



CORPORATE PRESENTATION

F U N O

2Q20

Disclaimer

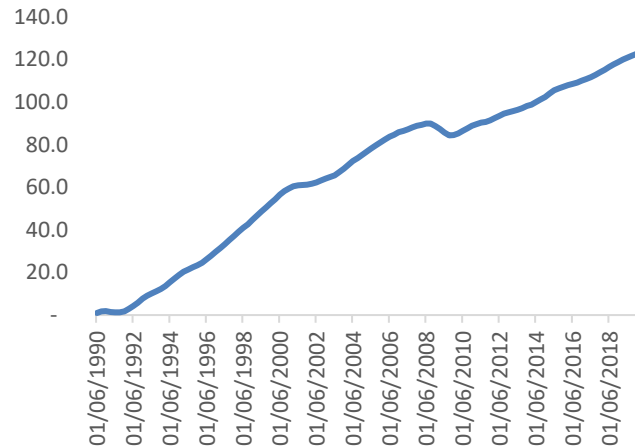
This supplemental information, together with other statements and information publicly disseminated by us, contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements 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

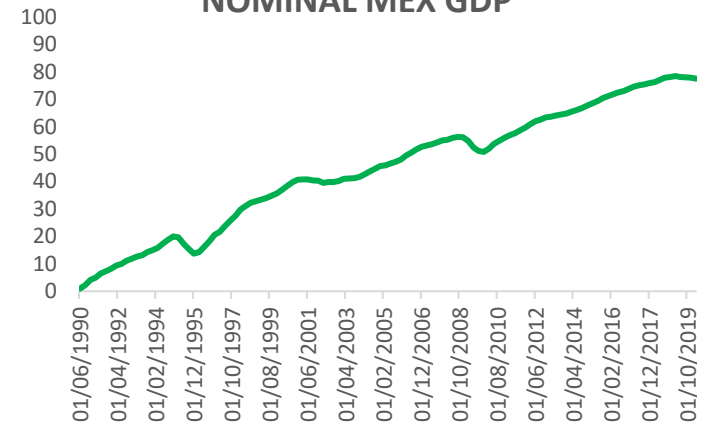
- Since IPO FUNO has been designed **KNOWING** we operate in a cyclical industry and are designed to withstand and overcome challenging times.
- We know and have always stated that we are certain that:
 - A cycle will happen
 - We don't know when or how it will happen
 - We will recover from the cycle.
- 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

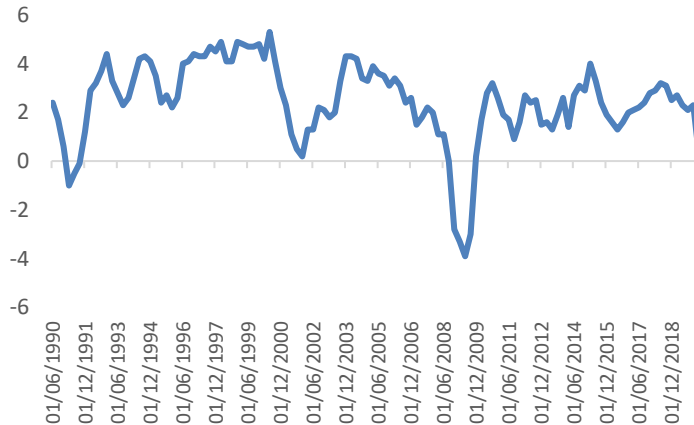
NOMINAL USA GDP



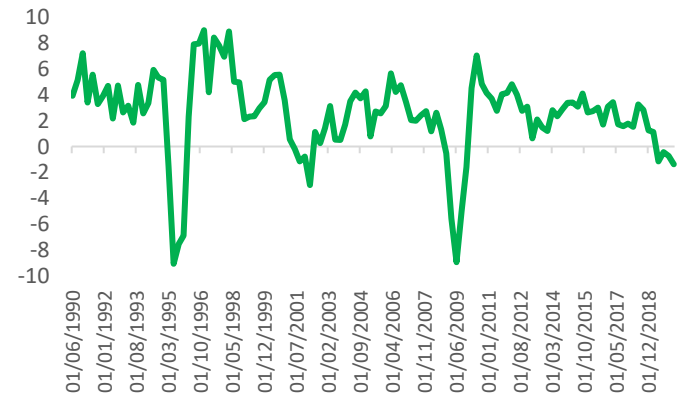
NOMINAL MEX GDP



USA GDP % Growth



MX GDP % GROWTH

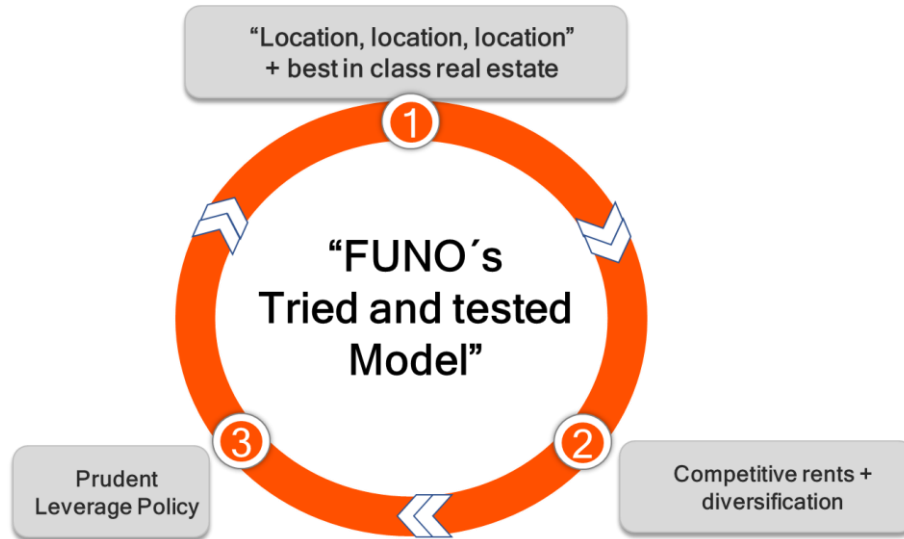


Two things we know:

- 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

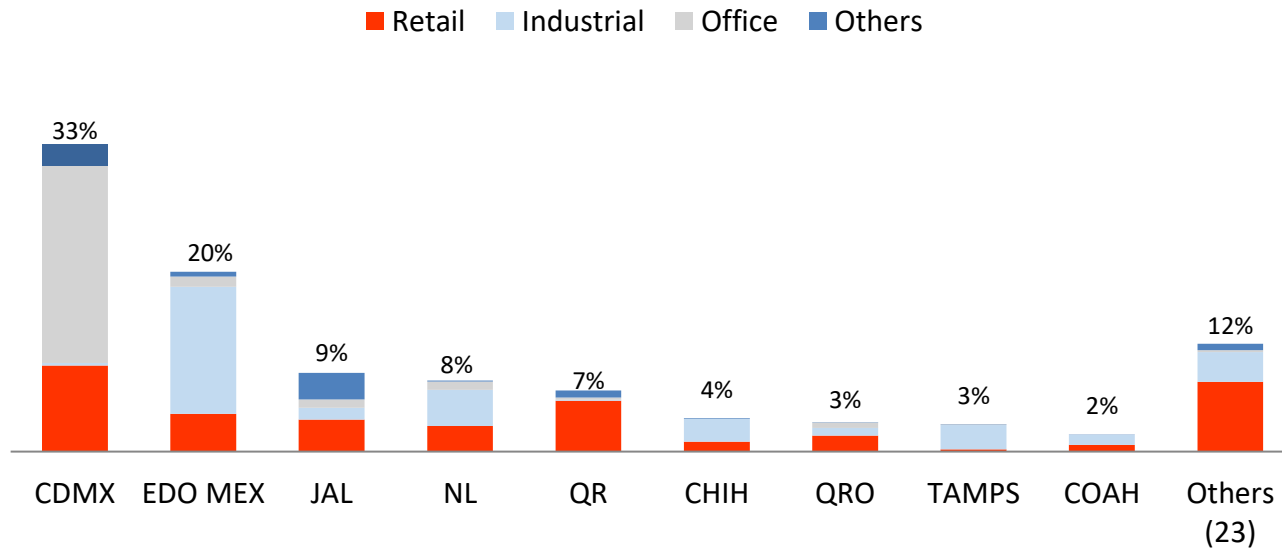


- 1. Location, Location, Location + Best in class real estate**
 - There is always going to be a need for **well located** and **best in class** real estate.
- 2. Competitive Rents + Diversification**
 - Combine No. 1 above with lower than market average rents and the result is **higher than market** 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

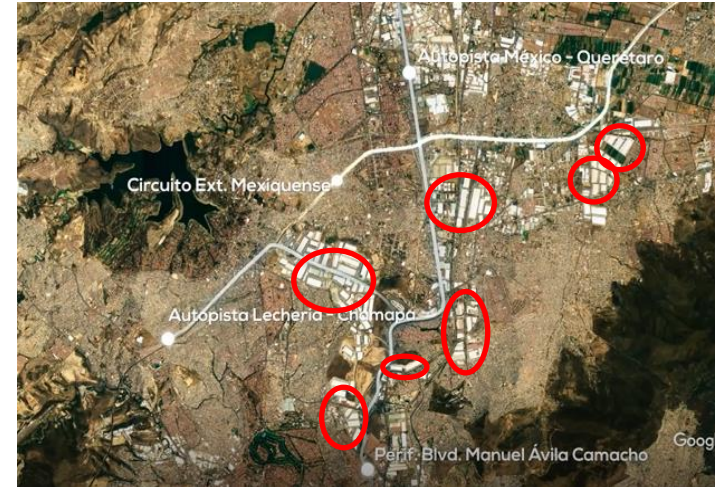
- Our top 5 states generate 80% of our ABR



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	2,685.2
NUEVO LEON	688.9
CHIHUAHUA	491.7
TAMAULIPAS	465.5
JALISCO	262.2
QUERETARO	195.7
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	30.1
GUANAJUATO	28.3
DURANGO	23.2
SONORA	16.0
CHIAPAS	15.6
MORELOS	4.6
TOTAL	5,558.8



Location: Retail portfolio

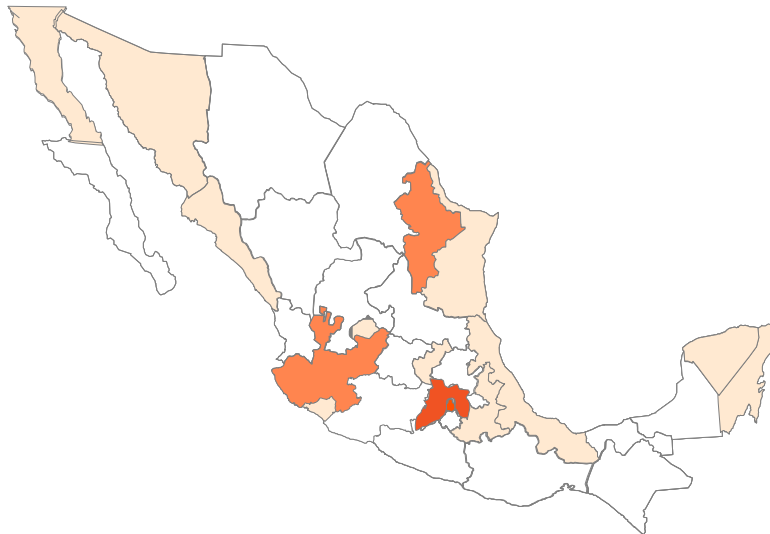
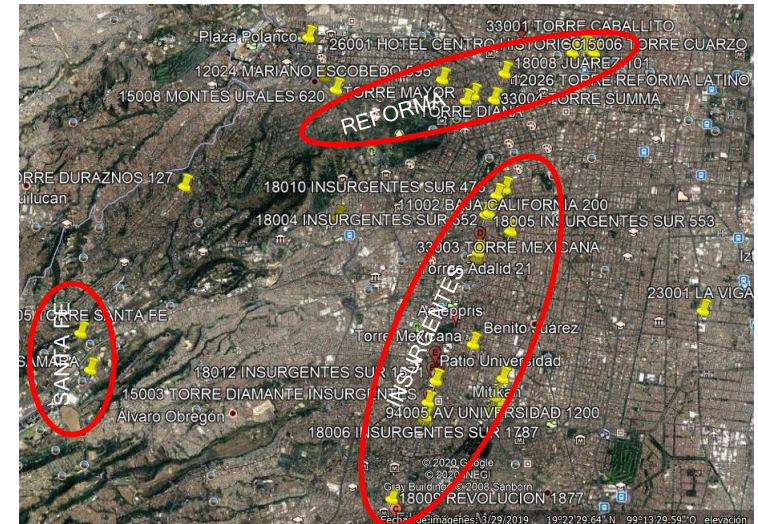
Retail: Close to the visitors and end users, in the heart of the communities we serve.



State	GLA (000's sqm)
MEXICO CITY	528.5
STATE OF MEXICO	476.7
QUINTANA ROO	266.4
JALISCO	234.8
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	48.7
NAYARIT	45.8
TLAXCALA	35.5
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	2,792.8

Location: Office portfolio

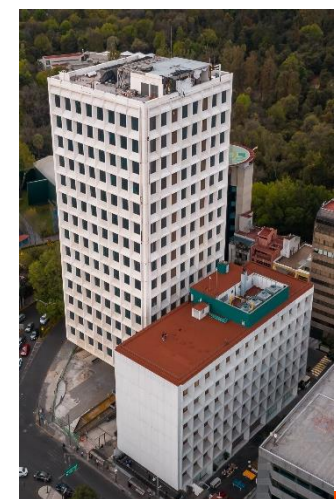
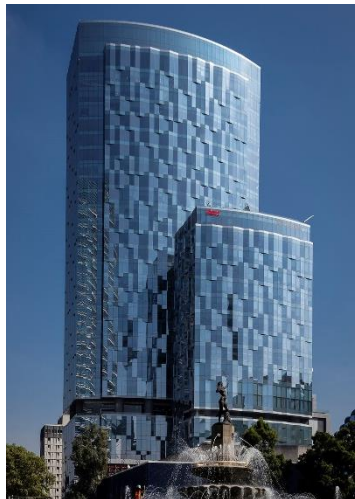
Office: In the top Mexico city's business corridors: *Reforma*, *Insurgentes*, *Lomas*, and *Santa Fe*. With some presence in key locations of *Guadalajara* and *Monterrey*.



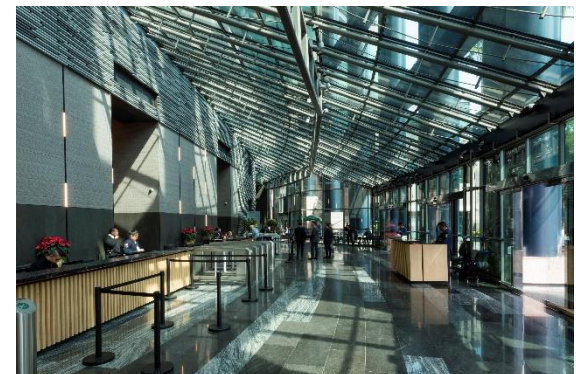
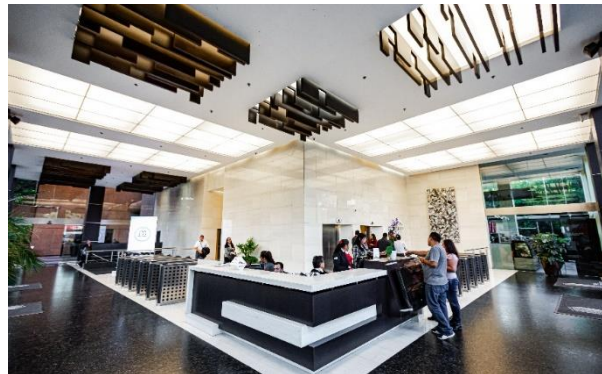
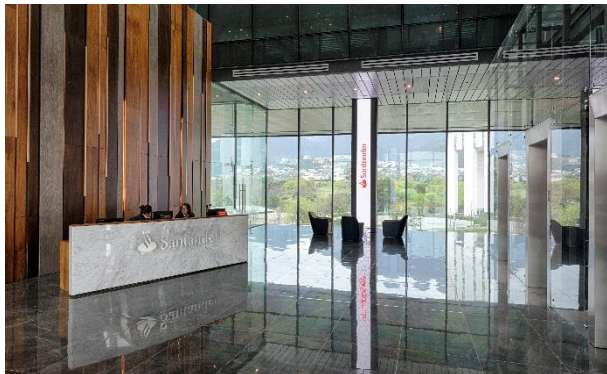
State	GLA (000's sqm)
MEXICO CITY	981.3
STATE OF MEXICO	147.0
NUEVO LEON	57.5
JALISCO	54.9
QUERETARO	28.6
QUINTANA ROO	14.8
SONORA	5.7
VERACRUZ	5.0
TAMAULIPAS	4.1
BAJA CALIFORNIA	4.1
YUCATAN	4.0
AGUASCALIENTES	1.2
SINALOA	0.8
PUEBLA	0.7
COLIMA	0.4
TOTAL	1,309.9

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

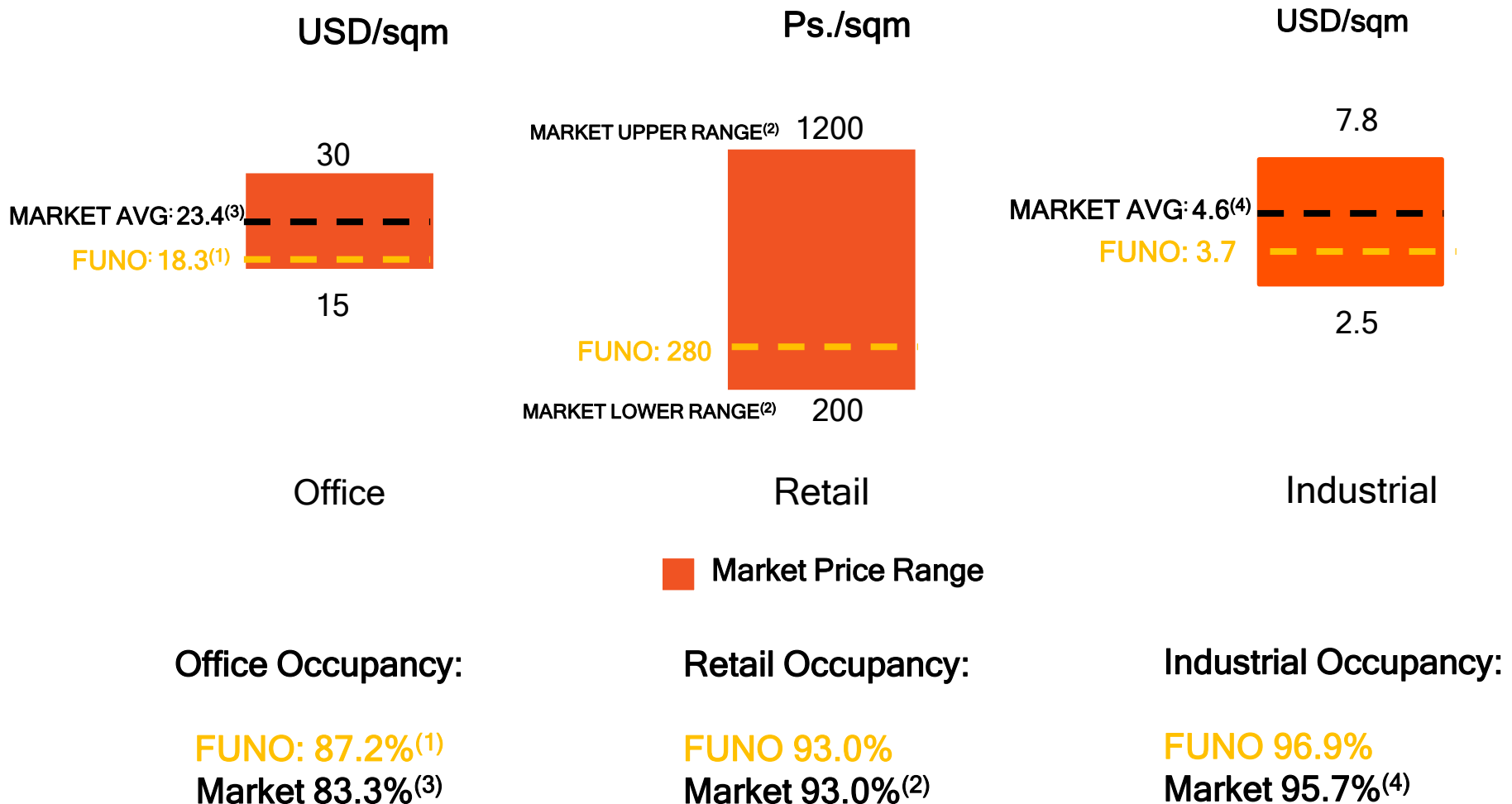


Retail Portfolio



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:

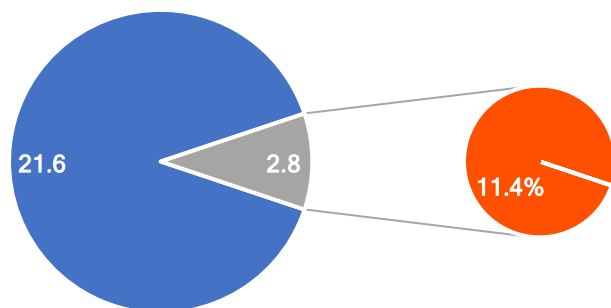
FUNO 96.9%
Market 95.7%⁽⁴⁾

(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

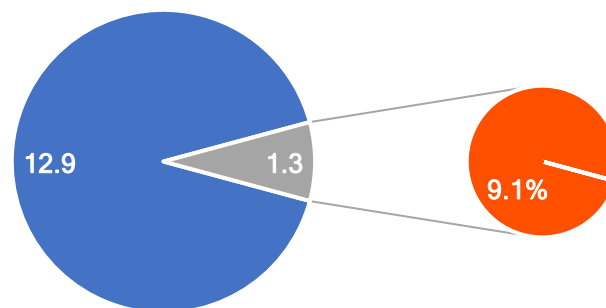
24.4 million sqm



■ Market ■ FUNO

Office Market

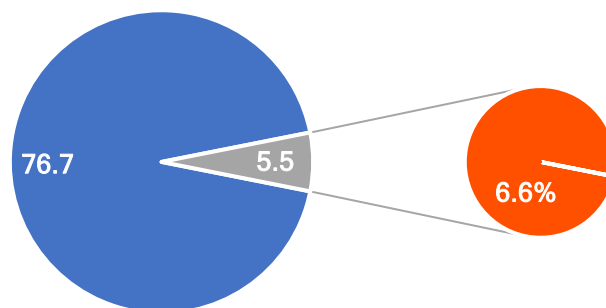
14.2 million sqm



■ Market ■ FUNO

Industrial Market

82.2 million sqm



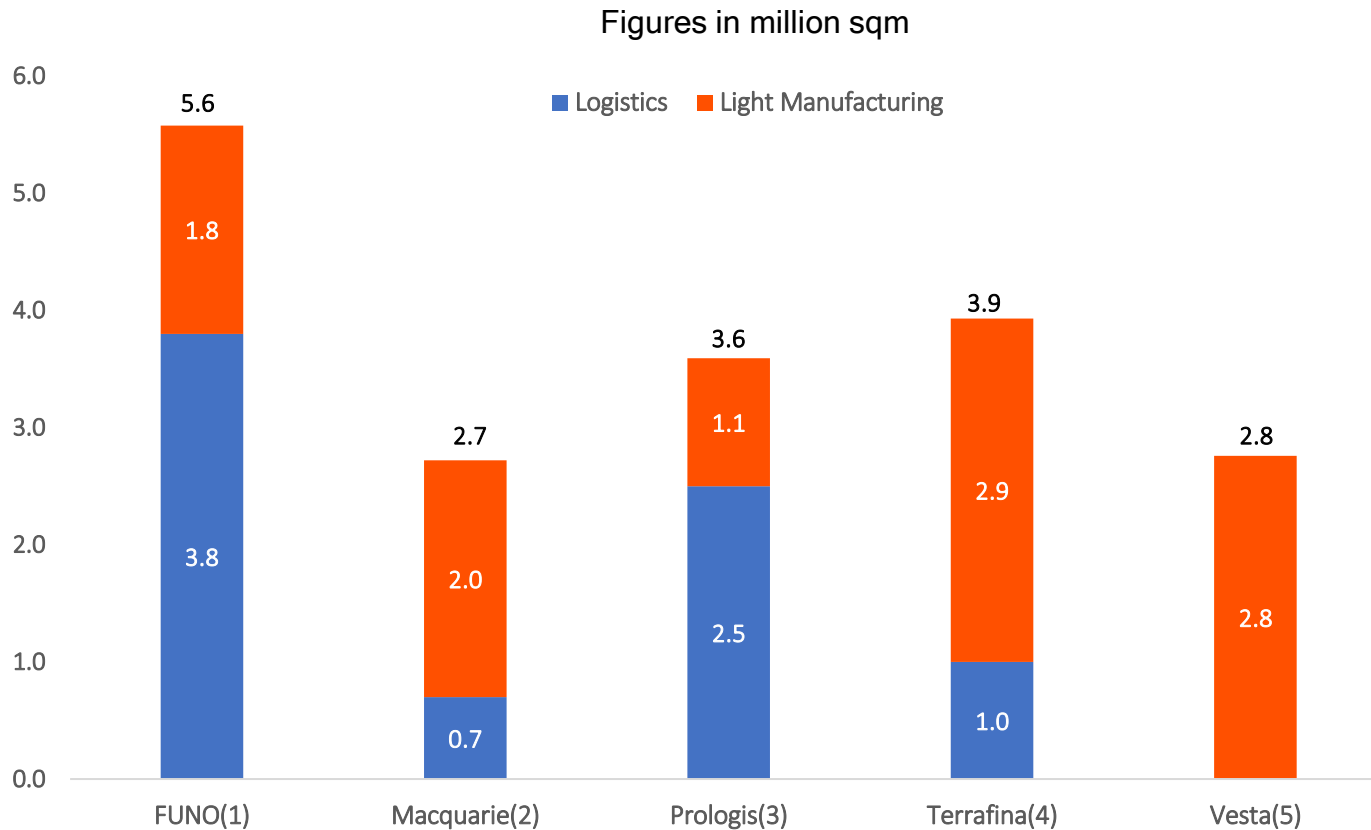
■ Market ■ FUNO

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

✓ FUNO, indisputable leader in logistics.

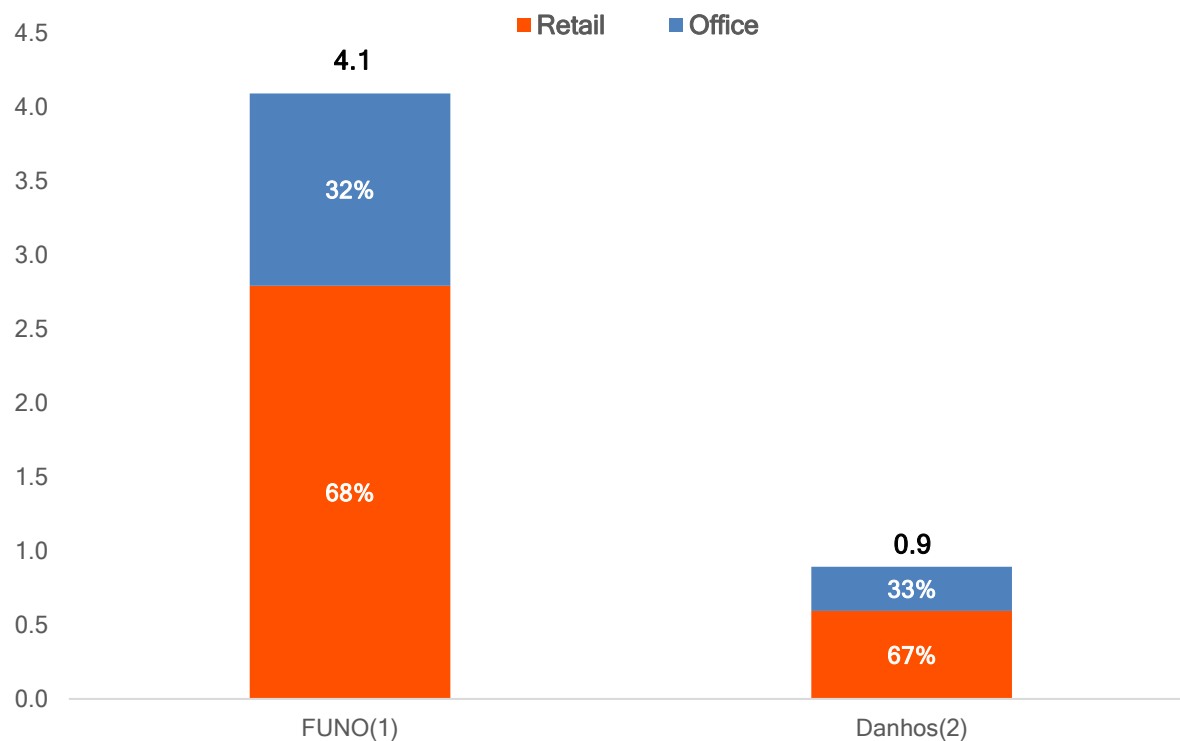


(1) As of 2Q20. %Base: ABR (2)Macquarie's 2Q20 report. % Base: ABR (3) Prologis' 2Q20 report. % Base: Net effective rents. (4) Terrafina's 2Q20 report. %Base: GLA.
(5) Vesta's 2Q20 report. % Base: GLA.

Retail and Office Market

Comparison vs Mexican peers

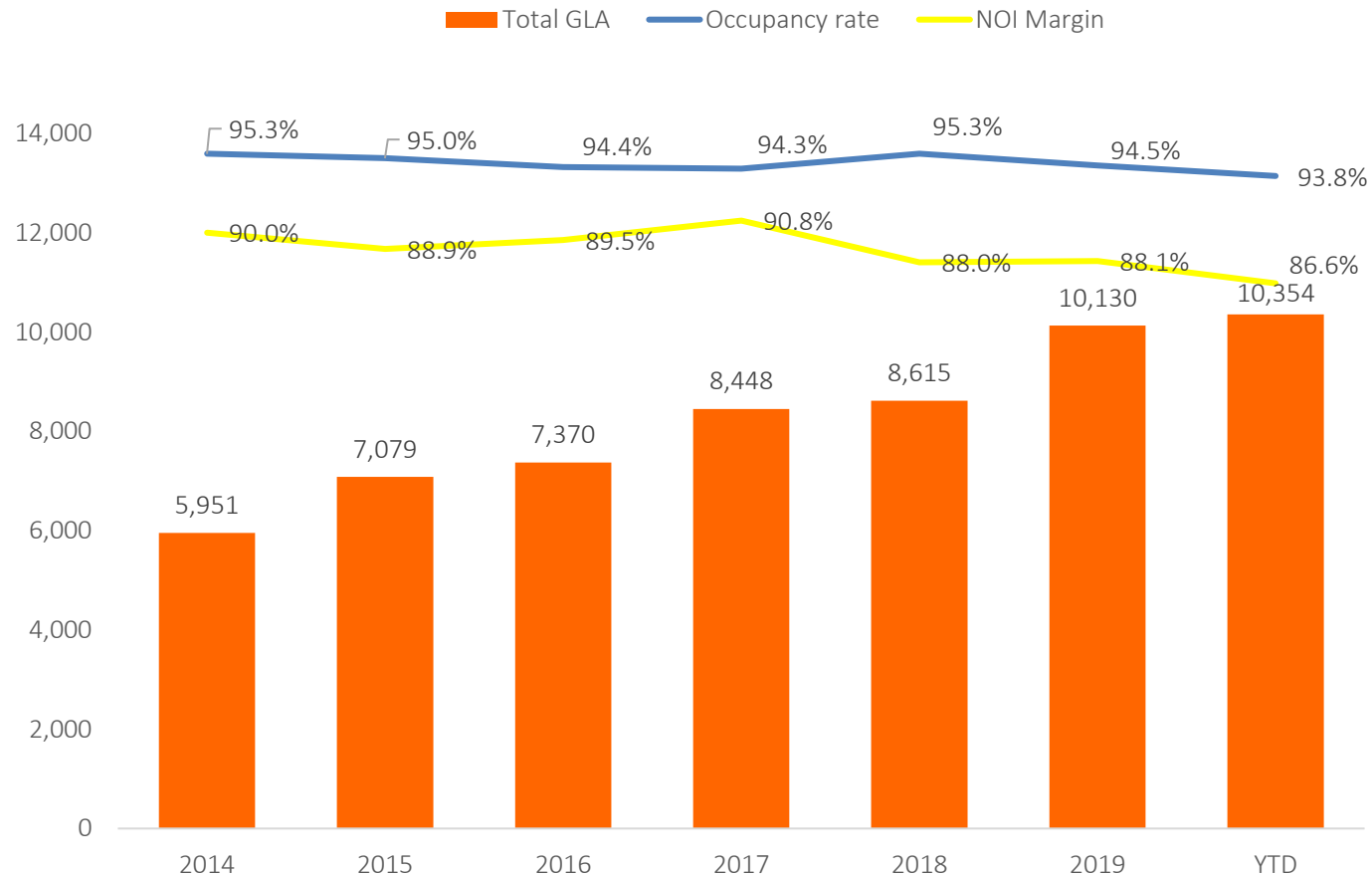
Figures in million sqm



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

Competitive rent levels & high occupancy levels

- Constant GLA growth with consistent high occupancy rate.



(1) NOI margin over rental income

Pre and Post COVID-19 operating results (2Q20)

		2Q20	1Q20	4Q19	3Q19	2Q19	Δ%	Δ%
							2Q20vs1Q20	2Q20vs2Q19
Pre-COVID19 revenues	Rental Revenues ⁽¹⁾	4,662.2	4,547.5	4,476.2	4,177.2	4,138.7	2.5%	12.6%
2Q20 reliefs	COVID-19 Reliefs	-237.5						
Reserve for future reliefs	COVID-19 Reserve	-606.6						
	Rental Revenues ⁽¹⁾ (post- COVID-19 support)	3,818.1	4,547.5	4,476.2	4,177.2	4,138.7	-16.0%	-7.7%
Pre-COVID19 dividend	Dividend	91.4	90.4	91.5	92.6	88.9	1.1%	2.8%
2Q20 reliefs	COVID-19 JV reliefs	-23.3						
	Dividend (post- COVID-19 support)	68.1	90.4	91.5	92.6	88.9	-24.6%	-23.4%
	Management fees	34.3	48.0	40.3	43.6	65.8	-28.6%	-47.9%
	Total property income	3,920.5	4,685.9	4,608.1	4,313.4	4,293.4	-16.3%	-8.7%
	Administrative Expenses	-426.1	-387.3	-354.3	-298.9	-291.1	10.0%	46.4%
Pre-COVID19 maintenance reimbursements	Tenant Reimbursements - operating expenses	63.2	63.5	-10.6	-31.4	-74.0	-0.5%	-185.5%
2Q20 maintenance reliefs	COVID-19 OPEX reliefs	-13.4						
Reserve for future reliefs	COVID-19 OPEX reserve	-92.3						
	Tenant Reimbursements - operating expenses	-42.5	63.5	-10.6	-31.4	-74.0	-167.0%	-42.5%
	Property taxes	-138.4	-133.6	-152.6	-143.0	-116.3	3.6%	19.0%
	Insurance	-68.4	-68.4	-66.6	-65.5	-64.8	0.0%	5.6%
	Total Operating Expenses	-675.5	-525.8	-584.1	-538.8	-546.1	28.5%	23.7%
NOI Pre-COVID19	NOI (pre-COVID-19 effects)	4,218.2	4,160.1	4,024.0	3,774.6	3,747.3	1.4%	12.6%
	NOI (Post COVID-19 support)	3,245.0	4,160.1	4,024.0	3,774.6	3,747.3	-22.0%	-13.4%
NOI margin Pre-COVID19	NOI margin over Rental revenues (pre-COVID-19 effects)	88.7%	89.7%	88.1%	88.4%	88.6%	-1.0%	0.1%
	NOI margin over Rental revenues (Post COVID-19 support)	83.5%	89.7%	88.1%	88.4%	88.6%	-6.2%	-5.1%

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⁾	2Q20 ⁽²⁾ Proforma
Floating Rate	24%	21%
Fixed Rate	76%	79%

Currency:

	4Q19 ⁽¹⁾	2Q20 ⁽²⁾ Proforma
Dollar denominated debt	50%	57%
Peso denominated debt	50%	43%

Liens:

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

Liquidity:

	4Q19 ⁽¹⁾	1Q20 ⁽²⁾ Proforma
Cash	3,043	14,857
Committed lines ⁽³⁾	21,238	11,492
Approved lines ⁽⁴⁾	9,000	9,000
Total	33,281	35,349

Total liquidity equivalent to **11.4%** of assets.

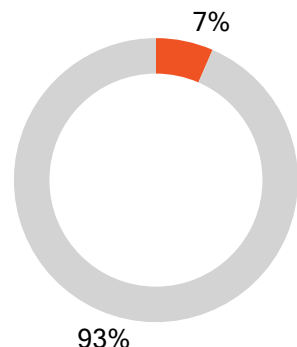
Ratios:

	4Q19 ⁽¹⁾	2Q20 ⁽²⁾
LTV	38.6%	42.9% ⁽⁵⁾
USD natural hedge	1.27X	1.34X
DSCR	1.91X	1.73X

(1) Exchange rate: 18.8727 (2) Exchange rate: 23.1325 (3) Our committed revolving credit facility is for Ps. 13,500 million and Us. 410 million. (4) Unused as of August 2020. (5) Including our revolving credit facility LTV is 45.1%

Understanding FUNO's financial prudence

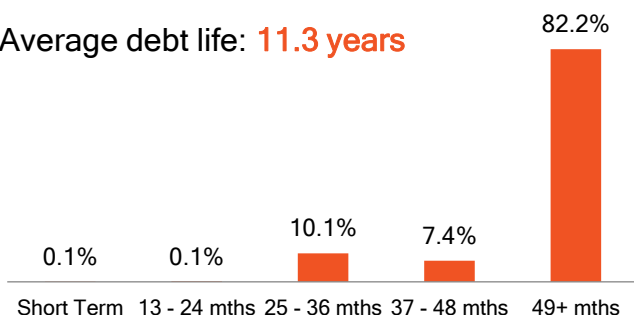
■ Secured ■ Unsecured



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.



Average debt life: **11.3 years**



Longer term debt provides FUNO with no maturities between now and December 2022, almost 30 months from now. Not having to refinance is critically important for the survival of a real estate company.



Figures in million pesos

Total cash	\$ 14,857
Total available lines	\$ 9,000
Total committed lines	\$ 11,492 ⁽¹⁾
Total Liquidity	\$ 35,349

With NO maturities due in the next almost 30 months, FUNO has ample access to liquidity that maximizes the company's flexibility under prevailing uncertain times.



(1) 50% of our committed revolving credit facility is for Ps. 13,500 million and Us. 410 million. Exchange rate:23.1325

Understanding FUNO's DNA

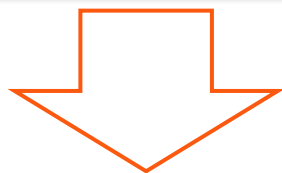
Long Term Total Return Focus → Sustainable Shareholder Value Creation

Dividend
Distributions

High Occupancy
Rent Collections
=
Dividends

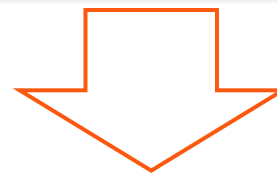
Capital Appreciation through Active Management
of our Assets and Opportunities

- Acquisitions
- Developments
- Re-Developments



30%

Value Weight



70%

Adding Value Through Development

Retail

- 8 properties
- 210,550 sqm
- 5 states



Office

- 7 properties
- 322,950 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	721.5	221.5	185.0	4Q '21

ACQUISITIONS PIPELINE

Segment	Investment Pipeline 2020 (Ps. mm)	Stabilized NOI (Ps. mm)	Estimated closing date
Industrial	3,400 ⁽²⁾	255	2H20
Retail	1,355	106	2H20
Others	0	0	
TOTAL	4,755	361	

ASSETS RECYCLING PIPELINE

Segment	Divestment ⁽¹⁾ (Ps. mm)	Estimated closing date
Industrial	2,026	3Q20
Office	0	
Land	259	3Q20
TOTAL	2,285	

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

(1) For sales in USD the exchange rate is Ps. 23.1325 (2) Down payment for Ps. 650 million

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⁾

- As of 2Q20 construction's phase one is at 73.5% completed.

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

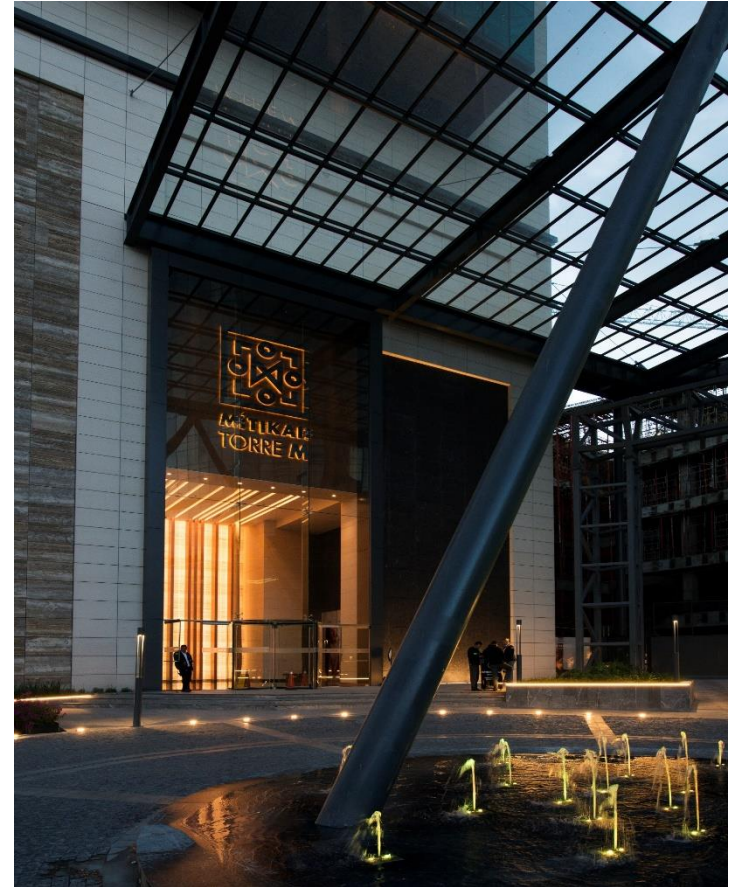
1,240⁽¹⁾

YOC

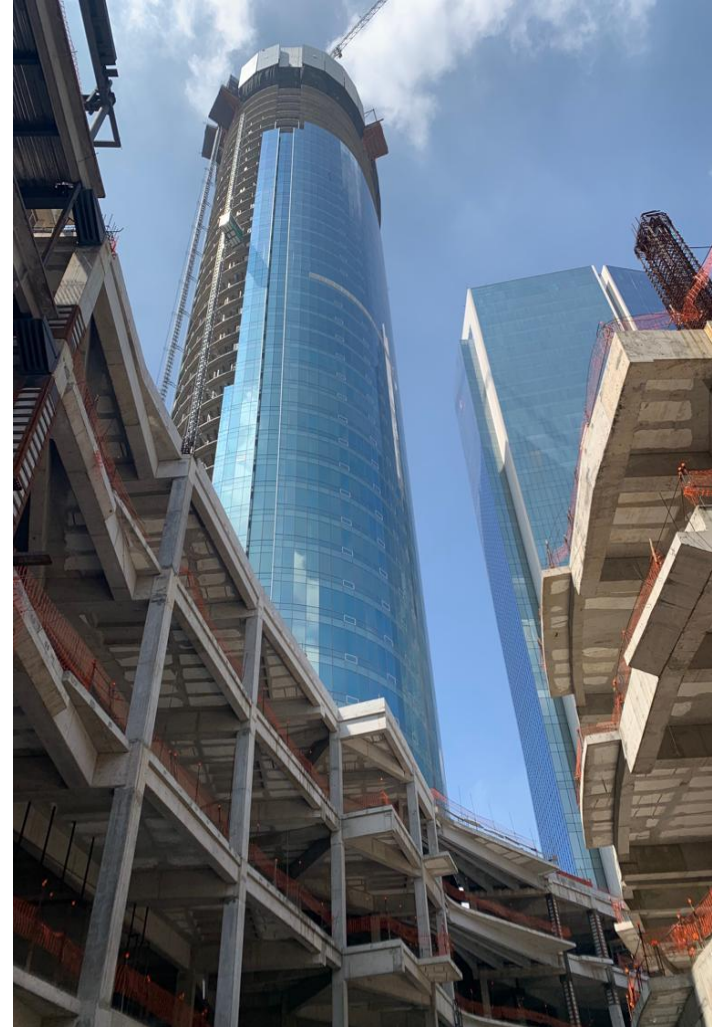
51.2%

FUNO's 62% ownership

Mitikah - Torre M



Mitikah - Condo Tower



Mitikah - Retail Area



About us

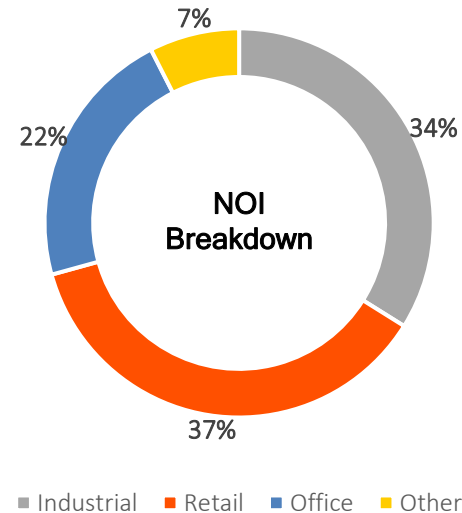
Fibra Uno is the **largest, fully integrated, total return focus** real estate company in Mexico and Latin America, designed with a **counter-cyclical** business model.

GLA: 10,354,393 sqm

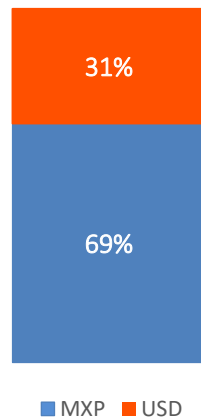
620 properties

93.8% occupancy

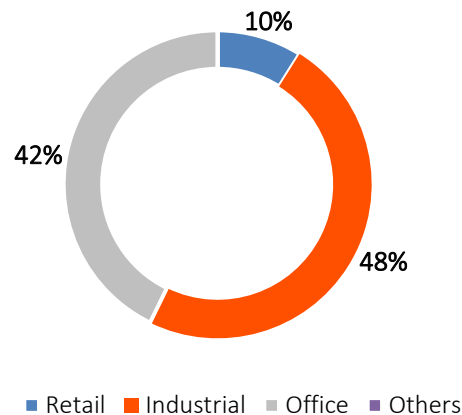
4.2 years (avg. Term)



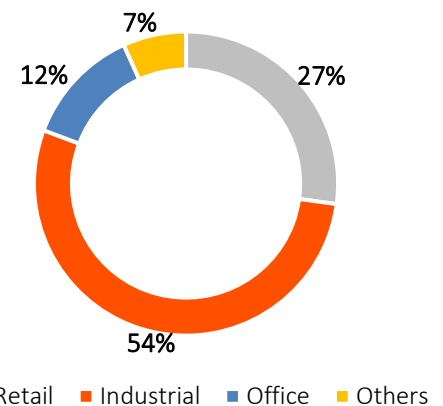
Leases by currency



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%



INDITEX

ZARA ZARA HOME



Bershka oysho Stradivarius

Pull and Bear Massimo Dutti



Kiddy's Class

UTERQUE

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%



Deloitte.



wework



Uber



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%

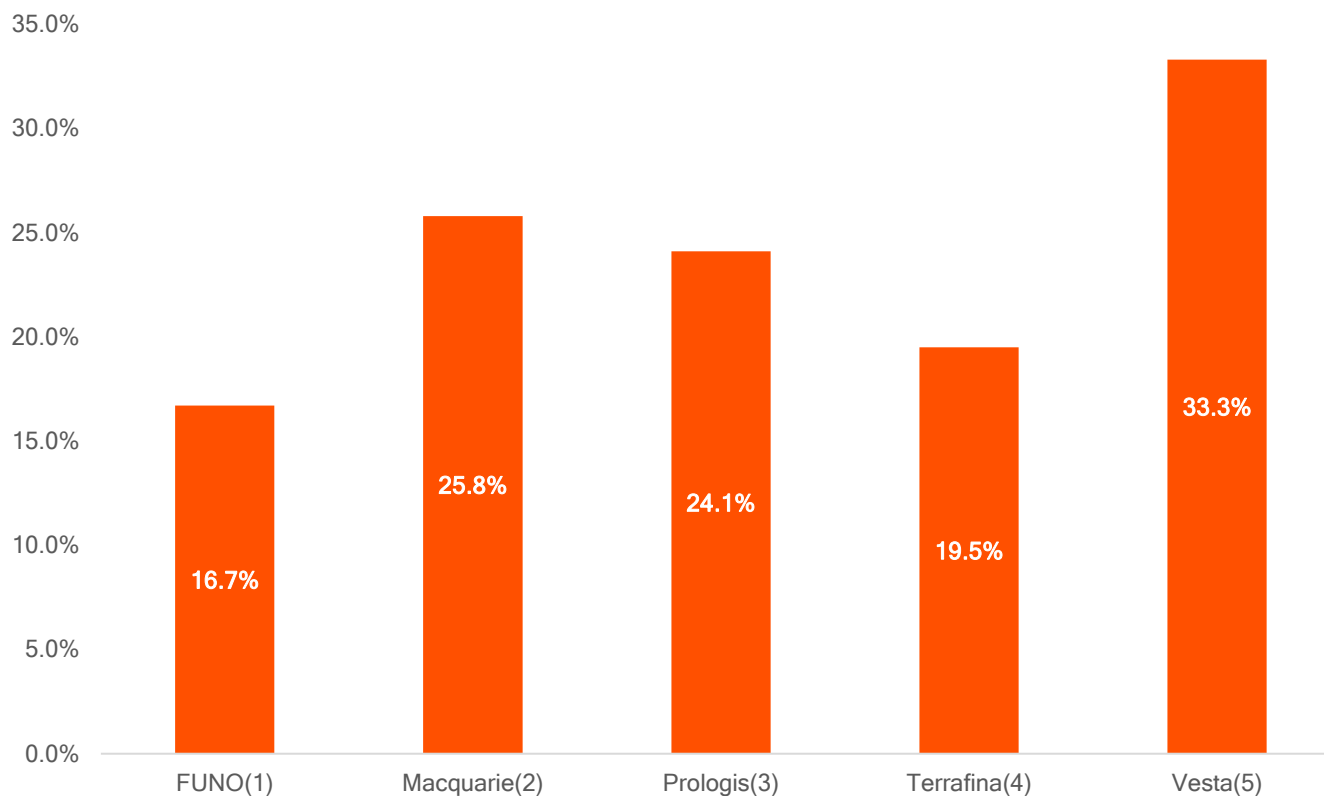


COCLISA



Industrial tenant diversification vs peers

Top 10 tenants % ABR

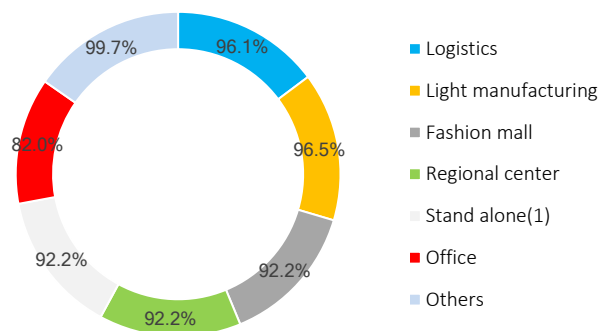


(1) As of 2Q20. %Base: ABR (2)Macquarie's 2Q20 report. % Base: ABR (3) Prologis' 2Q20 report. % Base: ABR. (4) Terrafina's 2Q20 report. %Base: ABR. (5) Vesta's 2Q20 report. % Base: ABR.

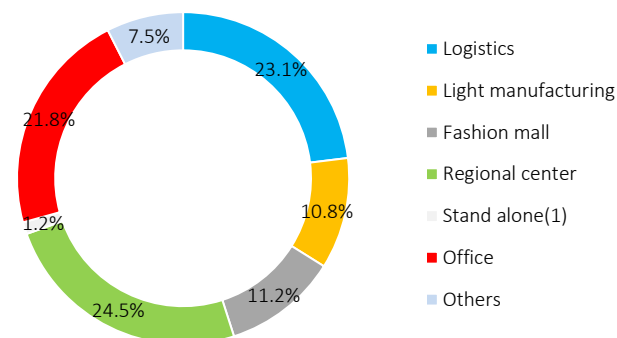
Subsegment Breakdown

Subsegment ⁽³⁾	Total GLA ⁽⁵⁾ (000 m)	Occupied GLA ⁽⁵⁾ (000 m)	% Occupancy ⁽⁵⁾	\$/sqm/month (Ps.)	NOI ⁽⁴⁾ 2Q20 (Ps. 000)
Logistics	4,010.5	3,855.1	96.1%	87.1	951,221.3
Light manufacturing	1,539.0	1,484.5	96.5%	111.9	447,150.0
Fashion mall	613.2	565.5	92.2%	369.3	460,118.9
Regional center	1,934.9	1,784.2	92.2%	235.8	1,011,698.4
Stand alone ⁽¹⁾	174.6	161.0	92.2%	117.0	47,870.5
Office	1,126.9	924.4	82.0%	409.5	899,248.5
Others	692.9	691.0	99.7%	214.1	309,042.5
Total	10,092.1	9,465.5	93.8%	177.1	4,126,350.0

Occupancy by Subsegment
(% GLA) 2Q20



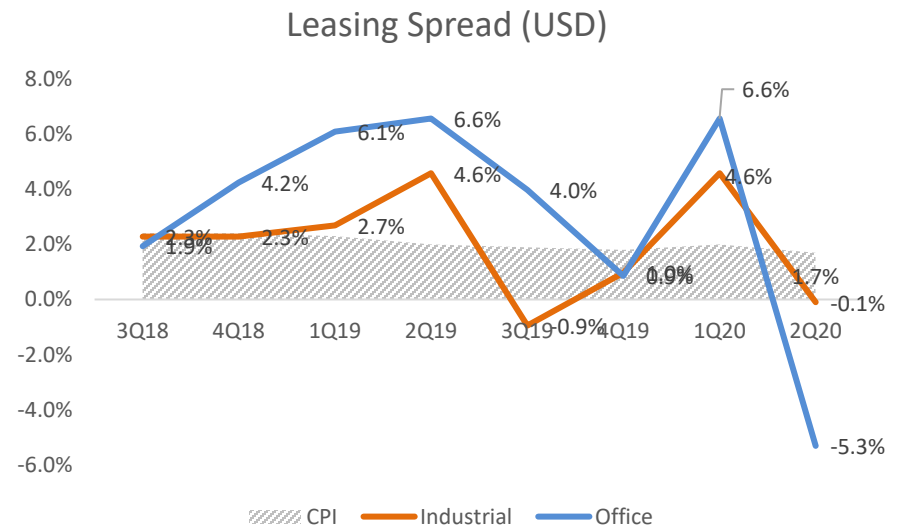
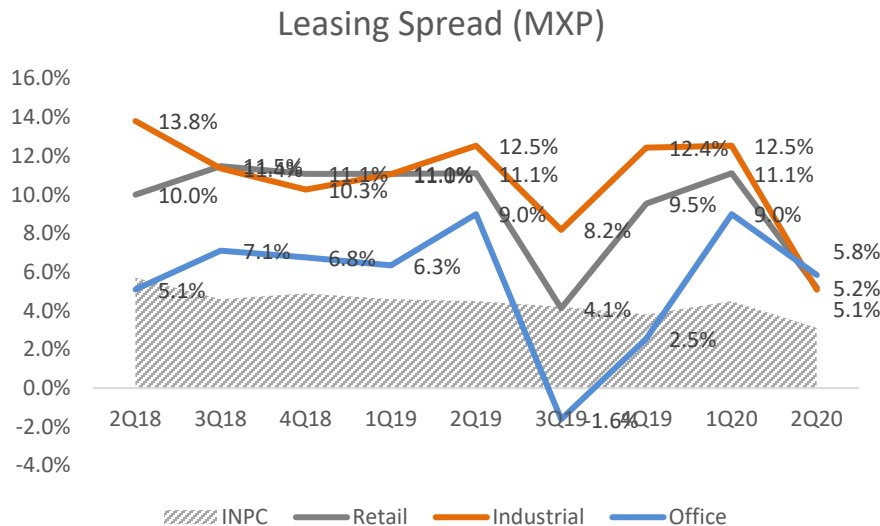
NOI by Subsegment
(% NOI) 2Q20



(1) Properties from the Red Portfolio are classified as *Others*, with the exception of Office buildings (2) Office NOI includes 100% of Centro Bancomer as we consolidate Mitikah; however, only 62% corresponds to FUNO. (3) Classification different from segment classification. (4) NOI at property level. (5) It does not consider *In Service SQM*.

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 2030 Goals

- ✓ Reduce energy intensity by 5% by 2023.
- ✓ Reduce water consumption 30% by 2030.
- ✓ Zero Waste by 2030.
- ✓ Reduce 20% of energy intensity by 2030.
- ✓ Increase our LEED Certified sqm to 1 million.
- ✓ Zero work related accidents
- ✓ Zero fatalities
- ✓ 5% of FUNO's workforce comes from minority groups other than women by 2023
- ✓ 100% of our properties have implemented a flagship Social Initiative by 2028
- ✓ 100% of our property managers have taken the FUNO way training by 2023

Our approach

- 6 strategic action lines



ESG current activities:

- Water stress analysis (performed in 2019)
- Climate change risk assessment consisting of 3 phases and considers 2 pathways of the IPCC (Intergovernmental Panel of Climate Change).
 - Follows TCFD guidelines.
- Energy and water management programs, to reduce our consumption and intensity with specific focus on retail and offices.
 - Retrofitting.
 - Submetering.
 - BMS.
 - Remote Monitoring and automation.
- Waste management initiatives to be implemented in phases; working with 5 of our most relevant tenants.

ESG current activities:

- Analyzing building certifications schemes (LEED, BOMA and EDGE) for office and industrial segments.



- Working on engagement initiatives to reduce turnover rate.
 - Include vulnerable groups.
 - Company wide social projects.
- Diversity at workplace.
- Ethics line.
- Certified supplier scheme.



Our Credentials



**Global Emerging
Markets Index**



MILA Index
(Peru, Chile, Colombia
& Mexico)



London
Stock Exchange



Guidelines we follow:



Additional entities we report to:

