

FIBRA UNO Trust and Subsidiaries

**Interim Consolidated Condensed Financial Statements as of
June 30th, 2022, December 31st, 2021, and for the six and three-
months periods ended June 30th, 2022, and 2021**



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Interim Consolidated Condensed Statement of Financial Position
As of June 30, 2022 and December 31, 2021
(2022 Figures non-audited, in thousand of Pesos)

Assets	Notes	30/06/2022	31/12/2021
Currents assets:			
Cash and restricted cash	3.	\$ 5,258,079	\$ 6,739,511
Lease receivables from tenants, net	4.	2,707,080	2,323,542
Other accounts receivable	5.	2,300,277	1,801,424
Loans receivables		327,000	-
Accounts Receivable - Related Parties	14.	9,247	2,845
Refundable tax, mainly VAT		750,858	1,145,757
Short term pre-paid expenses		1,926,178	1,989,064
Total current assets		13,278,719	14,002,143
Non-current assets:			
Long Term Financial Instruments Investments	6.	1,286,887	1,256,939
Investment properties	7.	293,569,829	286,470,312
Investments in Associates	8.	10,203,760	9,957,484
Other accounts receivable		1,561,891	1,561,891
Long term pre-paid expenses		755,165	1,066,873
Derivative Financial Instruments	11.	692,639	1,083,513
Other assets, net	9.	1,171,264	1,222,356
Total non-current assets		309,241,435	302,619,368
Total assets		322,520,154	316,621,511

Liabilities and trustors' Net Asset Value	Notes	30/06/2022	31/12/2021
Short-term liabilities:			
Borrowings	10.	13,594,281	4,462,865
Accounts payable and accrued expenses	12.	5,754,511	4,818,582
Accounts payable due to acquisition of Investment Properties		624,051	624,051
Deposits from tenants		250,055	250,055
Deferred revenues from Leases		349,390	357,298
Lease rights		99,607	95,560
Payables to related parties	14.	316,888	147,094
Total short-term liabilities		20,988,783	10,755,505
Long-term liabilities:			
Borrowings	10.	124,517,930	131,563,333
Accounts payable		388,144	449,498
Payable to related parties		292,727	292,727
Deposits from tenants		1,157,918	1,095,598
Deferred revenues from Leases		613,237	565,578
Derivative Financial Instruments	11.	1,380,578	959,501
Total long-term liabilities		128,350,534	134,926,235
Total liabilities		149,339,317	145,681,740
Net Asset Value			
Beneficiaries' capital	15.	105,553,073	105,407,873
Retained earnings		61,277,790	58,826,408
Valuation of derivative financial instruments on cash flow hedging		(1,118,817)	(1,003,836)
Effect of valuation on Employee benefit plan		2,984	2,984
Trust certificates repurchase reserve		1,693,785	2,396,830
Total Controlling interest		167,408,815	165,630,259
Non-controlling interest		5,772,022	5,309,512
Total Net Asset Value		173,180,837	170,939,771
Total liabilities and Net Asset Value		\$ 322,520,154	\$ 316,621,511

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

Interim Consolidated Condensed Income Statement
For the six and three-months periods ending June 30, 2022 and 2021
(Figures in thousand Pesos non-audited)

	6 months as of 30/06/2022	3 months as of 30/06/2022	3 months as of 31/03/2022	6 months as of 30/06/2021	3 months as of 30/06/2021	3 months as of 31/03/2021
Investment property income	\$ 10,362,079	\$ 5,123,916	\$ 5,238,163	\$ 9,431,639	\$ 4,658,798	\$ 4,772,841
Reserve for Covid relieves	(85,114)	-	(85,114)	83,058	82,079	979
Maintenance revenues	1,002,442	504,365	498,077	927,405	472,597	454,808
Reserve for Covid relieves	112,011	-	112,011	(18,826)	(12,079)	(6,747)
Dividends of fiduciary rights' leases	152,995	91,559	61,436	189,260	61,239	128,021
Management fees, income	106,285	81,484	24,801	42,501	22,912	19,589
	11,650,698	5,801,324	5,849,374	10,655,037	5,285,546	5,369,491
Management fees, expenses	(447,005)	(225,043)	(221,962)	(446,084)	(225,303)	(220,781)
Administrative expenses	(745,078)	(368,140)	(376,938)	(823,092)	(402,735)	(420,357)
Operating expenses	(1,214,692)	(621,704)	(592,988)	(905,568)	(403,109)	(502,459)
Property taxes	(350,249)	(175,778)	(174,471)	(299,017)	(150,394)	(148,623)
Insurance	(177,960)	(88,980)	(88,980)	(166,214)	(88,254)	(77,960)
	(2,934,984)	(1,479,645)	(1,455,339)	(2,639,975)	(1,269,795)	(1,370,180)
Operating income	8,715,714	4,321,679	4,394,035	8,015,062	4,015,751	3,999,311
Interest expense	(3,915,913)	(1,995,967)	(1,919,946)	(3,765,694)	(1,802,922)	(1,962,772)
Interest revenue	118,578	79,867	38,711	108,131	28,273	79,858
Income after financial expenses	4,918,379	2,405,579	2,512,800	4,357,499	2,241,102	2,116,397
Gain on sale of investment properties	131,795	131,795	-	47,181	-	47,181
Foreign exchange (loss) gain, Net	2,008,225	192,909	1,815,316	504,061	2,921,318	(2,417,257)
Valuation effect on financial instruments	(143,363)	(99,798)	(43,565)	158,945	202,879	(43,934)
Fair value adjustment to investment properties and affiliates	488,940	183,770	305,170	(3,592,327)	(3,747,915)	155,588
Investment Valuation Effect	-	-	-	-	48,286	(48,286)
Administrative platform amortization	(51,092)	(25,546)	(25,546)	(51,092)	(25,546)	(25,546)
Amortization of bank and other financial charges	(119,845)	(60,627)	(59,218)	(102,786)	(51,940)	(50,846)
Other expenses	(105,581)	(52,637)	(52,944)	9,986	-	9,986
Executive bonus	(145,200)	(55,625)	(89,575)	(150,750)	(69,000)	(81,750)
Net Consolidated (loss) income	\$ 6,982,258	\$ 2,619,820	\$ 4,362,438	\$ 1,180,717	\$ 1,519,184	\$ (338,467)
Other comprehensive results:						
Items that will be subsequently reclassified to results -						
(loss) gain on valuation of financial instruments	(51,310)	160,666	(211,976)	709,968	279,605	430,363
Consolidated comprehensive (loss) income	\$ 6,930,948	\$ 2,780,486	\$ 4,150,462	\$ 1,890,685	\$ 1,798,789	\$ 91,896
Net Consolidated (loss) income:						
Controlling interest	6,791,485	2,556,313	4,235,172	1,123,784	1,540,289	(416,505)
Non-controlling interest	190,773	63,507	127,266	56,933	(21,105)	78,038
	\$ 6,982,258	\$ 2,619,820	\$ 4,362,438	\$ 1,180,717	\$ 1,519,184	\$ (338,467)
Consolidated comprehensive (loss) income						
Controlling interest	6,676,504	2,692,019	3,984,485	1,739,293	1,785,242	(45,949)
Non-controlling interest	254,444	88,467	165,977	151,392	13,547	137,845
	\$ 6,930,948	\$ 2,780,486	\$ 4,150,462	\$ 1,890,685	\$ 1,798,789	\$ 91,896

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

Interim Consolidated Condensed Statement of Changes in Shareholders Equity
For the six-months periods ending June 30, 2022 and 2021
(Figures in thousand Pesos non-audited)

	Equity	Retained earnings	Derivatives Financial Instruments Reserve from Cash	Actuarial Earnings	Trust certificates repurchase reserve	Total controlling interest	Total non- controlling interest	Total
Balance as of December 31, 2021	\$ 105,407,873	\$ 58,826,408	\$ (1,003,836)	\$ 2,984	\$ 2,396,830	\$ 165,630,259	\$ 5,309,512	\$ 170,939,771
Trustor's contributions	145,200	-	-	-	-	145,200	226,372	371,572
Distributions to beneficiaries	-	(4,489,003)	-	-	-	(4,489,003)	(18,306)	(4,507,309)
Trust certificates repurchase reserve	-	148,900	-	-	(703,045)	(554,145)	-	(554,145)
Consolidated net comprehensive income	-	6,791,485	(114,981)	-	-	6,676,504	254,444	6,930,948
Balance as of June 30, 2022	\$ 105,553,073	\$ 61,277,790	\$ (1,118,817)	\$ 2,984	\$ 1,693,785	\$ 167,408,815	\$ 5,772,022	\$ 173,180,837
Balance as of December 31, 2020	\$ 106,183,896	\$ 61,752,456	\$ (996,626)	\$ -	\$ 1,593,366	\$ 168,533,092	\$ 4,862,480	\$ 173,395,572
Trustor's contributions	150,850	-	-	-	-	150,850	-	150,850
Distributions to beneficiaries	(425,342)	(2,023,720)	-	-	-	(2,449,062)	(21,267)	(2,470,329)
Trust certificates repurchase reserve	-	-	-	-	(1,730,332)	(1,730,332)	-	(1,730,332)
Consolidated net comprehensive income	-	1,123,784	615,509	-	-	1,739,293	151,392	1,890,685
Balance as of June 30, 2021	\$ 105,909,404	\$ 60,852,520	\$ (381,117)	\$ -	\$ (136,966)	\$ 166,243,841	\$ 4,992,605	\$ 171,236,446

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

Interim Consolidated Condensed Statement of Cash Flow
For the six-months periods ending June 30, 2022 and 2021
(Figures in thousand of Pesos non-audited)

	30/06/2022	30/06/2021
Operating activities:		
Net Consolidated income of the period	\$ 6,982,258	\$ 1,180,717
Adjustments to non-cash items:		
Equity method in (income) loss of investments in associates	(488,941)	3,592,327
Unrealized exchange effect	(1,908,617)	(570,543)
Gain on sale of investment properties	(131,795)	(47,181)
Amortization of Prepaid expenses	866,453	153,878
Executive Bonus	145,200	150,750
Interest income	(118,578)	(108,131)
Interest expense	3,915,913	3,765,695
Effect of valuation on derivative financial instruments	(51,307)	(158,945)
Other non-cash transactions	39,291	-
Total	9,249,877	7,958,567
Working capital changes:		
(increase) Decrease on:		
Lease receivable	(383,538)	(581,383)
Other accounts receivables	(48,494)	(104,988)
Due to related parties	(6,402)	4,064
Recoverable taxes, mainly VAT	394,899	664,716
Prepaid expenses and other assets	(738,841)	(909,504)
Increase (decrease) on:		
Trade accounts payable and accrued expenses	552,848	(119,183)
Deferred revenues	39,751	100,423
Key money	4,047	-
Deposits from tenants	62,320	23,598
Due from related parties	169,794	20,637
Net cashflow provided by operating activities	9,296,261	7,056,947
Investment Activities		
Investment in development projects	(3,832,498)	(2,335,567)
Investment properties acquisitions	(2,950,000)	(3,689,915)
Insurance Recovery	355,765	-
Acquisition of Investments in Long-Term Financial Instruments	-	(1,219,188)
Sale of investment properties	60,000	273,403
Interest expenses capitalized in Investment properties	(628,426)	(512,698)
Interest collected	118,578	214,234
Net cashflow used in investing activities	(6,876,581)	(7,269,731)
Financing Activities		
Payments on borrowings	(11,428,906)	(7,299,627)
Proceeds from borrowings	16,214,644	11,383,360
Loans receivables	(327,000)	-
Derivative financial instruments	365,546	(549,349)
Trustor's contributions in cash	175,000	100
Distributions to Trustors / Beneficiaries	(4,507,309)	(2,470,329)
Repurchase of CBFIs	(554,146)	(1,730,332)
Interest paid	(3,838,941)	(3,153,816)
Net cashflow provided by (used in) financing activities	(3,901,112)	(3,819,993)
Cash and cash equivalents:		
Net increase in cash and cash equivalents	(1,481,432)	(4,032,777)
Cash and Cash equivalents at the beginning of the period	6,739,511	7,746,593
Cash and cash equivalents at the end of the period	\$ 5,258,079	\$ 3,713,816

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

Notes to the Interim Consolidated Condensed Financial Statements

For the six and three-month periods ended June 30, 2022, and 2021, and for the Year ended December 31, 2021.

(2022 Figures non-audited; in Thousands of Mexican Pesos except for CBFi numbers)

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.

Important events upon the second quarter of 2022

As of December 31, 2021, date of the last annual report, available for consultation at https://funo.mx/site_media/uploads/documentos/reporte-anual2021.pdf, the most significant events and transactions to understand the situation of the company to date are:

1. During the first quarter of 2022, GDP increased by 1% compared to the previous quarter, which originates mainly from services, manufacturing and construction activities. Compared to the same period last year, at an annual rate the GDP reported an increase of 1.8%. The Mexican economy returns to growth in the first three months of 2022 after stalling in the last half of 2021, expanding slightly less than expected due to higher US demand for manufactured goods. As of the second quarter of 2022, the Covid-19 pandemic seems to be in a more controlled phase thanks to the progress of the vaccination campaigns, which has been reflected in the businesses of our tenants and in the company. However, the signs of recovery the COVID-19 pandemic significantly affected and continues to affect the global economy, including the Mexican economy, and affecting various industries, many in which our tenants operate. We assume that, currently, most of the population already has the complete vaccination schedule, however, we cannot guarantee that new strains or external events related to it could continue.
2. Inflationary pressures have remained as a result of interruptions in logistics chains due to the measures adopted by the different governments of the world during the pandemic and the consequent shortage

of products. Additional inflationary pressures are added to this situation due to impacts on the production of food and energy as a consequence of Russia's invasion of Ukraine, not only due to the disruption caused by the conflict itself, but also due to the impacts of sanctions undertaken by a large number of countries against Russia. The impacts of all these on the formation of prices worldwide has been considerable and has resulted in high levels of inflation throughout the world, and Mexico is no exception, despite the mitigation measures adopted by the Mexican government, mainly through energy subsidies and an agreement with the private sector to avoid increases in the prices of a basket of basic products, despite these measures the most recent inflation data published by the INEGI (<https://www.inegi.org.mx/temas/inpc/>) reflect 7.99% inflation for the second half of June 2022, which is the highest inflation data since 2008. This high inflation, as well as the rate hikes as control measures implemented by Banxico will have an impact on the Mexican economy and probably on our tenants and on the company's performance. In addition, it should be considered that 30% of the company's debt is at a variable rate, so the increase in the rates will also have an impact on our margins.

3. On May 9, 2022, Fibra UNO made the distribution payment to the holders of Real Estate Trust Certificates corresponding to the flow for the operations of 1Q22. The distribution was for an amount of \$1,907.9 million pesos, which in its entirety correspond to the net fiscal result.
4. In the second quarter of 2022, Fibra UNO carried out the purchase of some industrial buildings for the amount of \$2,890 million pesos; with which the acquisition of the entire property called "La Teja" was completed.
5. In the second quarter of 2022, Fibra UNO had new credits; on May 16, 2022, it made the provision of a new credit with Banorte for an amount of \$2,000 million pesos; on May 19, 2022, made the drawdown of a new loan with Citibanamex for an amount of \$2,000 million Pesos and on June 10, 2022, made the additional drawdown of \$500 million Pesos to the loan with Santander with initial drawdown date March 18, 2022.
6. During the second quarter of 2022 Fibra UNO closed the sale of the industrial properties called Saucito II and Saucito III; consisting of several industrial warehouses totaling 36,250 m2 of gross leasable area; as well as a land located in the state of Chihuahua of 7,327 m2. Both transactions generated \$131.8 million pesos of profit.
7. During March 2022, Trust 2584 granted a loan for \$680 million pesos to Trust 2585, which will be collected before the end of the year.
8. On March 18, 2022, Fibra UNO made the provision of a new loan with Santander for an amount of \$3,000 million pesos, the conditions of which are detailed in Note 10.

9. 9. On March 18, 2022, Fibra UNO made the advance prepayment of the loan with Santander that was due in August 2024. The amount of the prepayment was \$1,820 million pesos.
10. 10. On February 9, 2022, Fibra UNO made the distribution payment to the holders of Real Estate Trust Certificates corresponding to the flow from 4Q21 operations. The distribution was for an amount of \$2,581.1 million pesos, which in its entirety correspond to the net fiscal result.

2. Basis of presentation

a) Basis of presentation

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, 2021, 2020 and 2019, 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 consolidated financial statements for the year ended December 31, 2021, have been reclassified in certain items to facilitate their comparability with respect to their presentation with that used in 2022.

d) Valuation of Investment properties

At the close of each fiscal year, Fibra UNO's Management relies on independent specialized firms to value its stabilized investment properties using the income, cost and market approaches. For the interim

condensed consolidated financial statements, Management makes its best estimate of the fair value of the investment properties before the end of the quarter by applying global factors, mainly 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 supplier, ii) that 12 months have elapsed since the collection of the first rent of the property or iii) that the stabilization of the property is reached, that is, 80% of its occupation.

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	
		30/06/2022	31/12/2021	30/06/2022	31/12/2021	30/06/2022	31/12/2021
Fid. /1127 Torre Latino (i)	Offices	22.53%	22.53%	\$ 23,605	\$ 85,381	\$ 860,844	\$ 855,545
Fid. /2584 Mitikah (ii)	Mixed	38.00%	38.00%	169,570	265,085	4,687,208	4,453,967
Fid. /955 Satelite (iii)	Mixed	20.00%	-	(2,402)	-	223,970	-
Total				\$ 190,773	\$ 350,466	\$ 5,772,022	\$ 5,309,512

- 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:

Name	Description	% of Ownership
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 27th, 2016, Trust agreement number 2584 was entered into between:

Name	Description	% Of Ownership
Fibra UNO	Trustor/Beneficiary A	62.00%
Fideicomiso 2353; fungiendo como Fiduciario, 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.

- iii. On March 31st, 2022, Fibra UNO closed a strategic alliance with AXA Seguros for the development of the Portal Norte mixed-use project located in Satélite in the municipality of Naucalpan, State of Mexico. The total investment of the project will come from the contributions of FUNO and AXA Seguros according to the following:

Name	Description	% Of Ownership
Fibra UNO	Trustor/Beneficiary A	80.00%
AXA Seguros, SA de CV	Trustor/Beneficiary B	20.00%

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

	30/06/2022	31/12/2021
Assets	\$ 211,428	\$ 190,953
Investment Properties	3,681,781	3,675,091
Liabilities	72,329	68,687
Total Net Asset Value	3,820,880	3,797,357
Fibra UNO Controlling interest	2,960,036	2,941,812
Non-controlling interest	860,844	855,545
Profit of the year	104,773	378,966
Profit of the year attributable to the controlling interest	81,168	293,585
Profit of the year attributable to the non-controlling interest	\$ 23,605	\$ 85,381

Trust 2584

	30/06/2022	31/12/2021
Assets	\$ 1,752,799	\$ 1,311,371
Investment Properties	15,572,167	13,708,967
Liabilities	4,990,209	3,299,373
Total Net Asset Value	12,334,757	11,720,965
Fibra UNO Controlling interest	7,647,549	7,266,998
Non-controlling interest	4,687,208	4,453,967
Profit of the year	446,237	697,591
Profit of the year attributable to the controlling interest	276,667	432,506
Profit of the year attributable to the non-controlling interest	\$ 169,570	\$ 265,085

Trust 955

	30/06/2022
Assets	\$ 228,509
Investment Properties	1,245,144
Liabilities	353,805
Total Net Asset Value	1,119,848
Fibra UNO Controlling interest	895,878
Non-controlling interest	223,970
Profit of the year	(12,011)
Profit of the year attributable to the controlling interest	(9,609)
Profit of the year attributable to the non-controlling interest	\$ (2,402)

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:

IFRS 17	Insurance Contracts
IFRS 10 and IAS 28 (amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to IAS 1	Classification of Liabilities as Current or Non-current
Amendments to IFRS 3	Reference to the Conceptual Framework
Amendments to IAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Annual Improvements to IFRS Standards 2018-2020 Cycle	Amendments to IFRS 1 First adoption of International Financial Reporting Standards, IFRS 9 Financial Instruments, IFRS 16 Leases and IAS 41 Agriculture
Amendments to IAS 1 and IFRS Practice Statements 2	Disclosure of accounting policies
Amendments to IAS 8	Definition of accounting estimates

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

3. Cash and restricted cash	30/06/2022	31/12/2021
Cash and bank deposits	\$ 2,248,196	\$ 3,660,591
Investments on demand	2,775,742	2,808,686
Restricted cash:		
Restricted cash and reserve funds for bank loans	234,141	270,234
	<u>\$ 5,258,079</u>	<u>\$ 6,739,511</u>

For a better analysis of FUNO's liquidity situation, it should be considered that at the date of publication of these financial statements there is a Revolving Credit Line Committed and Linked to Sustainability (RCLLS), said line is backed and has a contractual commitment of eleven National and International Banking Institutions, it allows FUNO to make dispositions under the line with a maturity date up to July 2024, with the option of an extension of the payment date of the withdrawals made up to two years after the expiration date. The RCLLS has two tranches by currency, MXP and USD, each with the following conditions:

1. For the line in MXP, the amount available amounts to \$13.5 billion, at a variable rate linked to the TIIE and a margin of 1.25%.

2. For the line in USD, the amount available amounts to \$410 million, at a variable rate linked to LIBO01 and a margin of 1.25%.

The applicable margin in both currencies may decrease or increase by 0.05%, depending on the performance in terms of sustainability (KPI's).

It is up to a year prior to the expiration date, when FUNO can make the decision to extend the term of the line, while a month before the expiration date, the last withdrawal can be requested.

4. Lease receivables from tenants	30/06/2022	31/12/2021
Lease receivables	\$ 3,273,776	\$ 3,035,592
Preventive allowance for Covid relieves	-	(113,979)
Preventive allowance for doubtful accounts	(566,696)	(598,071)
	<u>\$ 2,707,080</u>	<u>\$ 2,323,542</u>

5. Other accounts receivable	30/06/2022	31/12/2021
Construction cost recievable	\$ 498,192	\$ 525,103
Comissions recievable	633,545	592,440
Property Sales recievable	110,575	110,575
Other accounts recievable	1,057,965	573,306
	<u>\$ 2,300,277</u>	<u>\$ 1,801,424</u>

6. Long Term Financial Instruments Investments

The Trust has two debt issues denominated in UDIS that at the end of 2Q22 totaled \$6,504.4 million Pesos and have maturities on April 27th and November 28th (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 fiscal year 2021 the company made investments 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 debt issues in UDIS. The position in Udibonos at the end of 2Q22 was as shown below:

Type	Identifier	Maturity	No. of Titles	30/06/2022	31/12/2021
Udibono	231116	Nov 16, 2023	112,519	\$ 85,531	\$ 83,964
Udibono	251204	Dec 04, 2025	546,752	446,885	438,771
Udibono	281130	Nov 30, 2028	403,046	344,261	336,559
Udibono	311127	Nov 27, 2031	531,614	410,210	397,645
Total			1,593,931	\$ 1,286,887	\$ 1,256,939

7. Investment properties	30/06/2022	31/12/2021
Fair value:		
Investment completed	\$ 273,884,018	\$ 261,851,129
Investment in development	14,726,225	17,281,241
Seriousness deposit and/or advance payments for the acquisition of investment properties	480,597	2,850,481
Land reserves	1,516,690	1,536,061
Rights over properties with operating leases	2,962,299	2,951,400
	\$ 293,569,829	\$ 286,470,312

7a. Investment Properties	Type	Properties	30/06/2022	31/12/2021
Balance at the beginning of the period			\$ 286,470,312	\$ 278,253,392
Acquisitions:				
Memorial	Comercial	16	-	2,192,000
Yucatan 21	Land	1	-	27,000
Nave La teja	Industrial	1	2,890,000	785,000
Galerias Guadalajara	Land	1	-	2,290
Disposals:				
Corporativo San Mateo	Office	1	-	(145,500)
Corredor Urbano Queretaro	Land	1	-	(80,722)
Galerias Valle Oriente	Office	1	-	(354,607)
El Saucito II	Industrial	1	(100,450)	-
El Saucito III	Industrial	1	(161,950)	-
Chihuahua 427-015-025	Land	1	(802)	-
Construction in process, improvements, prepayments and capitalized financial costs			6,599,939	5,997,455
Seriousness deposit and/or advance payments for the acquisition of investment properties			(2,369,884)	2,850,481
Fair value adjustments to investment properties			242,664	(3,056,477)
Balance at the end of the period			\$ 293,569,829	\$ 286,470,312

For the period from January 1st to June 30th, 2022, Fibra UNO has capitalized loan costs for \$628.4 million pesos.

8. Investments in Associates	% ownership	30/06/2022	31/12/2021
Torre Mayor	70%	\$ 5,370,625	\$ 5,277,918
Torre Diana	50%	2,860,459	2,710,892
Antea Querétaro	40%	<u>1,972,676</u>	<u>1,968,674</u>
		<u>\$ 10,203,760</u>	<u>\$ 9,957,484</u>

As of June 30th, 2022 and 2021, fair value effect recorded in investments in associates is \$246.2 million Pesos and \$375.4 million Pesos, respectively, and it's shown at interim condensed consolidated statements of comprehensive income under the caption of Fair value adjustment of investment properties and investments in associates.

9. Other assets, Net	30/06/2022	31/12/2021
Administrative platform (a)	\$ 2,043,674	\$ 2,043,674
Advisory for the structuring of the real estate vehicle	30,000	30,000
Accumulated amortization	<u>(902,410)</u>	<u>(851,318)</u>
	<u>\$ 1,171,264</u>	<u>\$ 1,222,356</u>

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

10. Borrowings

Type	Institution	Summary of loans balance as of June 30, 2022					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance in thousand USD
Unsecured	BBVA	USD	LIBOR + 1.95%	Dec-19	Nov-23	-	\$ 500,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Dec-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	-	840,140
Unsecured	Scotiabank	MXN	TIIE + 0.85%	Feb-22	Aug-22	\$ 1,800,000	-
Unsecured	Banorte	MXN	TIIE + 0.83%	May-22	Aug-22	2,000,000	-
Unsecured	Santander	MXN	TIIE + 0.84%	Jun-22	Sep-22	2,500,000	-
Unsecured	Citibanamex	MXN	TIIE + 0.82%	May-22	Nov-22	2,000,000	-
Bond	National (FUNO 18)	MXN	TIIE + 0.83%	Sep-18	Apr-23	5,103,393	-
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-22	Jun-23	100,000	-
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,211,429	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	244,531	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	507,172	-
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	126,140	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	473,025	-
Mortgage	HSBC Vermont **	MXN	TIIE + 2.15%	Jun-19	Jun-24	4,130,650	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,500,000	-
Bond	National (FUNO 21-2X)	MXN	TIIE + 0.90%	Oct-21	Oct-25	5,200,000	-
Bond	National (FUNO 17)	MXN	9.20%	Dec-17	Nov-27	4,799,600	-
Bond	National (FUNO 21X)	MXN	8.98%	Oct-21	Oct-28	2,900,000	-
Mortgage	Santander **	MXN	TIIE + 2.85%	Mar-22	Nov-28	3,500,000	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,370,679	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,133,798	-
Balance as of June 30, 2022						\$ 54,721,317	\$ 4,208,140
Foreign exchange rate as of June 30, 2022							19.9847
Dollar balance in Pesos equivalent						\$	84,098,415
Balance as of June 30, 2022 in Pesos equivalent						\$	138,819,732
Short-term loans							(13,594,281)
Long-term loans							125,225,451
Transaction costs							(780,582)
Debt's fair value							73,061
						\$	124,517,930

* As of June 30th, 2022, the market value of the UDI was 7.361518 pesos. The amounts shown in the previous table of loans referring to issues in UDIs 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, 2021					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance in
Unsecured	BBVA	USD	LIBOR + 1.95%	Dec-19	Nov-23	-	\$ 500,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Dec-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	Scotiabank	MXN	TIIE + 0.85%	Nov-21	Feb-22	\$ 1,800,000	-
Unsecured	Santander	MXN	TIIE + 0.70%	Dec-21	Mar-22	2,500,000	-
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-21	Jun-22	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	2,280,000	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	246,074	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	510,494	-
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	128,912	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	483,420	-
Mortgage	HSBC Vermont **	MXN	TIIE + 2.15%	Jun-19	Jun-24	4,153,150	-
Mortgage	Santander **	MXN	TIIE + 3.00%	Aug-18	Aug-24	1,820,000	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,500,000	-
Bond	National (FUNO 212X)	MXN	TIIE + 0.90%	Oct-21	Oct-25	5,200,000	-
Bond	National (FUNO 17)	MXN	9.20%	Dec-17	Nov-27	4,799,600	-
Bond	National (FUNO 21X)	MXN	8.98%	Oct-21	Oct-28	2,900,000	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,254,706	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,025,975	-
Balance as of December 31, 2021						\$ 49,073,612	\$ 4,240,000
Foreign exchange rate as of December 31, 2021							20.5835
Dollar balance in Pesos equivalent						\$	87,274,040
Balance as of December 31, 2021 in Pesos equivalent						\$	136,347,652
Short-term loans							(4,462,865)
Long-term loans							131,884,787
Transaction costs							(829,241)
Debt's fair value							507,787
						\$	131,563,333

*As of December 31st, 2021, the market value of the UDI was 7.108233 pesos. The amounts shown in the previous table of loans referring to issues in UDIs are already expressed in Mexican Pesos.

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

The debt establishes certain do's and don'ts, which have been fully complied as of June 30th, 2022, and December 31st, 2021, as described below:

- Fibra UNO is obliged to pay, on or before the due date, the property tax and other contributions from its properties.
- Keep in good operating conditions all its useful goods and assets that are necessary for the proper operation of its business, except for normal wear and tear.
- Maintain insurance on its insurable assets with insurance companies of recognized prestige, in amounts against standard risks in the real estate industry and for sums insured sufficient to replace or repair the damage.
- Do not reduce the debt service coverage ratio (Net Operating Income (NOI) divided by Debt Service) below 1.5 times.

11. 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) June 2022	Fair Value (Derivative) June 2022	Fair Value (Debt) March 2022	Fair Value (Derivative) March 2022
1	FUNO 21-2X (1)	Cash Flow	December-2022	4,100,000	16,777	16,769	(777)	(782)
2	Samara (2)	Cash Flow	September-2023	2,046,207	30,489	30,402	12,064	12,024
3	Samara (2)	Cash Flow	September-2023	896,650	13,360	13,322	5,286	5,269
4	Hércules (PIQ) (3)	Cash Flow	February-2024	513,512	32,097	31,941	28,852	28,739
5	Hércules (La Presa) (3)	Cash Flow	February-2024	138,320	8,646	8,604	7,772	7,741
6	Vermont (4)	Cash Flow	May-2024	2,100,000	60,685	60,366	28,955	28,796
7	Vermont (4)	Cash Flow	May-2024	2,099,738	68,999	68,641	38,355	38,167
8	Mitikah (5)	Cash Flow	August-2024	57,436	6,559	6,508	136	109
9	Mitikah (5)	Cash Flow	August-2024	52,564	5,260	5,219	(84)	(105)
10	Mitikah (5)	Cash Flow	August-2024	52,564	5,260	5,220	(84)	(82)
11	Mitikah (5)	Cash Flow	August-2024	57,436	6,559	6,509	136	110
12	Mitikah (5)	Cash Flow	August-2024	57,436	6,559	6,510	136	110
13	Mitikah (5)	Cash Flow	August-2024	52,564	5,260	5,220	(84)	(72)
14	Mitikah (5)	Cash Flow	August-2024	57,436	10,439	10,374	4,476	4,440
15	Mitikah (5)	Cash Flow	August-2024	52,564	8,280	8,228	3,360	3,331
16	Mitikah (5)	Cash Flow	August-2024	52,564	8,280	8,227	3,360	3,331
17	Mitikah (5)	Cash Flow	August-2024	57,436	10,439	10,373	4,476	4,439
18	Mitikah (5)	Cash Flow	August-2024	57,436	10,439	10,374	4,476	4,439
19	Mitikah (5)	Cash Flow	August-2024	52,564	8,280	8,228	3,360	3,331
Total				12,554,427	322,667	321,035	144,171	143,335

The commitment-coverage relationship is described below:

- (1) Sustainable Bond for \$5,200 million Pesos with payments every 30 days at a variable rate of TIIE + 0.90% maturing in October 2025:
 - 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 8.65% (7.75% for the derivatives + 0.90% 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 \$3,500 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 USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) June 2022	Fair Value (Derivative) June 2022	Fair Value (Debt) March 2022	Fair Value (Derivative) March 2022
1	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	944,750	71,125	63,339	51,137	45,261
2	Int. Bond 800 USD (1)	Fair Value	January-2026	60,000	1,113,000	103,173	93,314	78,961	71,518
3	Int. Bond 800 USD (1)	Fair Value	January-2026	40,000	739,000	69,845	63,215	53,553	48,548
4	Int. Bond 800 USD (1)	Fair Value	January-2026	75,000	1,527,750	(2,897)	3,029	(32,777)	(31,356)
5	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	980,000	48,333	41,326	29,315	24,038
6	Int. Bond 800 USD (1)	Fair Value	January-2026	25,000	508,663	(791)	(517)	(10,782)	(10,738)
7	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	958,000	51,392	44,085	30,905	25,399
8	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	944,750	47,271	40,049	42,941	37,555
9	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	958,000	30,036	23,247	25,401	20,341
10	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(99,359)	(98,541)	(101,054)	(100,923)
11	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(47,510)	(47,108)	(48,189)	(48,123)
12	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(44,298)	(43,904)	(44,729)	(44,664)
13	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(88,793)	(82,061)	(89,387)	(88,090)
14	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(94,485)	(87,397)	(95,547)	(94,196)
15	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(154,921)	(143,405)	(157,602)	(155,436)
16	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(148,195)	(137,098)	(150,321)	(148,222)
17	Int. Bond 875 USD (2)	Cash Flow	January-2050	200,000	3,998,000	(897,857)	(740,547)	(889,126)	(828,049)
Total				1,000,000	20,546,913	(1,157,931)	(1,008,974)	(1,307,301)	(1,277,137)

- (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 June 30, 2022: 8.0245%).
 - 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 June 30, 2022: 8.0245%).
- (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 June 30, 2022: 8.0245%).

Now, the derivatives fair value according to their nature in the Balance Sheet as of June 30, 2022, amounts to a liability of \$1,380,578 and an asset of \$692,639.

During the period, both cash flow and fair value hedges were highly effective in hedging the foreign exchange exposure. As a result of this hedge, the book value of the loan in dollar was adjusted to \$73,061 Mexican Pesos as of June 30, 2022, 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 (\$200 million) of the USD principal on the International Bond due January 15, 2050, provides the Counterparty the right to terminate the swap with no future payments due by the Company or the Counterparty if there is a credit event with respect to Fibra UNO. It is because of this right of the Counterparty that the Notional of the derivative considers the probability of survival as of January 15, 2050 and changes until it reaches \$200 million US Dollars. The valuation of the transaction reflects this linkage to the creditworthiness of Fibra UNO and the conditional nature of the Counterparty'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 (/RS)

#	Commitment	Hedge	Maturity	Initial Amount (in thousands MXP)	Fair Value (Debt) June 2022	Fair Value (Derivative) June 2022	Fair Value (Debt) December 2021	Fair Value (Derivative) December 2021
1	FUNO 21-2X	Cash Flow	December-2022	4,100,000	16,777	16,769	(39,989)	(39,974)
2	Samara	Cash Flow	September-2023	2,046,207	30,489	30,402	(14,804)	(14,796)
3	Samara	Cash Flow	September-2023	896,650	13,360	13,322	(6,487)	(6,484)
4	Hércules (PIQ)	Cash Flow	February-2024	513,512	32,097	31,941	22,168	22,077
5	Hércules (La Presa)	Cash Flow	February-2024	138,320	8,646	8,604	5,971	5,947
6	Vermont	Cash Flow	May-2024	2,100,000	60,685	60,366	(20,157)	(20,126)
7	Vermont	Cash Flow	May-2024	2,099,738	68,999	68,641	(9,644)	(9,659)
8	Mitikah	Cash Flow	August-2024	57,436	6,559	6,508	(8,915)	(8,887)
9	Mitikah	Cash Flow	August-2024	52,564	5,260	5,219	(7,772)	(7,750)
10	Mitikah	Cash Flow	August-2024	52,564	5,260	5,220	(7,772)	(7,782)
11	Mitikah	Cash Flow	August-2024	57,436	6,559	6,509	(8,915)	(8,927)
12	Mitikah	Cash Flow	August-2024	57,436	6,559	6,510	(8,915)	(8,888)
13	Mitikah	Cash Flow	August-2024	52,564	5,260	5,220	(7,772)	(7,751)
14	Mitikah	Cash Flow	August-2024	57,436	10,439	10,374	(4,201)	(4,194)
15	Mitikah	Cash Flow	August-2024	52,564	8,280	8,228	(3,955)	(3,949)
16	Mitikah	Cash Flow	August-2024	52,564	8,280	8,227	(3,955)	(3,969)
17	Mitikah	Cash Flow	August-2024	57,436	10,439	10,373	(4,201)	(4,219)
18	Mitikah	Cash Flow	August-2024	57,436	10,439	10,374	(4,201)	(4,194)
19	Mitikah	Cash Flow	August-2024	52,564	8,280	8,228	(3,955)	(3,949)
Total				12,554,427	322,667	321,035	(137,471)	(137,477)

Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) June 2022	Fair Value (Derivative) June 2022	Fair Value (Debt) December 2021	Fair Value (Derivative) December 2021
1	Int. Bond 800 USD	Fair Value	January-2026	50,000	944,750	71,125	63,339	149,902	143,326
2	Int. Bond 800 USD	Fair Value	January-2026	60,000	1,113,000	103,173	93,314	197,238	188,901
3	Int. Bond 800 USD	Fair Value	January-2026	40,000	739,000	69,845	63,215	132,244	126,637
4	Int. Bond 800 USD	Fair Value	January-2026	75,000	1,527,750	(2,897)	3,029	115,468	108,182
5	Int. Bond 800 USD	Fair Value	January-2026	50,000	980,000	48,333	41,326	129,117	122,907
6	Int. Bond 800 USD	Fair Value	January-2026	25,000	508,663	(791)	(517)	38,599	35,887
7	Int. Bond 800 USD	Fair Value	January-2026	50,000	958,000	51,392	44,085	129,134	122,689
8	Int. Bond 800 USD	Cash Flow	January-2026	50,000	944,750	47,271	40,049	118,505	112,349
9	Int. Bond 800 USD	Cash Flow	January-2026	50,000	958,000	30,036	23,247	100,635	94,612
10	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(99,359)	(98,541)	(22,684)	(26,013)
11	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(47,510)	(47,108)	(8,824)	(10,508)
12	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(44,298)	(43,904)	(5,097)	(6,809)
13	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(88,793)	(82,061)	(10,006)	(12,764)
14	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(94,485)	(87,397)	(16,630)	(19,340)
15	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(154,921)	(143,405)	(40,303)	(44,254)
16	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(148,195)	(137,098)	(32,474)	(36,482)
17	Int. Bond 875 USD	Cash Flow	January-2050	200,000	3,998,000	(897,857)	(740,547)	(655,380)	(637,830)
Total				1,000,000	20,546,913	(1,157,931)	(1,008,974)	319,444	261,488

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	30/06/2022	31/12/2021
Interest payable	\$ 2,148,814	\$ 2,222,202
Accrued expenses and other payables	1,481,227	829,914
Suppliers	2,124,470	1,766,466
	\$ 5,754,511	\$ 4,818,582

13. Payments based in CBFIs

Compensation costs related to the executive long-term compensation plan (LTI) based on the granting of CBFIs as of June 30, 2022, and December 31, 2021, were \$145.2 million pesos and \$358.3 million pesos, respectively.

Also, considering the three-month period ended June 30, 2022, and 2021, the costs associated with this plan were \$55.6 million pesos and \$69 million pesos, respectively.

During 2022 and 2021, derived from the program, 28,548,956 and 3,259,013 CBFIs were put into circulation, respectively.

14. Transactions and balances with related parties	30/06/2022	31/12/2021
Revenues:		
F1 Administración, S.C.		
Management fees (6)	\$ 43,338	\$ 68,096
Leasing fees	56,095	8,884
Expenses:		
Fibra UNO Administración, S.C.		
Acquisition fees 3% (1)	45,000	65,760
Administration fees 0.5% (1)	416,690	825,227
Coordinadora de Inmuebles Industriales, S.A. de C.V.		
Capitalized services rendered (3)	41,571	870,779
F2 Services, S.C.		
Services rendered (2)	224,310	394,329
Parks Mantenimiento, S.C.		
Services rendered (4)	239,043	439,911
Operadora Jumbo, S.A. de C.V.		
Property management services (5)	27,739	51,173
1. Fibra UNO pays an annual fee equivalent to 0.5% of the Equity plus the corresponding Value Added Tax (VAT), in exchange for advisory services and 3% on the purchase value of real estate acquired from third parties.		
2. Fibra UNO pays F2 Services a monthly fee equivalent to 2% of the rent collected from its properties, plus the corresponding VAT in exchange for administrative services.		
3. Fibra UNO entered a construction contract with Parks Desarrolladora, S.A. and Coordinadora de Inmuebles Industriales, S.A. de C.V., for which the fees will be paid based on the progress of each work.		
4. Fibra UNO entered a service provision contract with Parks Mantenimiento, S.C., by which the maintenance services provided to the properties will be paid as they accrue.		
5. Fibra UNO entered a consultancy and services contract with Operadora Jumbo, S.A. of C.V. for which it will pay an amount equivalent to (i) 1.5% of the income collected from the Purple Portfolio, and (ii) 0.25% per year of the value of the contribution of the investment property assets, payable quarterly in arrears.		

6. In accordance with the provisions of the service contract between F1 Administration, S.C. (F1 Administration-subsidary company) and Banco INVEX, S.A., Institución de Banca Múltiple, INVEX Grupo Financiero in its capacity as Trustee of Trust F/2353 (Trust F/2353) for the development of the Mitikah project, F1 Administración shall be entitled to receive (i) an annual commission equivalent to 1.25%, plus the corresponding VAT, on the Maximum Amount of the Issuance of Trust F/2353 and (ii) after the Investment Period and any extension thereof, at 1.25%, plus VAT corresponding, on the Total Amount Invested of the Trust F/2353.

These transactions are always carried out at market prices and are covered by the corresponding contracts between the parties.

Balances with related parties are:

	30/06/2022	31/12/2021
Receivable to:		
Coordinadora de Inmuebles Industriales, S.A. de C.V.	\$ 423	\$ 423
F2 Services, S.C.	109	98
Others	8,715	2,324
	\$ 9,247	\$ 2,845
Por pagar:		
Fibra UNO Administración, S.C.	\$ 132,385	\$ 69,835
Parks Mantenimiento, S.C.	21,861	21,228
Coordinadora de Inmuebles Industriales, S.A. de C.V.	35,430	25,369
Operadora Jumbo, S.A. de C.V.	22,947	8,505
Parks Concentradora, S.A. de C.V.	90,326	8,662
Otros	13,939	13,495
	\$ 316,888	\$ 147,094

15. Trustees Equity

- Fibra UNO's equity consists of the contribution of one thousand pesos, the amount of the net resources from CBFIs issues and the contributions of investment properties made to the trust equity paid with CBFIs.
- As of June 30, 2022, and December 31, 2021, there are 3,801,382,093 and 3,799,999,999 CBFIs in circulation, respectively.

Distributions

Fibra UNO's Technical Committee has approved and paid distributions from the corresponding tax revenue accounts and reimbursement of capital to the holders of the CBFIs (trustees) as follows:

Distribution dates	Net Tax result	Equity Reimbursement	Total Distributed
May 09, 2022	\$ 1,907,942	\$ -	\$ 1,907,942
February 09, 2022	2,581,061	-	2,581,061
Total as of Jun 30, 2022	\$ 4,489,003	\$ -	\$ 4,489,003
November 09, 2021	\$ 1,124,800	\$ 281,200	\$ 1,406,000
August 09, 2021	830,399	427,781	1,258,180
May 10, 2021	822,370	425,342	1,247,712
February 09, 2021	1,201,350	-	1,201,350
Total as of December 31, 2021	\$ 3,978,919	\$ 1,134,323	\$ 5,113,242

As of June 30th, 2022, Fibra UNO distributed \$4,489 million pesos for fiscal results, of which \$2,581 million pesos correspond to fiscal year 2021. As of December 31st, 2021, Fibra UNO distributed \$1,134.3 million pesos for equity reimbursement, and tax result \$3,978.9 million pesos, of which \$1,201.3 million pesos correspond to fiscal year 2020.

Reserve for repurchase of CBFIs

As of June 30th, 2022, the Reserve for repurchase of CBFIs authorized in the Committee of July 22nd, 2020, comprises 84,562,393 CBFIs at a closing price on this date of 20.030001, which is equivalent to \$1,693,784,816 Pesos.

16. Commitments

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

17. Approval of Financial Statements

The attached interim condensed consolidated financial statements and their notes were authorized for issuance by Mr. Fernando Álvarez Toca, Vice President of Finance of Fibra UNO, according to the approval of the Technical Committee on July 21, 2022.
