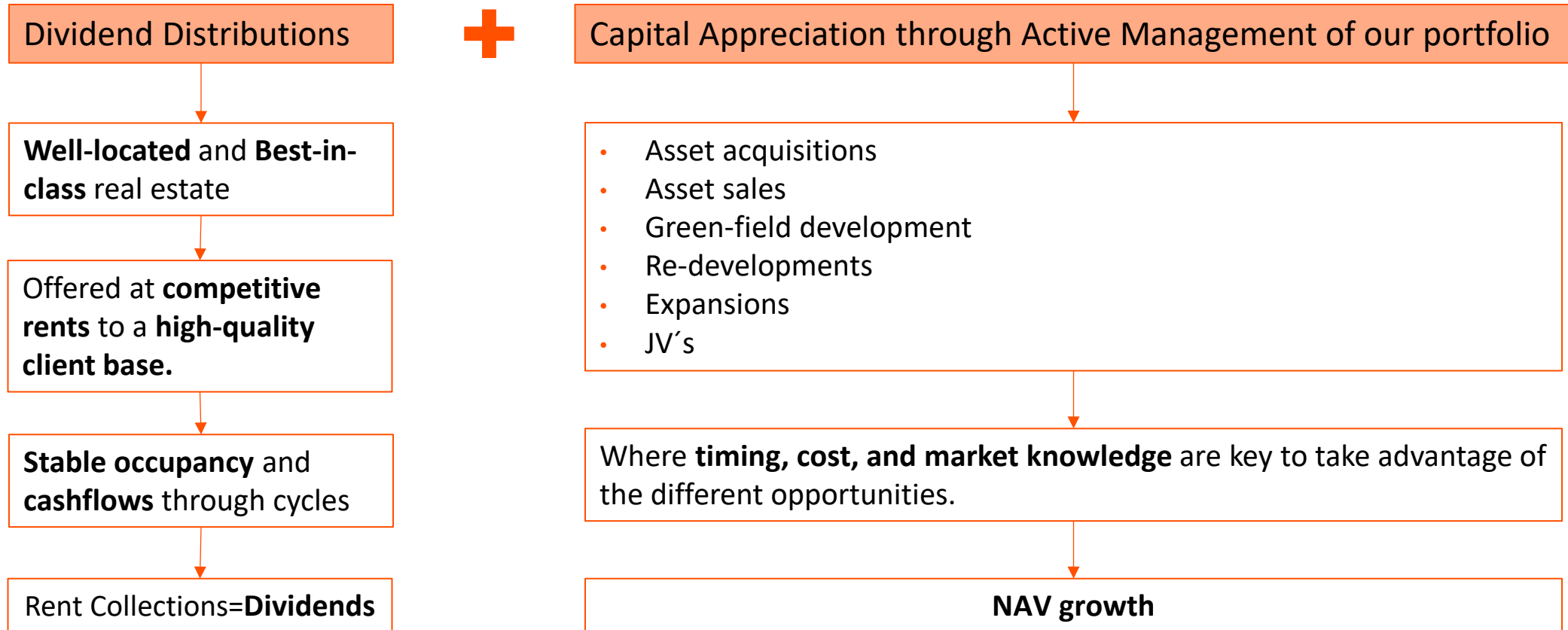




# CORPORATE PRESENTATION 1Q25



# FUNO'S TOTAL RETURN FOCUS



**30%**

**Total Return Contribution**

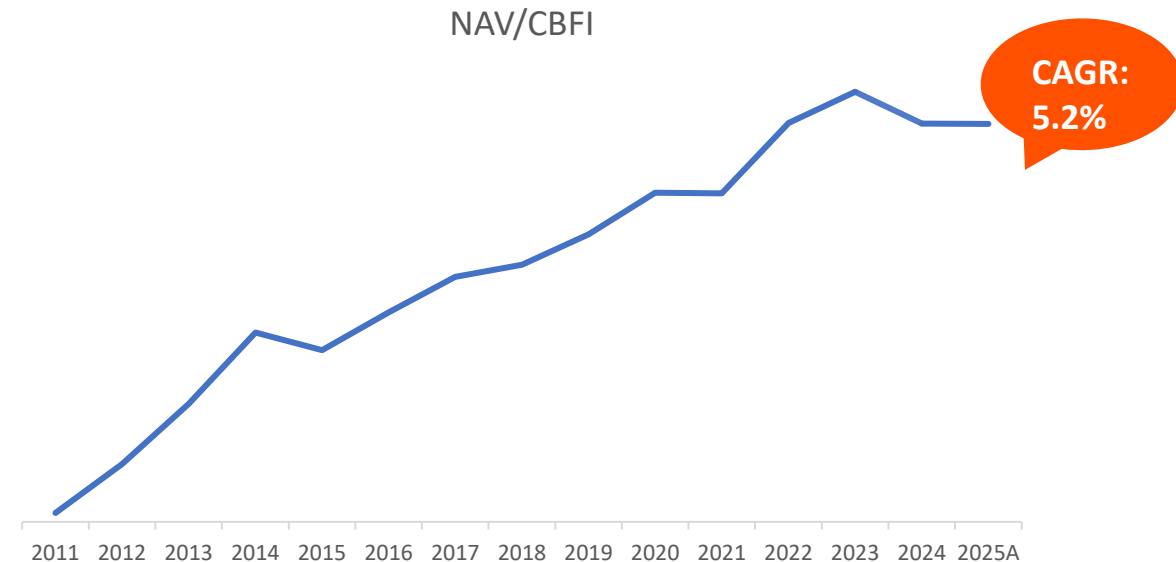
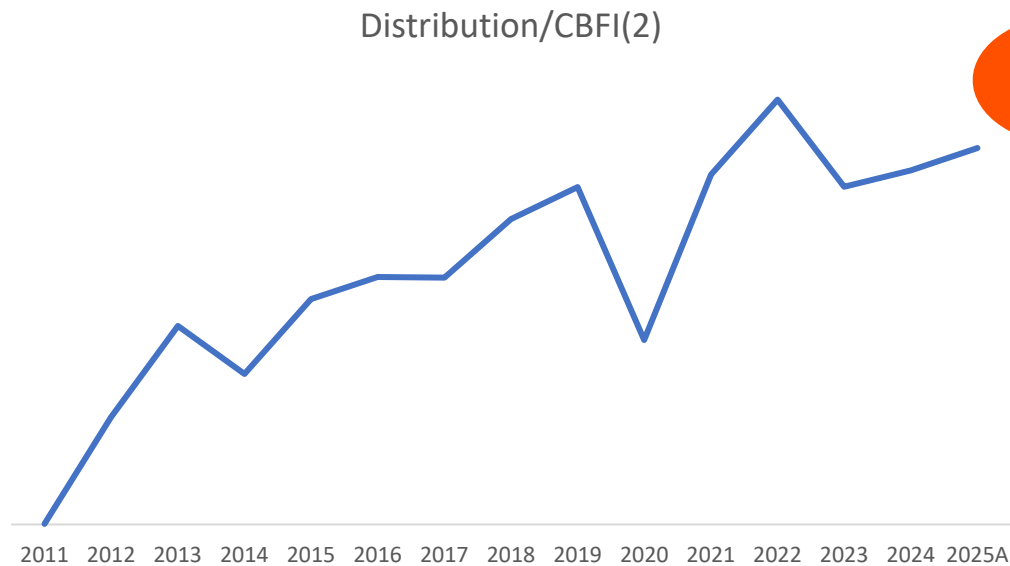
**70%**

Sustainable Shareholder Value Creation **Over Time**

# HISTORY SPEAKS BY ITSELF

We have distributed more than 86 billion pesos or Ps. 26.6<sup>(1)</sup> per CBFI to our CBFI holders over 57 quarters. Almost equal to our current market cap.

Our NAV per CBFI has grown at a 5.2% CAGR over the last 57 quarters.

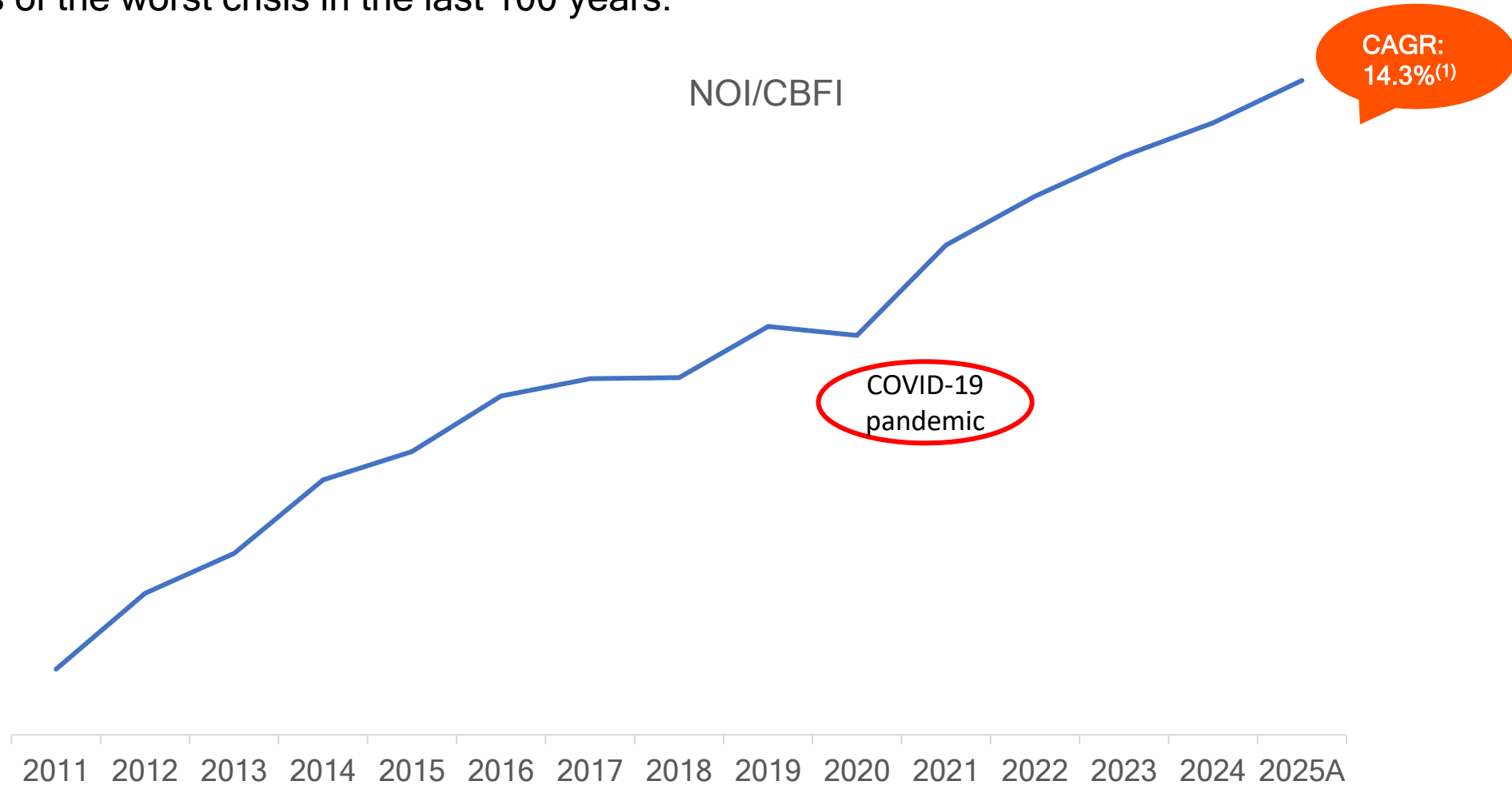


**Dividend + NAV growth = Total Return**

(1) As of 1Q25 (2) CAGR for 2020,2021, 2022,2023,2024,2025A Distribution = AFFO

# HISTORY SPEAKS BY ITSELF

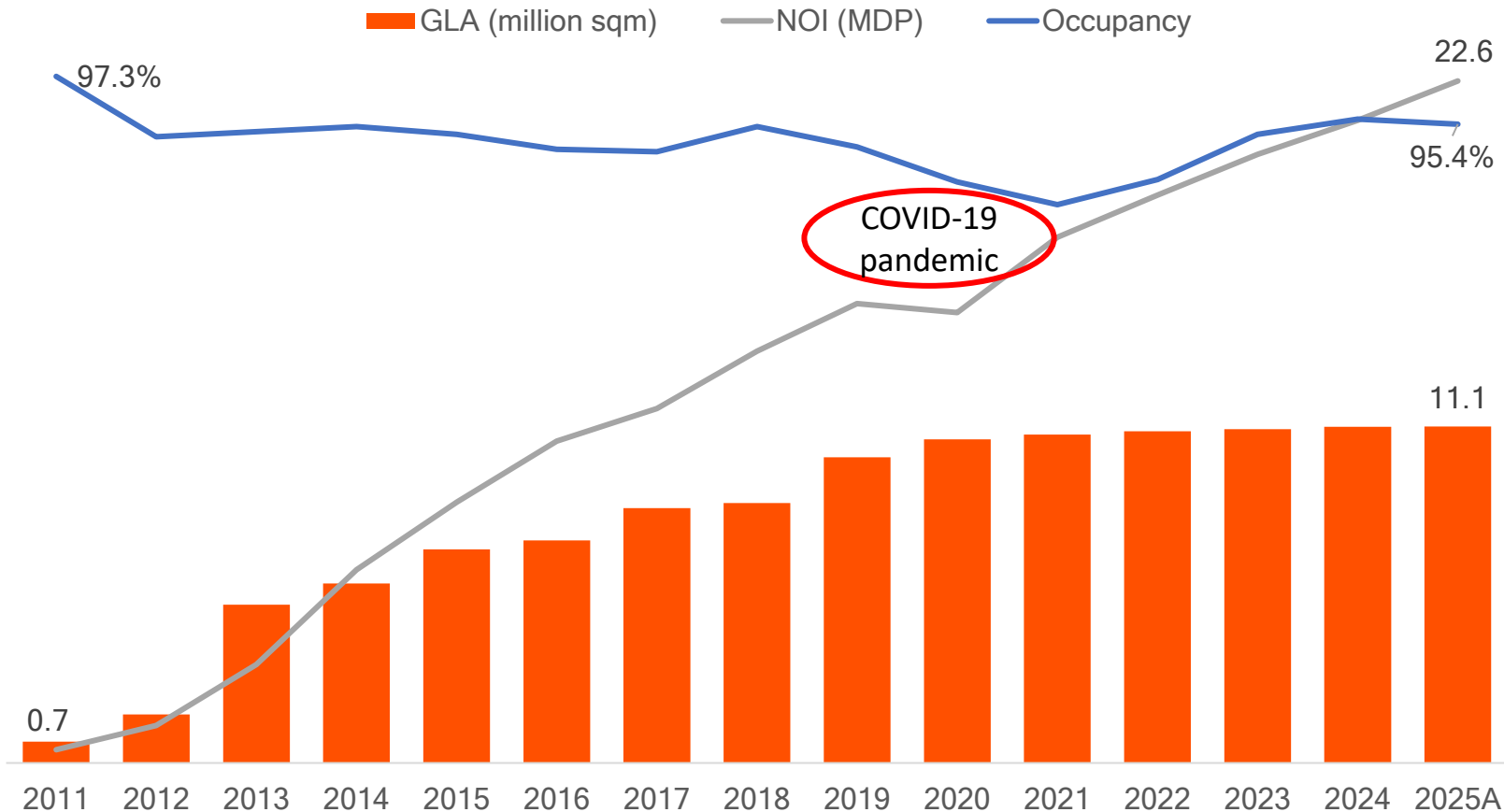
Our NOI per CBF1 has grown over 5x since IPO, at a compound annual growth rate of 14.3%, even considering the effects of the worst crisis in the last 100 years.



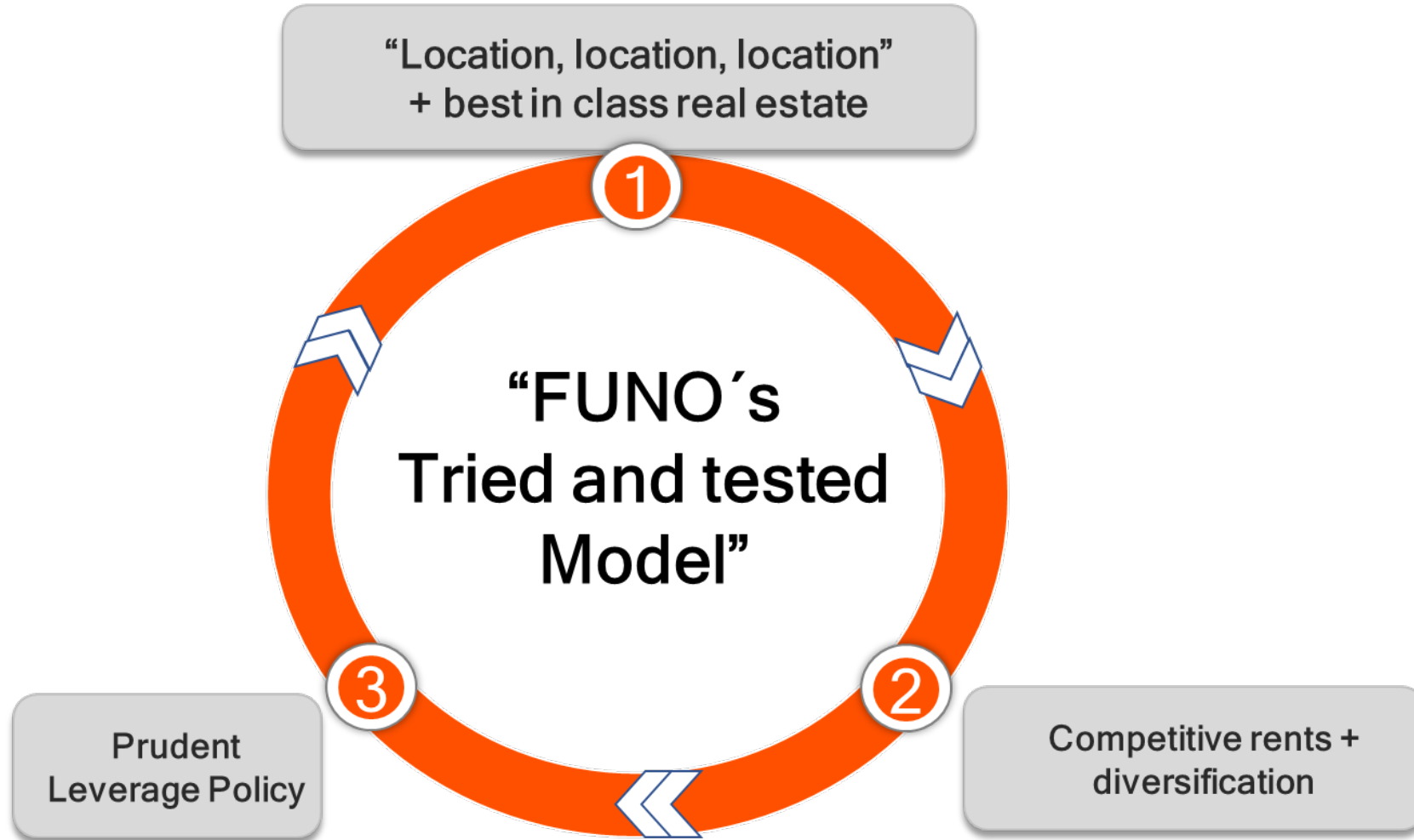
(1) Annualized NOI as of 1Q25

# 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.



# 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.

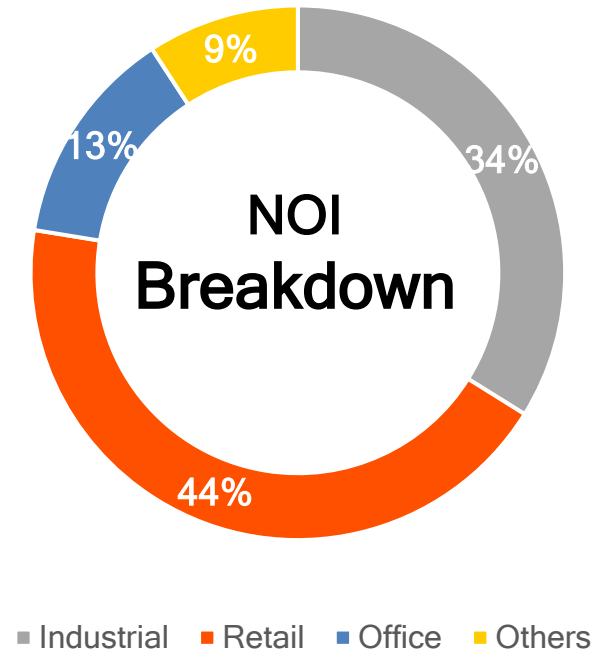
GLA: 120,002,532 sqft

614 operations

95.4% occupancy

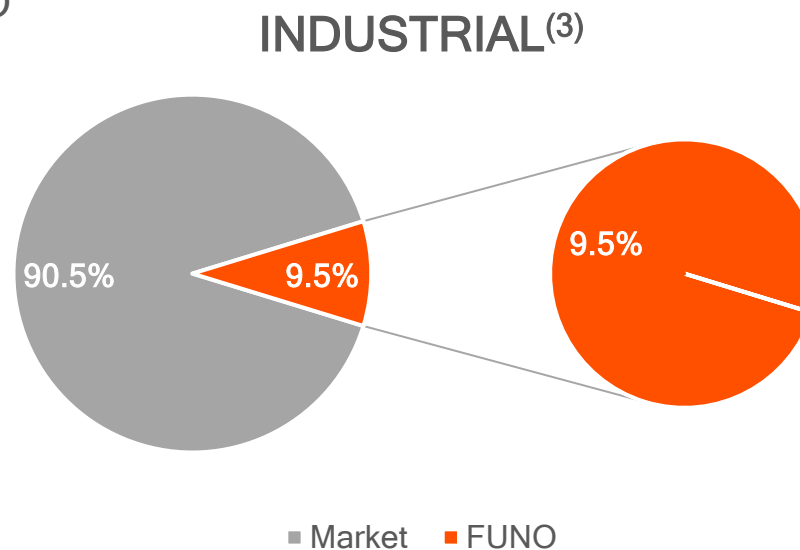
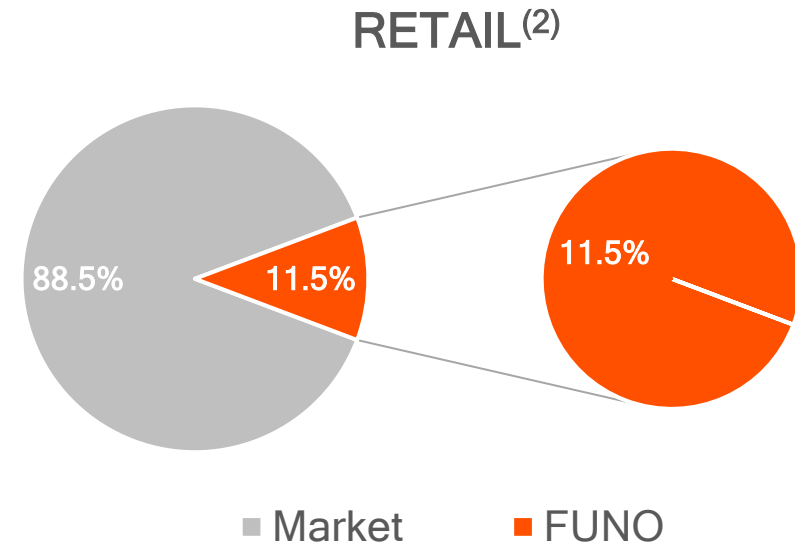
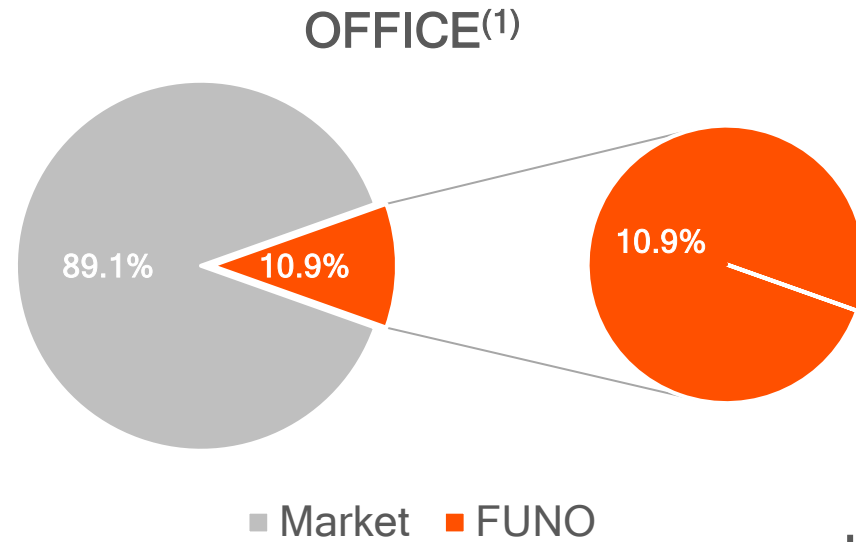
3.9 years (Avg. Term)

13.7 million sqft (Land bank)





# MARKET SHARE



Sources:

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

2) Colliers retail market report 1H24.

3) CBRE Mexico Industrial Market Report as of 1Q25.



# 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	ABR %
1	Retail	7.5%
2	Education	3.5%
3	Commercial Bank	2.4%
4	Co-Working Space	1.5%
5	Services	1.4%
6	Department Stores	1.4%
7	Government Entity	1.3%
8	Entertainment	1.3%
9	Restaurants	1.2%
10	Consumer Goods	0.8%
Total		22.6%



PEPSICO



Walmart



Kimberly-Clark

Hilton



AT&T

WelchAlllyn



FEMSA



Liverpool

L'ORÉAL

FedEx



Santander

INDITEX

amazon

Alsea



BBVA

Deloitte.

ZARA

ZARA HOME

Bershka

oysho



Pull and Bear

Massimo Dutti

MARSH

SANOFI



volaris

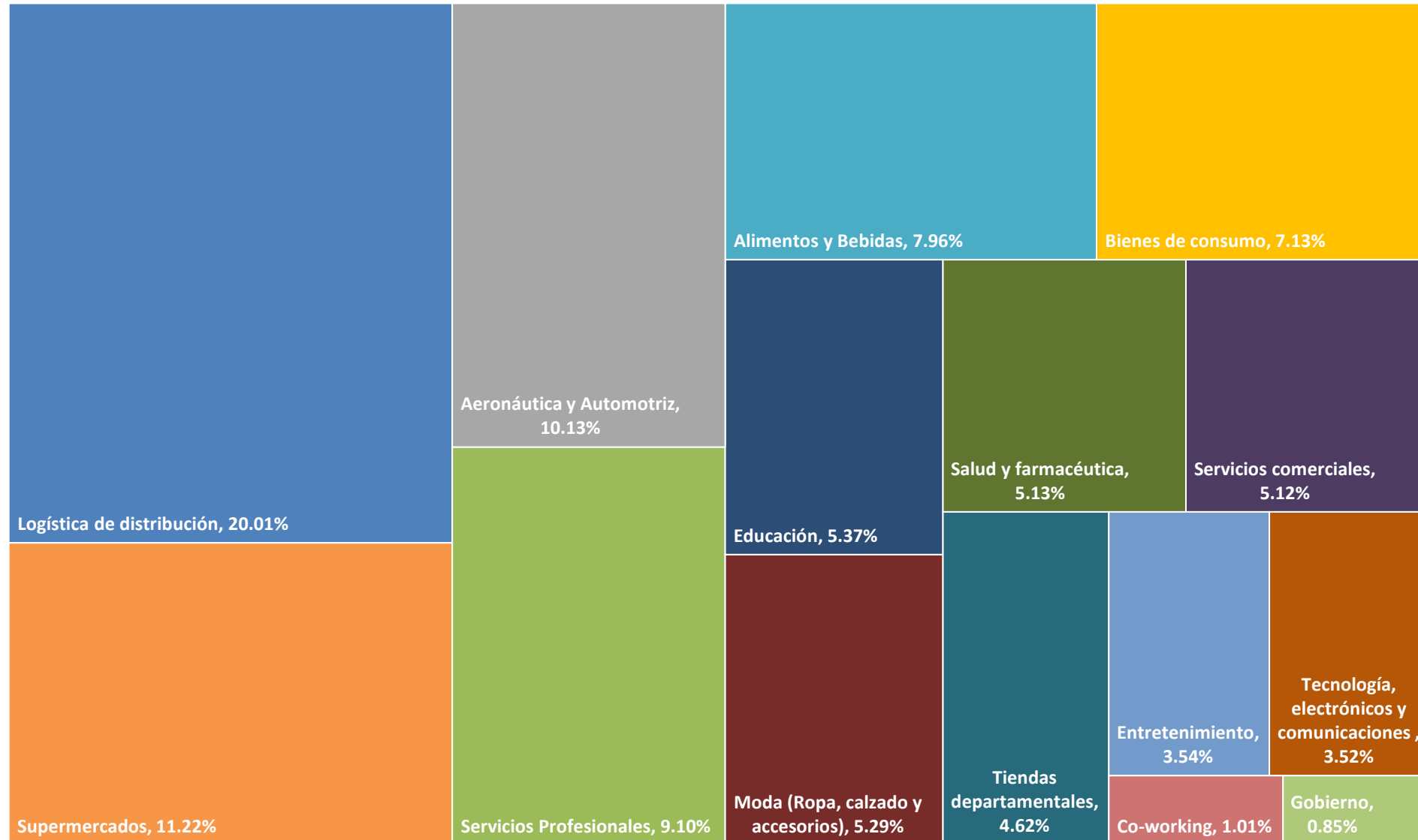


wework

Kiddys Class

UTERQUE

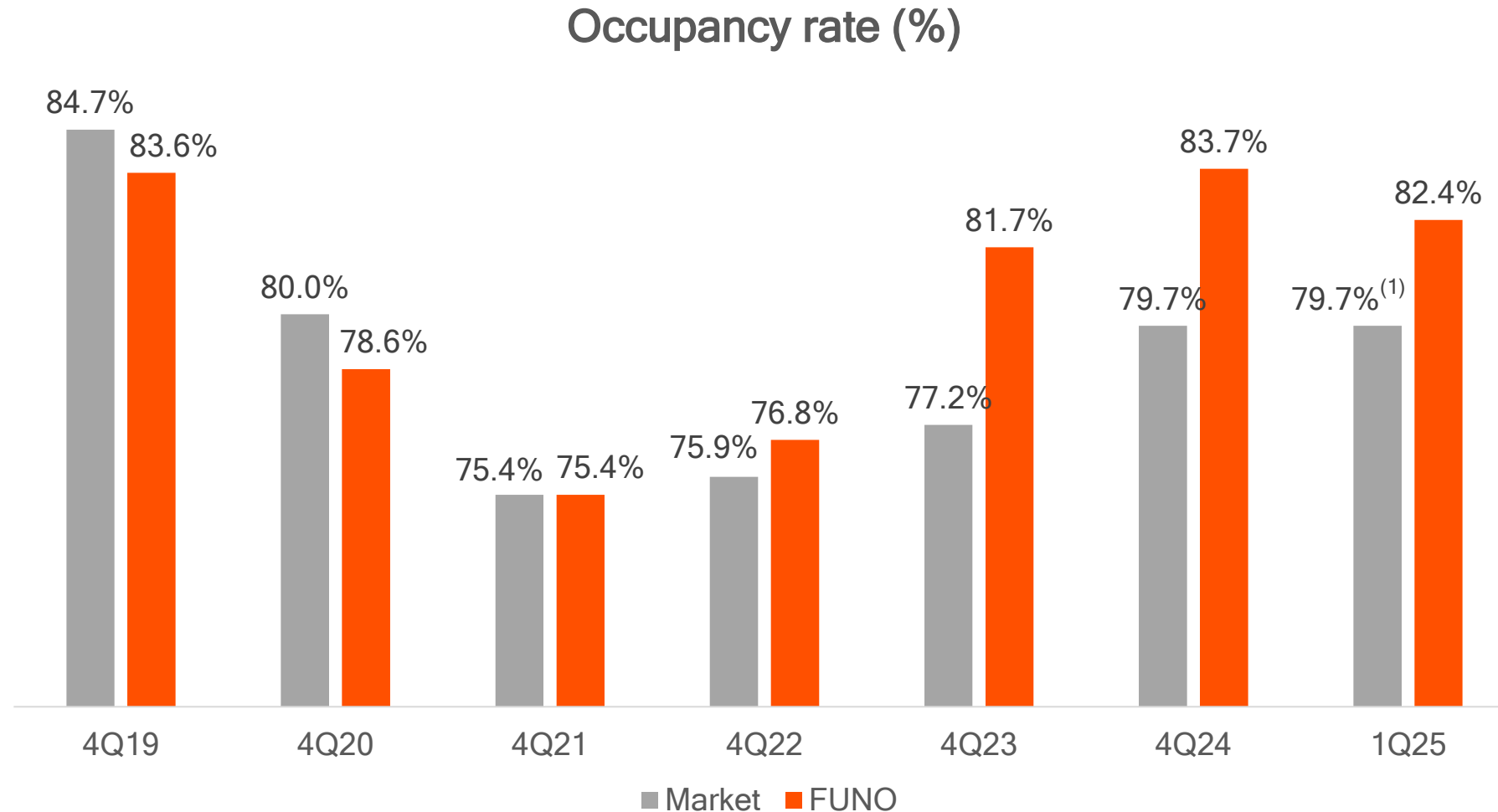
# PORTFOLIO DIVERSIFICATION BY INDUSTRY



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, sans-serif font.

# OFFICE SEGMENT

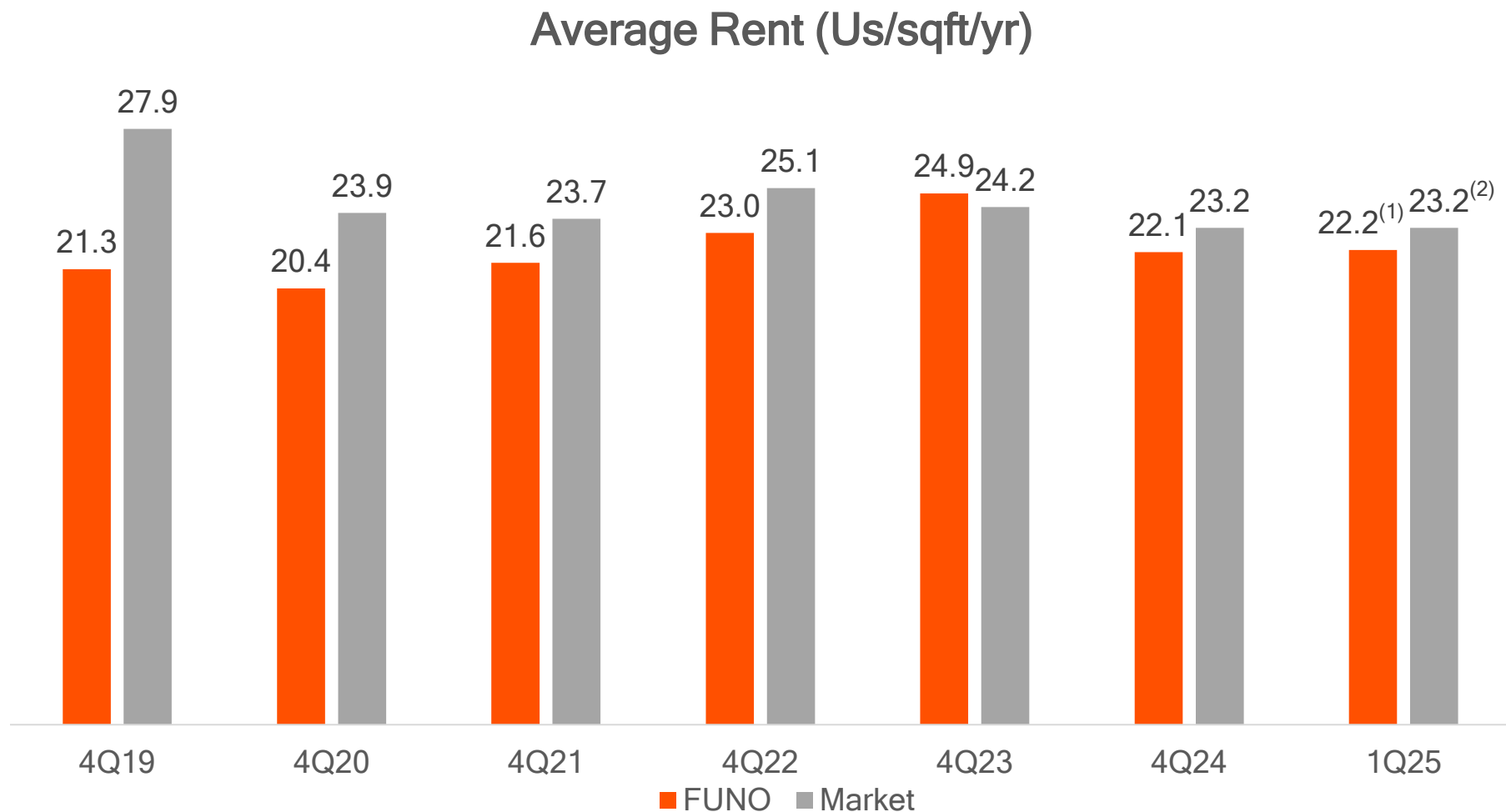
# OFFICE MARKET



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

(1) Market data corresponds to 4Q24

# OFFICE MARKET



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

(1) FX= 20.77.

(2) Market data corresponds to 4Q24

# TOP TENANTS - OFFICE

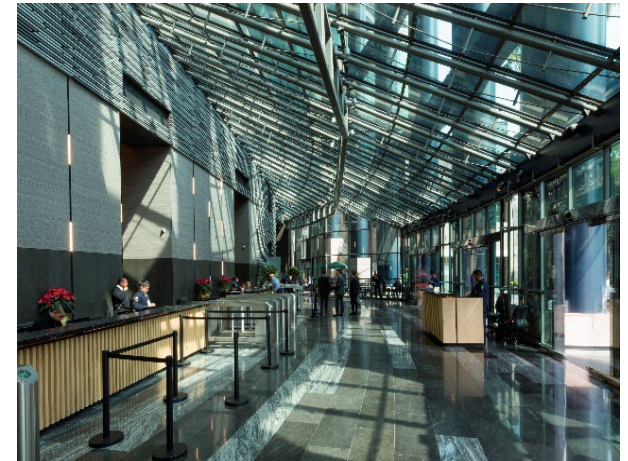
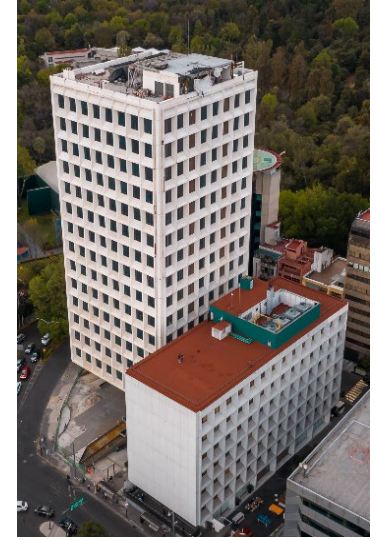
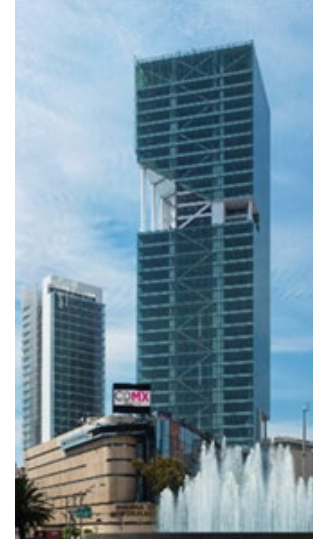
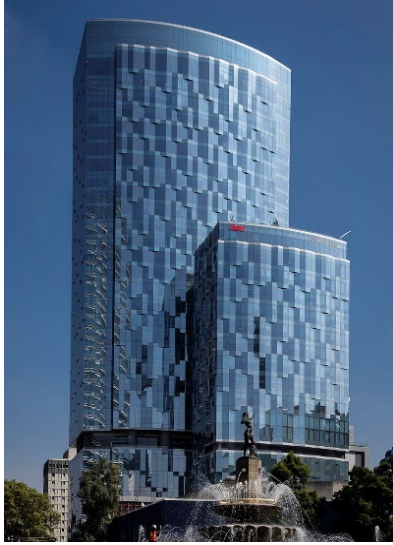
Fibra Uno's office portfolio has irreplaceable buildings on prime locations which are one of the main attractions to our tenants.

Top	Sector	ABR %
1	Co-Working Space	8.0%
2	Commercial Bank	7.6%
3	Government Entity	7.2%
4	Government Entity	3.1%
5	Commercial Bank	2.8%
6	Commercial Bank	2.2%
7	Services	1.5%
8	Government Entity	1.3%
9	Services	1.3%
10	Logistics	1.1%
Total		36.0%





# FUNO'S OFFICE PORTFOLIO



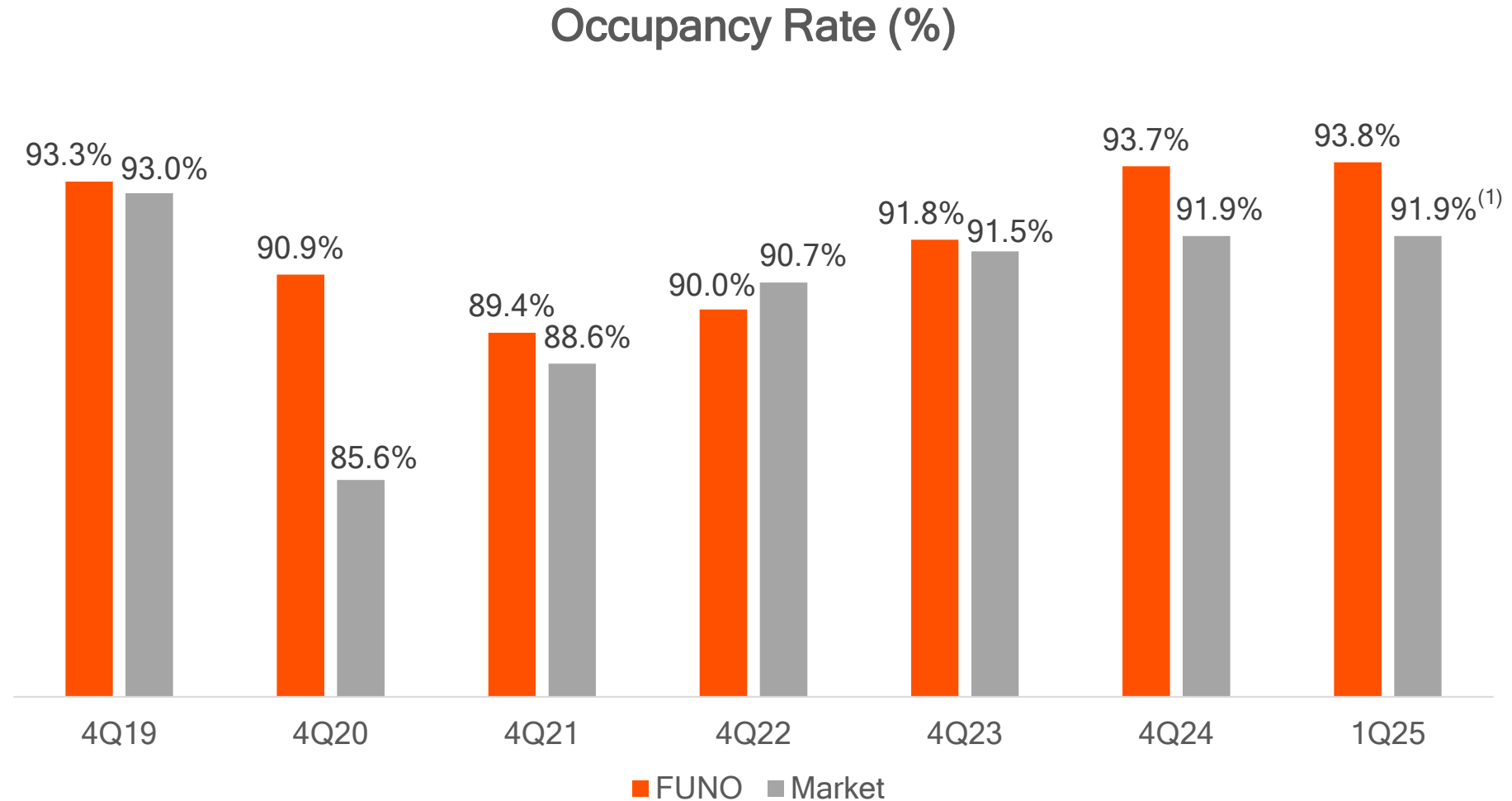




# RETAIL SEGMENT

The image depicts a modern retail environment. On the left, a large section is highlighted with an orange tint, showing a storefront with a 'VICTORIA'S SECRET' advertisement. To the right, a black-and-white section shows a multi-story building with a central courtyard. The courtyard features several trees, a low wall, and a reflective pool of water. People are seen walking and sitting in the courtyard area. The text 'RETAIL SEGMENT' is overlaid in white, underlined, across the center of the image.

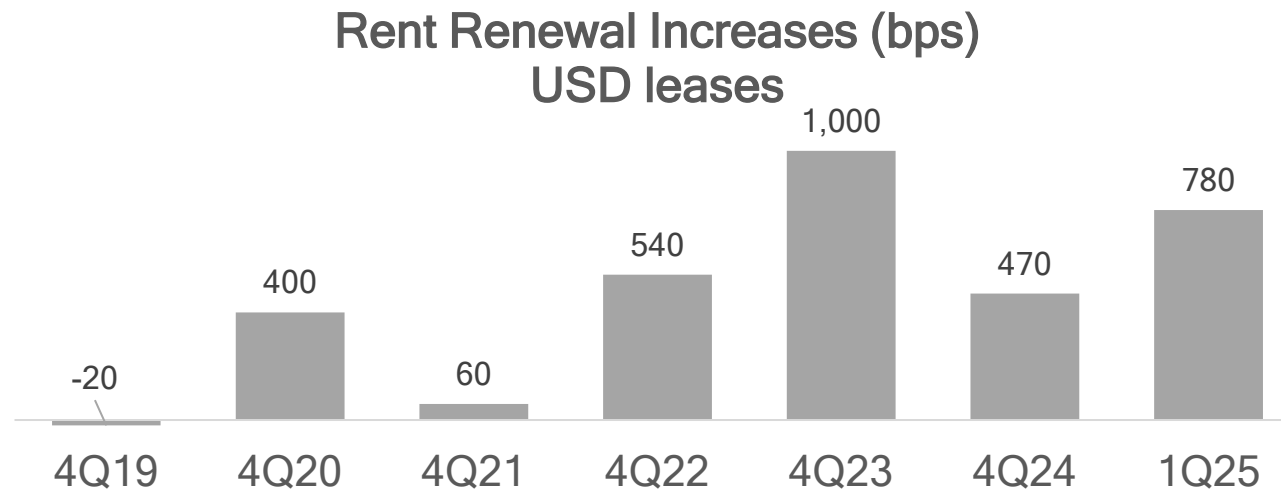
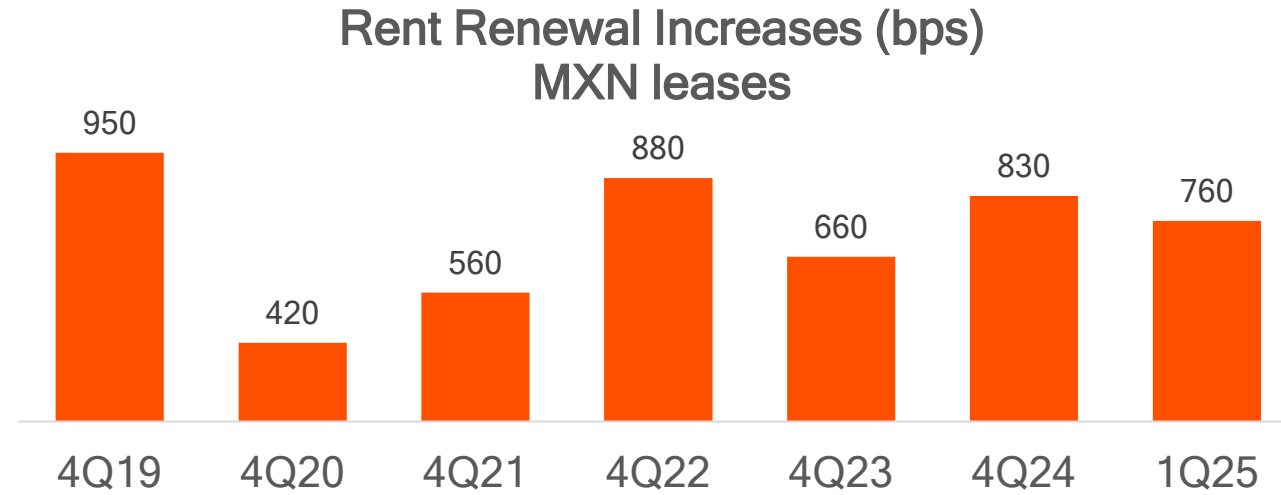
# RETAIL MARKET



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

(1) Market data corresponds to 4Q24

# 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	2.6%
4	Restaurants	2.4%
5	Entertainment	1.9%
6	Commercial Bank	1.9%
7	Department Stores	1.8%
8	Department Stores	1.6%
9	Entertainment	1.6%
10	Entertainment	1.0%
Total		35.7%

Walmart

BBVA

Alsea

AT&T

Santander

Cinépolis

telcel

Liverpool

INDITEX

ZARA ZARA HOME

Bershka Oysho

Pull and Bear Massimo Dutti

Kiddys Class

UTERQUE

El Palacio de Hierro

SOY TOTALMENTE PALACIO

Cuidado con el Perro

MINI SOSU



# FUNO'S RETAIL PORTFOLIO

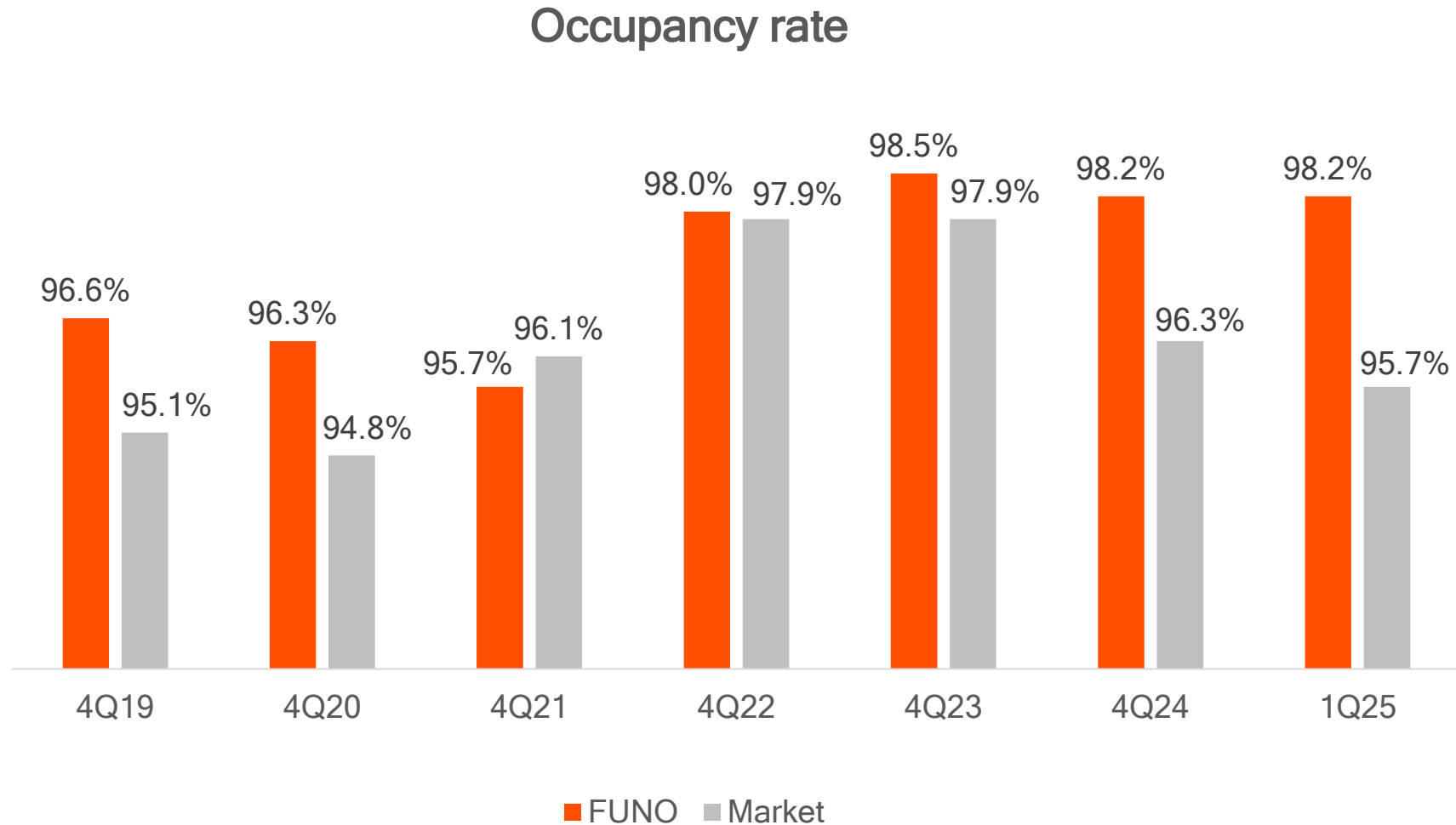




A photograph of an industrial street scene. On the left, a multi-story industrial building is shown, with its left half overlaid with a semi-transparent orange color. On the right, another industrial building is shown, with its right half overlaid with a semi-transparent black color. The street is paved and has a dashed yellow line down the center. Several cars are parked along the street, and a few motorcycles are parked on the right side. The sky is overcast. The text "INDUSTRIAL SEGMENT" is written in white, bold, sans-serif capital letters across the middle of the image, underlined.

# INDUSTRIAL SEGMENT

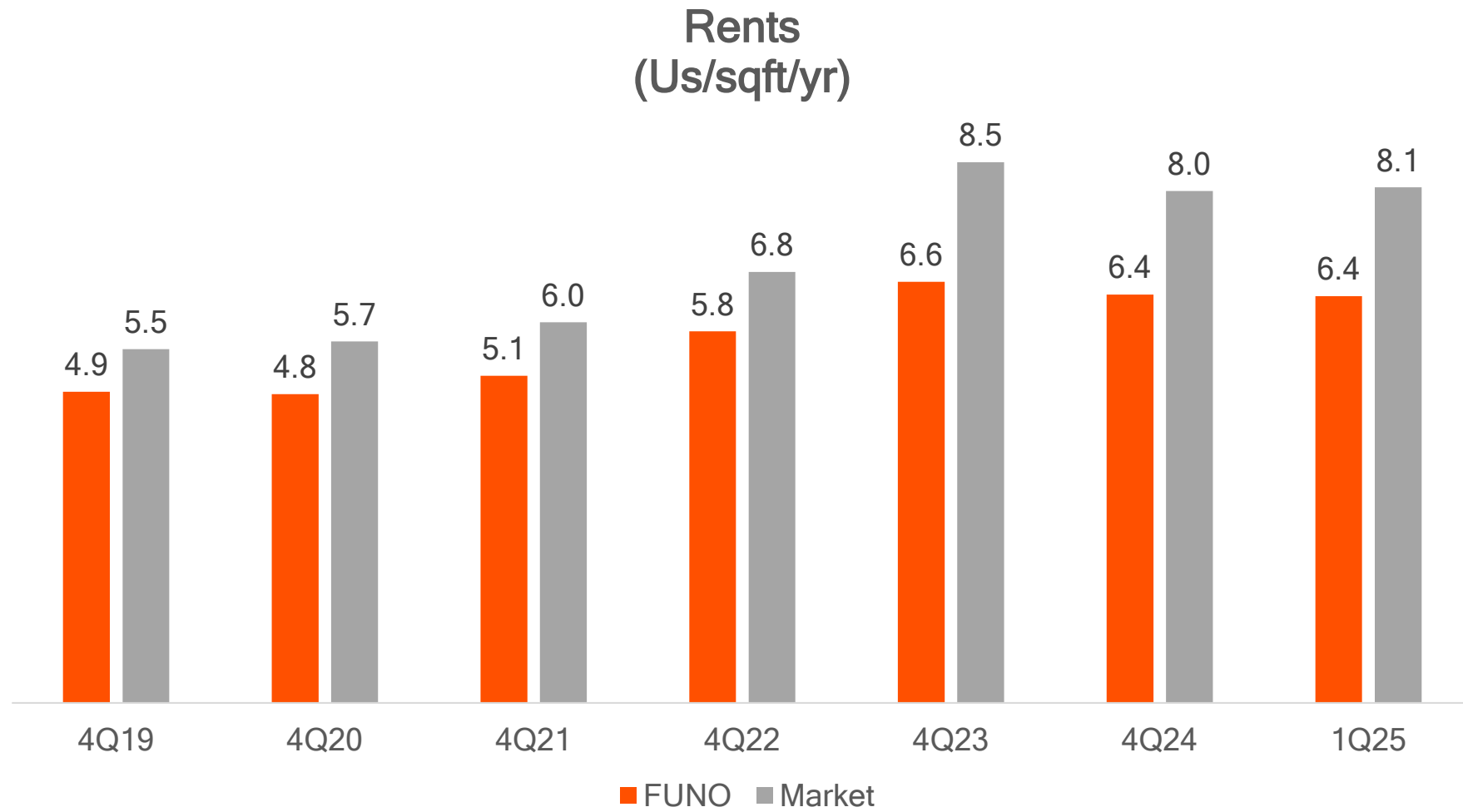
# INDUSTRIAL MARKET



Source: CBRE Mexico Industrial Market Report as of 1Q25



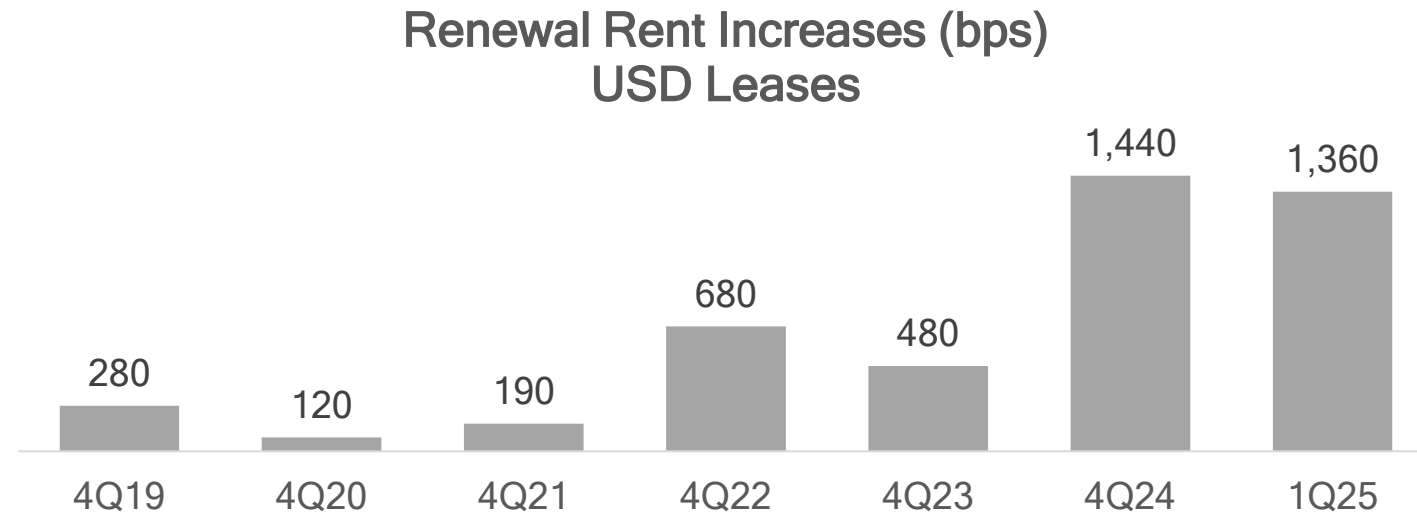
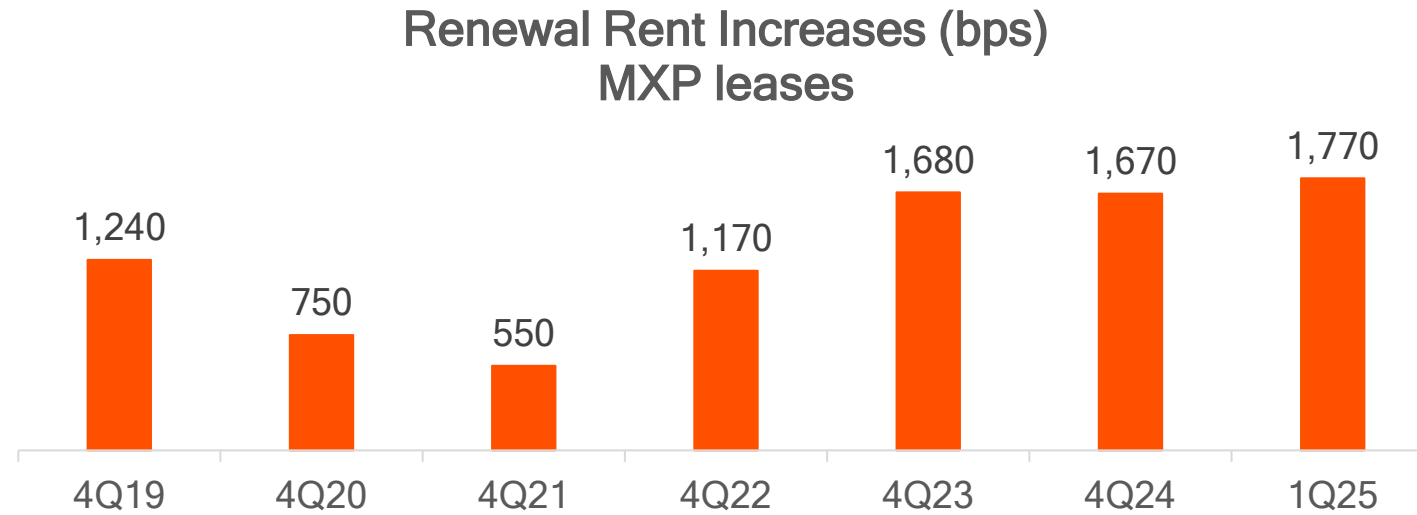
# INDUSTRIAL MARKET



Source: CBRE Mexico Industrial Market Report as of 1Q25

1)FUNO's industrial average rents exclude business parks. FX 1Q25: 20.77 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	Consumer goods	2.3%
2	Logistics	2.2%
3	Retail	2.1%
4	Consumer goods	1.8%
5	Logistics	1.7%
6	Logistics	1.4%
7	Manufacturing	1.3%
8	Consumer goods	1.2%
9	Retail	1.2%
10	Consumer goods	1.2%
Total		16.4%



# FUNO'S INDUSTRIAL PORTFOLIO



# 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



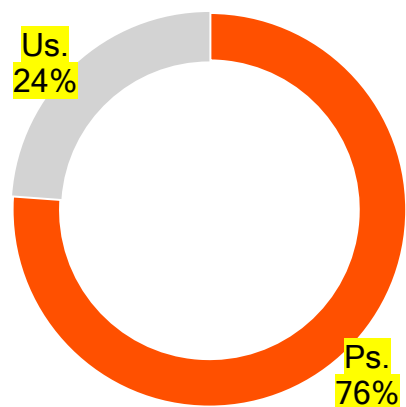
# DEBT PROFILE AS OF TODAY<sup>(1)</sup>

- Average Life of Debt: 8.0 years
- Average Cost of Debt<sup>(2)</sup>: 8.81%
- LTV 1Q25: 43.2%
- DSCR: 1.72x
- Fully available Sustainability linked RCF for Ps. 13.5 billion +  
Us. 410 million

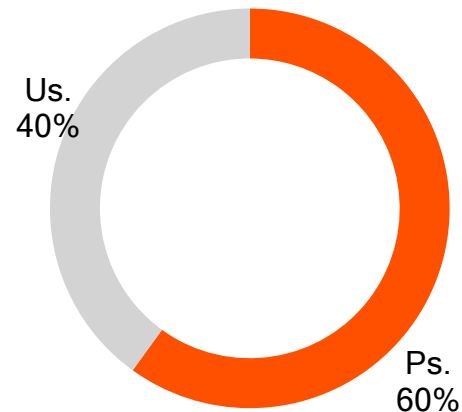
## • CREDIT RATING

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

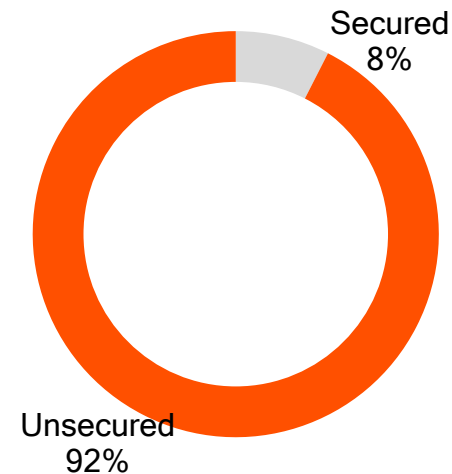
Leases Breakdown  
by Currency



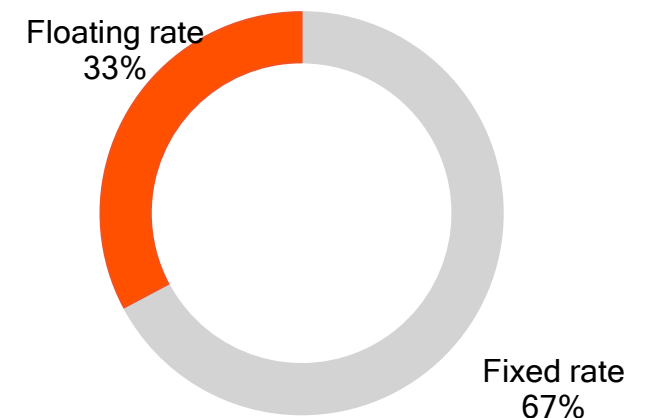
Ps. vs Us.



Secured vs  
Unsecured



Fixed Rate vs  
Floating Rate



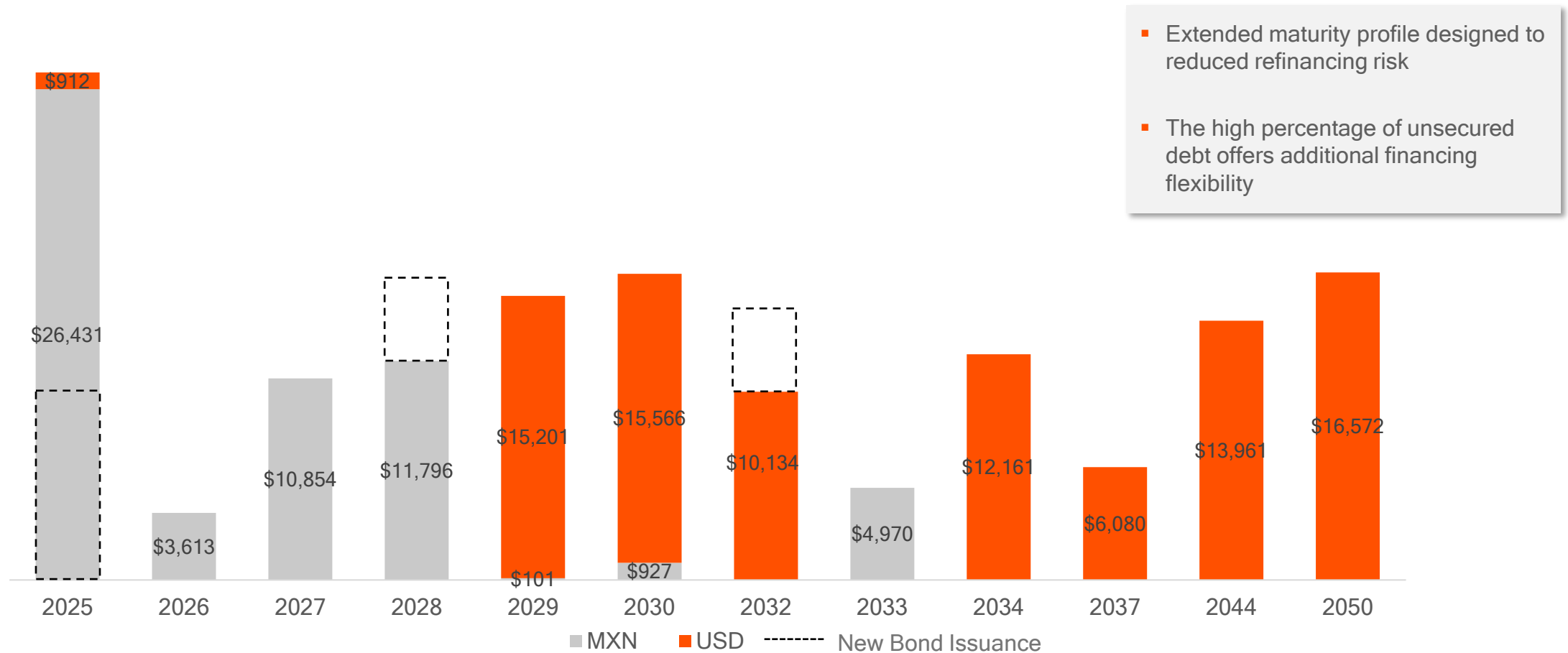
(1) March 2025

(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 March 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



## INDUSTRIAL

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



## RETAIL

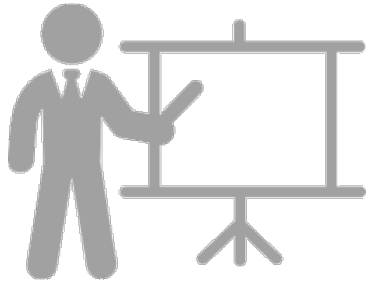
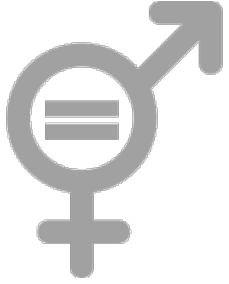
Growing cities will require more retail centers and shopping malls to meet the basic needs of their population








## OFFICE

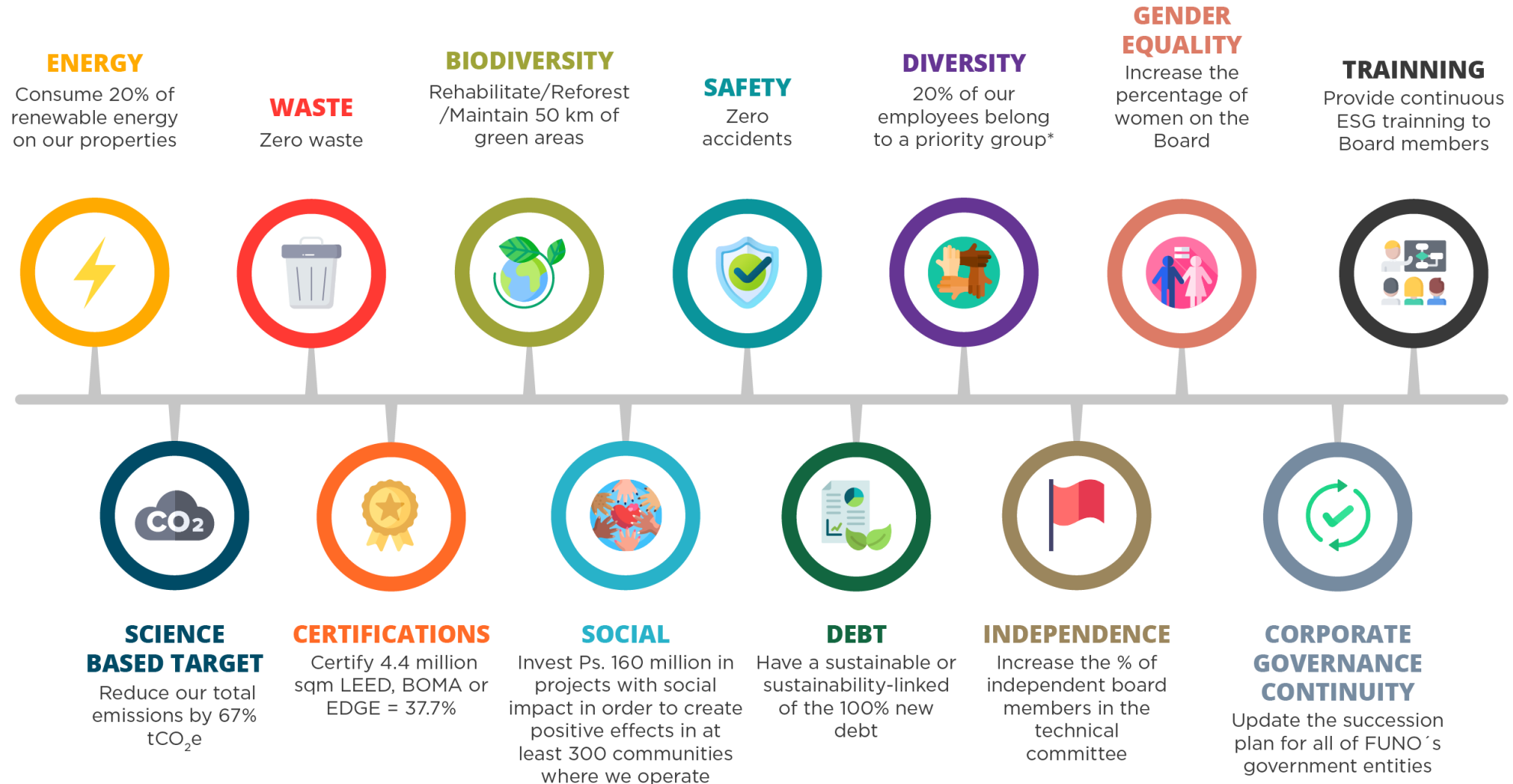
New companies entering Mexico will require space to manage their businesses (local offices)

# 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. 

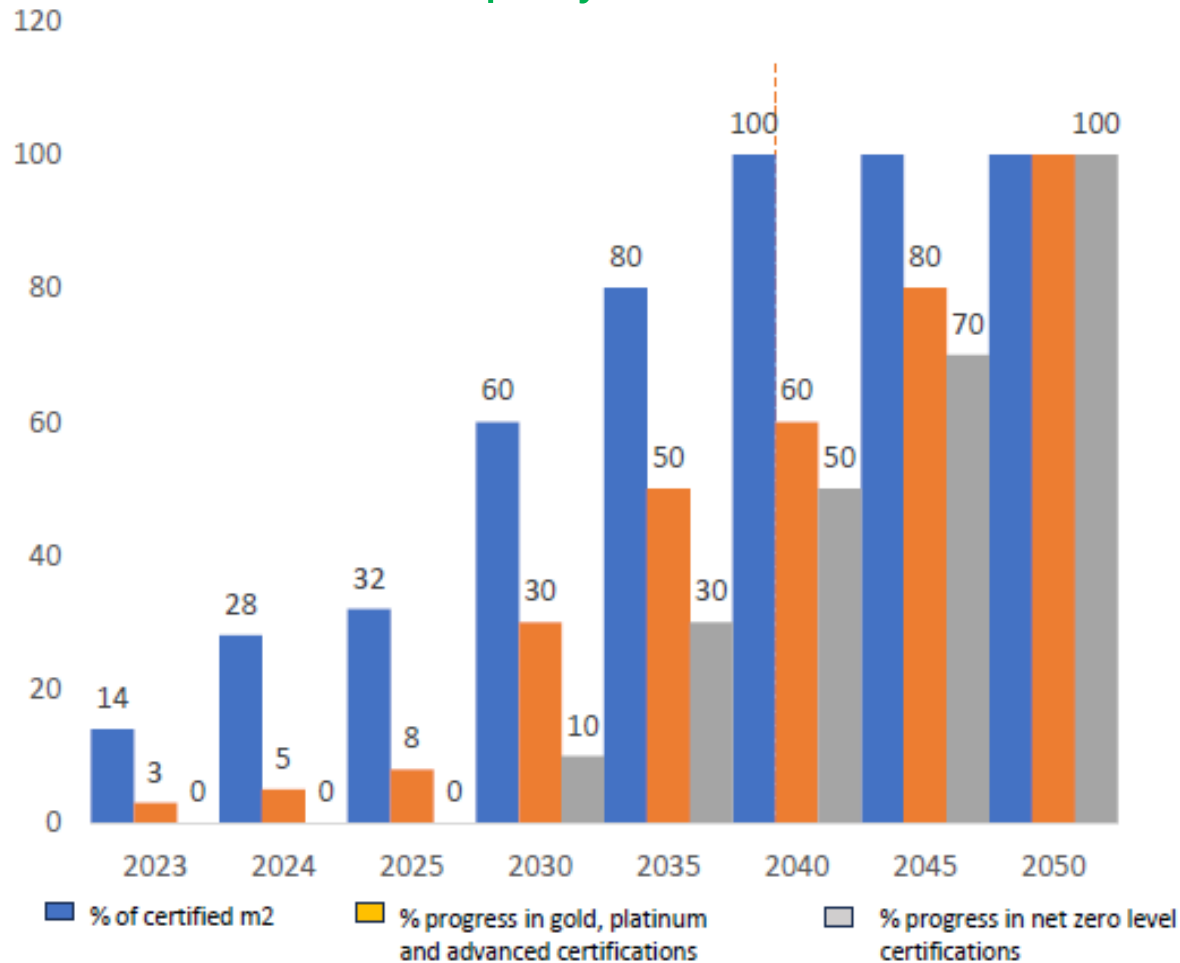
# 2030 ESG STRATEGY



\* 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.

# 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.

