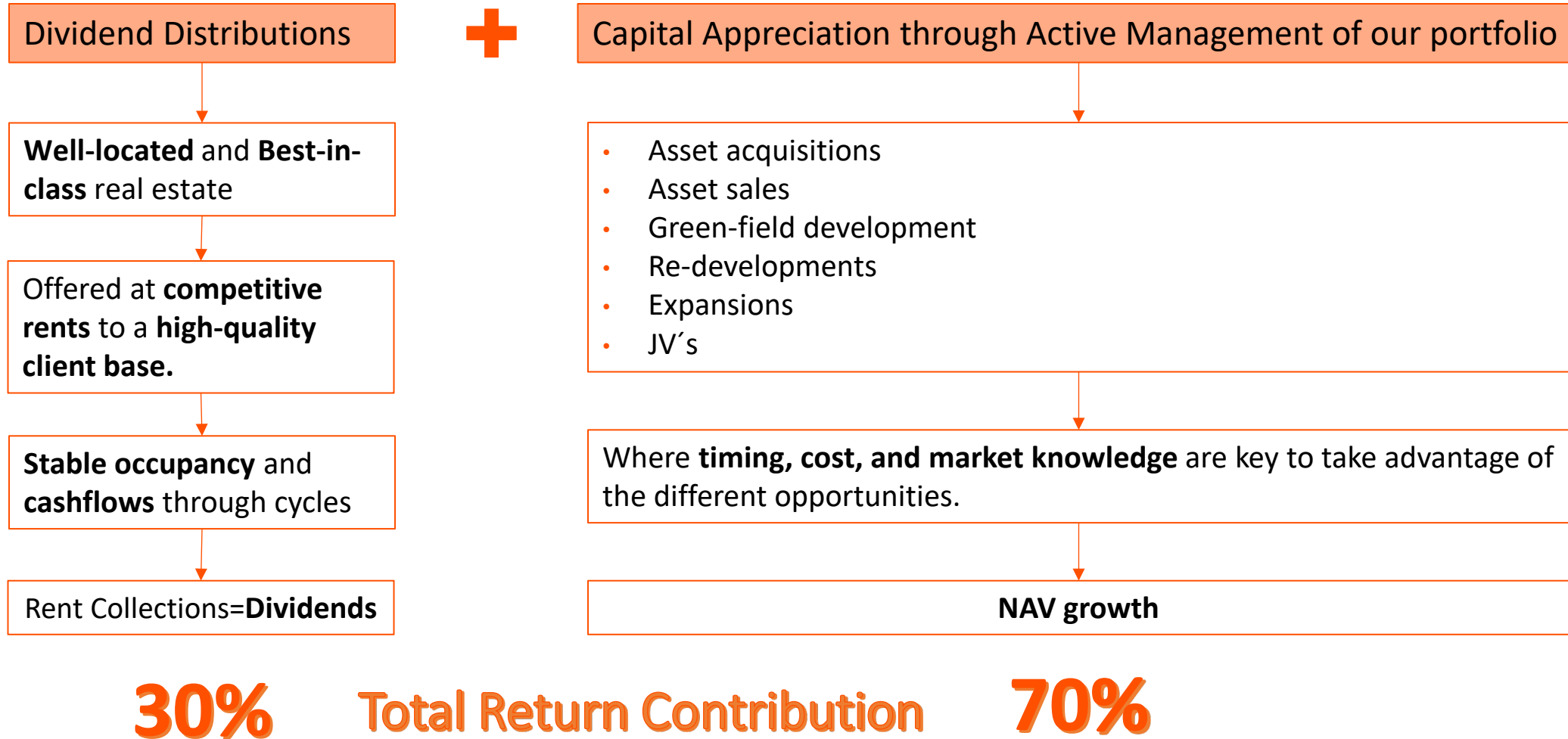




CORPORATE  
PRESENTATION

4Q24

# FUNO'S TOTAL RETURN FOCUS



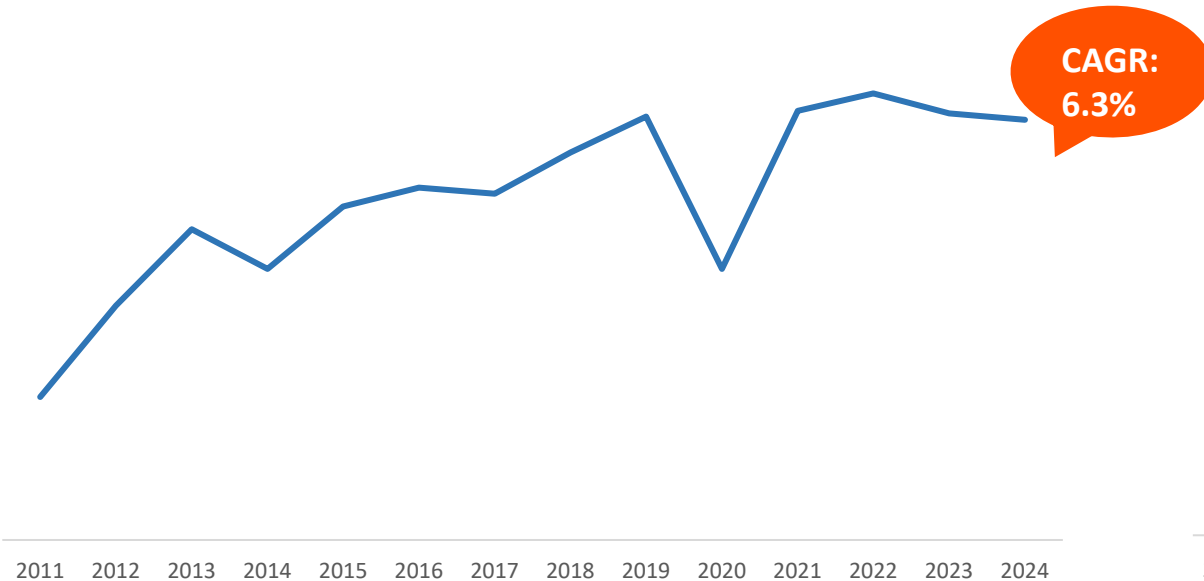
Sustainable Shareholder Value Creation **Over Time**

# HISTORY SPEAKS BY ITSELF

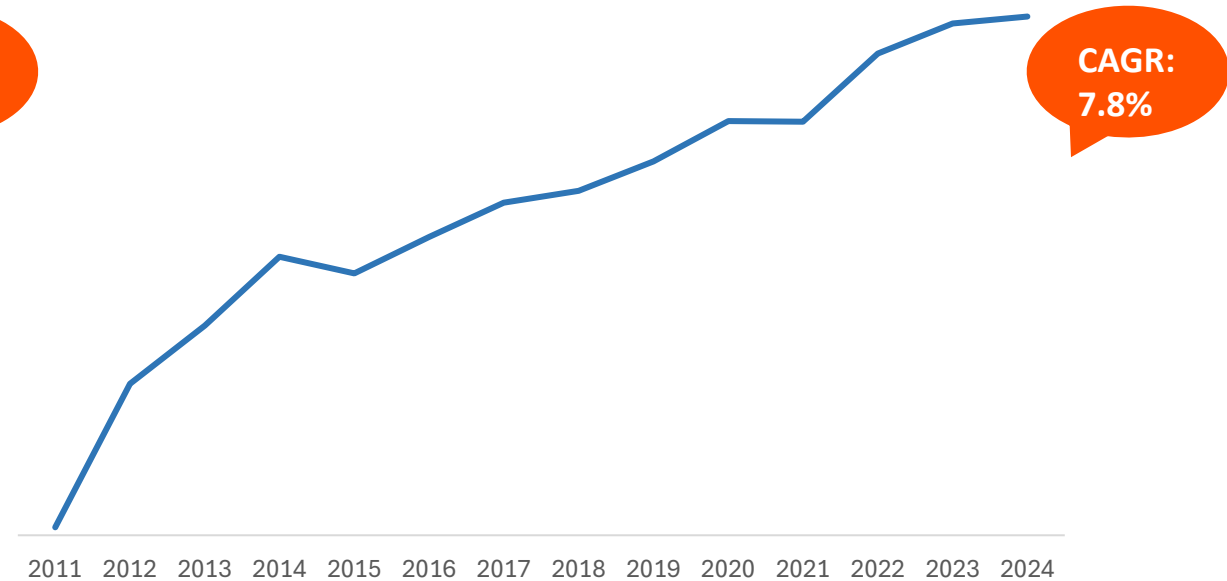
We have distributed more than 84 billion pesos or Ps. 26.4<sup>(1)</sup> per CBFi to our CBFi holders over 14 years. Almost equal to our current market cap.

Our NAV per CBFi has grown at a 7.8% CAGR over 14 years, while the average inflation was 4.5% over the same period.

Distribution/CBFi<sup>(2)</sup>



NAV/CBFi

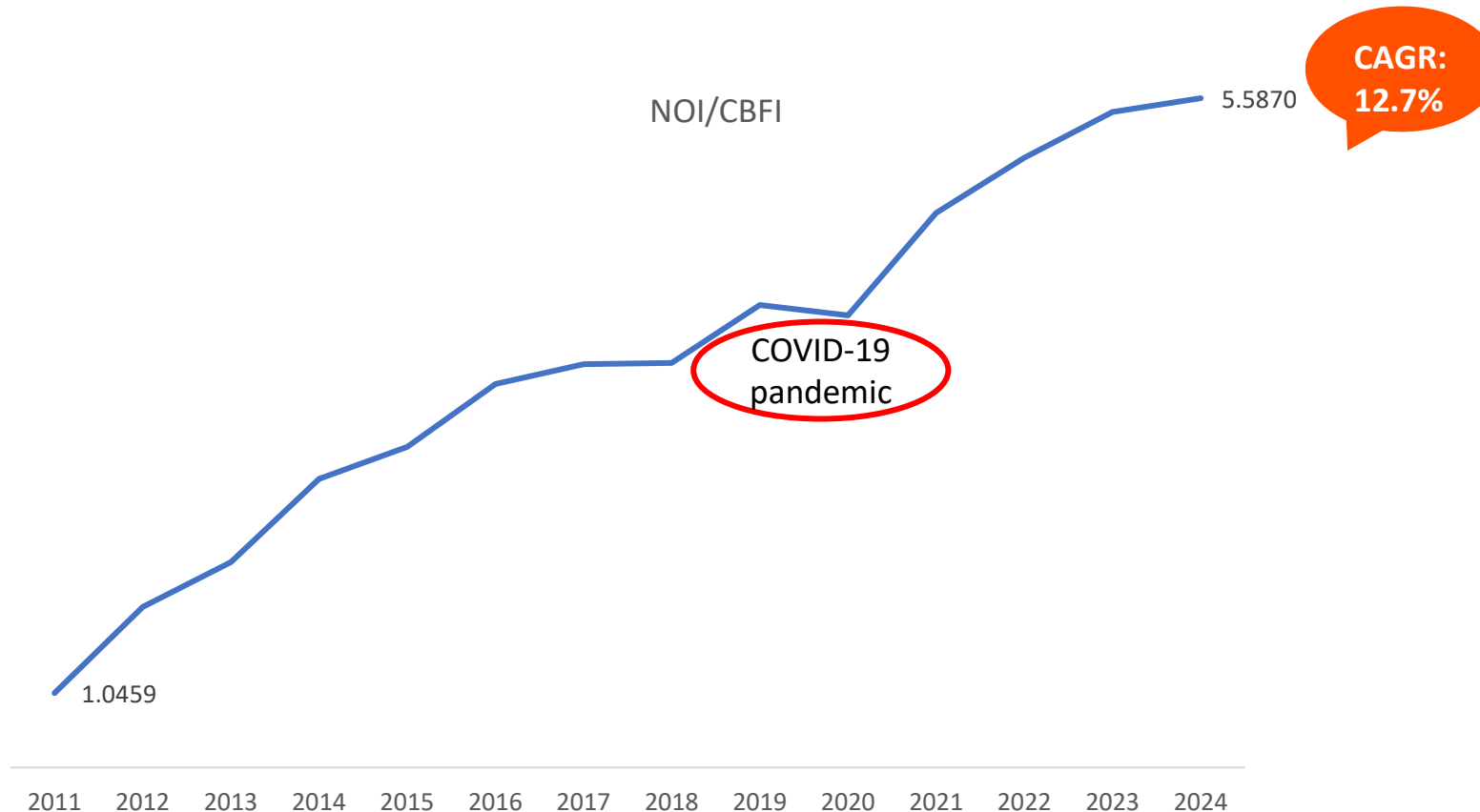


**Dividend + NAV growth = Total Return**

(1) As of 4Q24 (2) CAGR for 2020,2021, 2022,2023,2024 Distribution = AFFO

# HISTORY SPEAKS BY ITSELF

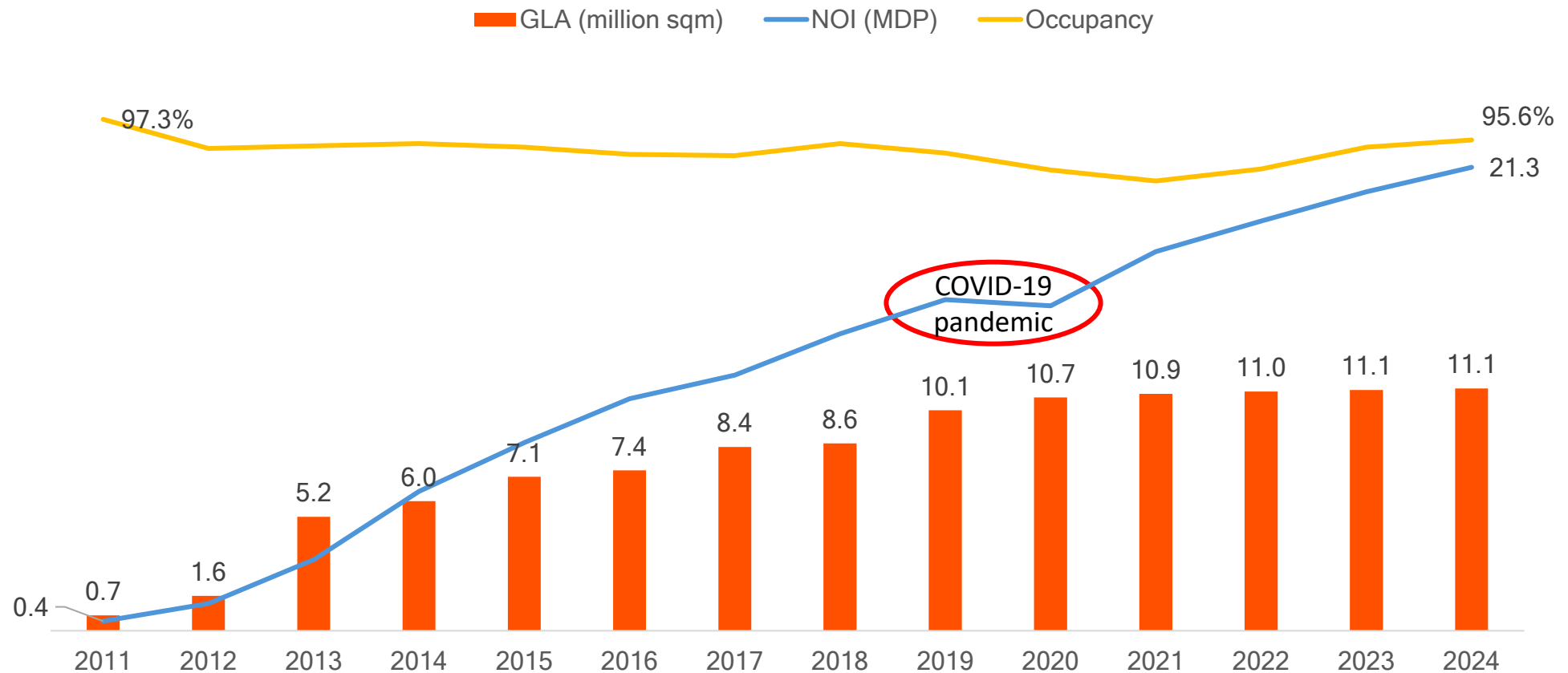
Our NOI per CBFi has grown over 5x since IPO, at a compound annual growth rate of 12.7%, even considering the effects of the worst crisis in the last 100 years.



# HISTORY SPEAKS BY ITSELF

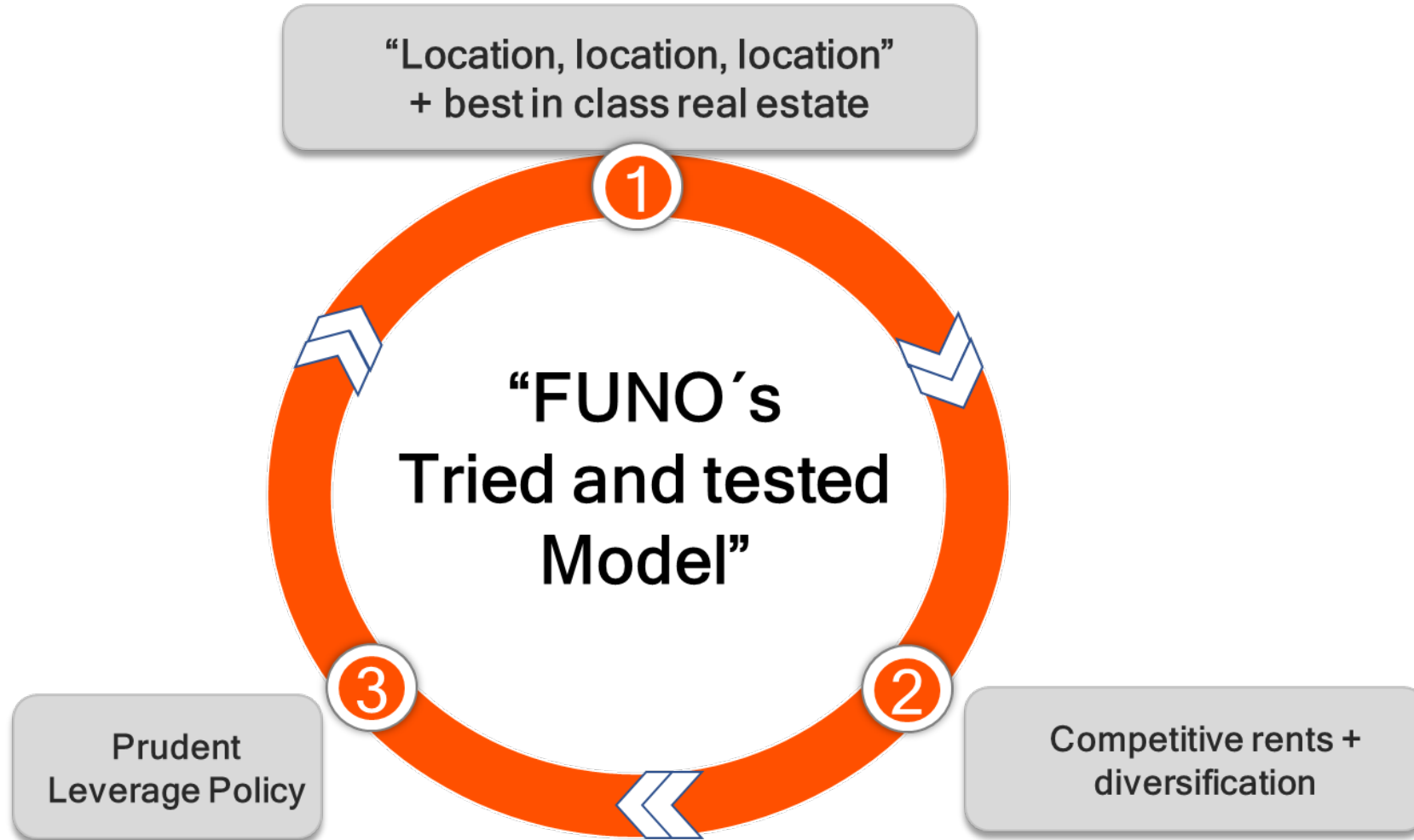
- Stable and healthy occupancy rate **through the cycle**.
- NOI remained **stable during the cycle** and continued to grow even considering the pandemic, asset sales, and GLA stabilization. Growing at 9.3% CAGR since year end 2020.

(1)



(1) 2024E

# COUNTER-CYCLICAL BUSINESS MODEL



# FUNO AT A GLANCE

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.

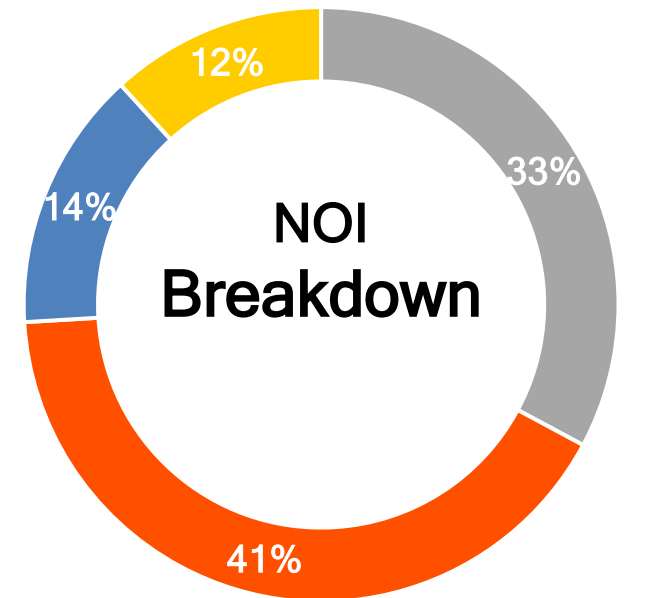
GLA: 119,872,096 sqft

613 operations

95.6% occupancy

3.9 years (Avg. Term)

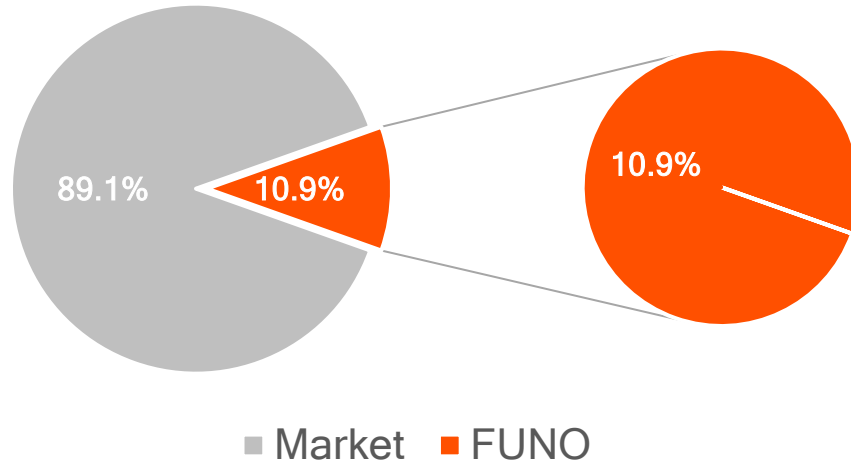
13.9 million sqft (Land bank)



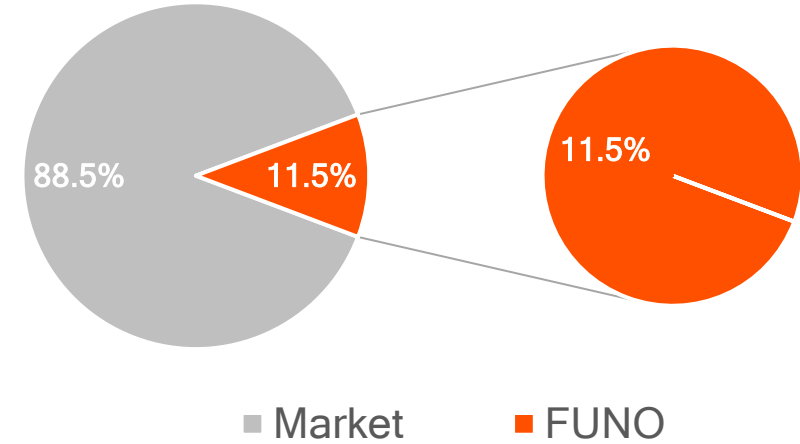
■ Industrial ■ Retail ■ Office ■ Others

# MARKET SHARE

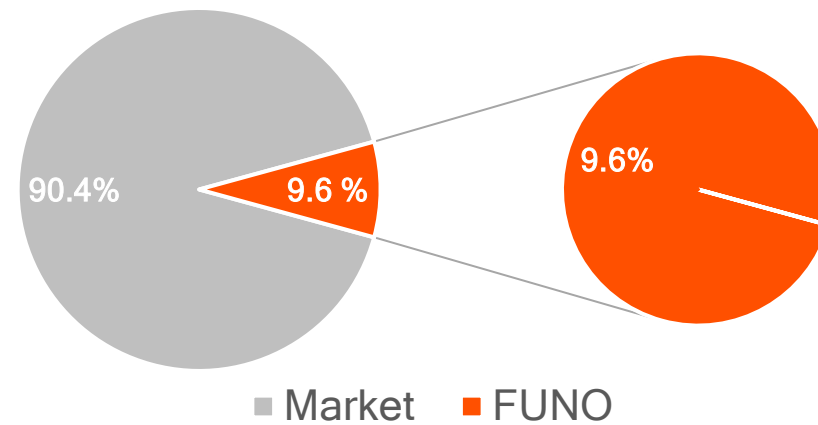
OFFICE<sup>(3)</sup>



RETAIL<sup>(1)</sup>



INDUSTRIAL<sup>(2)</sup>



Sources:

1) Colliers retail market report 1H24.

2) CBRE Mexico Industrial Market Report as of 4Q24.

3) Colliers Mexico City, Monterrey, Guadalajara, and Queretaro Office market reports as of 4Q24.



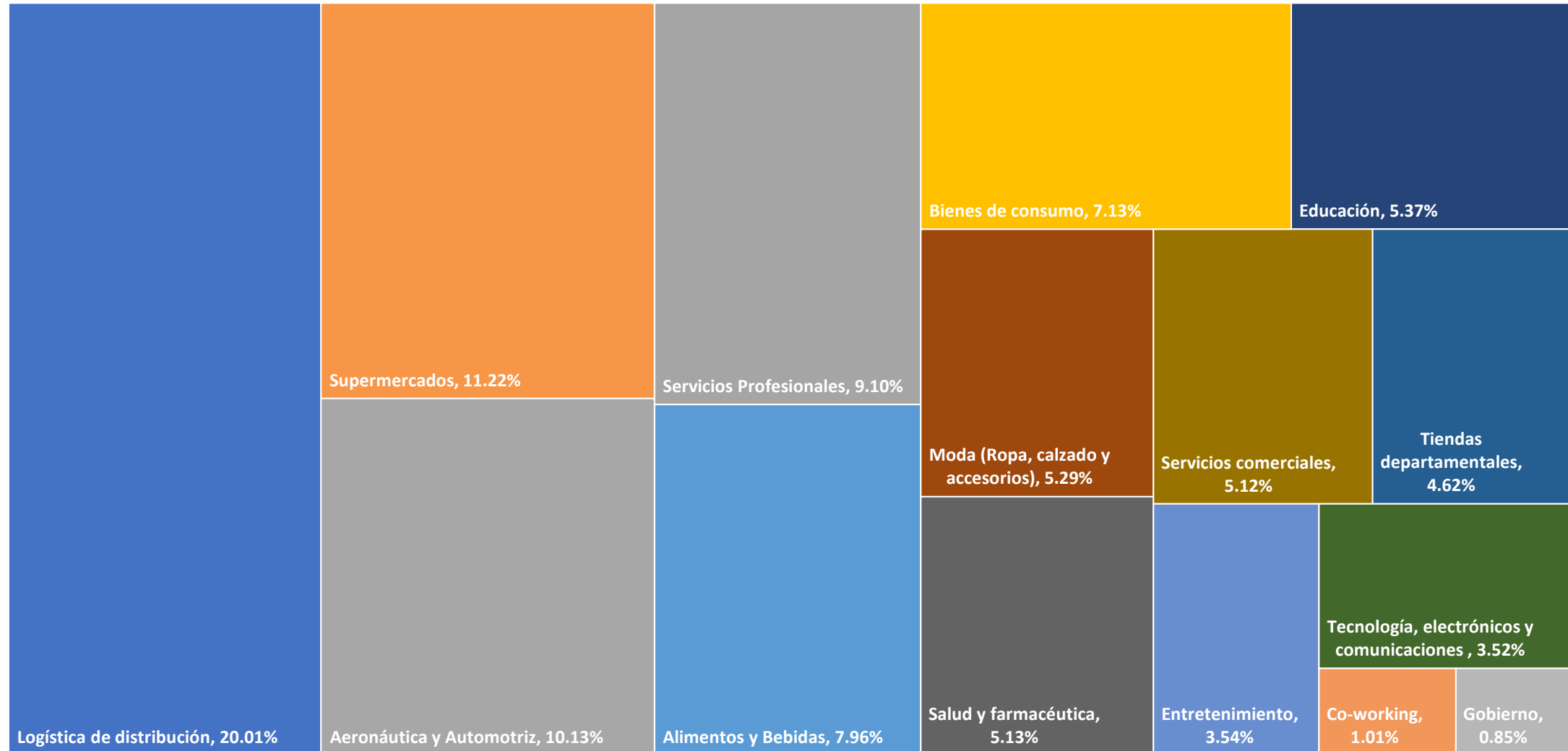
# TOP TENANTS

FUNO's portfolio is highly diversified not only by geography but also by quantity and type of tenants. It comprises over 2,900 tenants who cherish their key locations, the quality of their buildings, and their relationship with their real estate partner.

Top	Sector	ARB %
1	Retail	7.6%
2	Education	3.5%
3	Commercial Bank	2.4%
4	Co-Working Space	1.6%
5	Services	1.4%
6	Government Entity	1.4%
7	Department Stores	1.4%
8	Entertainment	1.4%
9	Restaurants	1.2%
10	Logistics	0.8%
Total		22.6%



# PORTFOLIO DIVERSIFICACION BY INDUSTRY

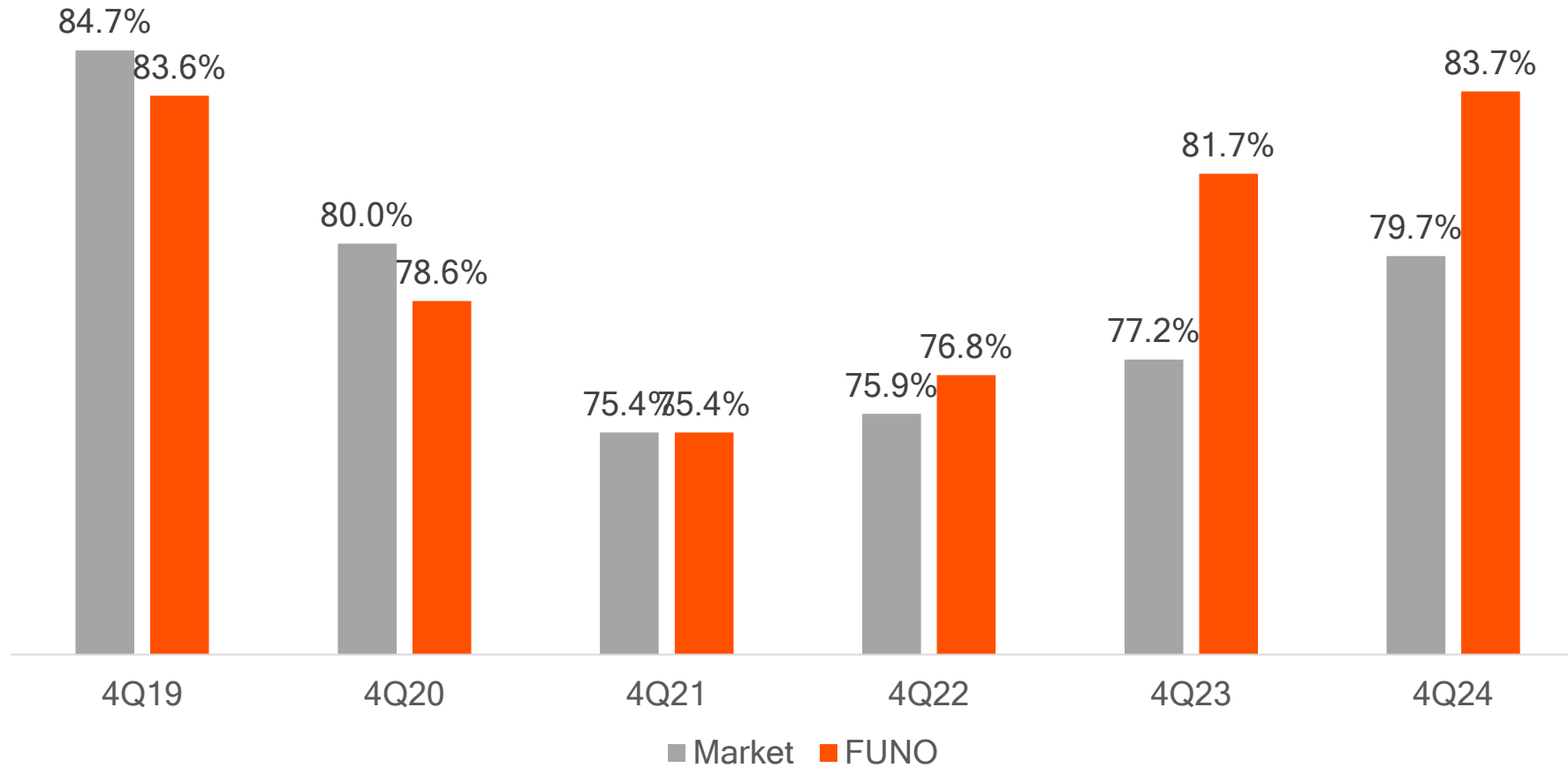


A photograph of a modern glass skyscraper with a grid-like facade. The building is partially obscured by a large, semi-transparent orange geometric shape on the left side. The text 'OFFICE SEGMENT' is overlaid in white, underlined, on the orange shape.

# OFFICE SEGMENT

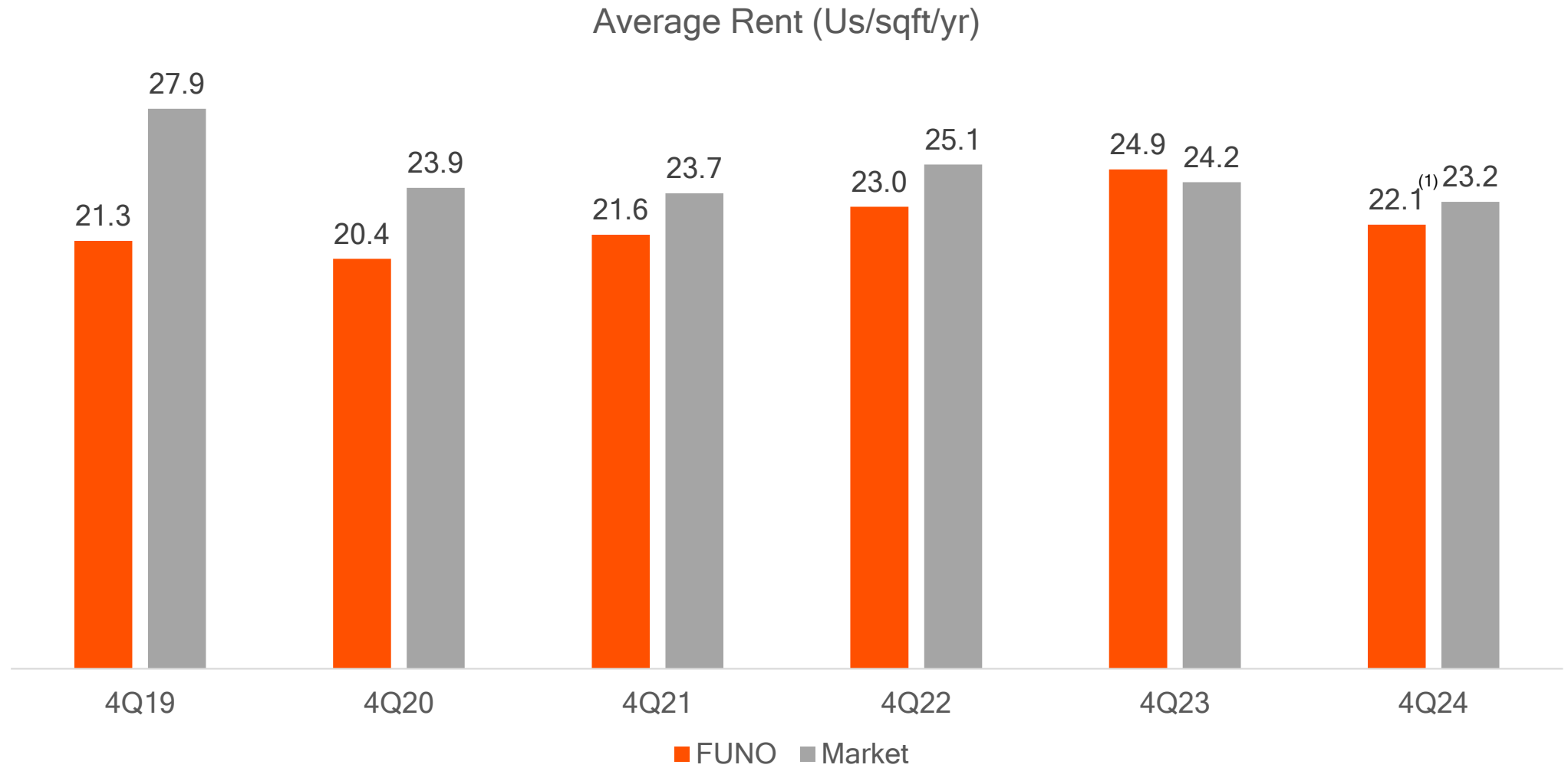
# OFFICE MARKET

Occupancy rate (%)



Source Colliers, Mexico City, Monterrey, Guadalajara, and Queretaro's Office market as of 4Q24.

# OFFICE MARKET



Source Colliers, Mexico City, Monterrey, Guadalajara, and Queretaro's Office market as of 4Q24.

(1) FX= 20.48.

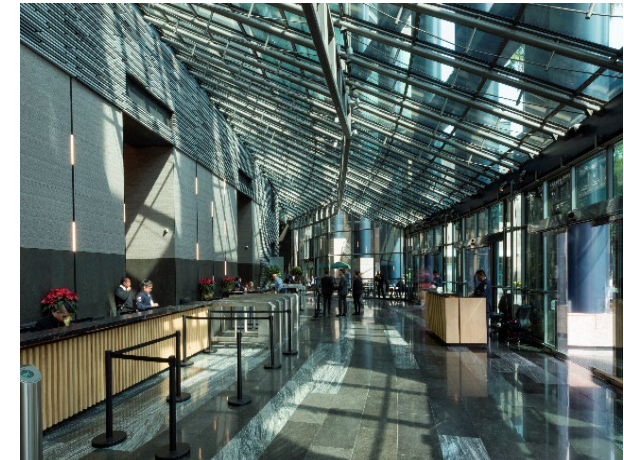
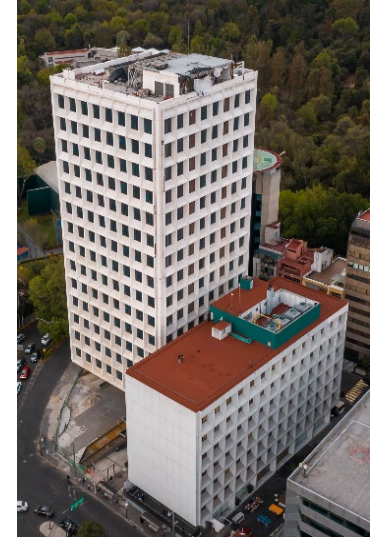
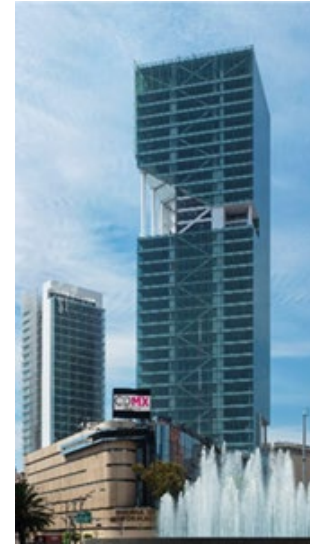
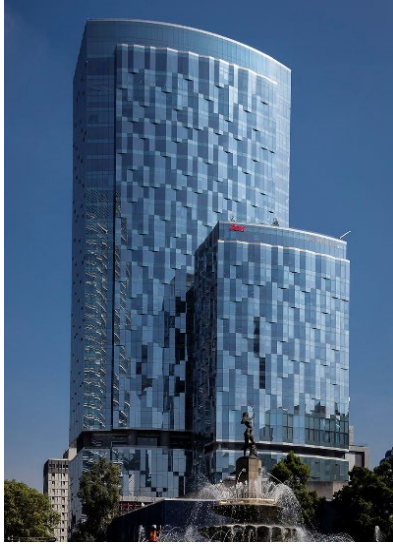
# TOP TENANTS - OFFICE

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	8.5%
2	Commercial Bank	7.5%
3	Government Entity	7.3%
4	Government Entity	3.1%
5	Commercial Bank	2.6%
6	Commercial Bank	2.2%
7	Services	1.5%
8	Government Entity	1.3%
9	Services	1.3%
10	Logistics	1.0%
<b>Total</b>		<b>36.2%</b>



# FUNO'S OFFICE PORTFOLIO





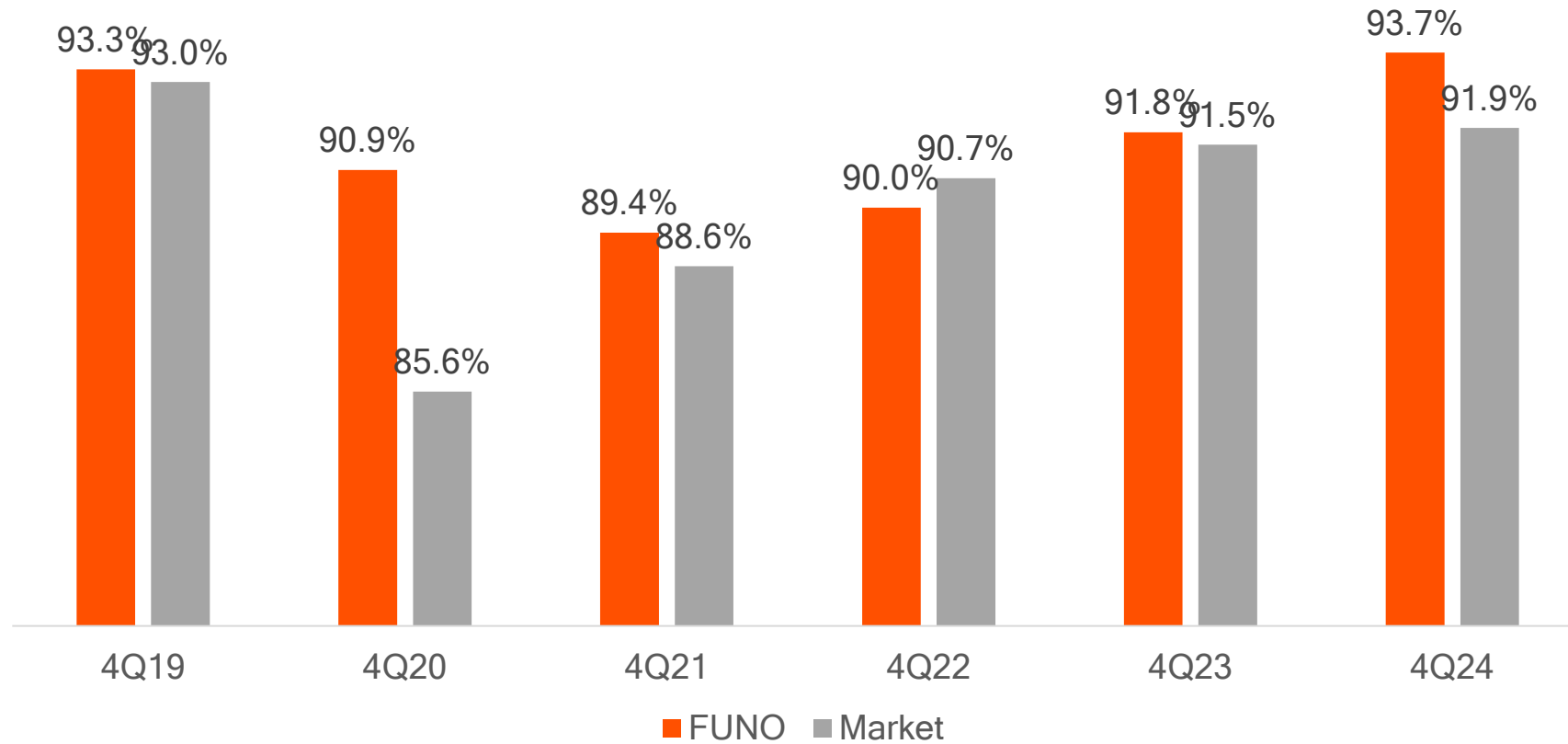
# RETAIL SEGMENT

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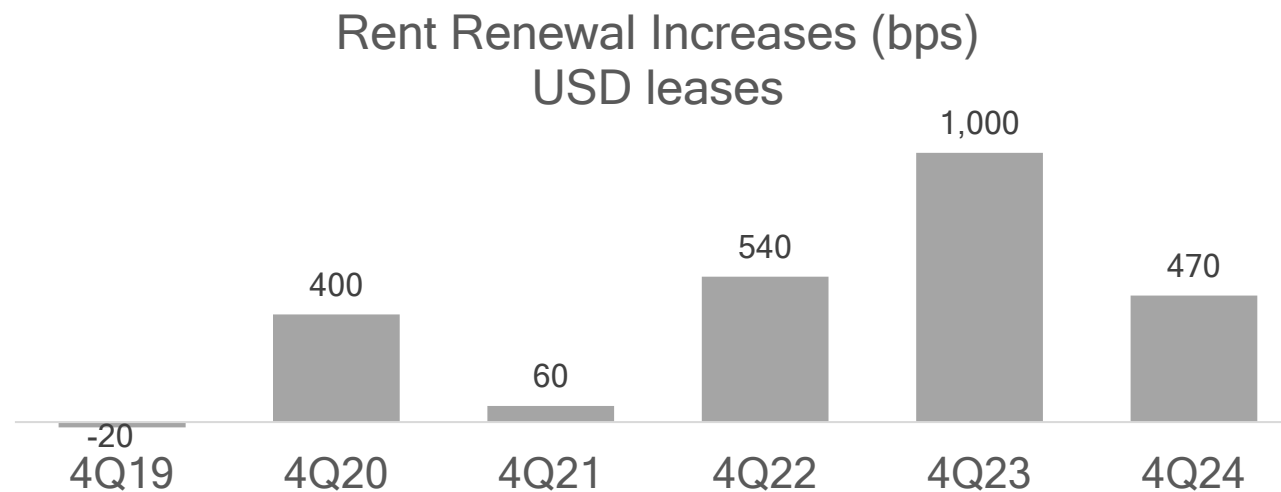
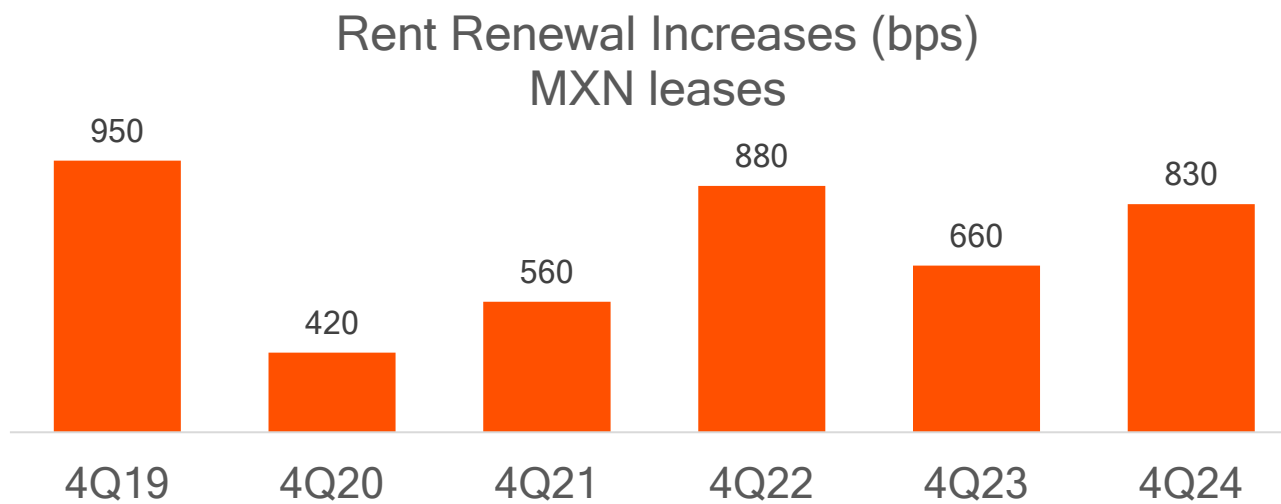
# RETAIL MARKET

Occupancy Rate (%)



Source: FUNO (4Q24) and Colliers, Mexican Retail Market Report 1H24.

# RETAIL MARKET



# 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	17.5%
2	Entertainment	3.4%
3	Department Stores	2.5%
4	Restaurants	2.4%
5	Entertainment	1.9%
6	Commercial Bank	1.9%
7	Department Stores	1.8%
8	Entertainment	1.6%
9	Department Stores	1.6%
10	Entertainment	1.1%
Total		35.8%



**INDITEX**

ZARA ZARA HOME

Bershka oysho

Pull and Bear Massimo Dutti

Kiddys Class

UTERQÜE

*El Palacio de Hierro*

SOY TOTALMENTE PALACIO®



# FUNO'S RETAIL PORTFOLIO

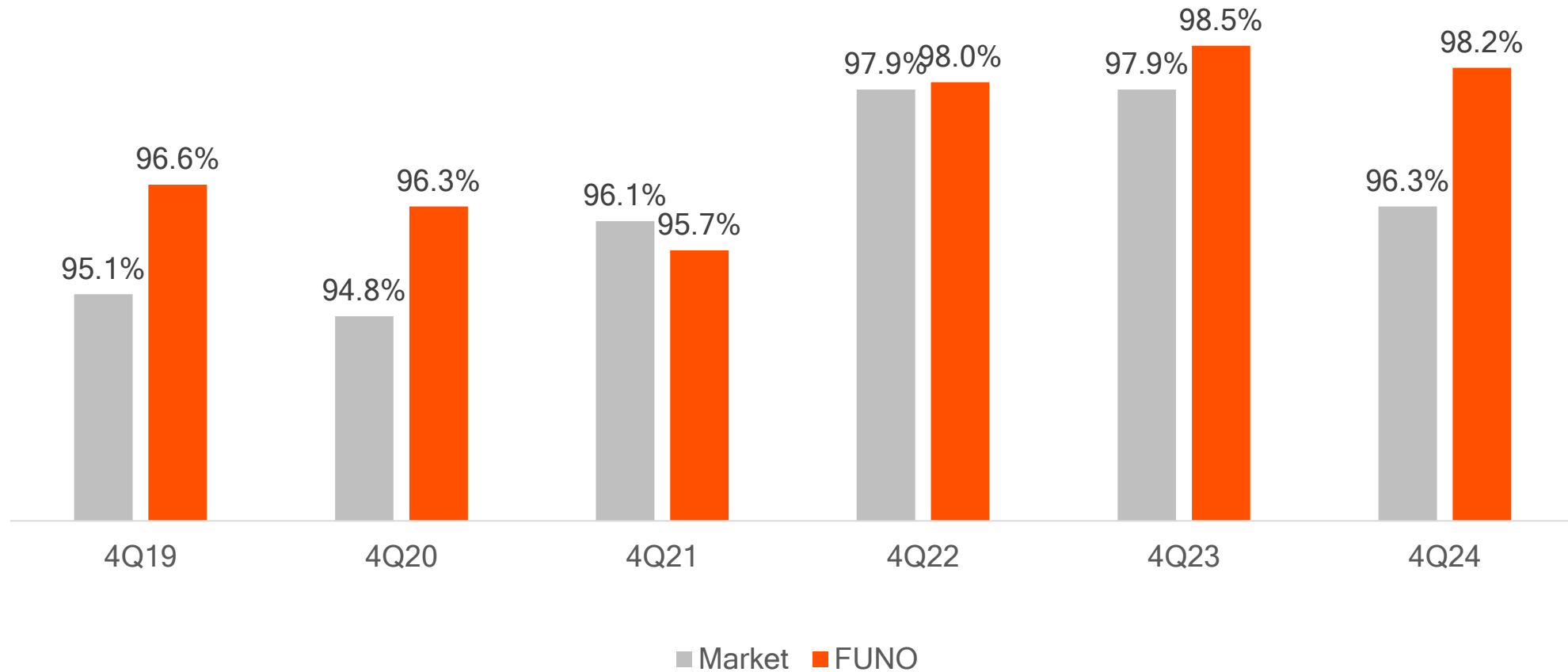


A wide-angle photograph of an industrial street scene. The left side of the image is overlaid with a semi-transparent orange triangle, and the right side is overlaid with a semi-transparent black triangle. The street is lined with multi-story industrial buildings. Several cars are parked along the street, and a few people can be seen in the distance. The overall atmosphere is industrial and modern.

# INDUSTRIAL SEGMENT

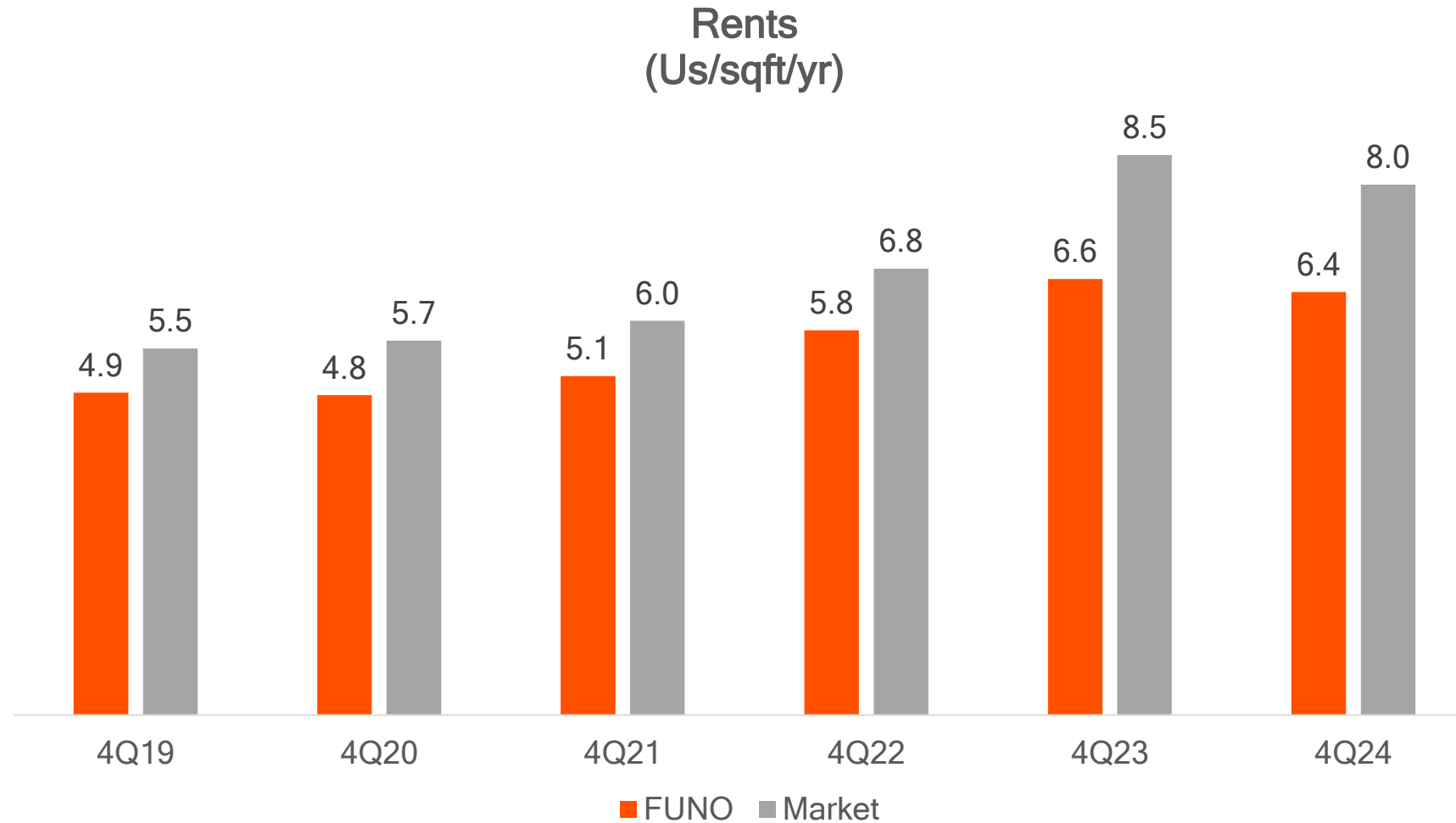
# INDUSTRIAL MARKET

## Occupancy rate



Source: CBRE Mexico Industrial Market Report as of 4Q24

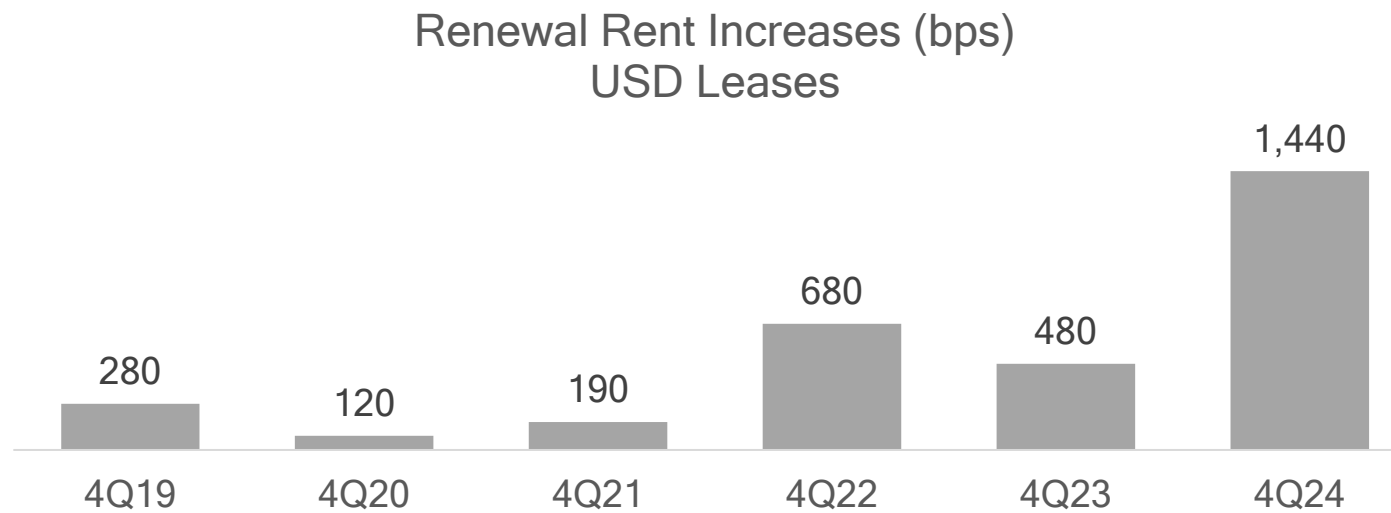
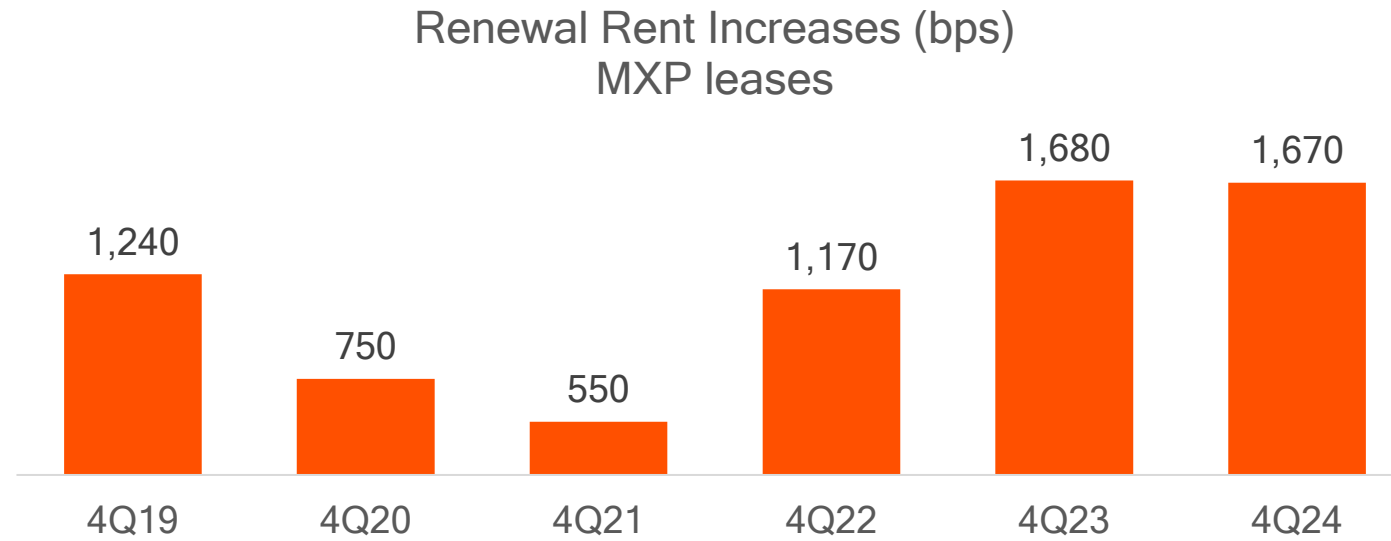
# INDUSTRIAL MARKET



Source: CBRE Mexico Industrial Market Report as of 4Q24

1)FUNO's industrial average rents exclude business parks. FX 4Q23:16.99 vs FX 4Q24: 20.48 MXN per USD.

# INDUSTRIAL MARKET





# 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	Logistics	2.4%
2	Consumer goods	2.2%
3	Retail	2.2%
4	Consumer goods	1.8%
5	Logistics	1.5%
6	Logistics	1.4%
7	Consumer goods	1.3%
8	Manufacturing	1.3%
9	Retail	1.2%
10	Consumer goods	1.2%
Total		16.3%



# FUNO'S INDUSTRIAL PORTFOLIO



# 2024 HIGHLIGHTS

## INDUSTRIAL

- Occupancy closed at 98.2%.
- Rent per sqm grew 15.1% year-over year.
- Double digit growth in rent renewals.
- USD leases grew 8.5% YoY.
- Revenues grew 12.3% YoY.
- Expansions to meet our tenant's growth requirements.
- Opportunistic asset sale of a non-core asset at 1.76x NAV.

## RETAIL

- Occupancy grew 190 basis-points or 1.9% YoY, closing at 93.7%.
- Average rent per sqm grew 500 bps or 5.0% YoY.
- Average rent renewal increases of 600 bps or 6.0%.
- Revenues grew 10.1% YoY.
- Delivery of Satelite's retail space.

## OFFICE

- Occupancy grew 200 bps or 2.0% YoY, closing at 83.7%.
- Rent per sqm grew 7.1% year-over year.
- Starting to show rent increases at renewals.
- Delivery of Satelite's office space.

# NEXT UPDATE

- The Carve-out of our industrial portfolio into an internalized pure-play industrial FIBRA vehicle remains our strategic objective.
- Keeping with our fiduciary duty, we have continued to work on all the necessary steps to achieve this objective, pending market conditions.

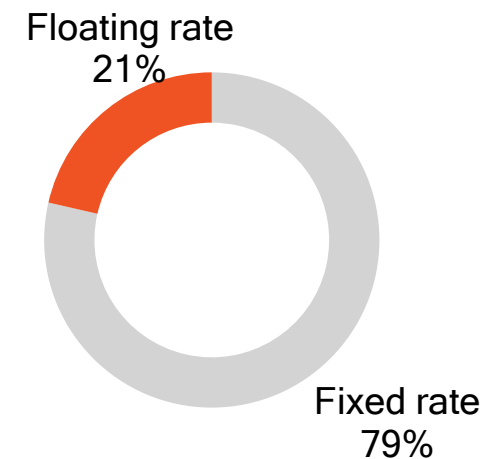
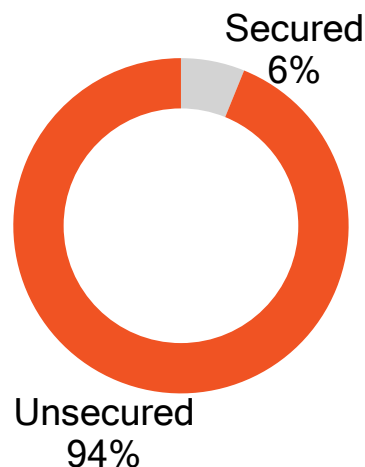
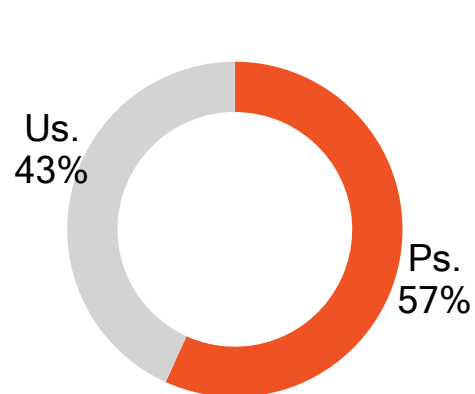
# DEBT PROFILE

# DEBT PROFILE AS OF TODAY<sup>(1)</sup>

- Average Life of Debt: 8.2 years
- Average Cost of Debt<sup>(2)</sup>: 8.59%
- LTV 4Q24: 42.3%
- DSCR: 1.6x
- Fully available Sustainability linked RCF for Ps. 13.5 billion + Us. 410 million

## • CREDIT RATING

International		Outlook
MOODY'S	Baa3	Stable
FitchRatings	BBB-	Stable
Local		
FitchRatings	AAA (Mx)	
HR Ratings	AAA (Mx)	

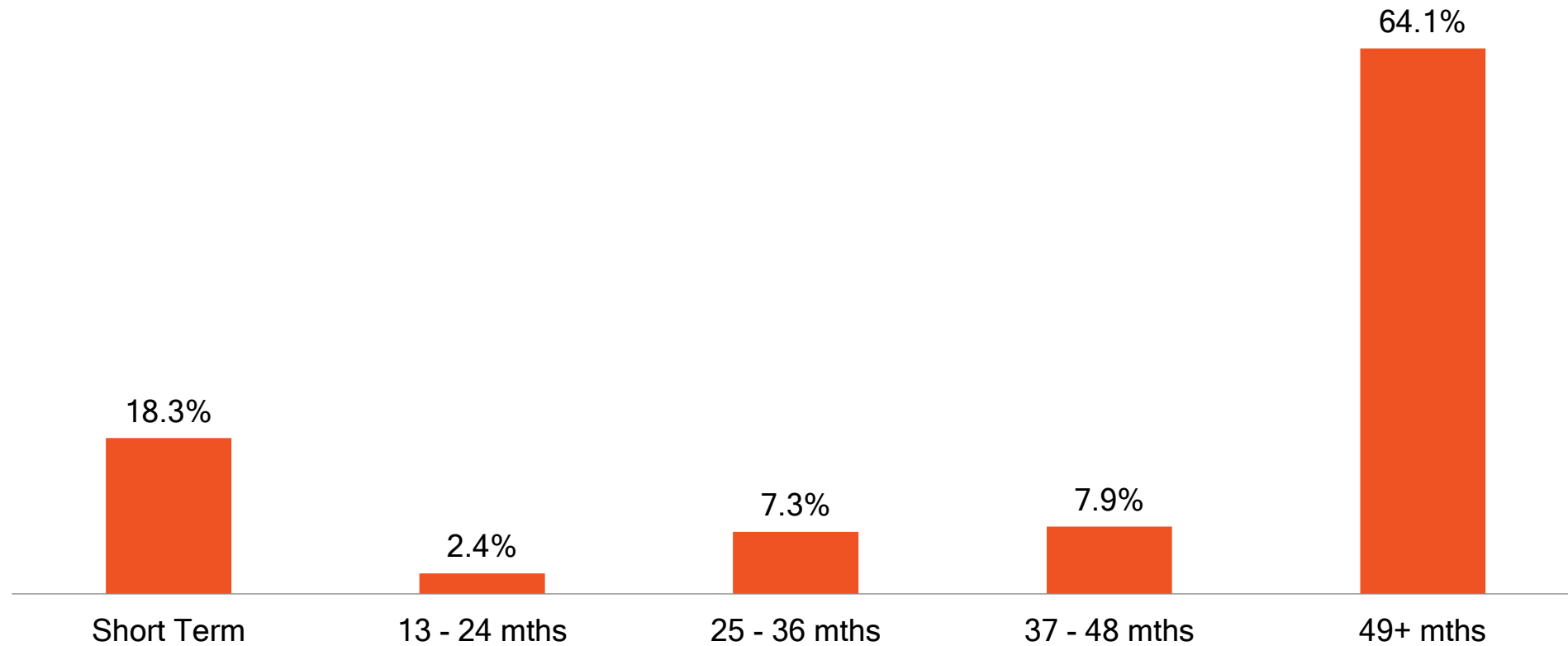


(1) February 2025

(2) Includes the effect of financial derivatives.

# MATURITY PROFILE<sup>(1)</sup>

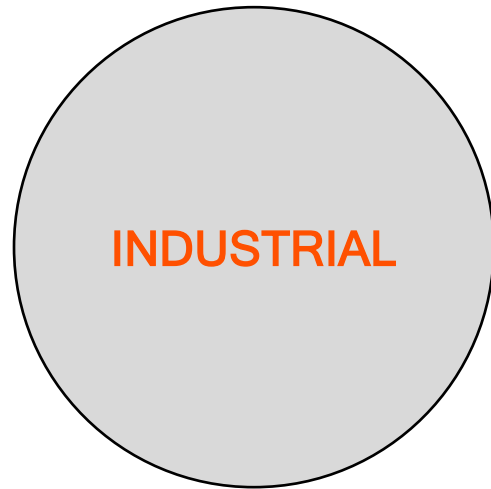
We continue to work on refinancing the short-term debt to extend our maturity profile.



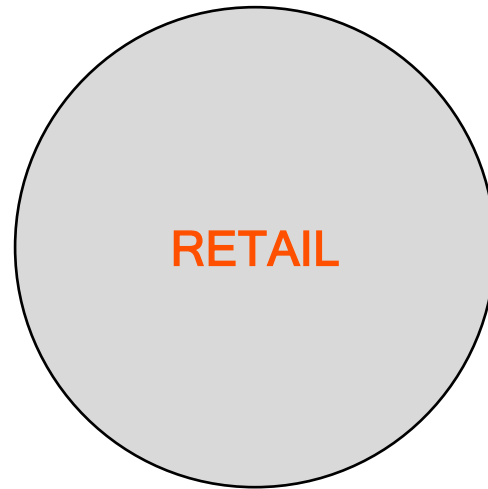
(1) As of February 2025.

# NEARSHORING'S IMPACT ON FUNO'S PORTFOLIO

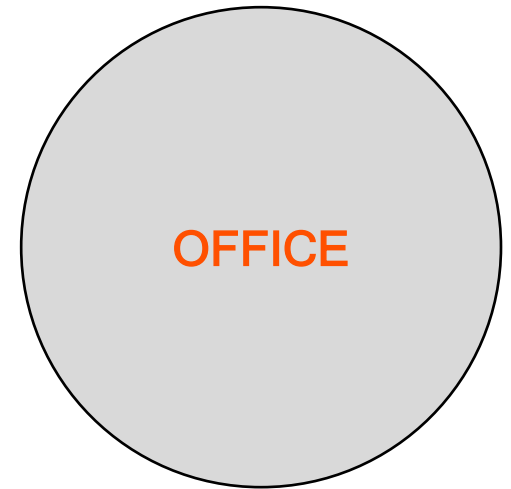
Given the diversification of FUNO's portfolio, the impact of nearshoring will drive all of FUNO's segments



New manufacturing companies relocating to Mexico to serve the needs of the North American market



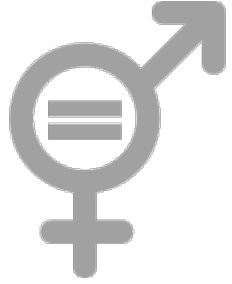
Growing cities will require more retail centers and shopping malls to meet the basic needs of their population



New companies entering Mexico will require space to manage their businesses (local offices)



# GOVERNANCE 2025



- Board refreshment and C-Suite succession plan



- Internalization of the Advisor



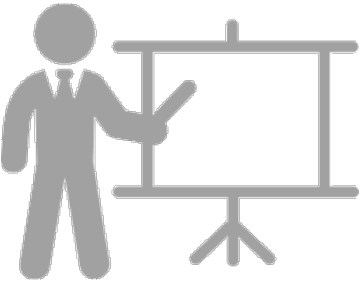
- Increase by 20% Gender Diversity at the Board Level



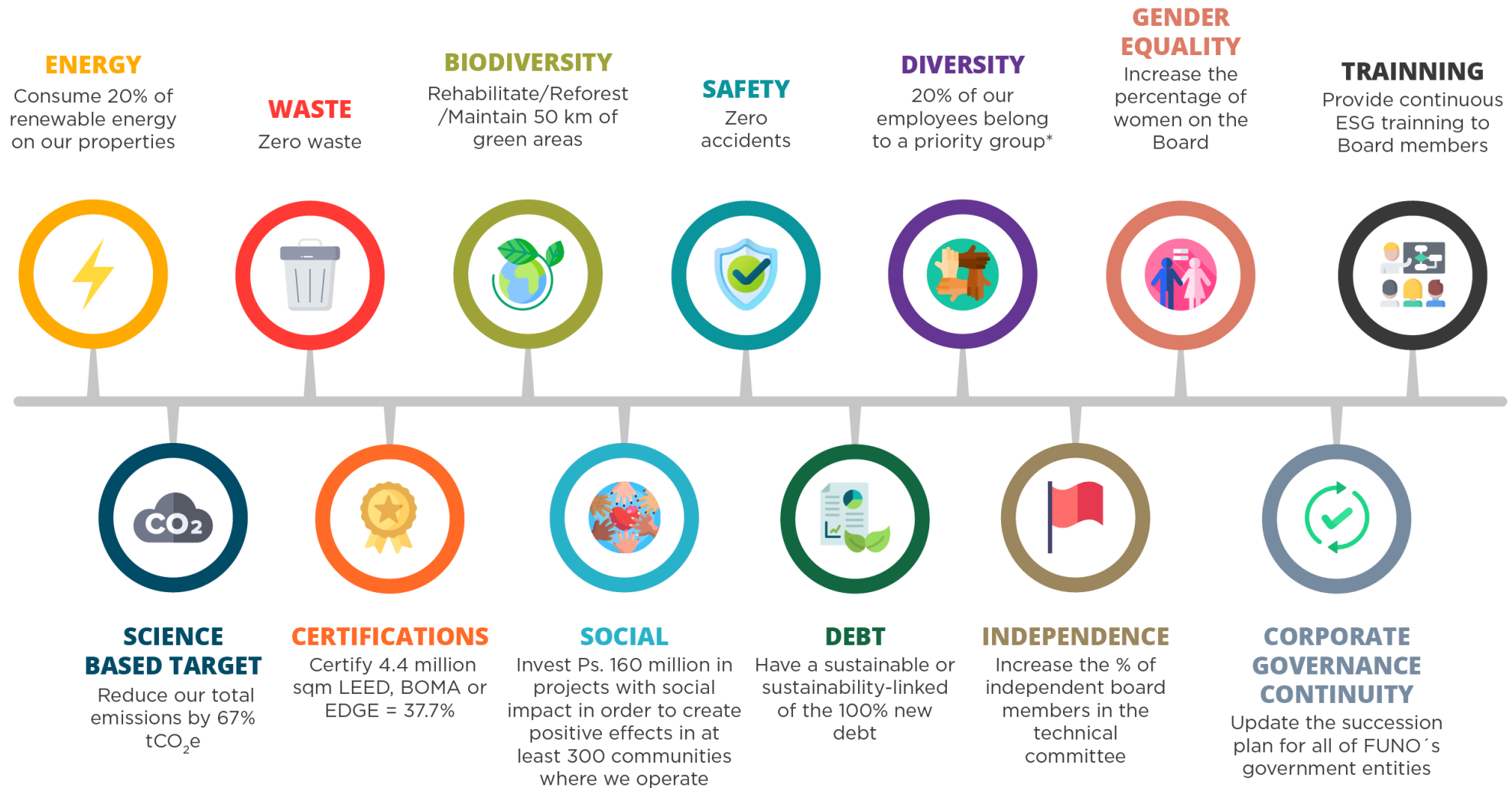
- Training Board Members on ESG matters



- New compensation plan approved in 2024 now include ESG criteria.

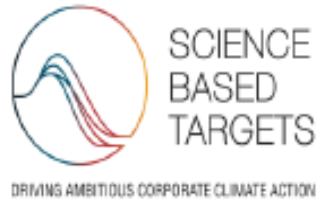


# 2030 ESG STRATEGY

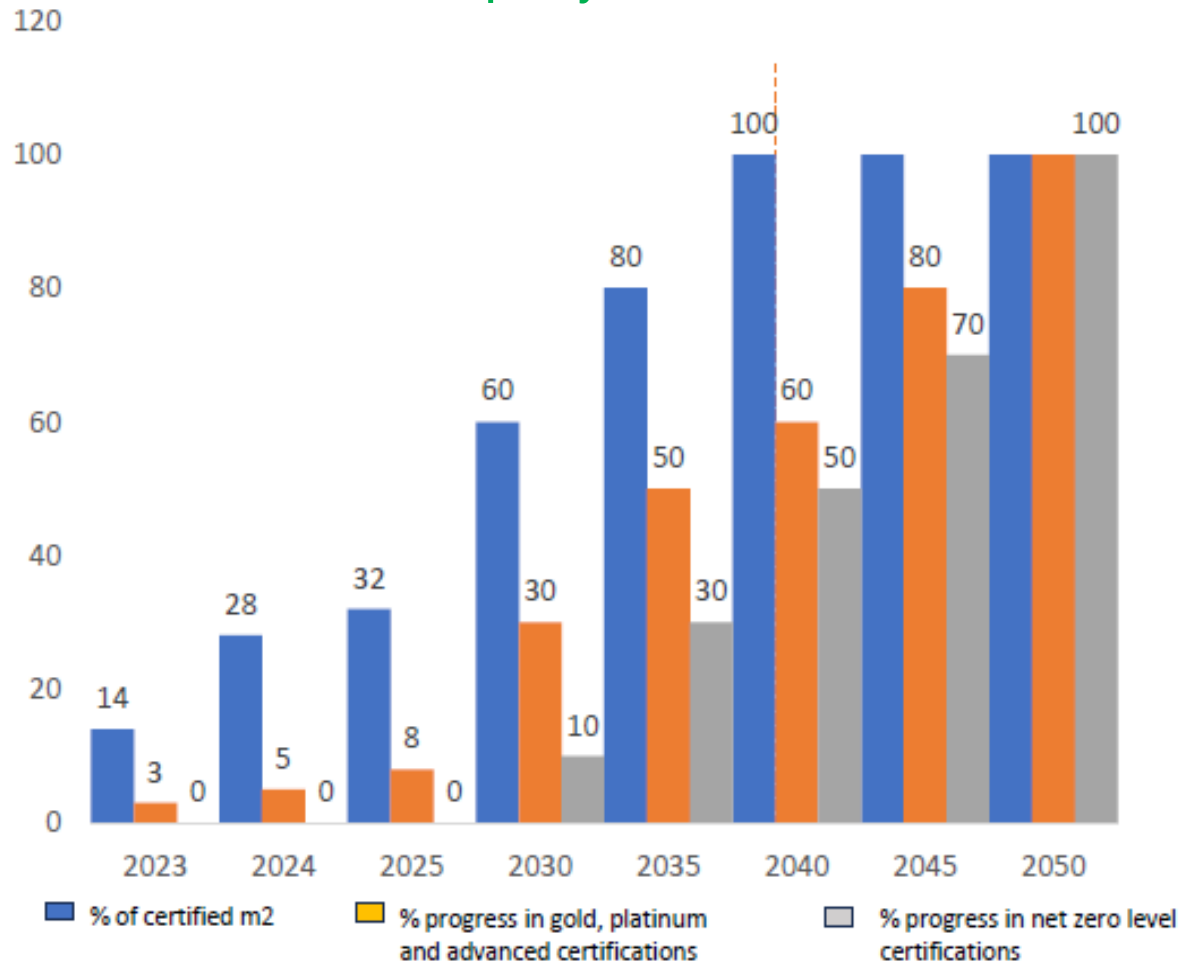


\* People with disabilities, single parents, LGBTQ+, indigenous groups, migrants.

# NET ZERO STRATEGY 2050



## Property Certifications



By 2040 the entire portfolio must be certified EDGE or LEED



By 2050 the entire portfolio Will be certified LEED ZERO or EDGE ZERO.



Requires retrofittings, energy and water efficiency investments, acquisition of renewable energies and ecosystem conservation strategies.

(1) The EDGE certification includes embedded carbon.

# RECENT ESG ACCOMPLISHMENTS

1 Sustainable Finance Mechanisms ~Us. 3.5 bn

2 Member of the S&P Sustainability Yearbook

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



5 SBTi approved and NET ZERO commitment by 2050.

4 **MSCI** ESG RATINGS **BBB**

CCC	B	BB	<b>BBB</b>	A	AA	AAA
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