

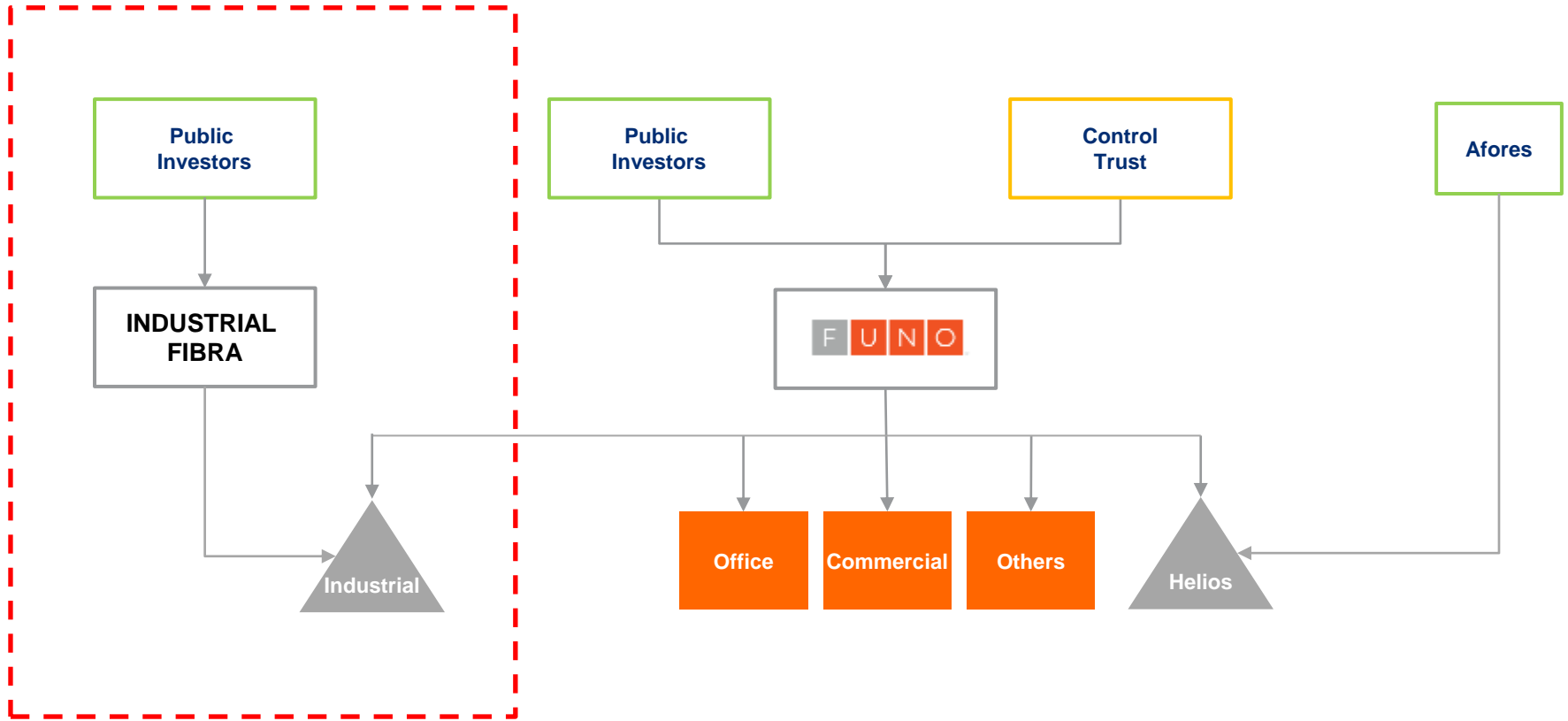
Presentation, discussion and, if appropriate, approval, to initiate the separation process of our industrial real estate assets and subsequent contribution to a new vehicle that, either directly or through co-investments, will carry out an equity offering of trust certificates (CBFIs) through an initial public offering, as well as the registration in the RNV (“Registro Nacional de Valores”) as required by the CNBV (“Comisión Nacional Bancaria y de Valores”).

Separation of Industrial Assets

- In recent months, there has been a **significant growth in demand for industrial real estate** in Mexico as a consequence of the growth of the logistics sector, that has been driven by the **e-commerce** and the relocation of global supply chains to North America (commonly known as “**nearshoring**”).
- FUNO is seeking to access to equity capital markets while unlocking the value of FUNO’s industrial assets by assessing the merits of the **separation of its industrial assets** and subsequent contribution to a new vehicle (“Industrial Fibra”) directly or through co-investments. The Industrial Fibra will issue trust certificates (CBFIs) for an Initial Public Offering.
- Additionally, FUNO is considering to provide long-term debt at competitive rates to the Industrial Fibra by **transferring existing FUNO debt (corporate bonds and bank debt)** in an amount relative to the assets contributed to the Industrial Fibra.

SEPARATION OF INDUSTRIAL ASSETS & IPO

Industrial IPO



IMPORTANT CONSIDERATIONS

- FUNO is not selling or divesting its industrial portfolio.
- FUNO plans to control and consolidate of the Industrial FIBRA.
- FUNO will maintain the proportional cash flows of its participation in the industrial portfolio.

CURRENT AND FUTURE COMPETITIVE ADVANTAGES

E-commerce & Nearshoring

- Assets strategically located to take advantage of trends generated by the e-commerce and the relocation of supply chains.
- Capture growth in rents, driven by the high demand of industrial spaces.

Scale

- The largest, best located and highest quality industrial portfolio in Mexico.
- “State-of-the-Art” property portfolio.
- Largest real estate operator and developer in the country.

Growth Opportunities

- Access to capital that will allow the Industrial Fibra to continue being the leading player in the sector.
- Acquisition of strategic assets with the best locations in the market.

Diversification

- Diversified by location, industry and tenant profiles, with significant presence in the Mexico City metropolitan area and Northern Mexico.
- Presence in the main logistics and light manufacturing markets.
- Adequate balance between functional currencies of the lease contracts (MXN and USD).