

## **Trust FIBRA UNO and Subsidiaries**

**Interim Consolidated Condensed Financial Statements as of  
September 30, 2021 and December 31, 2020 and for the nine and  
three-months periods ended September 30, 2021 and 2020**



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## Trust FIBRA UNO and subsidiaries

### **Interim Consolidated Condensed Financial Statements as of September 30, 2021 and December 31, 2020 and for the nine and three-months periods ended September 30, 2021 and 2020**

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**Interim Consolidated Condensed Statement of Financial Position**  
**As of September 30, 2021 and December 31, 2020**  
**(Figures in thousand of Pesos non-audited)**

Assets	Notes	30/09/2021	31/12/2020
<b>Currents assets:</b>			
Cash and restricted cash	3.	\$ 3,502,365	\$ 7,746,593
Lease receivables from tenants, net	4.	2,693,235	1,612,370
Other accounts receivable	5.	1,424,678	1,544,453
Accounts Receivable - Related Parties	14.	4,368	8,478
Refundable tax, mainly VAT		1,963,921	3,294,006
Short term pre-paid expenses		1,521,689	1,030,474
<b>Total current assets</b>		<b>11,110,256</b>	<b>15,236,374</b>
<b>Non-current assets:</b>			
Long Term Financial Instruments Investments	6.	1,240,306	-
Investment properties	7.	282,077,187	278,253,392
Investments in affiliates	8.	9,898,609	9,510,584
Other accounts receivable		1,527,464	1,527,464
Long term pre-paid expenses		1,168,025	840,301
Derivative Financial Instruments	11.	972,527	1,361,601
Other assets, net	9.	1,247,902	1,324,540
<b>Total non-current assets</b>		<b>298,132,020</b>	<b>292,817,882</b>
<b>Total assets</b>		<b>309,242,276</b>	<b>308,054,256</b>
<b>Liabilities and trustors' Net Asset Value</b>	<b>Notes</b>	<b>30/09/2021</b>	<b>31/12/2020</b>
<b>Short-term liabilities:</b>			
Borrowings	10.	168,950	2,803,048
Accounts payable and accrued expenses	12.	4,650,614	4,316,335
Accounts payable due to acquisition of Investment Properties		669,636	669,636
Deferred revenues from Leases		347,857	336,255
Lease rights		63,354	92,970
Payables to related parties	14.	375,233	274,712
<b>Total short-term liabilities</b>		<b>6,275,644</b>	<b>8,492,956</b>
<b>Long-term liabilities:</b>			
Borrowings	10.	131,025,112	122,726,810
Payable to related parties		292,727	292,727
Deposits from tenants		1,402,798	1,273,029
Deferred revenues from Leases		507,587	448,726
Derivative Financial Instruments	11.	970,276	1,424,436
<b>Total long-term liabilities</b>		<b>134,198,500</b>	<b>126,165,728</b>
<b>Total liabilities</b>		<b>140,474,144</b>	<b>134,658,684</b>
<b>Net Asset Value</b>			
Beneficiaries' capital	15.	105,550,523	106,183,896
Retained earnings		56,613,754	61,752,456
Valuation of derivative financial instruments on cash flow hedging		(1,059,968)	(996,626)
Trust certificates repurchase reserve		2,591,767	1,593,366
<b>Total Controlling interest</b>		<b>163,696,076</b>	<b>168,533,092</b>
<b>Non-controlling interest</b>		<b>5,072,056</b>	<b>4,862,480</b>
<b>Total Net Asset Value</b>		<b>168,768,132</b>	<b>173,395,572</b>
<b>Total liabilities and Net Asset Value</b>		<b>\$ 309,242,276</b>	<b>\$ 308,054,256</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

**Interim Consolidated Condensed Income Statement**  
**For the nine and three-months periods ending September 30, 2021 and 2020**  
**(Figures in thousand Pesos non-audited)**

	9 months as of 30/09/2021	3 months as of 30/09/2021	6 months as of 30/06/2021	9 months as of 30/09/2020	3 months as of 30/09/2020	6 months as of 30/06/2020
Investment property income	\$ 14,200,449	\$ 4,768,810	\$ 9,431,639	\$ 13,276,905	\$ 4,304,747	\$ 8,972,158
Reserve for Covid relieves	105,479	22,421	83,058	(919,611)	(313,000)	(606,611)
Maintenance revenues	1,411,089	483,684	927,405	1,408,373	454,919	953,454
Reserve for Covid relieves	(27,095)	(8,269)	(18,826)	(110,752)	(18,412)	(92,340)
Dividends of fiduciary rights' leases	292,409	103,149	189,260	243,533	84,963	158,570
Management fees, income	68,292	25,791	42,501	103,360	21,083	82,277
	<b>16,050,623</b>	<b>5,395,586</b>	<b>10,655,037</b>	<b>14,001,808</b>	<b>4,534,300</b>	<b>9,467,508</b>
Management fees, expenses	(668,583)	(222,499)	(446,084)	(611,520)	(207,555)	(403,965)
Administrative expenses	(1,156,908)	(333,816)	(823,092)	(1,248,887)	(435,470)	(813,417)
Operating expenses	(1,372,543)	(466,975)	(905,568)	(1,316,468)	(476,340)	(840,128)
Property taxes	(449,390)	(150,373)	(299,017)	(413,983)	(141,984)	(271,999)
Insurance	(254,498)	(88,284)	(166,214)	(209,039)	(72,171)	(136,868)
	<b>(3,901,922)</b>	<b>(1,261,947)</b>	<b>(2,639,975)</b>	<b>(3,799,897)</b>	<b>(1,333,520)</b>	<b>(2,466,377)</b>
<b>Operating income</b>	<b>12,148,701</b>	<b>4,133,639</b>	<b>8,015,062</b>	<b>10,201,911</b>	<b>3,200,780</b>	<b>7,001,131</b>
Interest expense	(5,617,674)	(1,851,980)	(3,765,694)	(5,848,857)	(2,091,945)	(3,756,912)
Interest revenue	120,325	12,194	108,131	248,606	94,922	153,684
<b>Income after financial expenses</b>	<b>6,651,352</b>	<b>2,293,853</b>	<b>4,357,499</b>	<b>4,601,660</b>	<b>1,203,757</b>	<b>3,397,903</b>
Gain on sale of investment properties	47,181	-	47,181	199,898	199,898	-
Foreign exchange (loss) gain, Net	(1,806,764)	(2,310,825)	504,061	(9,869,394)	2,175,209	(12,044,603)
Valuation effect on financial instruments	(213,152)	(372,097)	158,945	(1,201,786)	339,566	(1,541,352)
Fair value adjustment to investment properties and affiliates	(3,579,718)	12,609	(3,592,327)	9,432,904	761,867	8,671,037
Administrative platform amortization	(76,638)	(25,546)	(51,092)	(76,638)	(25,546)	(51,092)
Amortization of bank and other financial charges	(159,579)	(56,793)	(102,786)	(148,918)	(36,712)	(112,206)
Investment properties sales taxes	-	-	-	(65,848)	(65,848)	-
Other expenses	(935)	(10,921)	9,986	8,352	-	8,352
Executive bonus	(219,750)	(69,000)	(150,750)	(42,676)	(13,052)	(29,624)
<b>Net Consolidated (loss) income</b>	<b>\$ 641,997</b>	<b>\$ (538,720)</b>	<b>\$ 1,180,717</b>	<b>\$ 2,837,554</b>	<b>\$ 4,539,139</b>	<b>\$ (1,701,585)</b>
Other comprehensive results:						
Items that will be subsequently reclassified to results -						
(loss) gain on valuation of financial instruments	48,267	(661,701)	709,968	(504,085)	290,726	(794,811)
<b>Consolidated comprehensive (loss) income</b>	<b>\$ 690,264</b>	<b>\$ (1,200,421)</b>	<b>\$ 1,890,685</b>	<b>\$ 2,333,469</b>	<b>\$ 4,829,865</b>	<b>\$ (2,496,396)</b>
Net Consolidated (loss) income:						
Controlling interest	512,363	(611,421)	1,123,784	2,572,861	4,482,777	(1,909,916)
Non-controlling interest	129,634	72,701	56,933	264,693	56,362	208,331
	<b>\$ 641,997</b>	<b>\$ (538,720)</b>	<b>\$ 1,180,717</b>	<b>\$ 2,837,554</b>	<b>\$ 4,539,139</b>	<b>\$ (1,701,585)</b>
Consolidated comprehensive (loss) income						
Controlling interest	449,022	(1,290,271)	1,739,293	2,143,945	4,756,715	(2,612,770)
Non-controlling interest	241,242	89,850	151,392	189,524	73,150	116,374
	<b>\$ 690,264</b>	<b>\$ (1,200,421)</b>	<b>\$ 1,890,685</b>	<b>\$ 2,333,469</b>	<b>\$ 4,829,865</b>	<b>\$ (2,496,396)</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

**Interim Consolidated Condensed Statement of Changes in Net Asset Value**  
**For the nine-months periods ending September 30, 2021 and 2020**  
**(Figures in thousand Pesos non-audited)**

	Equity	Retained earnings	Derivatives Financial Instruments Reserve from Cash	Trust certificates repurchase reserve	Total controlling interest	Total non- controlling interest	Total
<b>Balance as of December 31, 2020</b>	<b>\$ 106,183,896</b>	<b>\$ 61,752,456</b>	<b>\$ (996,626)</b>	<b>\$ 1,593,366</b>	<b>\$ 168,533,092</b>	<b>\$ 4,862,480</b>	<b>\$ 173,395,572</b>
Trustor's contributions	219,750	-	-	-	219,750	-	219,750
Distributions to beneficiaries	(853,123)	(2,854,119)	-	-	(3,707,242)	(31,667)	(3,738,909)
Trust certificates repurchase reserve	-	(2,796,946)	-	998,401	(1,798,545)	-	(1,798,545)
Consolidated net comprehensive income	-	512,363	-	-	512,363	129,634	641,997
Valuation of derivative financial instruments on cash flow hedging	-	-	(63,342)	-	(63,342)	111,609	48,267
<b>Balance as of September 30, 2021</b>	<b>\$ 105,550,523</b>	<b>\$ 56,613,754</b>	<b>\$ (1,059,968)</b>	<b>\$ 2,591,767</b>	<b>\$ 163,696,076</b>	<b>\$ 5,072,056</b>	<b>\$ 168,768,132</b>
<b>Balance as of December 31, 2019</b>	<b>\$ 109,935,017</b>	<b>\$ 50,675,000</b>	<b>\$ (611,417)</b>	<b>\$ 2,894,230</b>	<b>\$ 162,892,830</b>	<b>\$ 4,012,038</b>	<b>\$ 166,904,868</b>
Trustor's contributions	42,676	-	-	-	42,676	-	42,676
Distributions to beneficiaries	(2,799,501)	(1,762,741)	-	-	(4,562,242)	(27,805)	(4,590,047)
Trust certificates repurchase reserve	-	(2,096,403)	-	1,184,974	(911,429)	-	(911,429)
Consolidated net comprehensive income	-	2,572,861	-	-	2,572,861	264,693	2,837,554
Valuation of derivative financial instruments on cash flow hedging	-	-	(428,916)	-	(428,916)	(75,169)	(504,085)
<b>Balance as of September 30, 2020</b>	<b>\$ 107,178,192</b>	<b>\$ 49,388,717</b>	<b>\$ (1,040,333)</b>	<b>\$ 4,079,204</b>	<b>\$ 159,605,780</b>	<b>\$ 4,173,757</b>	<b>\$ 163,779,537</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

**Interim Consolidated Condensed Statement of Cash Flow**  
**For the nine-months periods ending September 30, 2021 and 2020**  
**(Figures in thousand of Pesos non-audited)**

	30/09/2021	30/09/2020
<b>Operating activities:</b>		
<b>Net Consolidated income of the period</b>	<b>\$ 641,997</b>	<b>\$ 2,837,554</b>
Adjustments to non-cash items:		
Equity method in (income) loss of investments in associates	3,579,718	(9,432,904)
Unrealized exchange effect	1,716,425	9,869,394
Gain on sale of investment properties	(47,181)	(199,898)
Amortization of Administrative platform and bank fees	236,219	225,556
Executive Bonus	219,750	42,676
Interest income	(120,325)	(248,606)
Interest expense	5,617,674	5,848,857
Effect of valuation on derivative financial instruments	213,152	1,201,786
Total	12,057,429	10,144,415
Working capital changes:		
(increase) Decrease on:		
Lease receivable	(1,080,865)	(780,285)
Other accounts receivables	119,775	(213,714)
Due to related parties	4,110	38,667
Recoverable taxes, mainly VAT	1,330,084	494,886
Prepaid expenses and other assets	(978,519)	(64,822)
Increase (decrease) on:		
Trade accounts payable and accrued expenses	(1,255,611)	894,616
Deferred revenues	70,463	(99,888)
Deposits from tenants	100,152	140,061
Due from related parties	100,521	103,877
<b>Net cashflow provided by operating activities</b>	<b>10,467,539</b>	<b>10,657,813</b>
<b>Investment Activities</b>		
Investment in development projects	(3,216,173)	(3,655,848)
Investment properties acquisitions	(3,689,915)	(4,515,655)
Acquisition of Investments in Long-Term Financial Instruments	(1,219,188)	-
Sale of investment properties	273,403	804,885
Cost of capitalized loans in Investment properties	(823,710)	(838,954)
Interest collected	120,325	248,606
<b>Net cashflow used in investing activities</b>	<b>(8,555,258)</b>	<b>(7,956,966)</b>
<b>Financing Activities</b>		
Payments on borrowings	(7,351,316)	(11,842,452)
Proceeds from borrowings	11,383,360	35,758,956
Derivative financial instruments	540,842	(376,450)
Trustor's contributions in cash	100	-
Distributions to Trustors / Beneficiaries	(3,738,909)	(4,590,047)
Repurchase of CBFIs	(1,798,545)	(911,429)
Interest paid	(5,192,041)	(5,408,403)
<b>Net cashflow provided by (used in) financing activities</b>	<b>(6,156,510)</b>	<b>12,630,175</b>
Cash and cash equivalents:		
Net increase in cash and cash equivalents	(4,244,228)	15,331,022
Cash and Cash equivalents at the beginning of the period	7,746,593	3,042,914
<b>Cash and cash equivalents at the end of the period</b>	<b>\$ 3,502,365</b>	<b>\$ 18,373,936</b>

The attached notes are comprehensive part of the interim consolidated condensed financial statements.

## Notes to the Interim Consolidated Condensed Financial Statements

**For the nine and three-month periods ended September 30, 2021 and twelve months period ended December 31, 2020**  
**(Figures in Thousands of Mexican Pesos except for CBFi numbers, non-audited)**

### 1. General information, acquisitions and relevant events

#### General Information and activities

Trust FIBRA UNO (“Fibra UNO”) was established as a real estate investment trust (Mexican REIT) on January 12, 2011 by Fibra UNO Administración, SA de CV, (the “Trustor”) and Deutsche Bank México, SA, Institución de Banca Múltiple, División Fiduciaria y Subsidiarias (“Deutsche Bank México”) as Trustee. Fibra UNO began operations in March 2011, and was incorporated mainly to purchase and own real estate properties in order to lease and develop commercial, industrial and mixed-use properties, as well as office buildings and land, in the Mexican Real Estate Market.

On June 29, 2018, Fibra UNO entered into a Fiduciary Institution substitution agreement, effective as of July 1, 2018, appointing Banco Actinver SA, Institución de Banca Múltiple, Grupo Financiero Actinver (Actinver) as the new Trustee Institution of the Fideicomiso Fibra UNO, replacing Deutsche Bank México, SA, Institución de Banca Múltiple (Deutsche Bank). Consequently the name of Fibra UNO has changed to Fideicomiso Fibra UNO (Banco Actinver, S.A. Institución de Banca Múltiple, Grupo Financiero Actinver).

Fibra UNO, as a real-estate investment trust (“FIBRA”, by its Spanish acronym), qualifies to be treated as a transparent entity in Mexico for the purposes of the Statutory Income Tax Law (“LISR”, by its Spanish acronym). Therefore, all net tax income generated by the operations of Fibra UNO are attributed to the holders of its Real Estate Investment Trust Certificates (“CBFIs”, by its Spanish acronym) for tax purposes, and therefore Fibra UNO is not subject to Income Tax in Mexico. To maintain FIBRA’s status, the Mexican Congress of the Union, through the Mexican Internal Revenue Services (“SAT”, by its Spanish acronym), has established in the articles 187 and 188 of the Statutory Mexican Income Tax Law that the FIBRAs must distribute no less than 95% of their net tax income on annual basis to the holders of the CBFIs issued.

Fibra UNO has entered into the following agreements for the development of its operations:

- i. An advisory agreement with Fibra UNO Administración, S.C. (“Fibra UNO Administración or the Advisor”) (Related Party) where such Advisor provides advisory services to Fibra UNO in structuring and implementing its financial investments and strategies;
- ii. A property management agreement with F1 Management, S.C. (“F1 Management”), Operadora CVC, S.C. (“Operadora CVC”) and F1 Controladora de Activos, S.C. (“F1 Controladora”) (subsidiary companies) in order to manage the daily operations of Fibra UNO;
- iii. A Service Agreement with F2 Services, S.C. (“F2 Services”) (Related Party) in order to carry out certain billing and collection services on behalf of Fibra UNO, subject to supervision and monitoring by Fibra UNO;
- iv. An advisory and services agreement with Operadora Jumbo, S.A. de C.V. (“Operadora Jumbo”) (related party) with similar characteristics to those previously mentioned, focused on certain properties;

- v. Two property management agreements with Finsa Holding, S.A. de C.V. in order to manage the daily operation of the portfolios “Vermont” and “Titan”;
- vi. A property management agreement with Hines Interest, S.A. de C.V. in order to manage the daily operation of the portfolio “Maine”;
- vii. A management agreement with Consultora Centro Histórico, S.A. de C.V. in order to manage the daily operation of the building known as Hotel Centro Histórico;
- viii. A management agreement with Operadora Galgua, S.A. de C.V. in order to manage the daily operation of the property known as Galerías Guadalajara;
- ix. A Service Agreement between F1 Administración, S.C. (F1 Administración - subsidiary company) and Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, acting as Trustee for the Trust F/2353 (Trust F/2353) in order to manage the daily operation of Trust F/2353, and
- x. A Service Agreement with MTK Developers, S.A. de C.V. (Indirect Subsidiary) for the construction of the Mitikah project.

The tax address of Fibra UNO is Av. Antonio Dovali Jaime No.70, Tower A Floor 11, Colonia Zedec Santa Fe, Alcaldía Álvaro Obregón, Mexico City.

### **Acquisitions**

Fibra UNO purchased the properties portfolio known as “Memorial” by an amount of \$2,192 million of Mexican Pesos, including land and constructions.

### **Important events of the third quarter**

- i. During the third quarter of 2021, the spread of the Coronavirus (“Covid-19”) continues to impact globally. In Mexico, according to the evolution of the pandemic, the process of gradual reactivation of businesses and companies with non-essential economic activities by entity continues according to the color of the epidemiological traffic light in which they are found.

It is worth mentioning that the process of applying vaccines against this virus continues in several countries including Mexico, which as of the date of these financial statements is ranked number 16 in the world in countries with the most infections and the fourth with the most deaths from this virus.

Therefore, as part of Fibra UNO's social responsibility, not only towards our collaborators but as a key player in the prevention of the spread of the COVID 19 virus, considerable measures have continued to be taken to mitigate the risk for communities, employees and commercial operations in addition to those that have been taken throughout the pandemic, which are the following:

- i) Maintenance of ventilation systems, to ensure air quality levels.



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- ii) Cleaning and disinfection of spaces on a regular basis; elevators and closed spaces are disinfected every 40 - 60 min.
  - iii) 100% of the cleaning and security personnel must have personal protective equipment; which includes visual protection.
  - iv) Training on prevention measures for 100% of our collaborators.
  - v) Specific training on prevention measures for area leaders and teams.
  - vi) On April 2, 2020, Fibra UNO notified its financial agent of the disposal of 50% of its revolving credit line, equivalent to \$ 6,737,000 plus USD \$ 205 million, to keep it available in cash for the sole purpose of strengthening the position of liquidity during the current health contingency. The resources of said disposition were received on April 7, 2020 and paid in full on December 17, 2020. Said line is linked to sustainability and having achieved the established objectives, we have achieved a reduction in the interest rate.
  - vii) Support to Doctors in several states of Mexico regarding stay and food for 30 days.
  - viii) Donation of an ambulance for public charity.
  - ix) Donation of 230 oxygen concentrators during the most critical stages to patients who required it in Mexico City and Monterrey.
  - x) To prepare additional space to increase the distance between collaborators.
  - xi) Random Covid tests for the personnel who attend the work centers, in those properties with essential activities.
  - xii) Reinforce the cleaning and sanitation measures of their investment properties.
  - xiii) Support a healthy distance by leaving the proper separation between tables in all areas of food consumption, as well as others that warrant it.
  - xiv) Limitation on the number of people in elevators.
  - xv) Provide sanitizers to all properties.
  - xvi) Implement non-contact temperature measurement systems, in all their properties.
  - xvii) Establishment of "pick-up or drive thru" spaces for the continuous operation of our tenants' operations.
  - xviii) Cancellation of events and activations in order to avoid crowds.
  - xix) To avoid fire any collaborators.
  - xx) To have talks with each of its tenants in each property to listen to their situation and their particular needs.

In September 2021, the Ministry of Finance and Public Credit updated its growth forecast of the Gross Domestic Product (GDP) of 6.3% for the year 2021, after a drastic fall during 2020 of 8.5%. For its part, Banco de México also updated its growth forecast for the Mexican economy in 2021 and foresees an advance of between 5.7% and 6.7% in the worst and best of scenarios, respectively. The most recent expectation from the International Monetary Fund for Mexico's

GDP growth in 2021 is 6.3%, considering a positive impact of global fiscal stimuli, and particularly that of the United States, on foreign activity.

Covid-19 already has a significant impact on global and local financial and economic markets. Some of the main expected impacts for all industries, including those in which our tenants operate, including, but not limited to:

- Production interruptions
- Cuts in the supply chain
- Staff unwillingness
- Reduction in sales, profits or productivity
- Closure of facilities and shops
- Delays in planned expansion for the business
- Impossibility of obtaining financing
- Increase in volatility in the values of financial instruments
- Reduction of tourism, interruption of trips that are not essential and in sports, cultural activities among others

However, by 2021 in several countries there is already a population immune to the Covid virus, either through vaccination or the development of antibodies, and these impacts are beginning to show signs of economic improvement.

These impacts could and have had consequences on the operational and financial performance of Fibra UNO in one or more of the following areas:

- Impairment of non-financial assets (including goodwill)
  - Provision for expected credit losses
  - Measurement at market value
  - Breaches of agreements
  - Liquidity risk management
  - Hedging relationships
  - Conditions and modifications of compensation based on the performance of actions
  - Modifications of contractual agreements
  - Tax considerations
  - Loss of clients
  - Loss of income
- ii. On August 9, 2021, Fibra UNO paid to the holders of Real Estate Fiduciary Stock Certificates, the distribution corresponding to the second quarter of 2021, for an amount of \$ 1,258.2 million Pesos, of which \$ 830.4 million Pesos correspond to net tax result and \$ 427.8 million Pesos to reimbursement of Equity.
- iii. At the end of the period, preventive reserves for the issuance of Credit Notes for Covid support totaled an accumulated of \$ 135 million Pesos, which has the objective of absorbing potential increases in customer delinquencies due to the impact of the pandemic in 2020.

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## 2. Basis of presentation

### a) Bases de presentación

The interim consolidated condensed financial statements have been prepared in accordance with IAS 34 "Interim Financial Reports". Fibra UNO applied the same accounting policies in its interim as well as in its annual financial statements.

Fibra UNO's Management considers that all the ordinary and recurring adjustments necessary for an adequate presentation of the interim consolidated condensed financial statements were included.

Certain information and disclosures normally included in the annual financial statements, which are prepared according to the International Financial Reporting Standards ("IFRS"), have been condensed or omitted according to the standard of interim financial reports. These interim consolidated condensed financial statements must be read in conjunction with the annual consolidated financial statements of Fibra UNO and their respective disclosures for the years that ended on December 31, 2020, 2019 and 2018, which are prepared according to the IFRS. The profits/losses of the period do not necessarily indicate the profits/losses of the year.

### b) Seasonality

Fibra UNO's Management does not consider that the business is subject to material seasonal fluctuations.

### c) Reclassifications

The annual consolidated financial statements for the year ended December 31, 2020 have been reclassified in certain accounts for presentation consistency with the one used in 2021.

### d) Investment properties appraisal

At the end of each year, Fibra UNO's Management relies on independent specialized firms to apprise its stabilized investment properties using the income, cost and market approaches. For interim consolidated condensed financial statements, Management makes its best estimate of the fair value of investment properties before the end of the quarter by applying macro-economic factors, mainly Mexican inflation and the exchange rate of the Mexican Peso against the US Dollar. Consequently, the accompanying financial statements include a detailed estimate of its investment properties at fair value.

For properties under development, Fibra UNO's policy is to record them at book cost until 12 months have elapsed since no significant payments have been made for the project and at least one more of the following, i) 12 months after that the asset is delivered by the contractor, ii) 12 months after the collection of the property's first rent or iii) that the property is stabilized, that is, with an occupancy of 80%.

**e) Details of subsidiaries controlled and those having a significant non-controlling interest**

The following table shows the details of subsidiaries controlled by Fibra UNO that have material non-controlling interests:

Subsidiarie name	Type	Owner ship and voting rights over the non-controlling interest		Profit (loss) from the non controlling interest		Non- controlling interest	
		30/06/2021	31/12/2020	30/06/2021	31/12/2020	30/06/2021	31/12/2020
Fid. /1127 Torre Latino (i)	Offices	22.53%	22.53%	\$ (38,601)	\$ 145,447	\$ 753,987	\$ 813,855
Fid. /2584 Mitikah (ii)	Mixed	38.00%	38.00%	95,534	839,539	4,238,618	4,048,625
<b>Total</b>				<b>\$ 56,933</b>	<b>\$ 984,986</b>	<b>\$ 4,992,605</b>	<b>\$ 4,862,480</b>

- i. Starting on January 1, 2016, and derived from the second amendment to trust agreement 1127/2010 (Torre Reforma Latino), in which the following percentages of ownership and information are stipulated:

Nombre	Descripción	Participación
Ecocinemas, S.A. de C.V. (Ecocinemas)	Trustor/Beneficiary A	22.53%
Fibra UNO	Trustor/Beneficiary B	77.47%

The percentage of ownership of each of the Trustor / Beneficiaries will be over the net lease income and the eventual sale's collection of Torre Latino; Fibra UNO registered in its interim consolidated condensed financial statements the 100% of the figures of the Trust 1127/2010 including the minority interest corresponding to 22.53% that represents the participation that Ecocinemas has in the net asset value of Torre Reforma Latino and presents it on the caption Non-controlling interest in the interim consolidated condensed income statement meanwhile the Net Asset Value of the Trustor / Beneficiary A is presented in the interim consolidated condensed statement of financial position in the caption Non-controlling interest.

- ii. On June 27, 2016, Trust agreement number 2584 was entered into between:

Name	Description	% Ownership
Fibra UNO	Trustor/Beneficiary A	62.00%
Trust 2353; as Fiduciary Institution, Banco Invex, S. A. Institución de Banca Múltiple, Invex Grupo Financiero	Trustor/Beneficiary B	38.00%

The purpose of this Trust is to develop the mixed-use project called “Mitikah” through Fibra UNO’s commitment to add to the net asset value of Trust 2584 the portfolios “Buffalo” and “Colorado” except for the portion of land known as “Residential Landmark”, and Trust 2353’s commitment to provide the necessary cash resources for the execution of the project. Fibra UNO registered in its interim consolidated condensed financial statements the 100% of the figures of the Trust 2584 including the minority interest corresponding to 38.00% that represents the interest that Trust 2353 has in the net asset value of the mixed-use project called Mitikah and it is presented on the caption Non-controlling interest in the interim consolidated condensed income statement meanwhile the Net Asset Value of the Trustor / Beneficiary B is presented in the interim consolidated condensed statement of financial position in the caption Non-controlling interest.

The summary of financial information each of the subsidiary controlled Fibra UNO in which has a significant controlling interest is presented below before intercompany eliminations.

#### Trust 1127

	30/09/2021	31/12/2020
Assets	\$ 175,506	\$ 165,108
Investment Properties	3,238,123	3,511,329
Liabilities	57,602	64,119
Total Net Asset Value	3,356,027	3,612,318
Fibra UNO Controlling interest	2,599,914	2,798,463
Non-controlling interest	756,113	813,855
Profit of the year	(115,739)	645,568
Profit of the year attributable to the controlling interest	(89,663)	500,122
Profit of the year attributable to the non-controlling interest	\$ (26,076)	\$ 145,447

**Trust 2584**

	30/09/2021	31/12/2020
Assets	\$ 1,201,919	\$ 1,175,378
Investment Properties	13,002,335	12,448,560
Liabilities	2,846,508	2,969,663
Total Net Asset Value	11,357,746	10,654,275
Fibra UNO Controlling interest	7,041,803	6,605,650
Non-controlling interest	4,315,943	4,048,625
Profit of the year	409,763	2,209,313
Profit of the year attributable to the controlling interest	254,053	1,369,774
Profit of the year attributable to the non-controlling interest	\$ 155,710	\$ 839,539

**f) Application of new and reviewed International Financial Reporting Standards**
**New IFRS reviewed and issued but not mandatory yet**

At the authorization date of these Financial Statements, Fibra UNO has not applied the following new and revised IFRS that have been issued but are not mandatory yet:

Modifications to IAS 01	Liabilities classification as current and non-current
Modifications to IFRS 03	Reference to the Conceptual Framework
Modifications to IAS 16	Property, plant and equipment: income from products before intended use
Modifications to IAS 37	Onerous agreements: costs of fulfilling a contract
Modifications to IFRS 01	Adoption for the first time of the International Financial Reporting Standards: Subsidiary as first-time adopter
Modifications to IFRS 09	Financial instruments: commissions in the test of "10 percent" for the recognition of financial liability accounts

Fibra UNO's Management does not expect that the adoption of the aforementioned standards will have a material impact in the consolidated condensed financial statements in future periods.

3. Cash and restricted cash	30/09/2021	31/12/2020
Cash and bank deposits	\$ 1,868,232	\$ 6,996,548
Investment in securities less than 3 months maturity	1,501,779	530,857
Restricted cash:		
Restricted cash and reserve funds for bank loans	132,354	219,188
	<b>\$ 3,502,365</b>	<b>\$ 7,746,593</b>

  

4. Lease receivables and others	30/09/2021	31/12/2020
Lease receivables	\$ 3,406,882	\$ 3,046,635
Reserve for Covid Relieves	(135,458)	(943,910)
Allowance for doubtful accounts	(578,189)	(490,355)
	<b>\$ 2,693,235</b>	<b>\$ 1,612,370</b>

  

5. Other accounts receivable	30/09/2021	31/12/2020
Receivable construction cost	\$ 693,534	\$ 838,034
Administration fee	578,729	531,329
Properties sale debtors	110,575	110,575
Other accounts receivable	41,840	64,515
	<b>\$ 1,424,678</b>	<b>\$ 1,544,453</b>

#### 6. Long Term Financial Instruments Investments

The trust has two debt issues denominated in UDIS that at the end of 3Q21 totaled \$ 6,116.4 million Pesos and have maturities on April 2027 and November 2028 (Note 10); in order to cover the movements of the UDI as well as to invest in liquid instruments to improve some indebtedness metrics during 1Q21 and 2Q21, the company invested in several instruments denominated in UDIS issued by the federal government of Mexico called Udibonos, it is planned to maintain possession of these instruments until the maturity of the own issues in UDIS. The position in Udibonos at the end of 3Q21 was as shown below, the company did not have a comparable position in this type of instrument in the previous comparative periods:

Type	Identifier	Maturity	No. of Titles	Value as of 30/09/2021
Udibono	231116	16-Nov-23	112,519	\$ 82,976
Udibono	251204	04-Dec-25	546,752	434,731
Udibono	281130	30-Nov-28	403,046	332,317
Udibono	311127	27-Nov-31	531,614	390,282
Total			1,593,931	\$ 1,240,306

7. Investment properties	30/09/2021	31/12/2021
Fair value:		
Investment completed	\$ 263,082,488	\$ 259,124,074
Investment in development	14,263,345	14,361,100
Land reserves	1,530,482	1,577,818
Rights over properties with operating leases	3,200,872	3,190,400
	<b>\$ 282,077,187</b>	<b>\$ 278,253,392</b>

7a. Investment Properties	Type	Properties	30/09/2021	31/12/2020
Balance at the beginning of the period			\$ 278,253,392	\$ 259,485,461
<b>Acquisitions:</b>				
Memorial	Comercial	16	2,192,000	-
Grupo ICEL	Comercial	1	-	500,000
Hércules	Industrial	5	-	4,515,655
Uptown Juriquilla	Retail	1	-	1,354,573
<b>Disposals:</b>				
Corporativo San Mateo	Office	1	(145,500)	-
Sale of Corredor Urbano Querétaro	Land		(80,722)	-
Portafolio Titan	Land	4	-	(262,808)
Portafolio Titan	Industrial	2	-	(342,180)
California Parque Santa Maria	Industrial	1	-	(1,148,534)
Construction in process, improvements, prepayments and capitalized financial costs			5,825,759	5,904,625
Fair value adjustments to investment properties			(3,967,742)	8,246,600
<b>Balance at the end of the period</b>			<b>\$ 282,077,187</b>	<b>\$ 278,253,392</b>

From January 1 to September 30, 2021, Fibra UNO has capitalized interest expenses for \$823.7 million Mexican Pesos.

8. Investments in Associates	% ownership	30/09/2021	31/12/2020
Torre Mayor	70%	\$ 5,282,589	\$ 5,073,428
Torre Diana	50%	2,617,615	2,465,047
Antea Querétaro	40%	1,998,405	1,972,109
		<b>\$ 9,898,609</b>	<b>\$ 9,510,584</b>



As of September 30, 2021 and 2020, the fair value effect booked in the investment in associates was \$388 million Mexican Pesos and \$490.6 million Mexican Pesos, respectively and are shown in the Interim Consolidated Condensed Income Statement in the Fair Value adjustment to investment properties and affiliates line.

9. Other assets, Net	30/09/2021	31/12/2020
Administrative platform (a)	\$ 2,043,674	\$ 2,043,674
Advisory for the structuring of the real estate vehicle	30,000	30,000
Accumulated amortization	(825,772)	(749,134)
	<b>\$ 1,247,902</b>	<b>\$ 1,324,540</b>

(a) The acquired administrative platform includes personnel, technology and processes.

## 10. Borrowings

Type	Institution	Summary of loans balance as of September 30, 2021					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance in
Unsecured	BBVA	USD	LIBOR + 1.85%	Dec-19	Nov-23	-	\$ 500,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Nov-15	Jan-26	-	800,000
Bond	International	USD	4.87%	Jun-19	Jan-30	-	768,000
Bond	International	USD	6.95%	Jan-14	Jan-44	-	700,000
Bond	International	USD	6.39%	Jun-19	Jan-50	-	872,000
Unsecured	Actinver	MXN	TIIE + 2.65%	Jun-21	Jun-22	100,000	-
Bond	National (FUNO 17-2) **	MXN	TIIE + 0.85%	Dec-17	Dec-22	8,100,000	-
Bond	National (FUNO 18)	MXN	TIIE + 0.83%	Sep-18	Apr-23	5,250,381	-
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,314,286	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	246,743	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	511,938	-
Bond	National (FUNO 13-2)	MXN	8.40%	Dec-13	Dec-23	3,120,900	-
Mortgage	MONEX- La Presa **	MXN	TIIE + 2.25%	Oct-20	Feb-24	130,298	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	488,618	-
Mortgage	HSBC Vermont **	MXN	TIIE + 2.15%	Jun-19	Jun-24	4,161,900	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,500,000	-
Mortgage	Santander **	MXN	TIIE + 2.60%	Aug-18	Aug-24	1,320,000	-
Bond	National (FUNO 17)	MXN	9.20%	Dec-17	Nov-27	4,799,600	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,169,598	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	2,946,848	-
Balance as of September 30, 2021						\$ 44,161,110	\$ 4,240,000
Foreign exchange rate as of September 30, 2021							20.4977
Dollar balance in Pesos equivalent						\$	86,910,248
Balance as of September 30, 2021 in Pesos equivalent						\$	131,071,358
Short-term loans							(168,950)
Long-term loans							130,902,408
Transaction costs							(814,637)
Debt's fair value							937,341
						\$	131,025,112

\* As of September 30, 2021, the market value of the UDIs was 6.922358 Pesos. The amounts shown in the previous table of loans referring to this indicator are already expressed in Mexican Pesos.

\*\* These financial commitments have Hedges through Derivative Financial Instruments, see Note 11.

Type	Institution	Summary of loans balance as of December 31, 2020					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance in thousand USD
Unsecured	BBVA	USD	LIBOR + 1.85%	Dec-19	Nov-23	-	\$ 500,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Nov-15	Jan-26	-	500,000
Bond	International	USD	4.87%	Jun-19	Jan-30	-	768,000
Bond	International	USD	6.95%	Jan-14	Jan-44	-	700,000
Bond	International	USD	6.39%	Jun-19	Jan-50	-	872,000
Unsecured	Santander	MXN	TIIE + 1.75%	Dec-20	Mar-21	\$ 500,000	-
Unsecured	Banamex	MXN	TIIE + 1.50%	Dec-20	Apr-21	500,000	-
Unsecured	Banamex	MXN	TIIE + 1.50%	Dec-20	Apr-21	500,000	-
Unsecured	Scotiabank	MXN	TIIE + 0.95%	Dec-20	Jun-21	500,000	-
Unsecured	Scotiabank	MXN	TIIE + 0.95%	Dec-20	Jun-21	500,000	-
Unsecured	Actinver	MXN	TIIE + 2.65%	Jun-20	Jun-21	100,000	-
Bond	National (FUNO 17-2) **	MXN	TIIE + 0.85%	Dec-17	Dec-22	8,100,000	-
Bond	National (FUNO 18)	MXN	TIIE + 0.83%	Sep-18	Apr-23	5,350,381	-
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,417,143	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	248,829	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	516,435	-
Bond	National (FUNO 13-2)	MXN	8.40%	Dec-13	Dec-23	3,120,900	-
Mortgage	MONEX- La Presa **	MXN	TIIE + 2.25%	Oct-20	Feb-24	134,456	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	504,210	-
Mortgage	HSBC Vermont **	MXN	TIIE + 2.15%	Jun-19	Jun-24	4,184,025	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,500,000	-
Mortgage	Santander **	MXN	TIIE + 2.60%	Aug-18	Nov-25	1,320,000	-
Bond	National (FUNO 17)	MXN	9.20%	Dec-17	Nov-27	4,799,600	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,024,560	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	2,812,003	-
Balance as of December 31, 2020						\$ 46,632,542	\$ 3,940,000
Foreign exchange rate as of December 31, 2020							19.9352
Dollar balance in Pesos equivalent						\$	78,544,688
Balance as of December 31, 2020 in Pesos equivalent						\$	125,177,230
Short-term loans							(2,803,048)
Long-term loans							122,374,182
Transaction costs							(719,617)
Debt's fair value							1,072,245
						\$	122,726,810

\*As of December 31, 2020, the market value of the UDIs was 6.605597 Pesos. The amounts shown in the previous tables of loans referring to this indicator are already expressed in Mexican Pesos.

\*\* These financial commitments have Hedges through Derivative Financial Instruments, see Note 11.

The loan agreement establishes certain conditions to do or not to do, which have been met on June 30, 2021, and December 31, 2020, as described below:

- Fibra UNO is obligated to pay, on or in advanced of its due date, the property tax and any other contributions related to its properties.
- To maintain in good operating conditions all its facilities and useful assets that are necessary for the proper operation of its businesses, except for the normal wear and tear.

- To maintain the insurances on its insurable assets with renowned insurance companies, in amounts against standard risks in the real estate industry, and for sums insured sufficient to replace or repair damages.
- Do not reduce the Debt-Service Coverage Ratio (Net Operating Income (NOI) between the Debt Service) below 1.5 times.

## 11. Long Term Derivative Financial Instruments

Fibra UNO has several derivatives that have the objective of partially limiting the market risk either due to movements in interest rates and / or exchange rates, which may affect the costs and values of its financial commitments.

In the case of Fibra UNO and its commitments, two types of derivatives have been contracted: Interest Rate Swap (IRS) and Cross Currency Swap (CCS). Once the acceptable risk analysis for the Entity's operation has been carried out, it has been decided to contract the mentioned derivatives in order to cover the market risk according to its desired risk level.

### Derivatives for Fibra UNO

First, a detail of the entire position, fair value of the derivative and fair value of the debt is shown, both from the IRS (Interest Rate Swap) portfolio and the CCS (Currency Swap) portfolio:

### Interest Rate Swap (*IRS*)

#	Commitment	Hedge	Maturity	Initial Amount (in thousands MXP)	Fair Value (Debt) September 2021	Fair Value (Derivative) September 2021	Fair Value (Debt) June 2021	Fair Value (Derivative) June 2021
1	FUNO 17-2 (1)	Cash Flow	December-2022	4,100,000	(90,337)	(89,936)	(116,540)	(116,422)
2	Samara (2)	Cash Flow	September-2023	2,046,207	(41,140)	(40,827)	(54,962)	(54,848)
3	Samara (2)	Cash Flow	September-2023	896,650	(18,028)	(17,891)	(24,084)	(24,034)
4	Hércules (PIQ) (3)	Cash Flow	February-2024	513,512	16,322	15,938	14,488	14,399
5	Hércules (La Presa) (3)	Cash Flow	February-2024	138,320	4,397	4,293	3,902	3,879
6	Vermont (4)	Cash Flow	May-2024	2,100,000	(60,806)	(59,978)	(85,236)	(84,884)
7	Vermont (4)	Cash Flow	May-2024	2,099,738	(49,113)	(48,544)	(72,467)	(72,187)
8	Mitikah (5)	Cash Flow	August-2024	57,436	(15,863)	(15,613)	(19,910)	(19,817)
9	Mitikah (5)	Cash Flow	August-2024	52,564	(13,942)	(13,739)	(17,692)	(17,616)
10	Mitikah (5)	Cash Flow	August-2024	52,564	(13,942)	(13,984)	(17,692)	(17,699)
11	Mitikah (5)	Cash Flow	August-2024	57,436	(15,863)	(15,914)	(19,910)	(19,919)
12	Mitikah (5)	Cash Flow	August-2024	57,436	(15,863)	(15,621)	(19,910)	(19,819)
13	Mitikah (5)	Cash Flow	August-2024	52,564	(13,942)	(13,746)	(17,692)	(17,618)
14	Mitikah (5)	Cash Flow	August-2024	57,436	(10,822)	(10,690)	(14,586)	(14,526)
15	Mitikah (5)	Cash Flow	August-2024	52,564	(9,785)	(9,676)	(13,238)	(13,189)
16	Mitikah (5)	Cash Flow	August-2024	52,564	(9,785)	(9,844)	(13,238)	(13,251)
17	Mitikah (5)	Cash Flow	August-2024	57,436	(10,822)	(10,895)	(14,586)	(14,601)
18	Mitikah (5)	Cash Flow	August-2024	57,436	(10,822)	(10,690)	(14,586)	(14,526)
19	Mitikah (5)	Cash Flow	August-2024	52,564	(9,785)	(9,676)	(13,238)	(13,189)
<b>Total</b>				<b>16,554,427</b>	<b>(389,941)</b>	<b>(387,033)</b>	<b>(531,177)</b>	<b>(529,867)</b>

The commitment-coverage relationship is described below:

- (1) National Bond for \$8,100 million Pesos with semiannual interest payments at a variable rate of TIIE + 0.85% maturing in December 2022:

- Structure of one derivative with maturity date in December 2022, whose objective is to transform the variable flows for interest payments into flows at a fixed rate of 8.60% (7.75% for the derivatives + 0.85% for the fixed financial commitment).
- (2) Mortgage Loan for Samara development for \$2,451 million Pesos with payments every 30 days at a variable rate of TIIE + 2.00% and maturity date in September 2023:
- Structure of 2 derivatives whose objective is to transform all the variable flows for debt interest payments, into flows at a fixed rate of 9.73% (7.73% for the derivatives + 2.00% for the fixed financial commitment).
- (3) Mortgage loan associated with two of the properties within the group known as Hercules for an amount of \$653 million Pesos at variable rate TIIE + 2.20% and expiration date February 2024:
- Structure of 2 derivatives whose objective is to transform all the variable flows for interest payments into flows at an average fixed rate of 7.1550% (4.9550% for the derivatives + 2.20% for the fixed financial commitment).
- (4) Mortgage Loan associated with the Vermont Project for an amount of \$ 4,200 million Pesos at variable rate TIIE + 2.15% and maturity date at the end of May 2024:
- Structure of 2 derivatives whose objective is to transform all the variable flows for interest payments into flows at an average fixed rate of 9.8450% (7.6950% for the derivatives + 2.15% for the fixed financial commitment).
- (5) Mortgage Credit for the development of the Mitikah Project for amounts drawn down for \$1,320 million Pesos at variable rate of TIIE + variable spread (between 2.60% and 3.00%) and maturity date in August 2024:
- Structure of 12 derivative financial instruments whose objective is to transform all the variable flows for interest payments into flows at an average fixed rate of 8.12% for the derivatives plus a variable spread (between 2.60% and 3.00%).

## Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands MXP)	Initial Amount (In thousands USD)	Fair Value (Debt) September 2021	Fair Value (Derivative) September 2021	Fair Value (Debt) June 2021	Fair Value (Derivative) June 2021
1	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	944,750	156,409	127,709	137,697	130,471
2	Int. Bond 800 USD (1)	Fair Value	January-2026	60,000	1,113,000	204,812	168,475	182,141	172,943
3	Int. Bond 800 USD (1)	Fair Value	January-2026	40,000	739,000	137,140	112,721	121,884	115,698
4	Int. Bond 800 USD (1)	Fair Value	January-2026	75,000	1,527,750	125,361	93,373	97,409	89,651
5	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	980,000	136,615	109,425	118,820	111,942
6	Int. Bond 800 USD (1)	Fair Value	January-2026	25,000	508,663	41,865	30,007	32,517	29,532
7	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	958,000	135,140	107,030	115,962	108,831
8	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	944,750	137,362	110,560	113,357	106,596
9	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	958,000	119,187	92,995	94,898	88,250
10	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(1,114)	(15,777)	(22,613)	(26,189)
11	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	2,131	(5,288)	(8,461)	(10,274)
12	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	6,108	(1,450)	(4,250)	(6,098)
13	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	11,990	(453)	(9,129)	(11,943)
14	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	4,883	(7,318)	(16,659)	(19,411)
15	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(9,151)	(26,868)	(42,444)	(46,430)
16	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(752)	(18,754)	(33,545)	(37,605)
17	Int. Bond 875 USD (2)	Cash Flow	January-2050	200,000	3,998,000	(623,753)	(487,104)	-	-
<b>Total</b>				<b>1,000,000</b>	<b>20,546,913</b>	<b>584,233</b>	<b>389,283</b>	<b>877,584</b>	<b>795,964</b>

- (1) International Bond for \$800 million US Dollars with semiannual interest payments at a fixed rate of 5.25% maturing in January 2026:
- a. Structure of 7 derivatives with two objectives:

- i. Partially cover the payment of the principal of the international bond in the event of a possible depreciation of the Peso, by guaranteeing the purchase of 350 million US Dollars at an average exchange rate of 19.3716 Pesos per US Dollar.
    - ii. Transform fixed flows for interest payments in US Dollars at a rate of 5.25% into variable flows in Pesos at an average rate of TIIE + 3.2686% (TIIE as of September 30, 2021: 4.7490%).
  - b. Structure of 9 derivatives that aim to:
    - i. Partially cover the payment of the principal of the International Bond in the event of a possible depreciation of the Peso by guaranteeing the purchase of 450 million US Dollars at an average exchange rate of 19.7877 Pesos per US Dollar. As consideration, Fibra UNO undertakes to pay the counterparty every month the amount resulting from multiplying the notional amount in Pesos by an average annual rate of TIIE - 3.2667% (TIIE as of September 30, 2021: 4.7490%).
- (2) International Bond for \$875 million US Dollars with semiannual interest payments at a fixed rate of 6.39% maturing in January 2050:
  - a. Structure of 1 derivative that aim to:
    - i. Partially cover the payment of the principal of the International Bond in the event of a possible depreciation of the Peso by guaranteeing the purchase of 200 million US Dollars at an exchange rate of 19.9915 Pesos per US Dollar. As consideration, Fibra UNO undertakes to pay the counterparty every month the amount resulting from multiplying the notional amount in Pesos by an average annual rate of TIIE - 4.7200% (TIIE as of September 30, 2021: 4.7490%).

Now, the derivatives fair value according to their nature in the Balance Sheet as of September 30, 2021 amounts to a liability of \$970,276 and an asset of \$972,527.

During the period, both cash flow and fair value hedges were highly effective in hedging the exchange rate exposure. As a result of this hedge, the book value of the loan in dollar was adjusted to \$937,341 as of September 30, 2021, which was recognized in the results together with the fair value of the designated CCS fair value hedge. For the cash flow hedges, the changes associated with the exchange rate were reclassified from OCI to results. CCS (2), which hedges a portion of the USD principal on the International Bond due January 15, 2050, provides the Counterpart the right to terminate the swap with no future payments due by the Company or the Counterpart if there is a credit event with respect to Fibra UNO. The valuation of the transaction reflects this linkage to the creditworthiness of Fibra UNO and the conditional nature of the Counterpart's obligation to make payments to Fibra UNO under the transaction.

On the other hand, if we take into account the accumulated movement of the year of both portfolios, we have the following:

#### **Interest Rate Swap (*IRS*)**

#	Commitment	Hedge	Maturity	Initial Amount (in thousands MXP)	Fair Value (Debt) September 2021	Fair Value (Derivative) September 2021	Fair Value (Debt) December 2020	Fair Value (Derivative) December 2020
1	FUNO 17-2	Cash Flow	June-2021	4,000,000	-	-	(94,465)	(93,339)
2	FUNO 17-2	Cash Flow	December-2022	4,100,000	(90,337)	(89,936)	(274,892)	(271,614)
3	Samara	Cash Flow	September-2023	2,046,207	(41,140)	(40,827)	(137,307)	(135,669)
4	Samara	Cash Flow	September-2023	896,650	(18,028)	(17,891)	(60,168)	(59,450)
5	Hércules (PIQ)	Cash Flow	February-2024	513,512	16,322	15,938	(7,160)	(7,075)
6	Hércules (La Presa)	Cash Flow	February-2024	138,320	4,397	4,293	(1,929)	(1,906)
7	Vermont	Cash Flow	May-2024	2,100,000	(60,806)	(59,978)	(218,744)	(216,136)
8	Vermont	Cash Flow	May-2024	2,099,738	(49,113)	(48,544)	(203,508)	(201,081)
9	Mitikah	Cash Flow	August-2024	57,436	(15,863)	(15,613)	(42,156)	(41,653)
10	Mitikah	Cash Flow	August-2024	52,564	(13,942)	(13,739)	(37,249)	(36,804)
11	Mitikah	Cash Flow	August-2024	52,564	(13,942)	(13,984)	(37,253)	(36,809)
12	Mitikah	Cash Flow	August-2024	57,436	(15,863)	(15,914)	(42,146)	(41,644)
13	Mitikah	Cash Flow	August-2024	57,436	(15,863)	(15,621)	(42,156)	(41,653)
14	Mitikah	Cash Flow	August-2024	52,564	(13,942)	(13,746)	(37,312)	(36,867)
15	Mitikah	Cash Flow	August-2024	57,436	(10,822)	(10,690)	(36,211)	(35,779)
16	Mitikah	Cash Flow	August-2024	52,564	(9,785)	(9,676)	(32,183)	(31,799)
17	Mitikah	Cash Flow	August-2024	52,564	(9,785)	(9,844)	(32,183)	(31,799)
18	Mitikah	Cash Flow	August-2024	57,436	(10,822)	(10,895)	(36,211)	(35,779)
19	Mitikah	Cash Flow	August-2024	57,436	(10,822)	(10,690)	(36,211)	(35,779)
20	Mitikah	Cash Flow	August-2024	52,564	(9,785)	(9,676)	(32,183)	(31,799)
<b>Total</b>				<b>16,554,427</b>	<b>(389,941)</b>	<b>(387,033)</b>	<b>(1,441,627)</b>	<b>(1,424,434)</b>

### Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (in thousands MXP)	Initial Amount (in thousands USD)	Fair Value (Debt) September 2021	Fair Value (Derivative) September 2021	Fair Value (Debt) December 2020	Fair Value (Derivative) December 2020
1	Int. Bond 800 USD	Fair Value	January-2026	50,000	944,750	156,409	127,709	175,543	175,427
2	Int. Bond 800 USD	Fair Value	January-2026	60,000	1,113,000	204,812	168,475	226,931	226,781
3	Int. Bond 800 USD	Fair Value	January-2026	40,000	739,000	137,140	112,721	151,379	151,279
4	Int. Bond 800 USD	Fair Value	January-2026	75,000	1,527,750	125,361	93,373	154,934	154,795
5	Int. Bond 800 USD	Fair Value	January-2026	50,000	980,000	136,615	109,425	159,122	159,027
6	Int. Bond 800 USD	Fair Value	January-2026	25,000	508,663	41,865	30,007	51,630	51,599
7	Int. Bond 800 USD	Fair Value	January-2026	50,000	958,000	135,140	107,030	152,706	152,615
8	Int. Bond 800 USD	Cash Flow	January-2026	50,000	944,750	137,362	110,560	154,687	154,584
9	Int. Bond 800 USD	Cash Flow	January-2026	50,000	958,000	119,187	92,995	135,577	135,495
10	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(1,114)	(15,777)	-	-
11	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	2,131	(5,288)	-	-
12	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	6,108	(1,450)	-	-
13	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	11,990	(453)	-	-
14	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	4,883	(7,318)	-	-
15	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(9,151)	(26,868)	-	-
16	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(752)	(18,754)	-	-
17	Int. Bond 875 USD	Cash Flow	January-2050	200,000	3,998,000	(623,753)	(487,104)	-	-
<b>Total</b>				<b>1,000,000</b>	<b>20,546,913</b>	<b>584,233</b>	<b>389,283</b>	<b>1,362,509</b>	<b>1,361,602</b>

In general terms, for the Interest Rate Swap portfolio, Fibra UNO pays flows at a fixed rate while it receives flows at a variable rate. This rate is linked to the TIIE (Interbank Equilibrium Interest Rate). The capital gain or loss of this portfolio will then depend on the current movement and future expectations of the TIIE.

On the other hand, for the Currency Swap portfolio, Fibra UNO pays flows at a variable rate, linked to the TIIE and receives flows at a fixed rate, but in US Dollars. The capital gain or loss of this portfolio will then depend on the current movement and future expectations of the TIIE and the exchange rate.

12. Accounts payable and Accrued Expenses	30/09/2021	31/12/2020
Interest payable	\$ 1,549,459	\$ 2,019,351
Accrued expenses and other payables	848,052	571,449
Suppliers	2,253,103	1,725,535
	<b>\$ 4,650,614</b>	<b>\$ 4,316,335</b>
13. Payments based in CBFIs		

The compensation costs related to the executive long-term incentive (LTI) plan based on the granting of CBFIs as of September 30, 2021 and December 31, 2020 were for \$219.7 and \$73.3 million Mexican Pesos, respectively.

As well, considering the nine-month period ended September 30, 2021 and 2020, the costs associated with this plan were \$ 69 and \$ 13.1 million Mexican Pesos, respectively.

During 2020, derived from the program, 21,248,766 CBFIs were put into circulation.

14. Transactions and balances with related parties	30/09/2021	31/12/2020
Revenues:		
F1 Administración:		
Management fees (6)	\$ 50,183	\$ 108,574
Leasing fees	6,586	7,393
Expenses:		
Fibra UNO Administración:		
Acquisition fees 3% (1)	65,760	-
Administration fees 0.5% (1)	623,829	794,629
Coordinadora de Inmuebles Industriales, S.A. de C.V.		
Capitalized services rendered (3)	665,726	1,080,417
F2 Services:		
Services rendered (2)	296,279	346,632
Parks Mantenimiento, S.C.		
Services rendered (4)	320,002	390,625
Operadora Jumbo, S.A. de C.V.		
Property management services (5)	40,557	55,064

1. Fibra UNO pays an annual fee equivalent to 0.5% of the NAV plus the value added tax for advisory services, and 3% over the purchase value of the properties acquired from third parties.
2. Fibra UNO pays F2 Services a monthly fee equivalent to 2% of the rents collected from its properties, plus the value added tax for administrative services.
3. Fibra UNO entered into a construction agreement with Parks Desarrolladora, S.A., Coordinadora de Inmuebles Industriales, S.A. de C.V. and G30 La Madre, S.A.P.I. de C.V., for which the fees shall be paid based on construction progress.
4. Fibra UNO entered into a Service Agreement with Parks Mantenimiento, S.C., by whereby the properties maintenance services will be paid as they accrue.
5. Fibra UNO entered into an advisory and services contract with Operadora Jumbo, S.A. de C.V. for which it will pay an amount equivalent to (i) 1.5% of the income collected from the Morado Portfolio, and (ii) 0.25% per annum of the value of the investment property asset contribution, payable per quarter due.
6. According to what is established in the Service Agreement entered into between F1 Administración, S.C. (F1 Administración-affiliate company) and Banco Invex, S.A., Institución de Banca Múltiple, Invex Grupo Financiero, acting as Fiduciary of the Trust F/2353 (Trust F/2353) for the development of the Mitikah project, F1 Administración will have the right to receive (i) an annual fee equivalent to 1.25%, plus the corresponding VAT, on the Maximum Amount of the Trust F/2353 Issuance; and (ii) after the investment period and any extension thereof, at 1.25% plus the corresponding VAT on the Total Invested Amount of the Trust F/2353.

The aforementioned transactions are at market value according to the correspondent Transfer Pricing Study and are documented through agreements with validity ranging from 5 years being renewable

The balances with related parties are as follows:

	30/09/2021	31/12/2020
Receivable to:		
Coordinadora de Inmuebles Industriales, S.A. de C.V.	\$ 423	\$ 453
F2 Services, S.C.	98	78
Others	3,847	7,947
	<b>\$ 4,368</b>	<b>\$ 8,478</b>



	30/09/2021	31/12/2020
Payable to:		
Fibra UNO Administración, S.C.	\$ 187,625	\$ 165,384
Jumbo Administración, S.A.P.I. de C.V.	35,272	35,272
Parks Mantenimiento, S.C.	21,368	21,151
Coordinadora de Inmuebles Industriales, S.A. de C.V.	76,850	20,963
Operadora Jumbo, S.A. de C.V.	21,425	9,662
Parks Concentradora, S.A. de C.V.	8,662	11,358
Others	24,031	10,922
	<b>\$ 375,233</b>	<b>\$ 274,712</b>

## 15. Net Asset Value

- Fibra UNO's Net Asset Value (NAV) consists of the contributions of one thousand Mexican Pesos, the amount of net resources obtained from issuances of CBFIs and the contributions of investment properties to the trust's NAV paid with CBFIs.
- As of June 30, 2021, and December 31, 2020, there were 3,799,999,999 and 3,872,415,403 CBFIs outstanding, respectively.

## Distributions

The Fibra UNO Technical Committee has approved and paid distributions from the corresponding income tax accounts and capital reimbursement to the CBFI holders (beneficiaries), as follows:

Distribution dates	Gross Tax result	Taxes	Net Tax result	NAV reimbursement	Total Distributed
August 09, 2021	\$ 830,399	\$ -	\$ 830,399	\$ 427,781	\$ 1,258,180
May 10, 2021	822,370	-	822,370	425,342	1,247,712
February 09, 2021	1,201,350	-	1,201,350	-	1,201,350
<b>Total as of Sep 30, 2021</b>	<b>\$ 2,854,119</b>	<b>\$ -</b>	<b>\$ 2,854,119</b>	<b>\$ 853,123</b>	<b>\$ 3,707,242</b>
November 10, 2020	\$ 199,898	\$ 65,848	\$ 134,050	\$ 1,024,948	\$ 1,158,998
August 10, 2020	551,861	-	551,861	551,861	1,103,722
May 11, 2020	-	-	-	1,140,887	1,140,887
February 11, 2020	1,210,881	-	1,210,881	1,106,753	2,317,634
<b>Total as of December 31, 2020</b>	<b>\$ 1,962,640</b>	<b>\$ 65,848</b>	<b>\$ 1,896,792</b>	<b>\$ 3,824,449</b>	<b>\$ 5,721,241</b>

As of September 30, 2021, Fibra UNO distributed \$853.1 million Mexican Pesos as NAV reimbursement. As of December 31, 2020, Fibra UNO distributed \$3,824.4 million Mexican Pesos as NAV reimbursement of which \$1,106.7 million Mexican Pesos correspond to the tax year 2019.

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**Reserve for repurchase of CBFIs**

As of September 30, 2021, the Reserve for the repurchase of CBFIs authorized in the Committee on July 22, 2020 still comprises 110,759,255 CBFIs that at a closing price as of this date of 23.40 gives a total of \$ 2,591,767 Pesos.

**16. Commitments**

Neither the Trustee nor its assets are subject to any type of legal action, except for those derived from its routine operations and activities.

**17. Subsequent Events**

On October 19, 2021, the first sustainable unsecured bonds issued by a FIBRA were successfully placed in the domestic market for \$ 8.1 billion Mexican Pesos. The offer resources will be used to prepay, at no additional cost, the FUNO 17-2 bond maturing in December 2022.

Of the total, \$ 2,900 million Mexican Pesos correspond to the 21-X bond with a fixed rate of MBONO + 165bps (or 8.98%) maturing in October 2028; plus, \$ 5.2 billion Mexican Pesos corresponding to the 21-2X variable rate bond of TIIE + 90 bps maturing in October 2025.

**18. Approval of Financial Statements**

The attached interim consolidated condensed financial statements and their notes were authorized for issuance by Mr. Fernando Alvarez Toca, Vice-President of Finances of Fibra UNO, according to the Technical Committee 's approval on October 22, 2021.

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