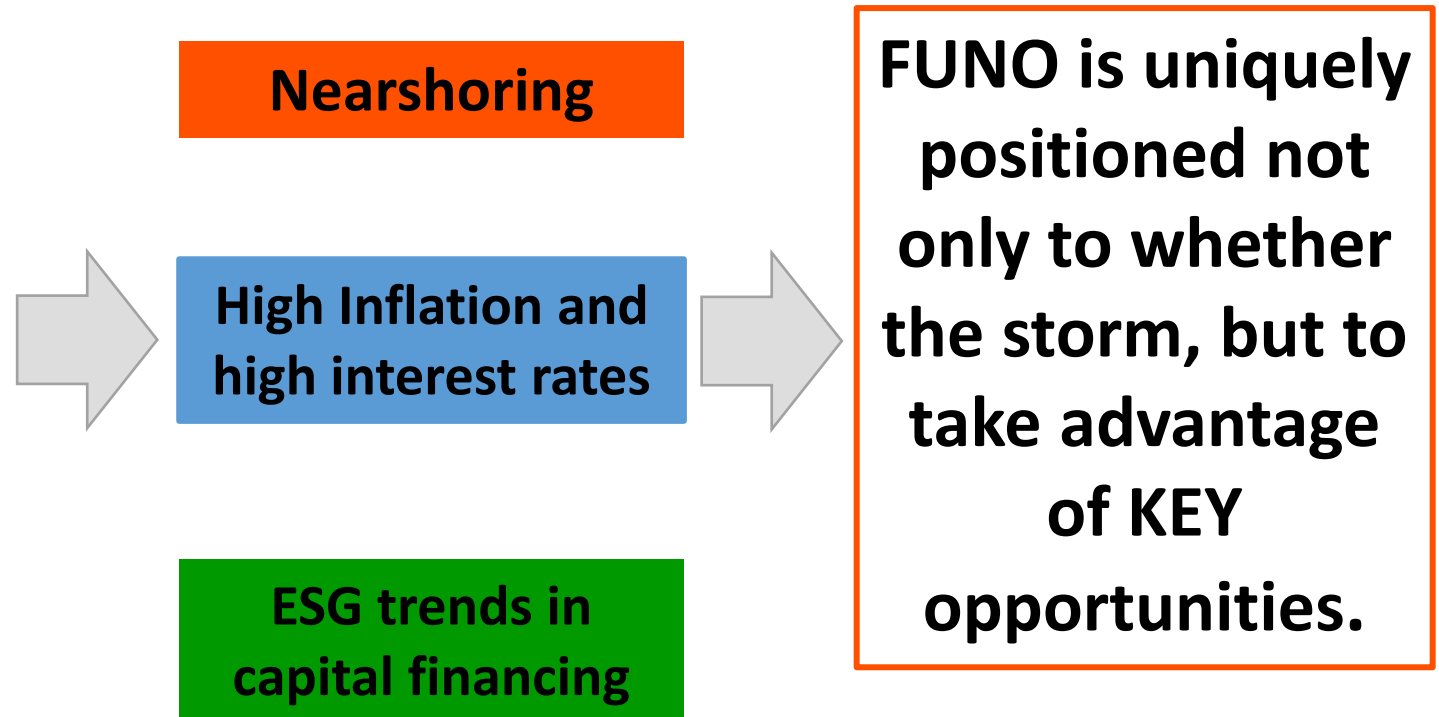




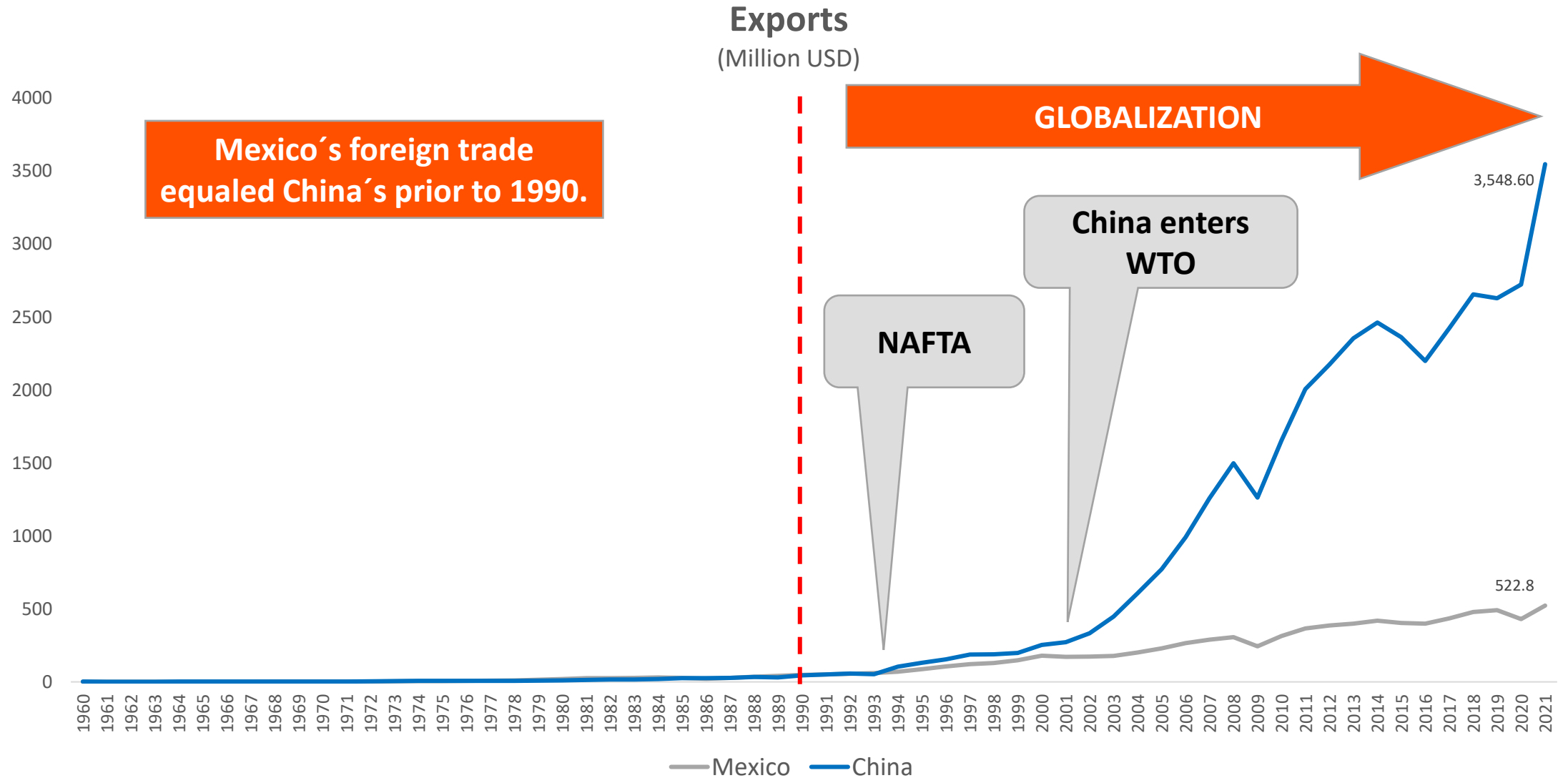
CORPORATE  
PRESENTATION  
4Q22

# POST PANDEMIC GLOBAL PARADIGM-SHIFT

1. **Reconfiguration of global supply chains: Geopolitical drivers**
  - The USA can't allow to live with lack of critical products.
  - From "Made in China" to "Made in Mexico".
2. **The "Chip Act" and the "Inflation reduction act" are clear directional indicator of this paradigm shift.**
3. **Higher inflation will translate into higher interest rate + supply chain production acceleration/efficiency.**
4. **The US lagged the world on green energy, this is a new driver to combat inflation, maintain growth and control costs**



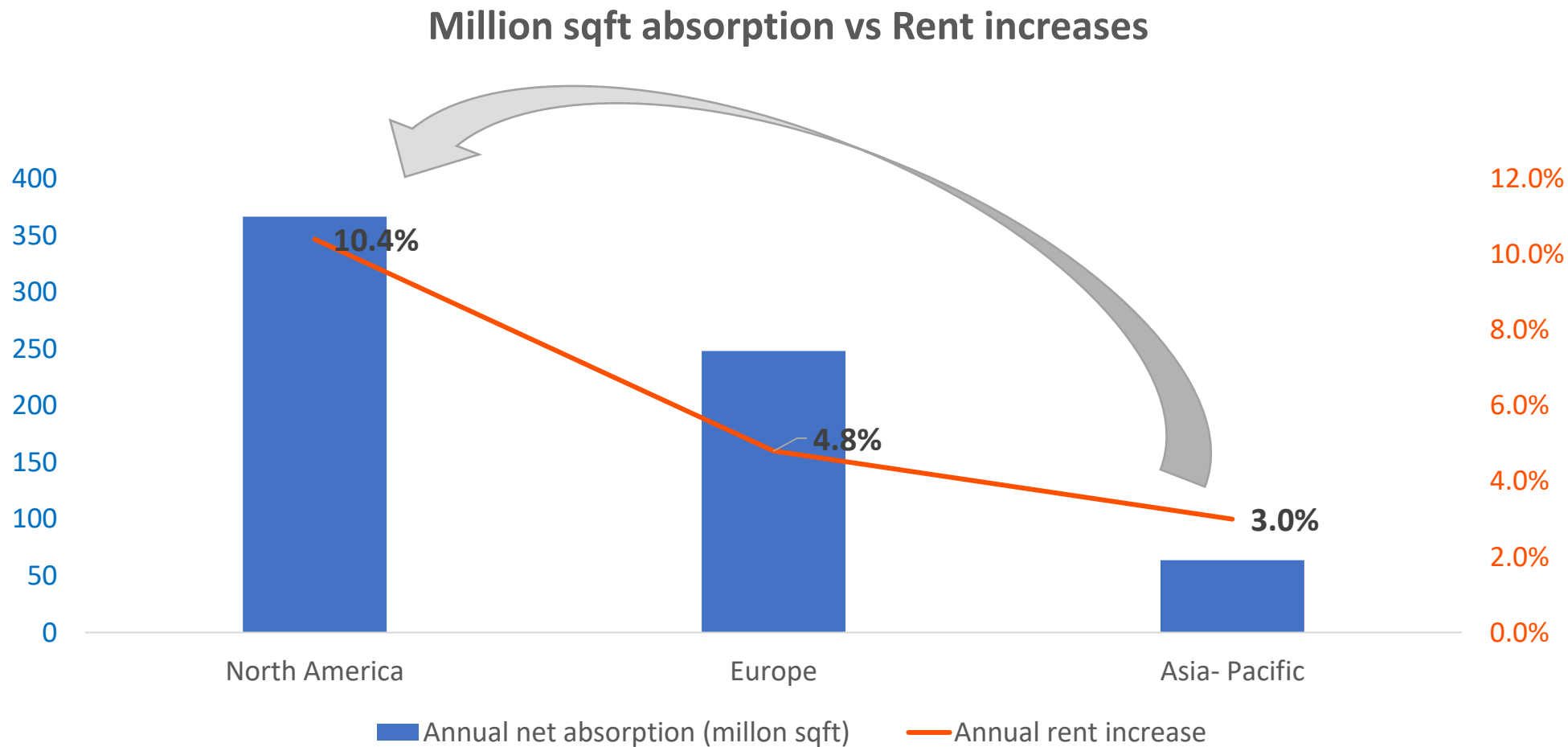
# NEARSHORING OPPORTUNITY: WHERE WE COME FROM?



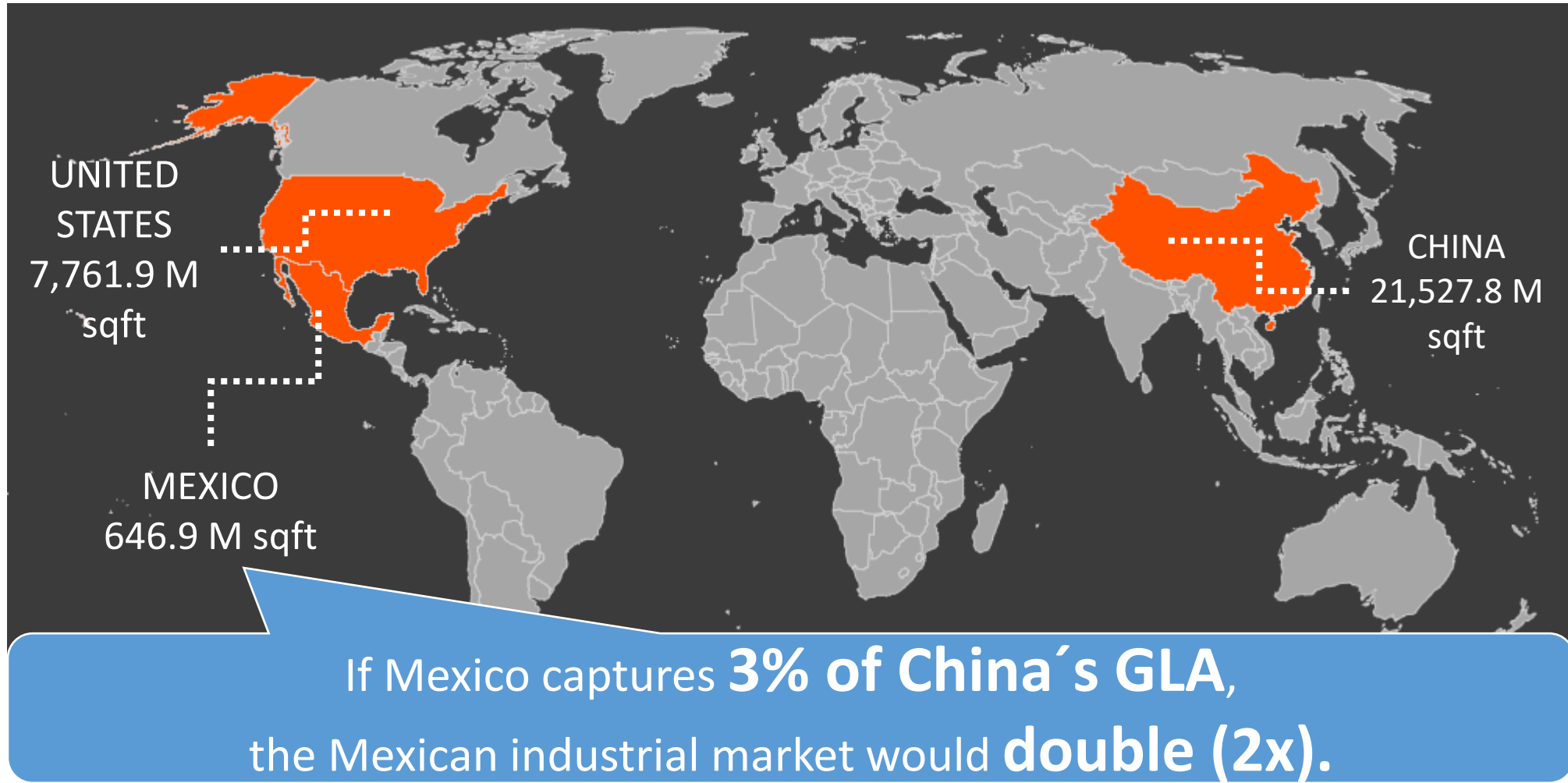
# WE COME FROM GLOBALIZATION

- From 1994 to 2021 the value of China's foreign trade grew **33.9x** to reach **Us. 3,548.6** million.
- From 1994 to 2021 the value of Mexico's foreign trade grew **7.4x** to reach **Us. 522.8** million.

# EFFECTS OF THE SUPPLY CHAIN RESHUFFLING



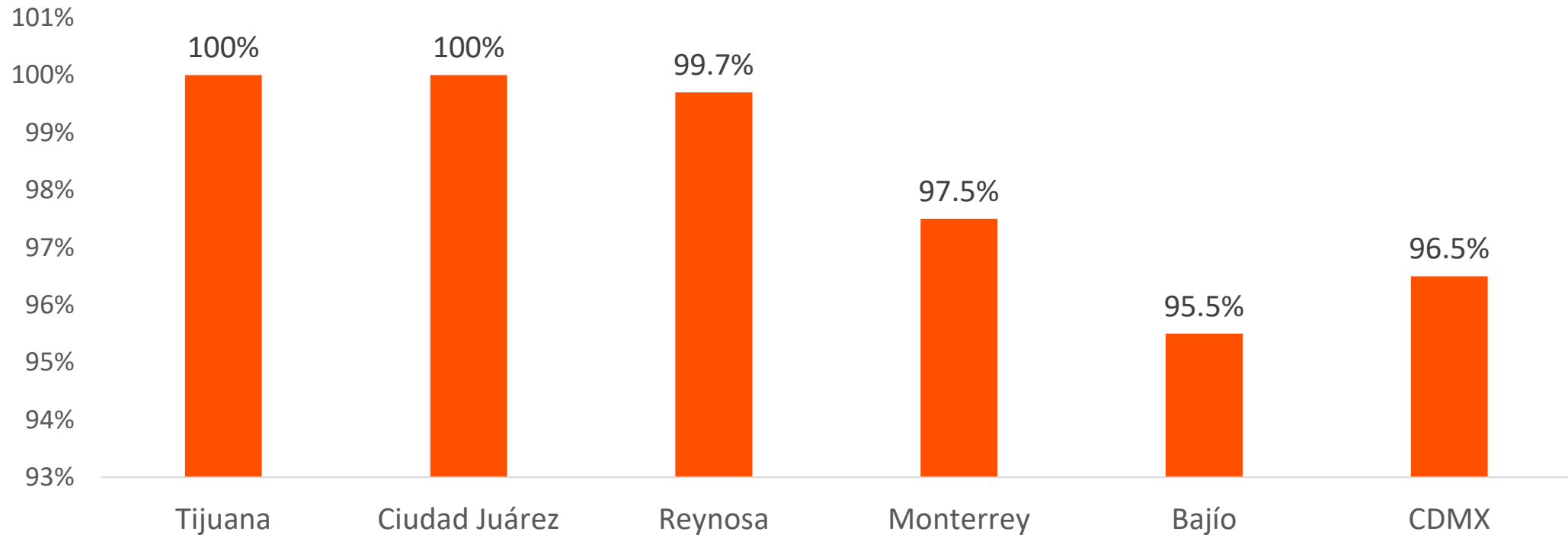
# SIZING THE NEARSHORING OPPORTUNITY



# THE WORLD SUPPLY CHAINS ARE CHANGING



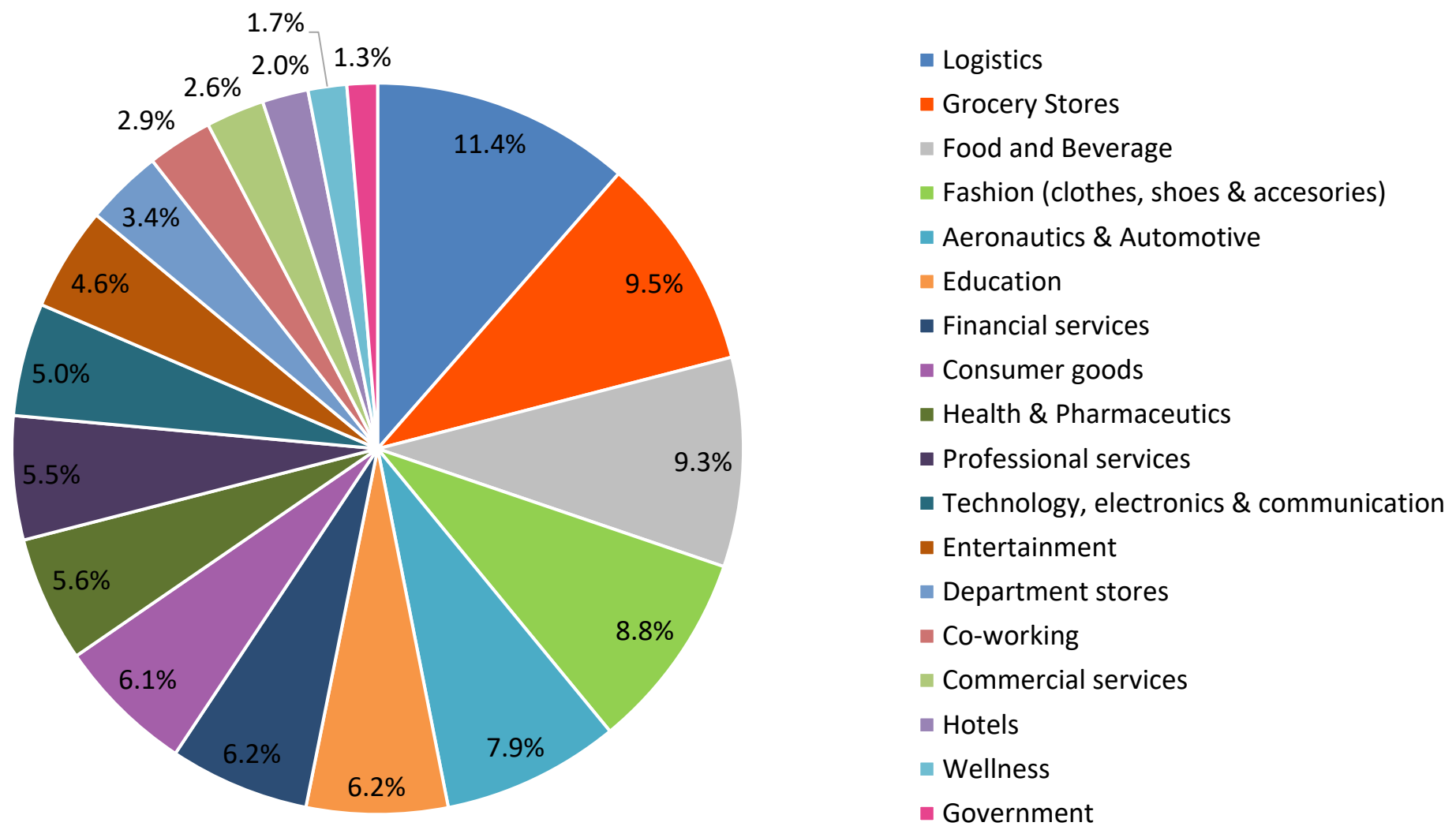
# INDUSTRIAL MARKET OCCUPANCY TRENDS



The effect of **NEARSHORING** is **REAL**, Mexico's **TOP** markets virtually **NO VACANCY**.



# FUNO'S PORTFOLIO EXPOSURE TO DIFFERENT INDUSTRIES



Calculation based on ABR (annual base rent)

# NEARSHORING IMPACT IN FUNO'S PORTFOLIO

The impact of nearshoring will drive growth across FUNO given our portfolio diversification.



## INDUSTRIAL

New manufactures moving to Mexico to serve the North America market.



## RETAIL

Growing cities will require more grocery stores and shopping malls to serve basic necessities.



## OFFICE

New companies moving to Mexico will require space to run their businesses (local offices).

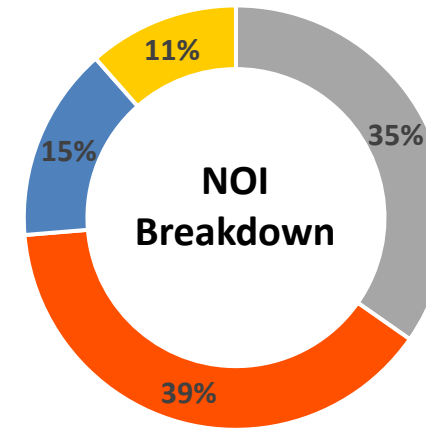
# FUNO AT A GLANCE

GLA: 118,266,188 sqft

623 operations

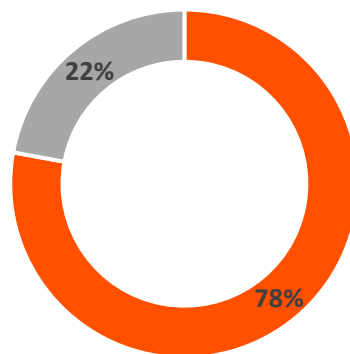
93.7% occupancy

4.3 years (Avg. Term)



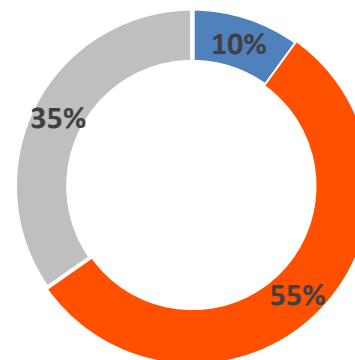
■ Industrial ■ Retail ■ Office ■ Others

Leases by currency



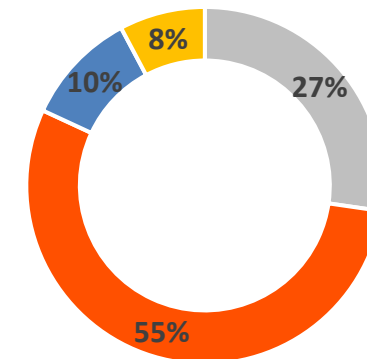
■ MXP ■ USD

USD leases by segment



■ Retail ■ Industrial ■ Office

GLA Breakdown



■ Retail ■ Industrial ■ Office ■ Others

# INDUSTRIAL PORTFOLIO

**Logistics:** Near to consumption center 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 sqft)
STATE OF MEXICO	36,123.6
NUEVO LEON	7,580.4
CHIHUAHUA	4,096.7
QUERETARO	3,511.0
TAMAULIPAS	2,890.6
JALISCO	2,854.3
BAJA CALIFORNIA	2,151.7
COAHUILA	1,184.8
PUEBLA	1,087.1
HIDALGO	555.0
MEXICO CITY	483.7
AGUASCALIENTES	467.4
ZACATECAS	331.5
QUINTANA ROO	325.4
GUANAJUATO	304.8
DURANGO	249.6
SONORA	171.8
CHIAPAS	167.8
MORELOS	49.8
TOTAL	64,586.9





# INDUSTRIAL PORTFOLIO



# TOP TENANTS - INDUSTRIAL

Fibra Uno's industrial portfolio has over 500 tenants who cherish their proximity to main highways, roads and connection points to the whole country.

Top	Sector	ABR %
1	Third party logistics	2.5%
2	Retail	2.3%
3	Consumer goods	2.2%
4	Consumer goods	2.0%
5	Logistics	1.5%
6	Consumer goods	1.4%
7	Logistics	1.3%
8	Manufacturing	1.3%
9	Manufacturing	1.3%
10	Retail	1.3%
Total		17.2%



# RETAIL PORTFOLIO

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



State	GLA (000's sqft)
MEXICO CITY	6,887.7
STATE OF MEXICO	5,329.2
QUINTANA ROO	2,824.3
JALISCO	2,526.0
NUEVO LEON	2,524.3
QUERETARO	1,610.7
CHIAPAS	1,219.4
CHIHUAHUA	1,081.1
VERACRUZ	1,001.6
SONORA	812.1
GUERRERO	763.5
YUCATAN	757.7
GUANAJUATO	648.0
HIDALGO	623.6
COAHUILA	531.0
NAYARIT	484.1
BAJA CALIF. SUR	399.4
TLAXCALA	394.8
AGUASCALIENTES	380.1
OAXACA	295.1
TAMAULIPAS	273.7
TABASCO	255.1
SINALOA	193.5
MORELOS	163.8
COLIMA	142.0
SAN LUIS POTOSI	76.9
ZACATECAS	75.4
<b>TOTAL</b>	<b>32,274.2</b>



# RETAIL PORTFOLIO





# TOP TENANTS - RETAIL

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

Top	Sector	ABR %
1	Retail	18.6%
2	Entertainment	3.8%
3	Restaurants	2.8%
4	Department Stores	2.3%
5	Department Stores	1.9%
6	Commercial Bank	1.8%
7	Entertainment	1.7%
8	Retail	1.6%
9	Services	1.6%
10	Entertainment	1.3%
Total		37.6%

Walmart

BBVA

Alsea

AT&T

Santander

Cinépolis

telcel

Liverpool

INDITEX

ZARA ZARA HOME

Bershka oysho

Pull and Bear Massimo Dutti

Kiddy's Class

UTERQÜE

El Palacio de Hierro

SOY TOTALMENTE PALACIO

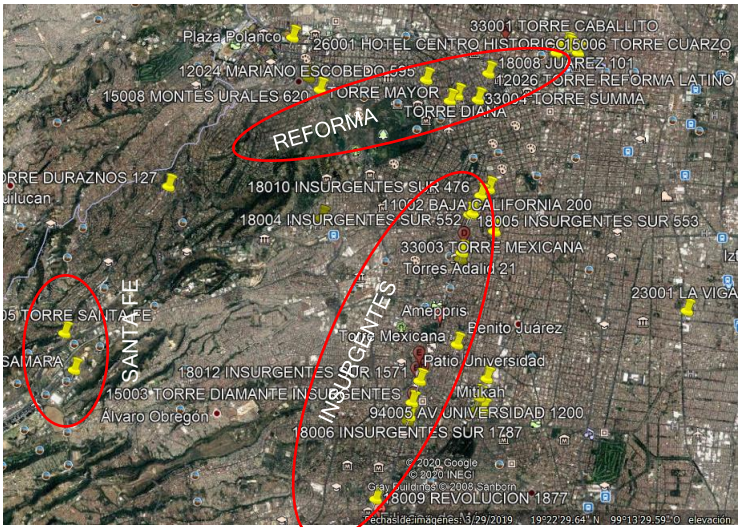
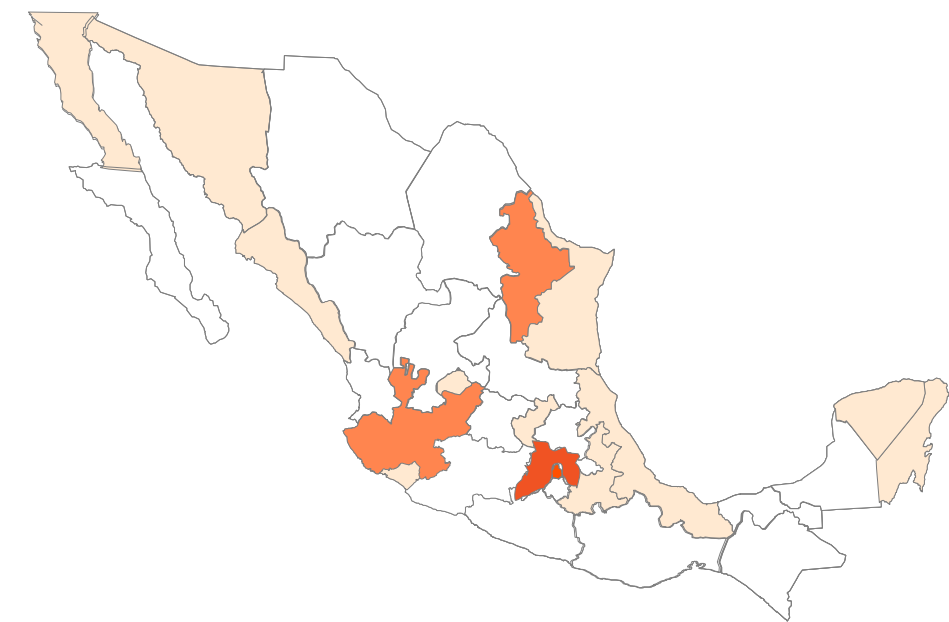
Cuidado con el Perro

MINI SOU

# 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*.

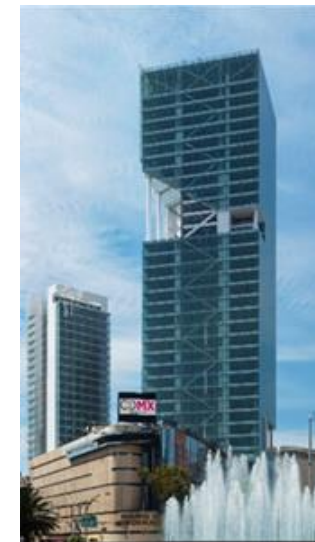
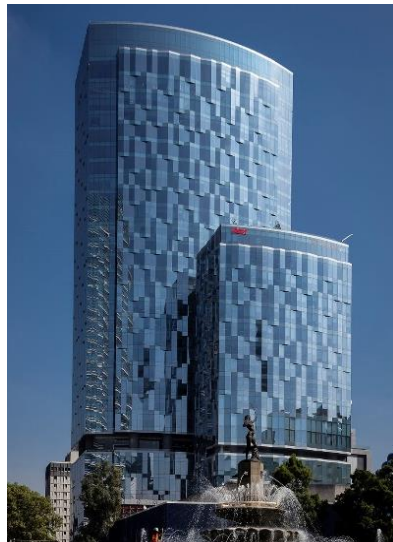
- Almost 40% of our office portfolio is LEED Certified.



State	GLA (000's sqft)
MEXICO CITY	10,585.3
JALISCO	609.7
NUEVO LEON	459.8
QUINTANA ROO	165.0
ESTADO DE MEXICO	94.6
QUERETARO	72.8
SONORA	61.5
BAJA CALIFORNIA	43.6
VERACRUZ	41.2
YUCATAN	26.5
TAMAULIPAS	15.5
AGUASCALIENTES	13.4
SINALOA	8.8
PUEBLA	7.1
COLIMA	4.1
TOTAL	12,208.8

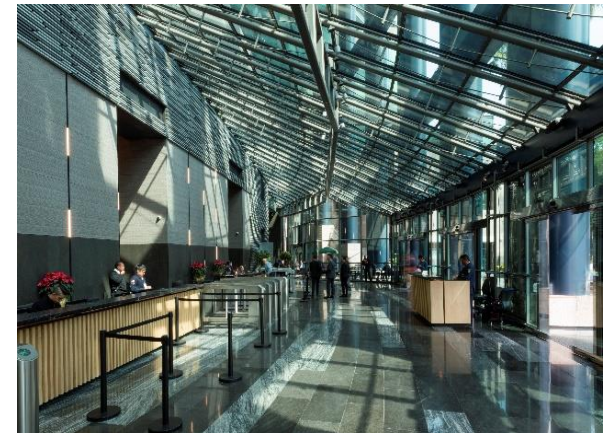
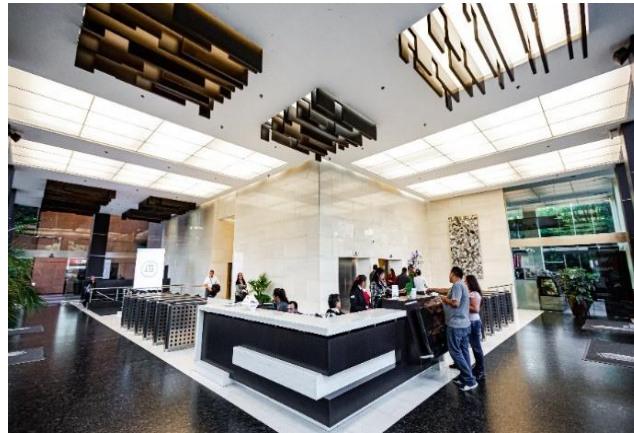


# OFFICE PORTFOLIO





# OFFICE PORTFOLIO



# TOP TENANTS - OFFICE

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

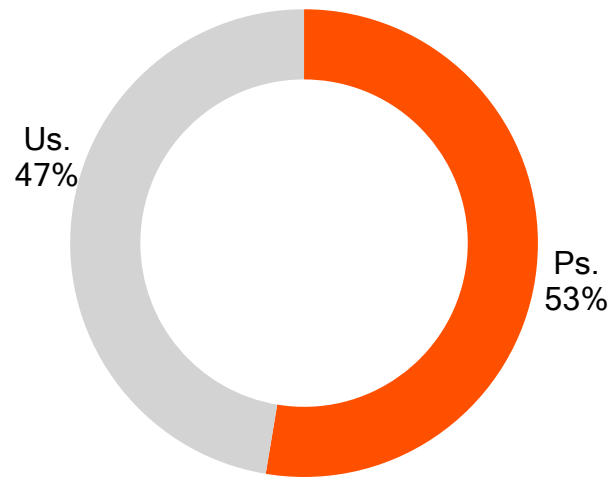
Top	Sector	ABR %
1	Co-Working Space	13.4%
2	Government Entity	8.3%
3	Comercial Bank	6.6%
4	Government Entity	3.5%
5	Comercial Bank	2.5%
6	Comercial Bank	2.2%
7	Services	1.4%
8	Services	1.3%
9	Services	1.1%
10	Services	1.0%
Total		41.2%



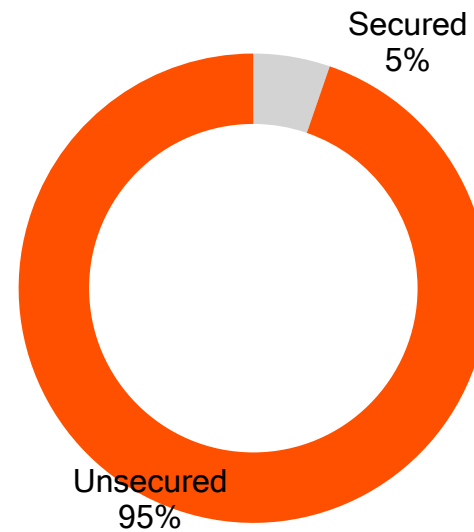
# **CURRENT FINANCIAL SITUATION**

# DEBT PROFILE AS OF TODAY

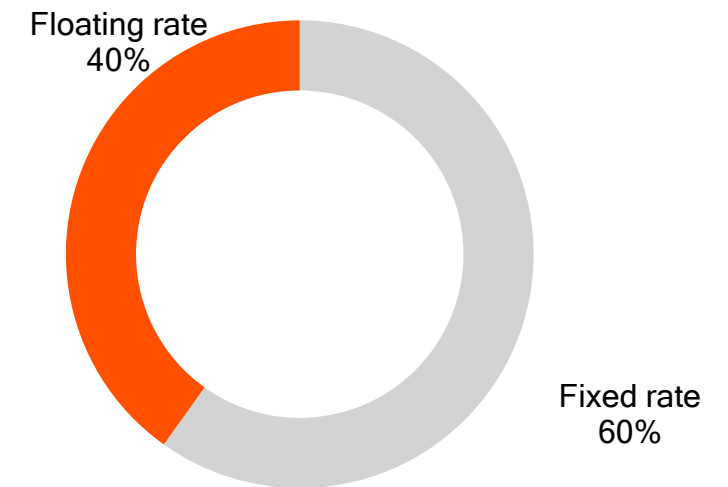
**Ps. vs Us.**



**Secured vs Unsecured**



**Fixed vs Floating**



# DEBT PROFILE AS OF TODAY

- Net Debt 2022: Ps. \$133,532 M
- Average Life of Debt: 8.1 years
- Average Cost of Debt<sup>(1)</sup>: 8.36%
- LTV 2022E: 43.1%
- Net Debt / EBITDA<sup>(2)</sup> 2022: 7.47x

- CREDIT RATING

## International

MOODY'S

BAA2

FitchRatings

BBB-

## Local

FitchRatings

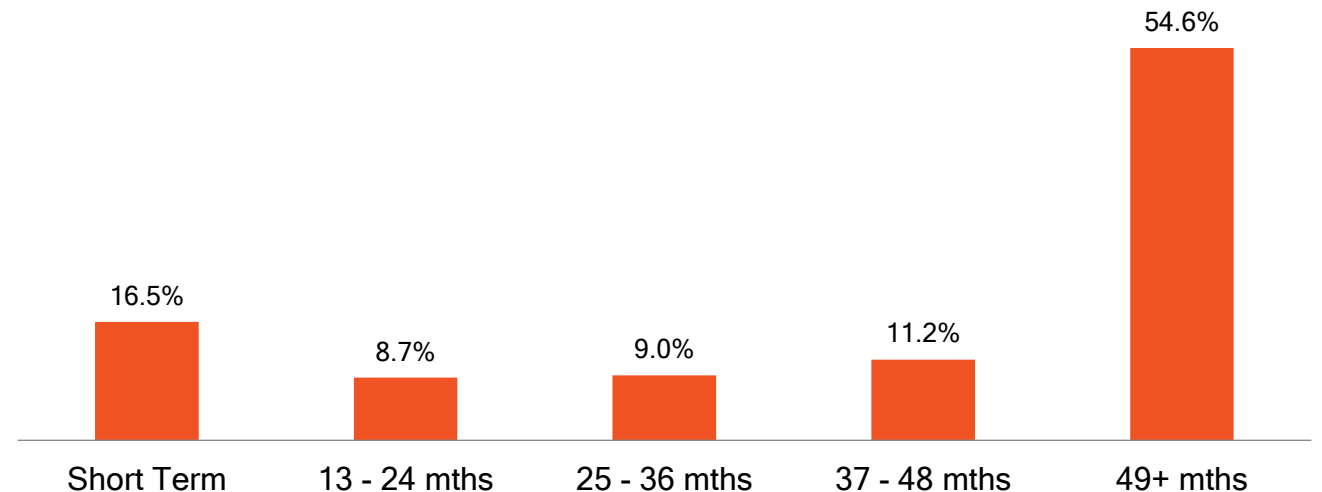
AAA (Mx)



Credit  
Rating  
Agency

AAA (Mx)

- MATURITY PROFILE





# INVESTMENT PROPERTIES VALUATION

There are three different methodologies third-party appraisers use:

## Rent capitalization (DCF)

- Compound effect of inflation in our revenues, as 99% of our contracts are linked to inflation (USD & MXN).
- Interest rate increase is simple and only affects 30% of our debt.

## Comparable transactions

- Latest transactions in the industrial segment were close at range of a 6% - 7% cap rate. At an average of ~Us. 810 per sqm.
- There are not many transactions in the retail and office segments. In the 3Q22, FUNO sold a portfolio of 23 properties (stand-alone retail and bank branches) at a 6.8% cap rate.

## Replacement cost

Cost of construction's raw materials has increased significantly in the last 2 years.

- Steel rebar
- Concrete / cement
- Aluminum
- Elevators / escalators
- Among others

On average, the cost of develop a new property cost around 25%-35% more than pre-pandemic levels. Including financial cost.

**All three methodologies point towards an increase in the value of our investment properties.**



Whenever **construction cost increase**, **rent increase** in the same proportion.

The question is not **if**, but **when**?

It depends on the supply-demand dynamic of each of the segments:

### Industrial



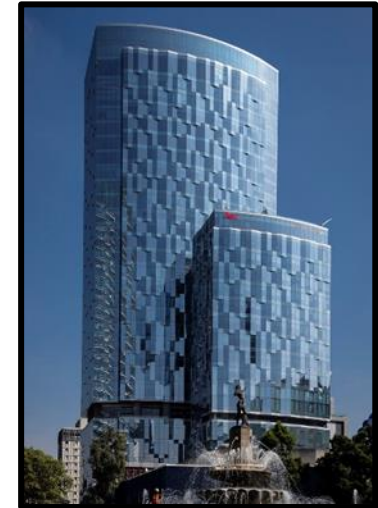
Strong demand, tight market. Currently seeing rent increases above inflation.

### Retail



80% of tenants selling 20% above pre-pandemic levels. Rent increases above inflation.

### Office



In recovery path from the pandemic. Occupancy gains first, rent recovery last.

# VALUE CREATION

Mitakah value creation analysis per CBF

**FUNO's Net Investment**      0.2510

**FUNO's Share Value**

**ESTIMATED  
VALUE CREATION**

TODAY

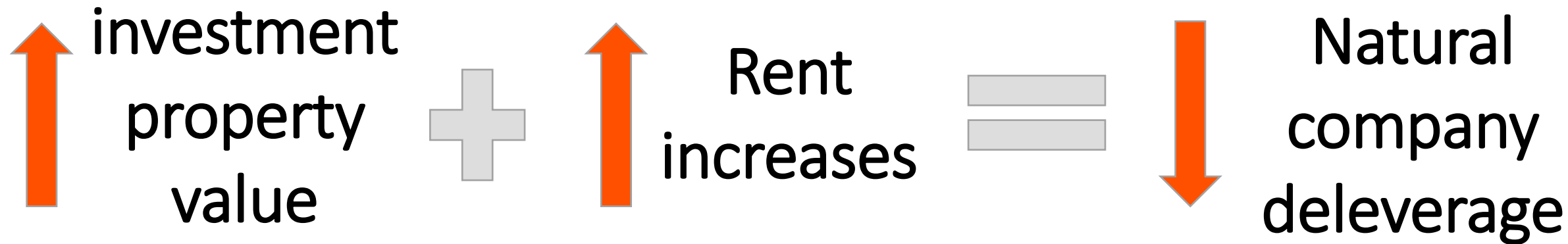
3.5022

14.0x

Phase II

4.8949

19.5x



In addition, FUNO is actively doing asset recycling

# HISTORIC ASSET RECYCLING

- In 2017, we started recycling non-essential properties of our portfolio.
- Since we started, by segment, we have sold:

Office	Ps. \$566 M	1.34x BV
Retail	Ps. \$552 M	1.42x BV
Industrial	Ps. \$6,757 M	1.25x BV
Others	Ps. \$1,729 M	1.19x BV
<hr/>		
<b>TOTAL</b>	<b>Ps. \$9,604 M</b>	<b>1.25x BV</b>

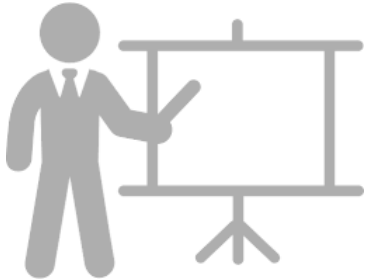
# GOVERNANCE 2023



- Update our Board Members and C-Suite succession plan



- Increase by 10% Gender Diversity at the Board Level



- Training Board Members on ESG matters



- Compensation plan TBD in 2024 will include ESG criteria



# RECENT ESG ACCOMPLISHMENTS

1

Sustainable Finance  
Mechanisms Us. \$2,540 M

2

EDGE Champion

3

S&P recognized FUNO®  
as top best 15%  
worldwide on ESG  
practices

4

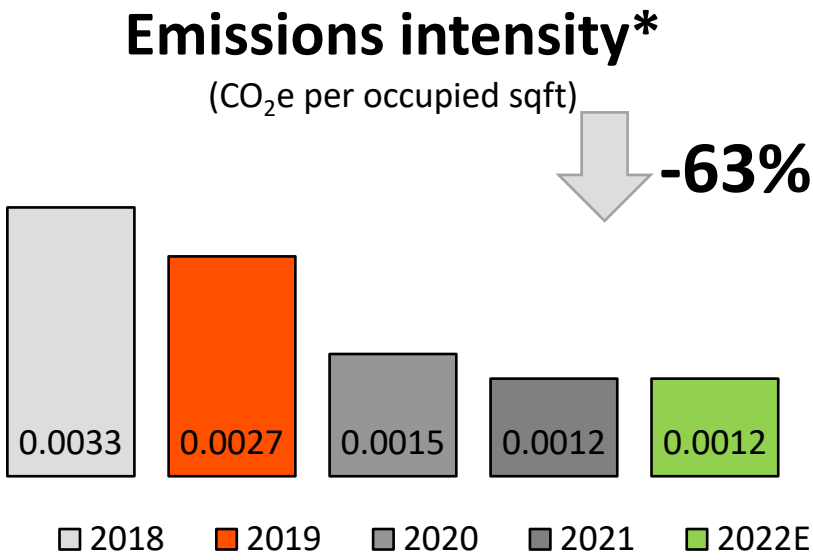
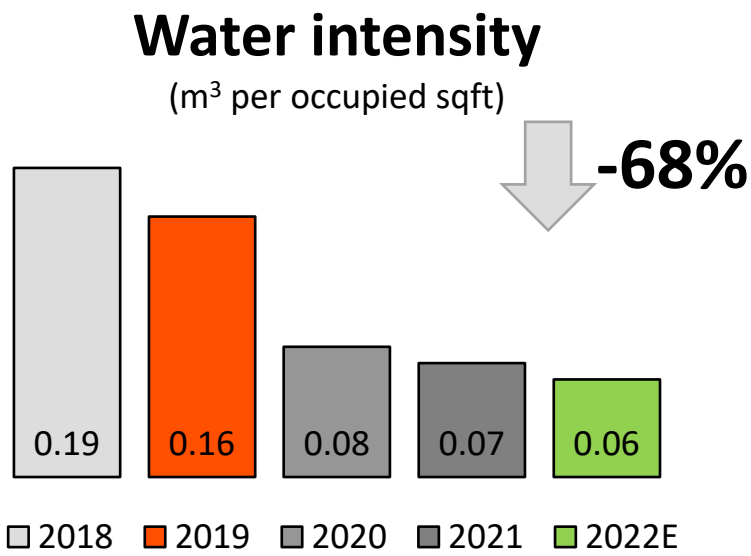
Accomplished 3/6  
environmental KPI

5

SBT established  
by FUNO  
SBTi review in  
process

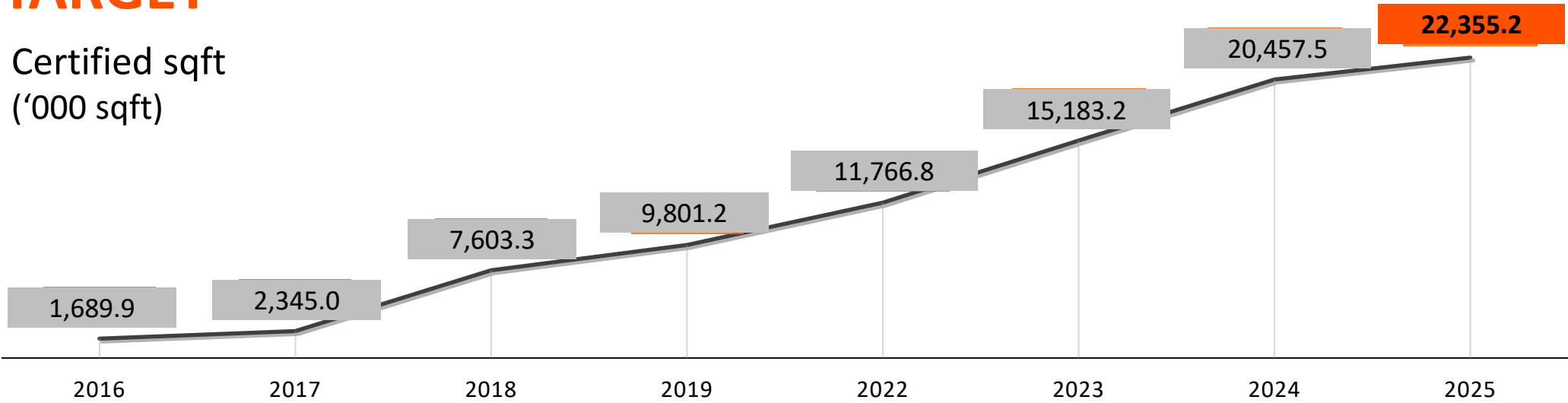


# ENVIRONMENTAL ACHIEVEMENTS



## TARGET

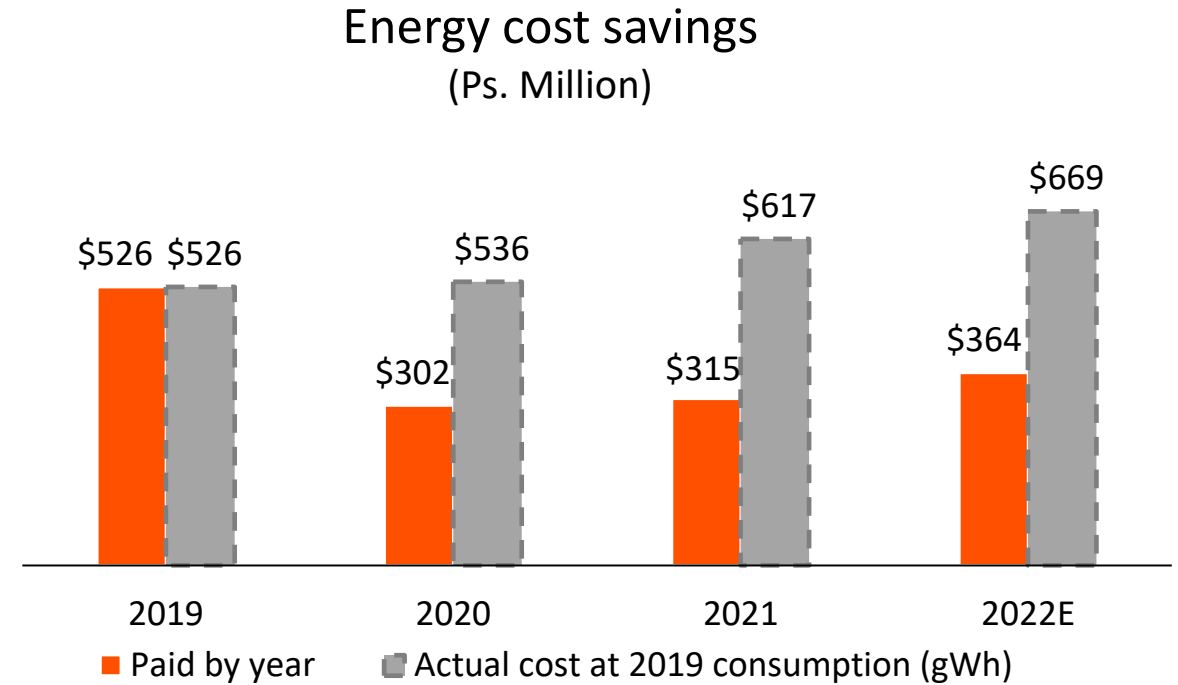
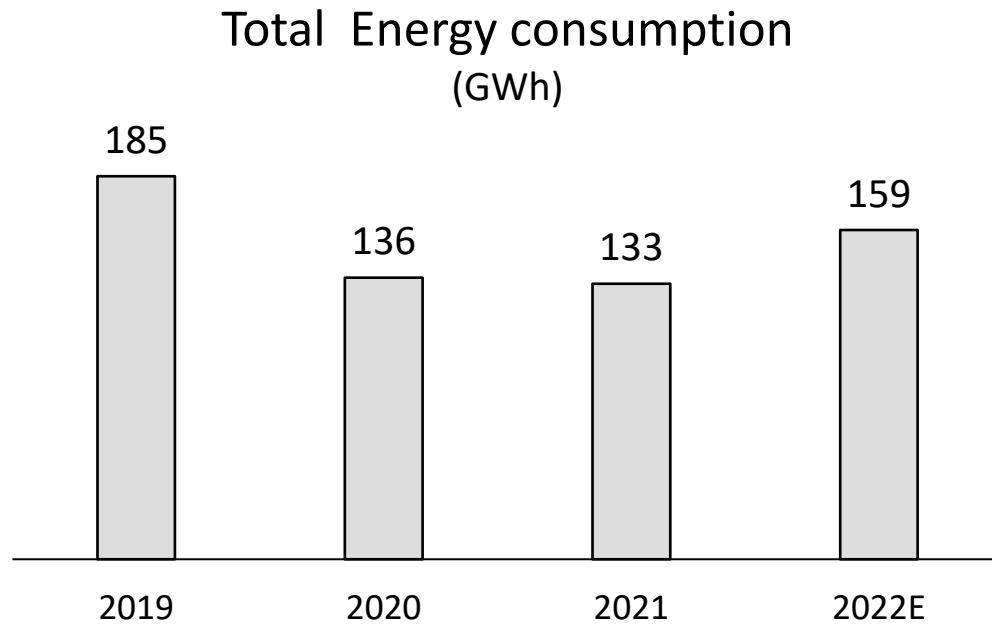
Certified sqft  
(‘000 sqft)



\*Includes only Scopes 1 and 2



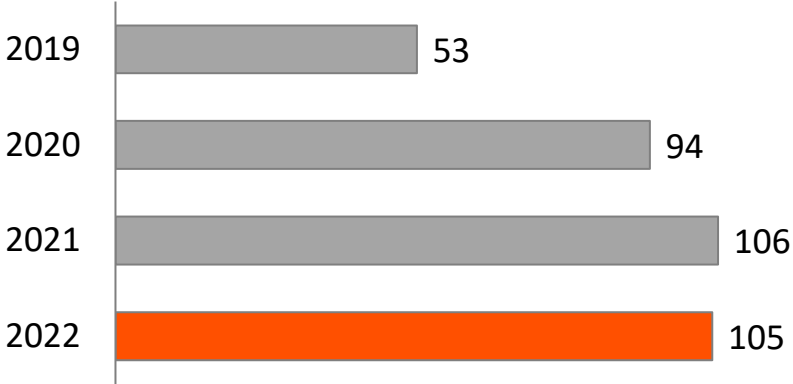
# ENERGY SAVINGS



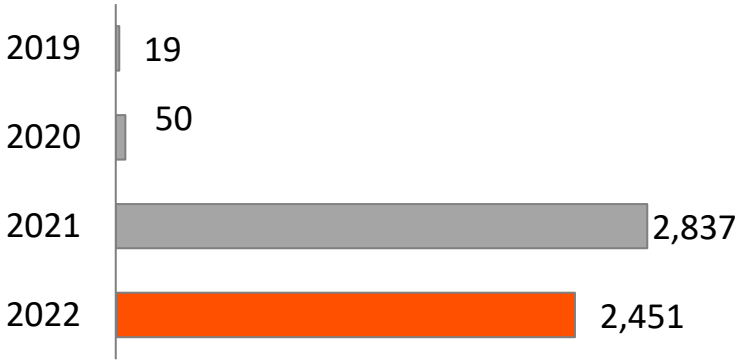
Accum. total savings of Ps. \$841.5 million

# SOCIAL RESPONSIBILITY

Supported Organizations  
(# of Organizations)



In-Kind Donations  
(# of Events)



Accumulated Financial Donations  
(Ps. Million)

