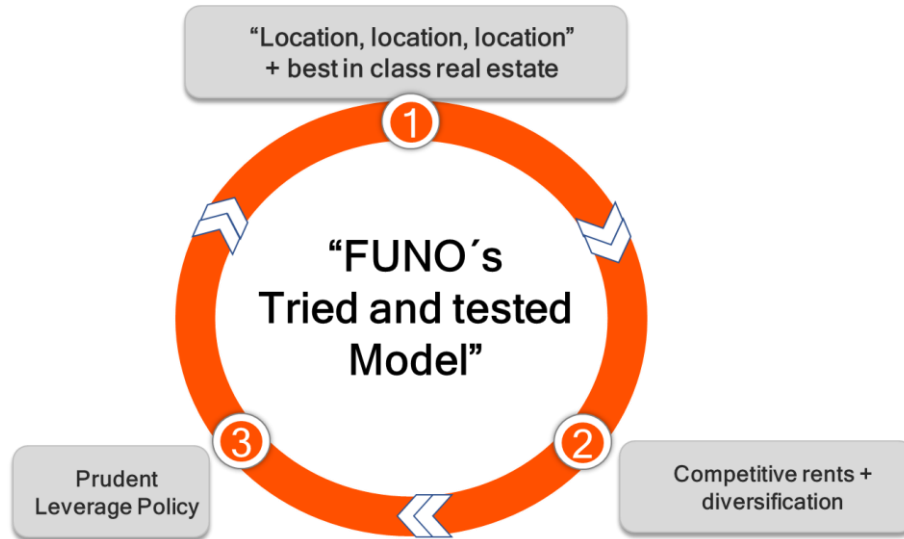


Two things we know:

- 1) Real estate prices always follow an upward trend.
- 2) During crises, real estate prices only drop when you **have** to sell.

Source: bloomberg

RATIONALE BEHIND FUNO'S BUSINESS MODEL

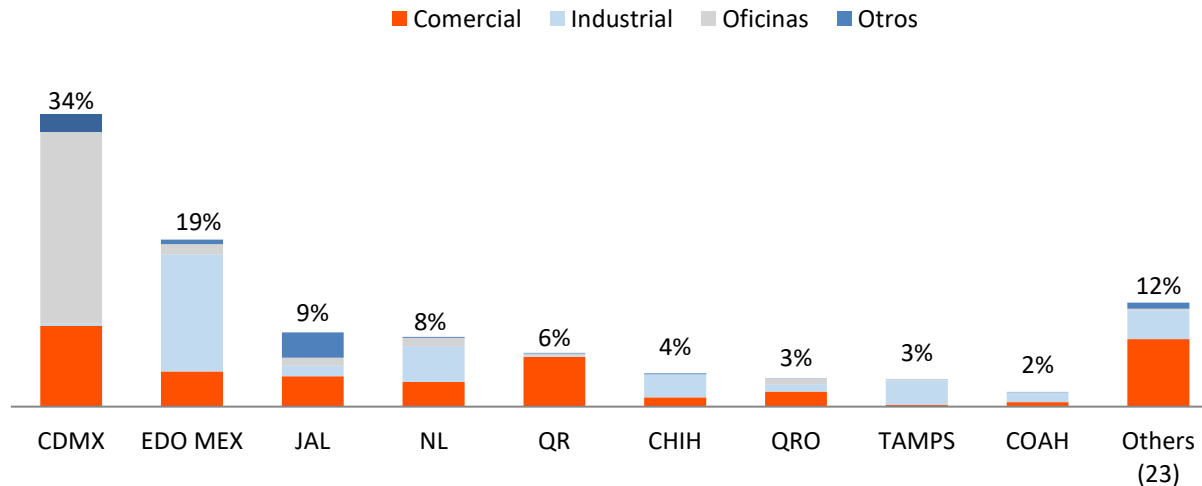


1. **Location, Location, Location + Best in class real estate**
 - There is always going to be a need for **well located** and **best in class** real estate.
2. **Competitive Rents + Diversification**
 - Combine No. 1 above with lower than market average rents and the result is **higher than market** occupancy throughout the business cycle.
 - Add to the above a broad diversification of sectors, tenants and geographies and you have the most stable cashflow profile in the industry over time **AND** through crises times.
3. **Prudent use of leverage**
 - FUNO's business model is supported by a consistent use of leverage. It is not just the amount that matters, but also the type, currency, rate and maturity that define prudence and financial prudence aims at the **sustainability and viability** of our business through time.

Location, Location, Location

Our portfolio is focused in the largest and most dynamic states of Mexico

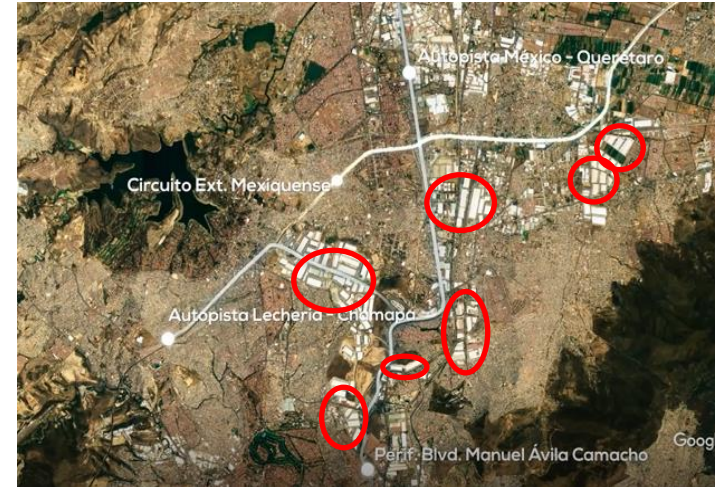
- Our top 5 states generate 80% of our ABR



Location: Industrial portfolio

Logistics: Near to consumption enter and at the heart of the logistics center of Mexico.

Light Manufacturing: In established industrial parks with excellent services. Mainly located in the northern part of Mexico.



| State | GLA (000's sqm) |
|-----------------|--------------------|
| STATE OF MEXICO | 2,614.9 |
| NUEVO LEON | 688.9 |
| CHIHUAHUA | 491.7 |
| TAMAULIPAS | 465.5 |
| JALISCO | 233.1 |
| QUERETARO | 195.6 |
| BAJA CALIFORNIA | 187.3 |
| COAHUILA | 160.4 |
| PUEBLA | 101.0 |
| HIDALGO | 51.6 |
| MEXICO CITY | 44.9 |
| AGUASCALIENTES | 43.4 |
| SAN LUIS POTOSI | 32.3 |
| ZACATECAS | 30.8 |
| QUINTANA ROO | 30.4 |
| GUANAJUATO | 28.3 |
| DURANGO | 23.2 |
| SONORA | 16.0 |
| CHIAPAS | 15.6 |
| MORELOS | 4.6 |
| TOTAL | 5,459.5 |



Location: Retail portfolio

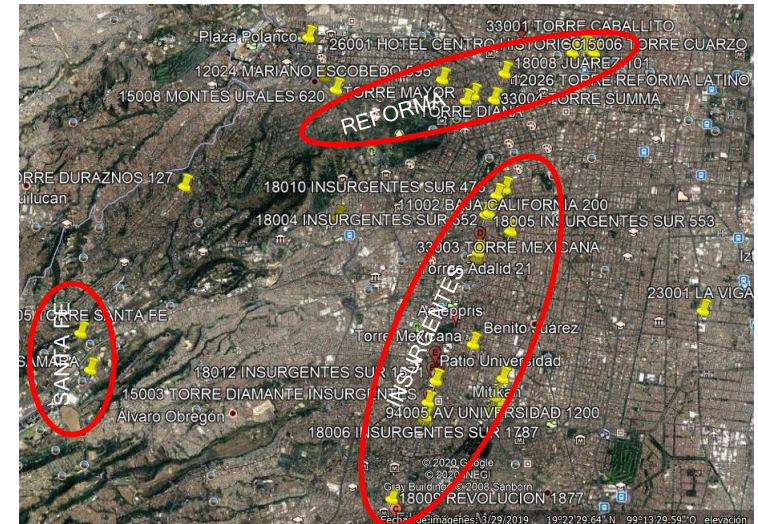
Retail: Close to the visitors and end users, in the heart of the communities we serve.



| State | GLA (000's sqm) |
|---------------------|--------------------|
| MEXICO CITY | 528.4 |
| STATE OF MEXICO | 476.9 |
| QUINTANA ROO | 265.5 |
| JALISCO | 234.9 |
| NUEVO LEON | 220.2 |
| CHIAPAS | 126.4 |
| CHIHUAHUA | 99.2 |
| VERACRUZ | 93.0 |
| QUERETARO | 83.6 |
| SONORA | 75.3 |
| YUCATAN | 70.3 |
| GUERRERO | 68.8 |
| HIDALGO | 60.6 |
| GUANAJUATO | 55.2 |
| COAHUILA | 47.1 |
| NAYARIT | 45.8 |
| TLAXCALA | 35.7 |
| BAJA CALIFORNIA SUR | 33.9 |
| AGUASCALIENTES | 33.8 |
| OAXACA | 27.3 |
| TAMAULIPAS | 24.6 |
| TABASCO | 23.9 |
| SINALOA | 17.6 |
| MORELOS | 15.2 |
| COLIMA | 13.2 |
| SAN LUIS POTOSI | 7.1 |
| ZACATECAS | 7.0 |
| TOTAL | 2,790.7 |

Location: Office portfolio

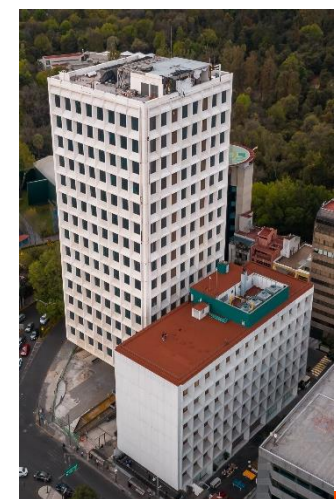
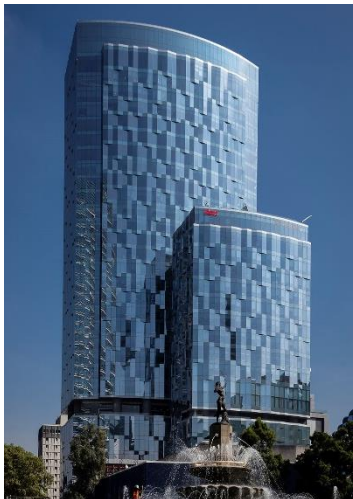
Office: In the top Mexico city's business corridors: *Reforma*, *Insurgentes*, *Lomas*, and *Santa Fe*. With some presence in key locations of *Guadalajara* and *Monterrey*.



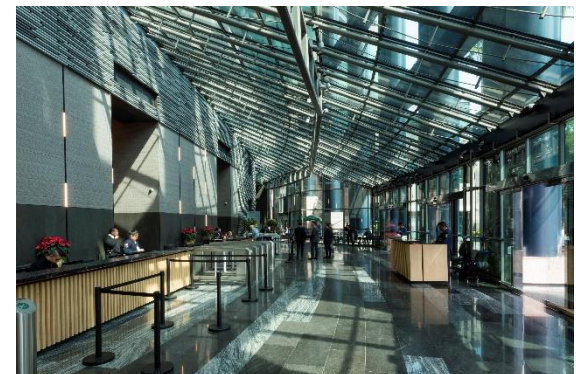
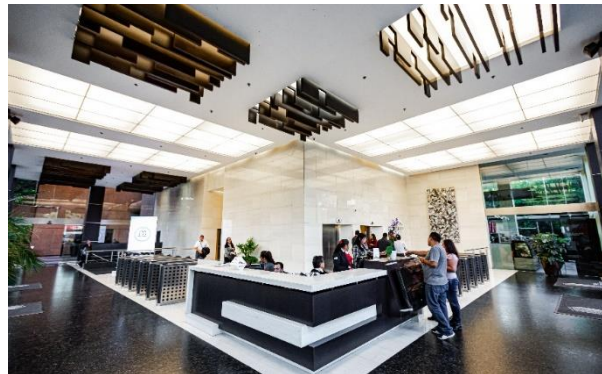
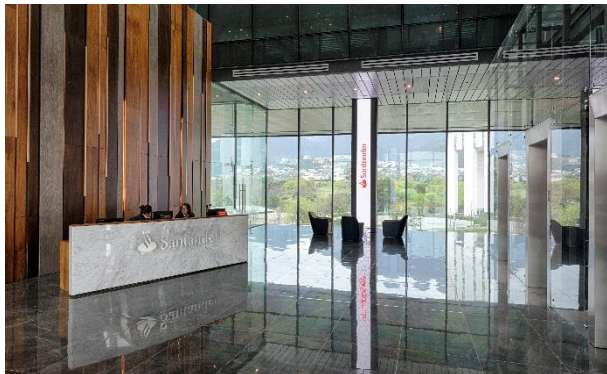
| State | GLA (000's sqm) |
|-----------------|--------------------|
| MEXICO CITY | 971.3 |
| STATE OF MEXICO | 146.9 |
| NUEVO LEON | 57.5 |
| JALISCO | 54.9 |
| QUERETARO | 28.6 |
| QUINTANA ROO | 14.8 |
| SONORA | 5.7 |
| VERACRUZ | 5.0 |
| TAMAULIPAS | 4.1 |
| BAJA CALIFORNIA | 4.1 |
| YUCATAN | 4.0 |
| AGUASCALIENTES | 1.2 |
| SINALOA | 0.8 |
| PUEBLA | 0.7 |
| COLIMA | 0.4 |
| TOTAL | 1,299.9 |

Best in class Assets

The only way to truly appreciate the quality of a Real Estate asset is to physically visit the asset. Here are a few pictures of our Best in class top quality real estate.



Office Portfolio



Industrial Portfolio

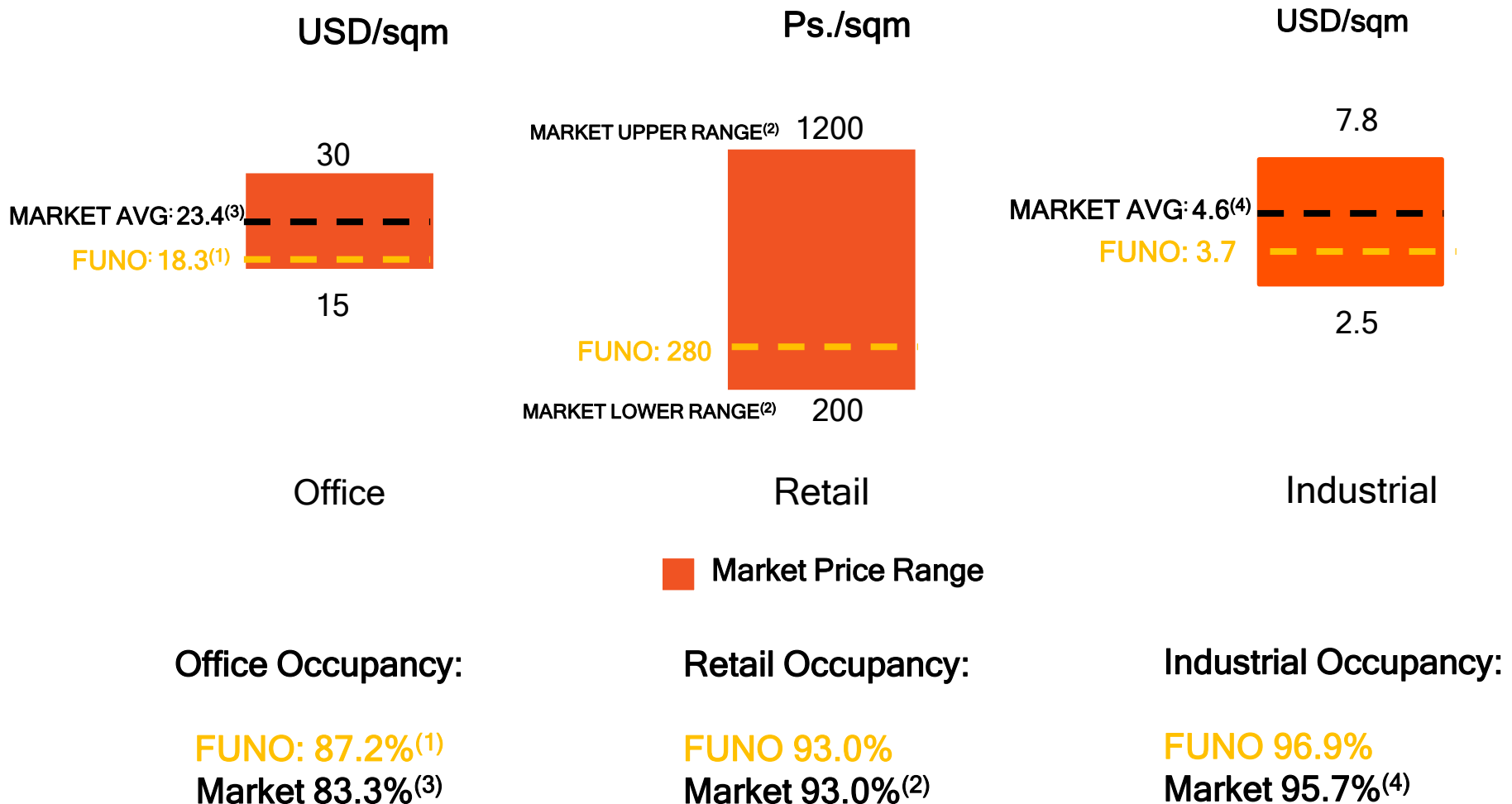


Retail Portfolio



FUNO's Competitive Rents

Competitive Rent Drives Occupancy & Rent Growth



Office Occupancy:

FUNO: 87.2%⁽¹⁾
Market 83.3%⁽³⁾

Retail Occupancy:

FUNO 93.0%
Market 93.0%⁽²⁾

Industrial Occupancy:

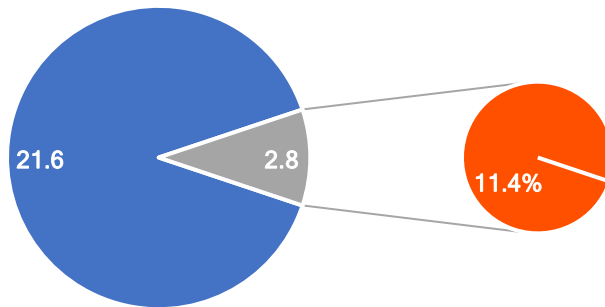
FUNO 96.9%
Market 95.7%⁽⁴⁾

(1) Excluding *CentrumPark*.. Including *CentrumPark* FUNO's average rent and occupancy are 18 USD/sqm and 83% respectively. (2) Source: Colliers International Retail report 2S 2019. (3) Source: CBRE: Mexico city, Guadalajara and Monterrey Office MarketView Q1 2020. (4) CBRE: Mexico Industrial Insight 2019.

FUNO's Operating Context

Retail Market

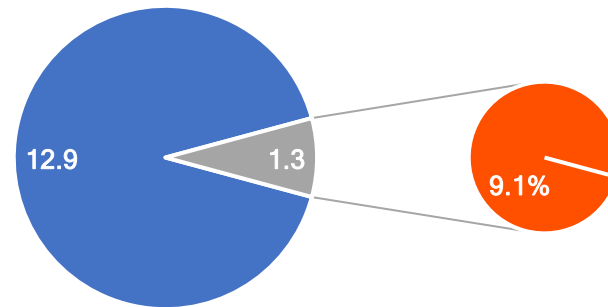
24.4 million sqm



■ Market ■ FUNO

Office Market

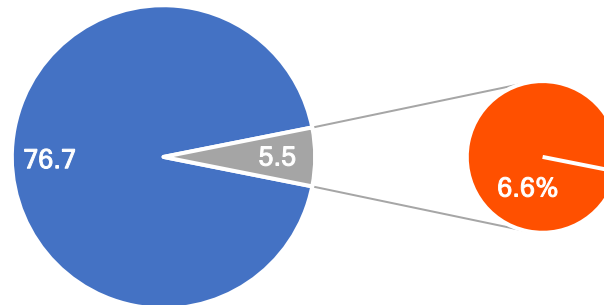
14.2 million sqm



■ Market ■ FUNO

Industrial Market

82.2 million sqm



■ Market ■ FUNO

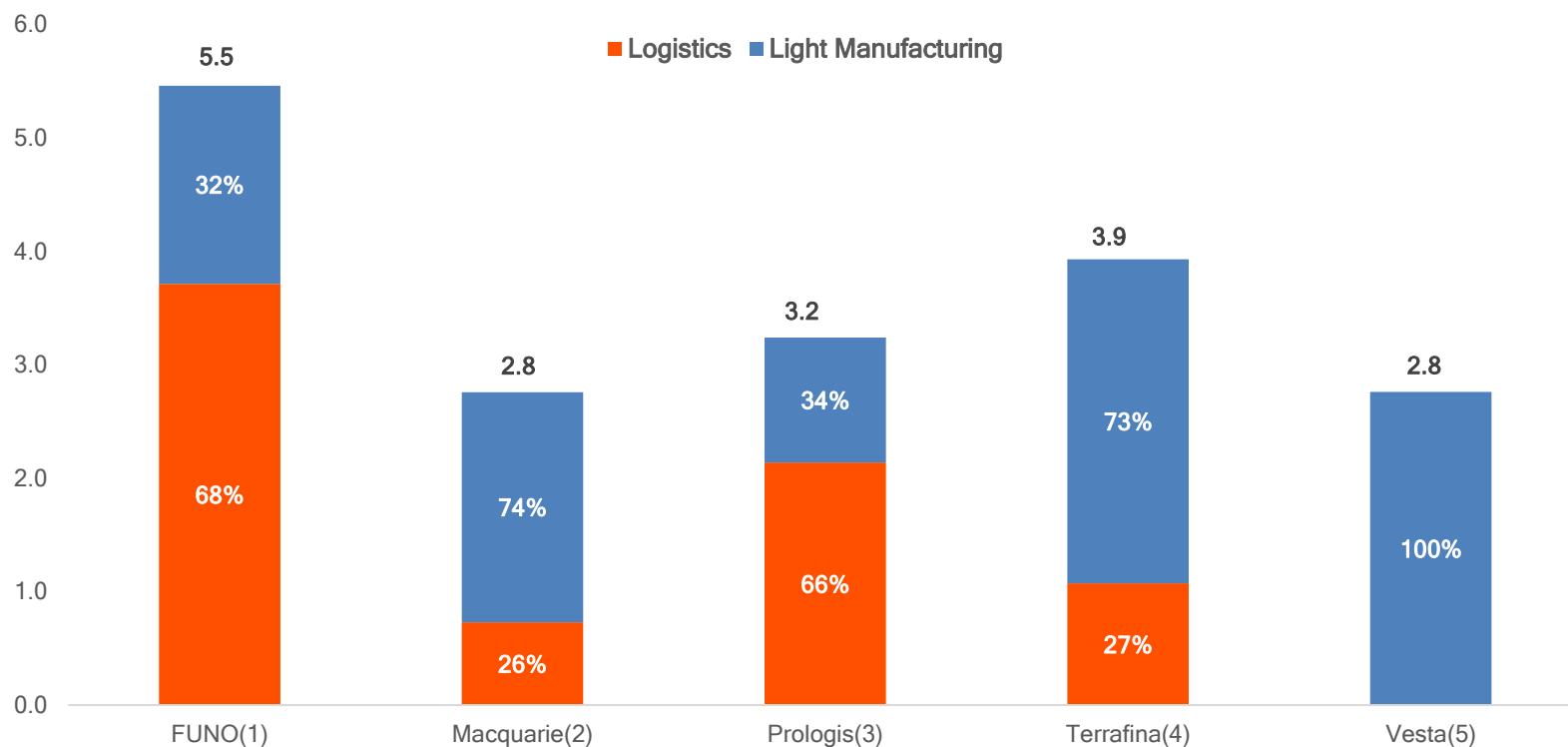
FUNO's competitive rents work because we are a small part of a larger market.

Source: Colliers International Retail report 2S 2019. CBRE: Mexico city, Guadalajara and Monterrey Office MarketView Q1 2020. CBRE: Mexico Industrial Insight 2019.

Industrial Market

Comparison vs Mexican peers

Figures in million sqm

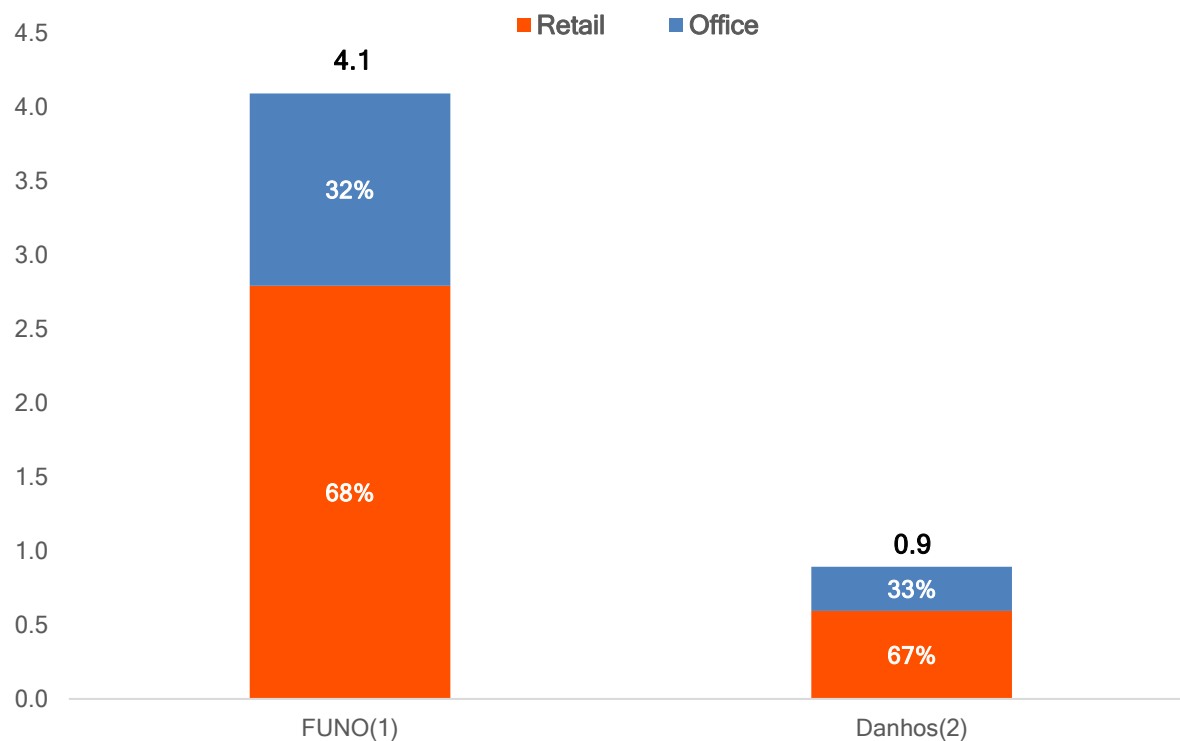


(1) As of 1Q20. %Base: ABR (2)Macquarie's 1Q20 report. % Base: ABR (3) Prologis' 1Q20 report. % Base: Net effective rents. (4) Terrafina's 4Q19 report. %Base: GLA.
(5) Vesta's 1Q20 report. % Base: GLA.

Retail and Office Market

Comparison vs Mexican peers

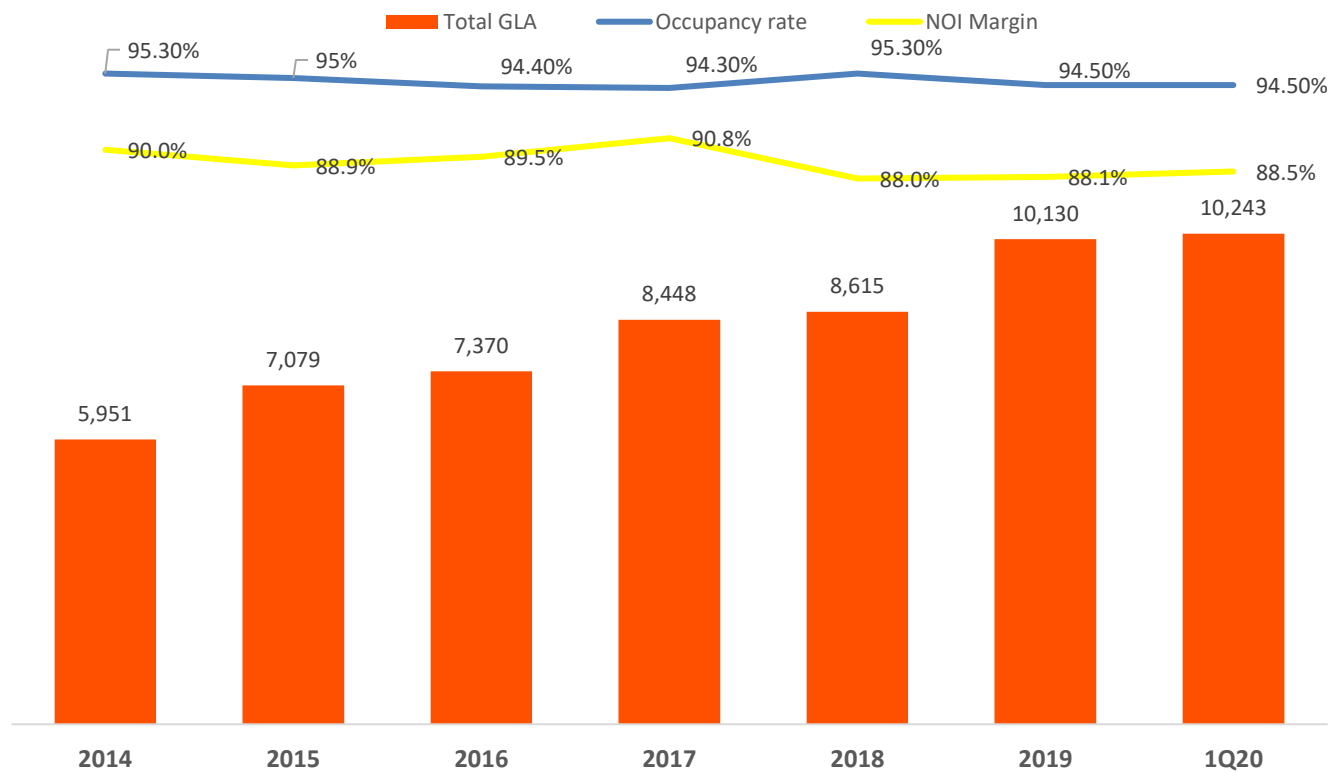
Figures in million sqm



(1) As of 1Q20. %Base: GLA (2) Danhos's 1Q20 report. % Base. GLA.

Competitive rent levels & high occupancy levels

- Constant GLA growth with consistent high occupancy rate.



(1) NOI margin over rental income

Understanding FUNO's financial prudence

Financial prudence is derived not only from the amount of leverage used in the business, but also the type of debt used, rate, maturity and currency. The combination of all of the factors above give FUNO an extremely solid yet flexible balance sheet structure.

PRE-CRISIS STATISTICS AS OF 4Q19

Figures in million pesos

Debt Rate:

| | 4Q19 ⁽¹⁾ | 1Q20 ⁽²⁾ Proforma |
|---------------|---------------------|------------------------------|
| Floating Rate | 24% | 25% |
| Fixed Rate | 76% | 75% |

Currency:

| | 4Q19 ⁽¹⁾ | 1Q20 ⁽²⁾ Proforma |
|-------------------------|---------------------|------------------------------|
| Dollar denominated debt | 50% | 55% |
| Peso denominated debt | 50% | 45% |

Liens:

| | 4Q19 ⁽¹⁾ | 1Q20 ⁽²⁾ Proforma |
|----------------|---------------------|------------------------------|
| Secured debt | 8% | 7% |
| Unsecured debt | 92% | 93% |

Liquidity:

| | 4Q19 ⁽¹⁾ | 1Q20 ⁽²⁾ Proforma |
|--------------------------------|---------------------|------------------------------|
| Cash | 3,043 | 15,797 |
| Committed lines ⁽³⁾ | 21,238 | 11,728 |
| Approved lines | 9,000 | 9,000 |
| Total | 33,281 | 36,526 |

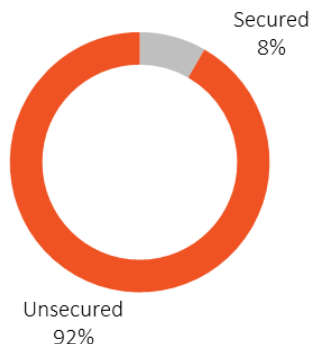
Total liquidity equivalent to **12.7%** of assets.

Ratios:

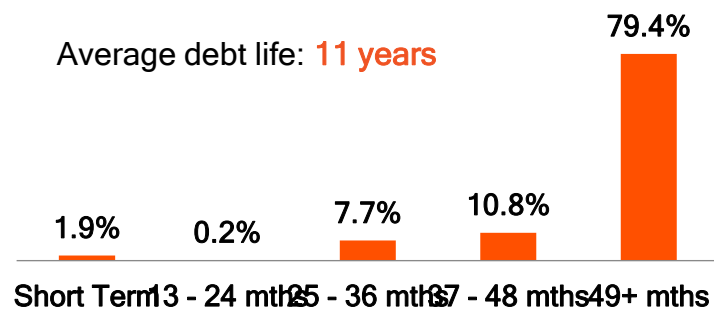
| | 4Q19 ⁽¹⁾ | 1Q20 ⁽²⁾ Proforma |
|-------------------|---------------------|------------------------------|
| LTV | 38.6% | 47.4% |
| USD natural hedge | 1.27X | 1.34X |
| DSCR | 1.91X | 1.9X |

(1) Exchange rate: 18.8727 (2) Exchange rate: 24.2853 (3) Our committed revolving credit facility is for Ps. 13,500 million and Us. 410 million.

Understanding FUNO's financial prudence



Enables FUNO to have the flexibility to obtain secured loans. In crises times capital markets financing becomes impossible at times, and difficult at best. Secured lending allow FUNO maximum flexibility to meet it's obligations.



Longer term debt provides FUNO with no maturities between now and December 2022, almost 36 months from now. Not having to refinance is critically important for the survival of a real estate company.

Figures in million pesos

| | |
|------------------------|--------------------------|
| Total cash | \$ 3,043.0 |
| Total approved lines | \$ 9,000.0 |
| Total committed lines | \$ 21,238 ⁽¹⁾ |
| Total Liquidity | \$ 33,281 |

With NO maturities due in the next almost 36 months, FUNO has ample access to liquidity that maximizes the company's flexibility under prevailing uncertain times.

(1) Our committed revolving credit facility is for Ps. 13,500 million and Us. 410 million. Exchange rate:18.8727

Understanding FUNO's DNA

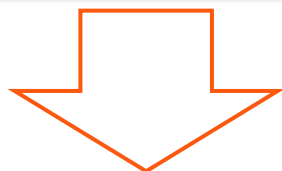
Long Term Total Return Focus → Sustainable Shareholder Value Creation

Dividend
Distributions

High Occupancy
Rent Collections
=
Dividends

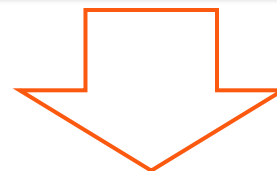
Capital Appreciation through Active Management
of our Assets and Opportunities

- Acquisitions
- Developments
- Re-Developments



30%

Value Weight



70%

Adding Value Through Development

Retail

- 8 properties
- 210,550 sqm
- 5 states



Office

- 6 properties
- 312,950 sqm
- 2 states



Industrial

- 7 properties
- 711,912 sqm
- 1 state



Mixed Use

- 1 property
- 115,324 sqm
- 1 state



FUNO has developed 20 properties for more than 1.3 million sqm of our current GLA.

CAPEX - 2020

RE-DEVELOPMENT

| Project | Segment | Pending CAPEX (Ps. mm) | CAPEX 2020 | Stabilized NOI (Ps. mm) | Delivery Date |
|---------------------------------------|----------------------|---------------------------|------------|----------------------------|------------------|
| Galerias Valle Oriente (expansion) | Retail/Office/Others | 950.0 | 450 | 185.0 | 4Q '21 |

ACQUISITIONS PIPELINE

| Segment | Investment 1Q20 Pipeline (Ps. mm) | Investment Pipeline 2020 (Ps. mm) | Stabilized NOI (Ps. mm) | Estimated closing date |
|--------------|---|---|----------------------------|---------------------------|
| Industrial | 8,495.3 | 5,441.0 | 405.1 | Throughout 2020 |
| Retail | 2,067.8 | 1,578.0 | 142.0 | 2H20 |
| Others | 5,652.9 | 0.0 | 0.0 | TBC |
| TOTAL | 16,216.1 | 7,019.0 | 548.1 | |

ASSETS RECYCLING PIPELINE

| Segment | Divestment (Ps. mm) | Estimated closing date |
|--------------|----------------------|------------------------|
| Industrial | 1,305 ⁽¹⁾ | 2H20 |
| Office | 900 ⁽¹⁾ | 2H20 |
| Land | 150 | 2H20 |
| TOTAL | 2,355 | |

NOTE: On average sells are estimated to be **1.25 times** NAV.

(1) For sales in USD the exchange rate is Ps. 22.5

Mitikah Update

- Mitikah is ahead of schedule on units sold as well as pre-leasing

Residential

~85% units sold

Retail

~88% Leased

Office Space

~90% Leased⁽¹⁾

1 million sqm GBA

Total Stabilized GLA: 337,410 sqm

(1) Includes Torre M's LOIs

Ability to create value - Mitikah Investment Cost

Figures in Ps. mm

FUNO's Investment

Land Acquisition Price

Rents Collected (Colorado Portfolio)

Total Cost

Cost

4,400

-600

3,800

Helios Fee Structure

Fund Management Fee

1.25% on Ps. 6,000 mm

750

Development Fee

3% on Ps. 21,000 mm

630

Total Fee Income

1,380

Total Asset Cost (Net of Fees)

2,420

COST

2,420

MITIKAH's NOI

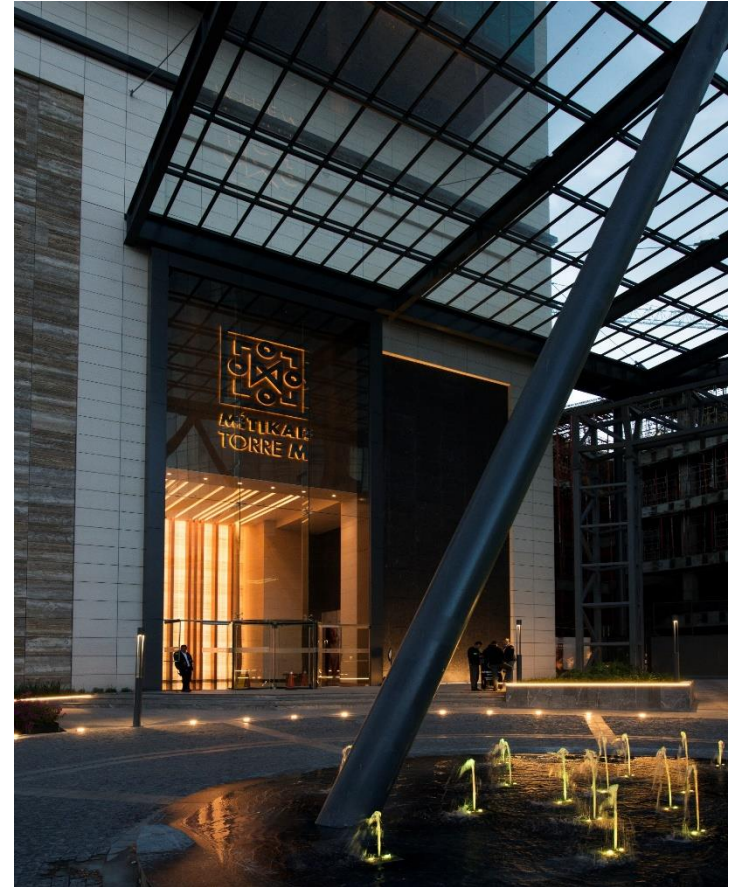
1,240⁽¹⁾

YOC

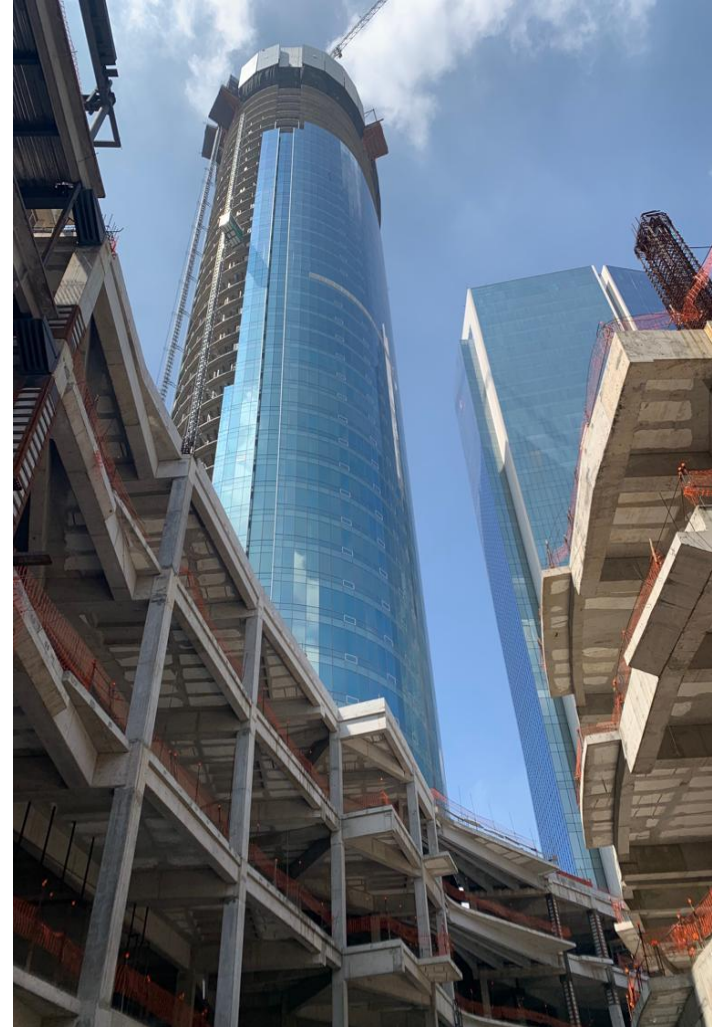
51.2%

FUNO's 62% ownership

Mitikah - Torre M



Mitikah - Condo Tower



Mitikah - Retail Area



About us

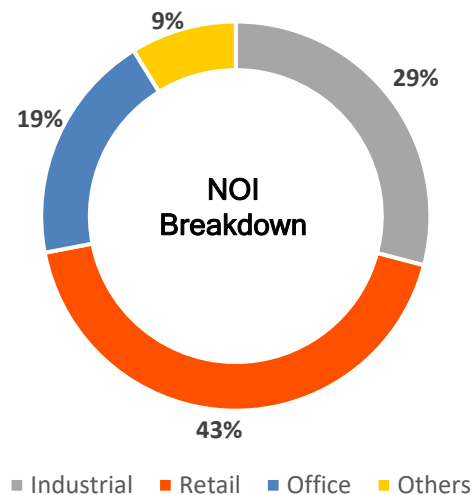
Fibra Uno is the **largest, fully integrated, total return focus** real estate company in Mexico and Latin America, designed with a **counter-cyclical** business model.

GLA: 10,242,894 sqm

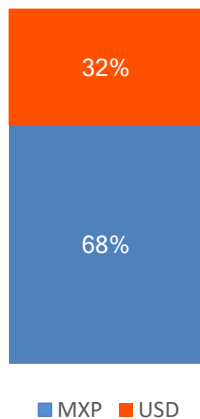
616 properties

94.5% occupancy

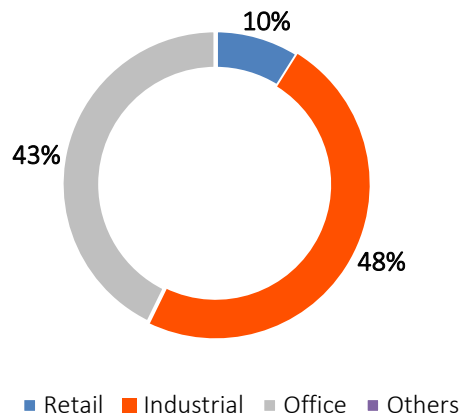
4.2 years (avg. Term)



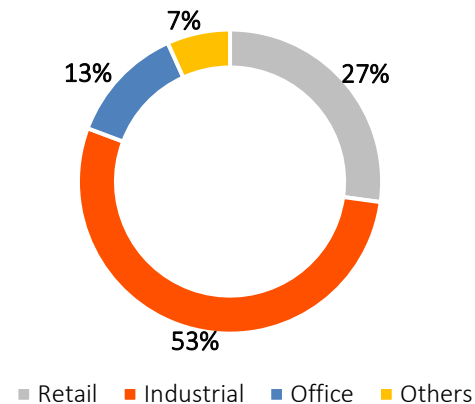
Leases by currency



USD Leases by Segment



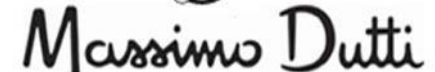
GLA Breakdown



TOP TENANTS - RETAIL

Fibra Uno's retail portfolio is highly diversified, not only by geography but also by quantity and type of tenants.

| Top Tenants | % ABR |
|--------------|-------|
| 10 | 34.8% |
| 20 | 42.1% |
| 30 | 46.7% |
| 40 | 50.1% |
| 50 | 53.0% |
| 60 | 55.5% |
| 70 | 57.8% |
| 80 | 59.7% |
| 90 | 61.5% |
| 100 | 63.1% |
| 101 - 2,000+ | 100% |



TOP TENANTS - OFFICE

Fibra Uno's office portfolio has irreplaceable buildings on prime locations which are one of the main attractions to our tenants.

| Top Tenants | % ABR |
|-------------|-------|
| 10 | 36.1% |
| 20 | 44.6% |
| 30 | 49.8% |
| 40 | 53.8% |
| 50 | 56.9% |
| 60 | 59.1% |
| 70 | 61.1% |
| 80 | 62.7% |
| 90 | 64.1% |
| 100 | 65.3% |
| 100 - 450+ | 100% |



TOP TENANTS - INDUSTRIAL

Fibra Uno's industrial portfolio has over 450 tenants who cherish their proximity to main highways, roads and connection points to the whole country.

| Top Tenants | % ABR |
|-------------|-------|
| 10 | 16.7% |
| 20 | 27.3% |
| 30 | 35.4% |
| 40 | 41.8% |
| 50 | 47.2% |
| 60 | 51.9% |
| 70 | 56.1% |
| 80 | 59.8% |
| 90 | 63.0% |
| 100 | 66.0% |
| 100 - 450+ | 100% |

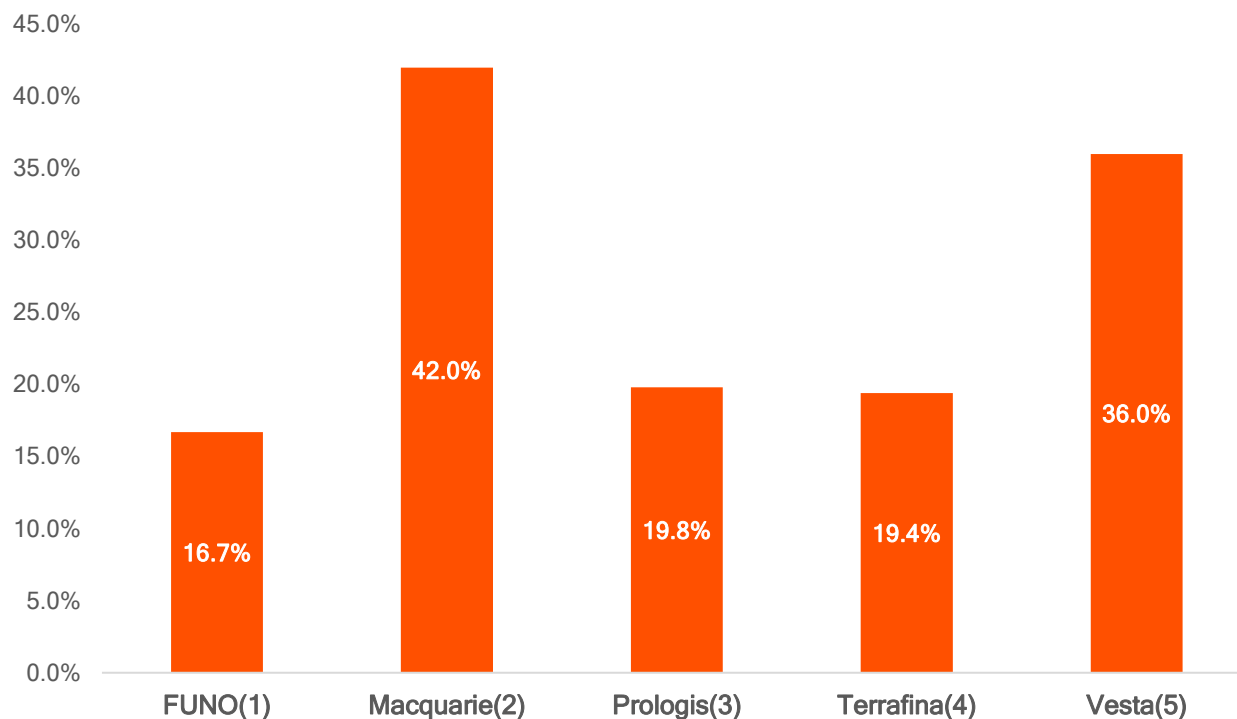


COCLISA



Industrial tenant diversification vs peers

Top 10 tenants % ABR

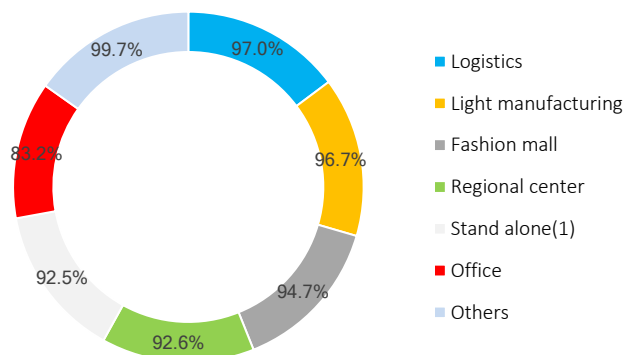


(1) As of 1Q20. %Base: ABR (2)Macquarie's 1Q20 report. % Base: ABR (3) Prologis' 1Q20 report. % Base: ABR. (4) Terrafina's 4Q19 report. %Base: ABR. (5) Vesta's 1Q20 report. % Base: ABR.

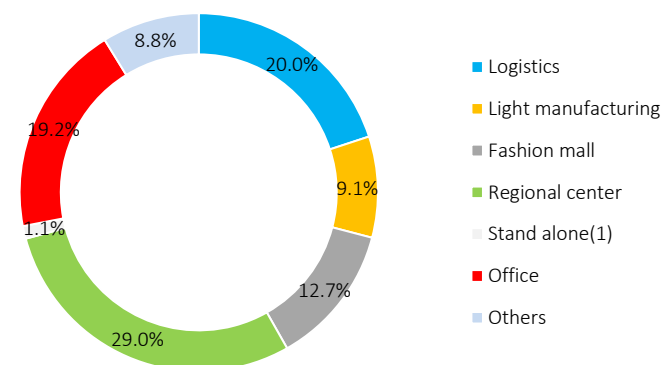
Subsegment Breakdown

| Subsegment ⁽³⁾ | Total GLA ⁽⁵⁾ (000 m ²) | Occupied GLA ⁽⁵⁾ (000 m ²) | % Occupancy ⁽⁵⁾ | \$/sqm/month (Ps.) | NOI ⁽²⁾ 1Q20 (Ps. 000) |
|----------------------------|---|--|----------------------------|-----------------------|--------------------------------------|
| Logistics | 3,947.4 | 3,829.0 | 97.0% | 87.4 | 836,050.0 |
| Light manufacturing | 1,502.9 | 1,453.7 | 96.7% | 116.0 | 382,167.9 |
| Fashion mall | 554.8 | 525.3 | 94.7% | 384.7 | 532,900.0 |
| Regional center | 1,932.5 | 1,790.0 | 92.6% | 237.3 | 1,216,853.0 |
| Stand alone ⁽¹⁾ | 174.6 | 161.4 | 92.5% | 118.6 | 47,739.5 |
| Office | 1,126.8 | 937.9 | 83.2% | 415.2 | 805,224.0 |
| Others | 661.7 | 659.8 | 99.7% | 201.5 | 368,733.6 |
| Total | 9,900.7 | 9,357.1 | 94.5% | 178.6 | 4,189,668.0 |

Occupancy by Subsegment
(% GLA) 1Q20

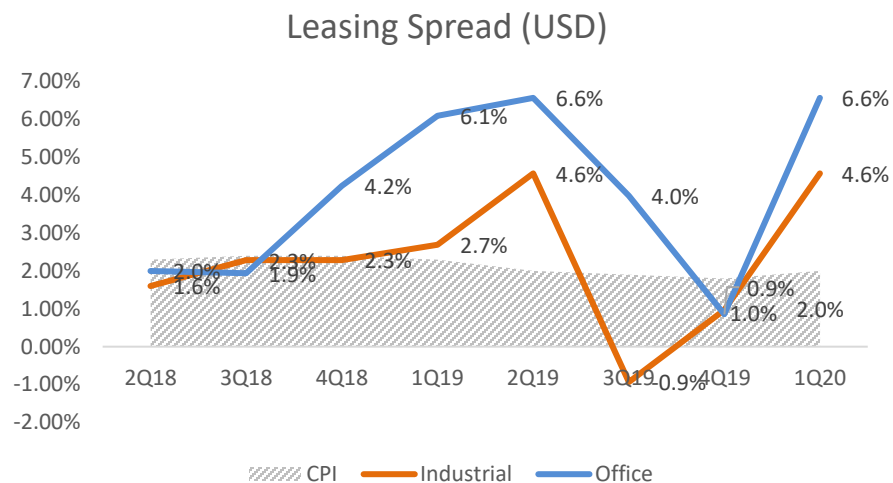
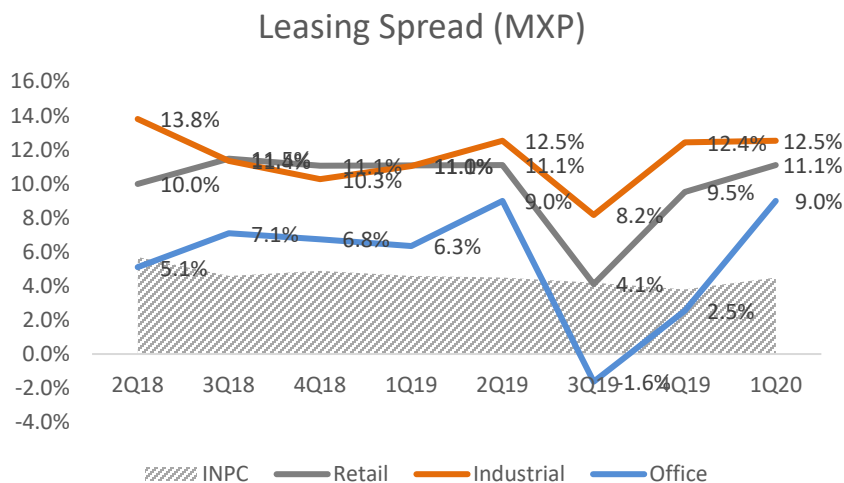


NOI by Subsegment
(% NOI) 1Q20



Leasing Spread

Leasing Spread is the change in rent price per sqm of our different segments. It considers contracts that suffered changes compared to the same contracts in the previous year.



Note: As Retail USD leases are not representative, they're not included in the USD leasing spread.

ESG Achievements



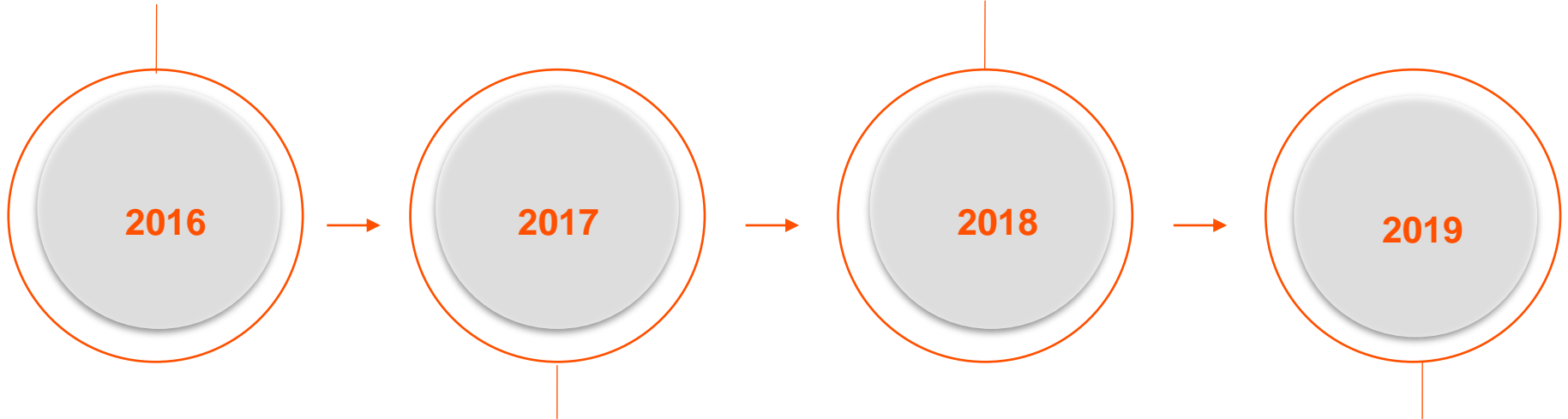
- Materiality Analysis → 2016-2020 Plan
- United Nations' Global Compact
- Reports under *Global Reporting Initiative*



FTSE4Good



- Member of the *FTSE4Good Index Series*
- Disclosure of our carbon footprint to the *Carbon Disclosure Project*



- *Fundación FUNO* started operations
- Member of the *Dow Jones Sustainability MILA Index*
External and independent whistleblowing mechanism open to all employees and suppliers

- Sustainability Committee
- Green credit line
- Confirmed as member of the *Dow Jones Sustainability MILA Index + Emerging Markets*

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

