

2Q22
CORPORATE
PRESENTATION



THE
POWER
OF
ACTION

Disclaimer

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About us

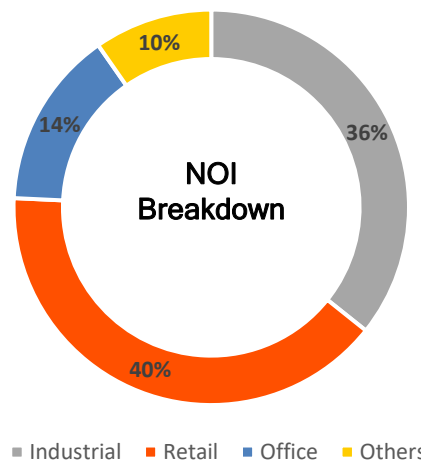
Fibra Uno is the **largest, fully integrated, total return focus** real estate company in Mexico and Latin America, designed with a **counter-cyclical** business model.

GLA: 118,824,652 sqft

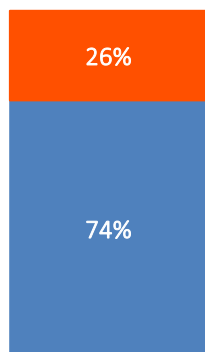
633 properties

93.2% occupancy

4.4 years (avg. Term)

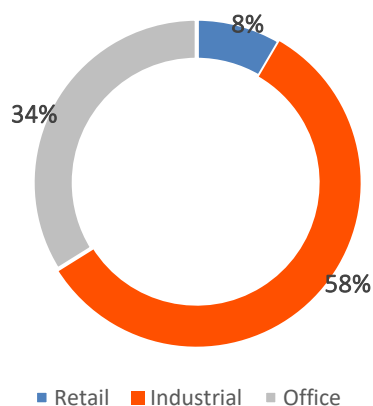


Leases by currency



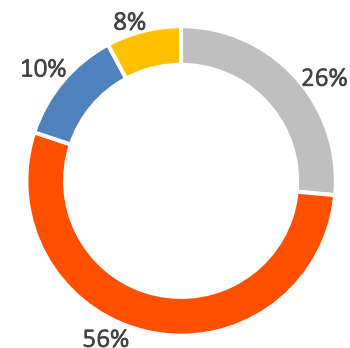
■ MXP ■ USD

USD Leases by Segment



■ Retail ■ Industrial ■ Office

GLA Breakdown



■ Retail ■ Industrial ■ Office ■ Others

KEY FINANCIAL METRICS

	2Q21	2Q22	Growth %
Total Revenue	5,285.5	5,801.3	9.8%
Net Operating Income (NOI)	4,241.1	4,546.7	7.2%
Funds From Operation (FFO)	2,179.7	2,341.7	7.4%

PER CBF_I

NOI	1.1149	1.2016	7.8%
FFO	0.5730	0.6188	8.0%
Quarterly distribution	0.3311	0.5236	58.1%
CBFIs ⁽¹⁾ (million)	3,803.9	3,784.0	-0.5%

(1) Average CBFIs of the period.

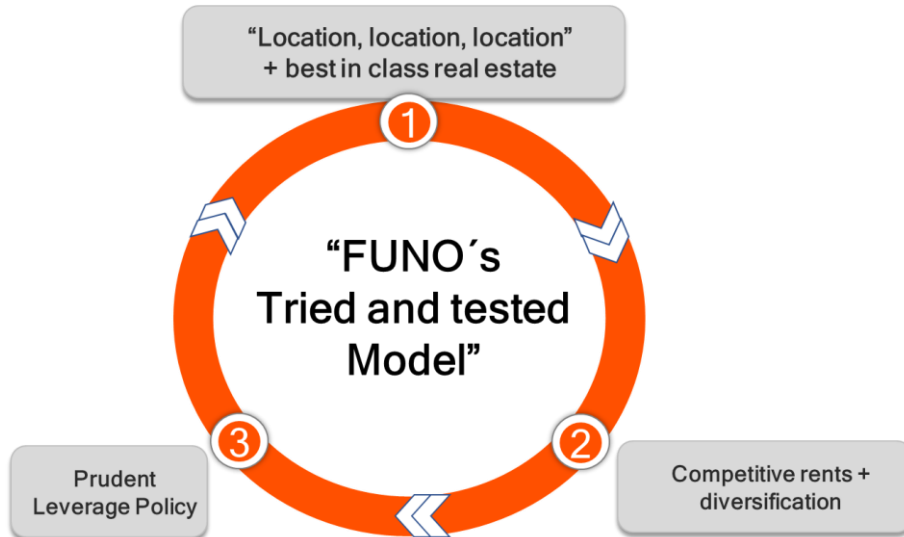
KEY OPERATIONAL METRICS

	1Q21	1Q22	Growth %
Total GLA ('000 sqft)	116,292.9	117,533.9	1.1%
Number of operations	661	662	0.2%
Average contract term (yrs)	4.4	4.3	-2,3%
Total Occupancy	92.5%	92.6%	0.1%
Portfolio's average rent (Us/sqft/yr)	9.4	9.9	5.8%

UNDESTANDING FUNO'S COUNTER-CYCLICAL BUSINESS MODEL

- Since IPO FUNO has been designed **KNOWING** we operate in a cyclical industry and are designed to withstand and overcome challenging times.
- We know and have always stated that we are certain that:
 - A cycle will happen
 - We don't know when or how it will happen
 - We will recover from the cycle.
- Over 200 combined years of experience in Mexico real estate have given our top management team an immense amount of knowledge on how to operate under stressed environments.

RATIONALE BEHIND FUNO'S BUSINESS MODEL



- 1. Location, Location, Location + Best in class real estate**
 - There is always going to be a need for **well located** and **best in class** real estate.
- 2. Competitive Rents + Diversification**
 - Combine No. 1 above with lower than market average rents and the result is **higher than market** occupancy throughout the business cycle.
 - Add to the above a broad diversification of sectors, tenants and geographies and you have the most stable cashflow profile in the industry over time **AND** through crises times.
- 3. Prudent use of leverage**
 - FUNO’s business model is supported by a consistent use of leverage. It is not just the amount that matters, but also the type, currency, rate and maturity that define prudence and financial prudence aims at the **sustainability and viability of our business through time.**

Understanding FUNO's DNA

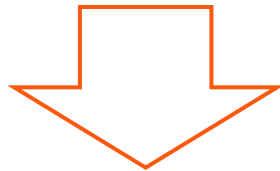
Long Term Total Return Focus → Sustainable Shareholder Value Creation

Capital Appreciation through Active Management
of our Assets and Opportunities

- Acquisitions
- Developments
- Re-Developments

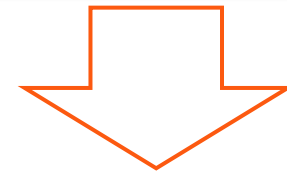
Dividend
Distributions

High Occupancy
Rent Collections
=
Dividends



70%

Value Weight



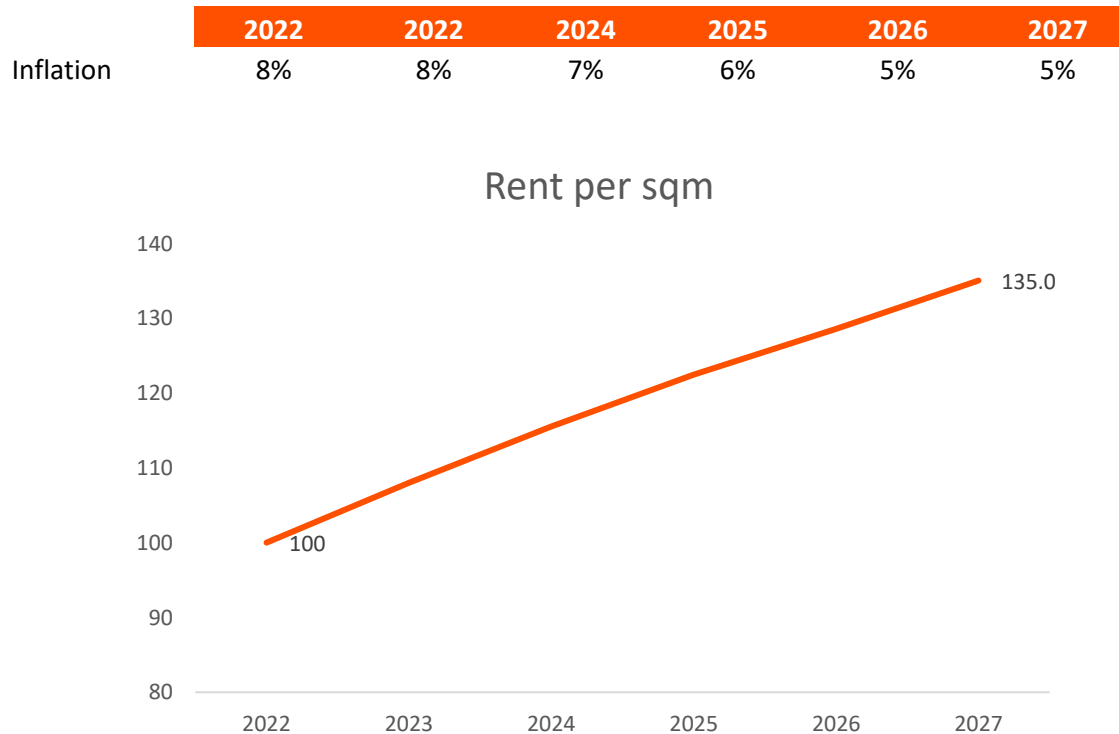
30%

Dividend

FUNO IS AN INFLATION HEDGE INVESTMENT

Example: Inflation impact on Revenues

- **100% of our contracts are indexed to inflation.**



- On average, ~85% of our contracts increase by inflation once a year;
- The remaining ~ 15% of the contracts expire, and typically get renewed above inflation.

Example:

1st scenario: High inflation and high interest rate environment.

(where we are today)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Inflation	8.10%	7.80%	7.00%	6.00%	5.00%	5.00%
Interest rate	8.50%	8.00%	8.00%	7.50%	6.50%	6.50%
Interest rate change	-	-0.50%	0.00%	-0.50%	-1.00%	0.00%
Real rate	0.40%	0.20%	1.00%	1.50%	1.50%	1.50%
Income (FUNO)	100.00	107.80	115.35	122.27	128.38	134.80
Interest expense (FUNO)	100.00	99.85	99.85	99.70	99.40	99.40
Cashflow	0.00	7.95	15.50	22.57	28.98	35.40
Perpetuity exit at 7.5% CapRate						471.99
DCF	0.00	7.95	15.50	22.57	28.98	507.39
NPV	\$385.20					
Discount rate ⁽¹⁾	7.50%					

- 70% of our debt is long-term and at a fixed rate. Only 30% of our debt is variable.
- An increase in interest rates, only affects 30% of our debt, while an increase in inflation, affects 100% of our income.

(1) Average interest rate.

Example:

2nd scenario: Monetary stimulus environment.

(where we are coming from)

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Inflation	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Interest rate	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Interest rate change	-	0.00%	0.00%	0.00%	0.00%	0.00%
Real rate	-0.50%	-0.50%	-0.50%	-0.50%	-0.50%	-0.50%
Income (FUNO)	100.0	104.0	108.2	112.5	117.0	121.7
Interest expense (FUNO)	100.0	100.0	100.0	100.0	100.0	100.0
Cashflow	0.0	4.0	8.2	12.5	17.0	21.7
Perpetuity exit at 7.5% CapRate						288.9
DCF	0.0	4.0	8.2	12.5	17.0	310.5
NPV	\$288.9					
Discount rate ⁽¹⁾	3.50%					

- 70% of our debt is long-term and at a fixed rate. Only 30% of our debt is variable.
- An increase in interest rates, only affects 30% of our debt, while an increase in inflation, affects 100% of our income.

(1) Average interest rate.

Example:

3rd scenario: Normal economy environment

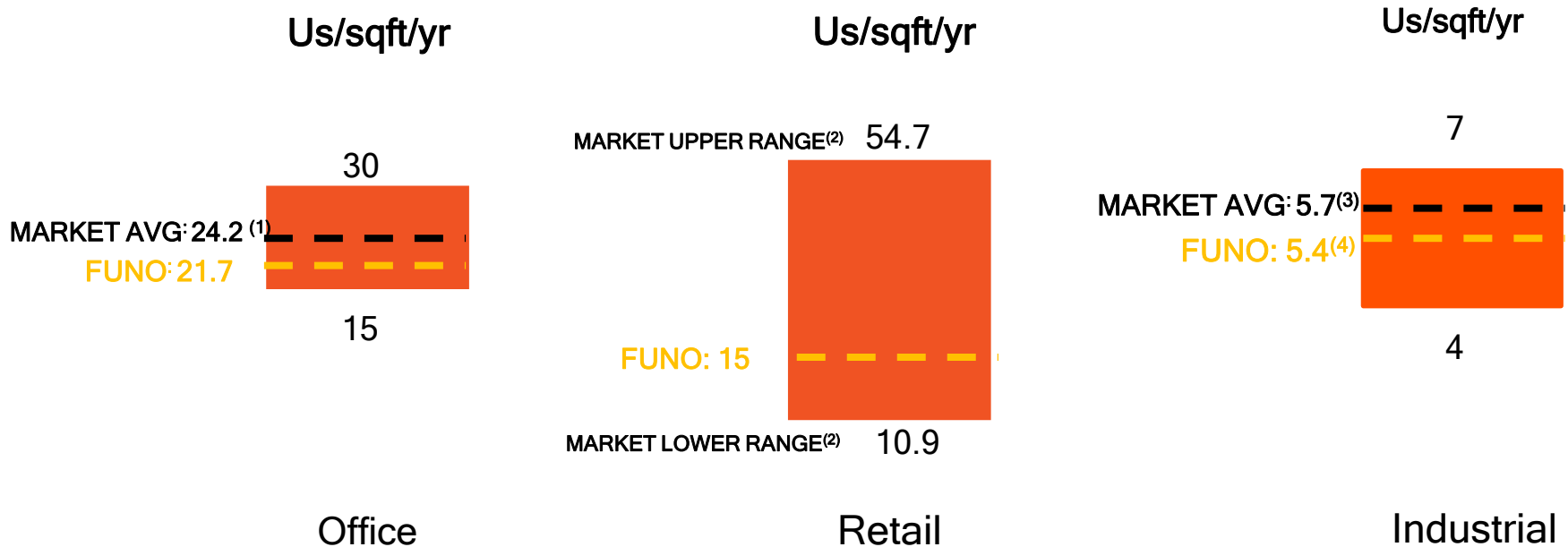
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Inflation	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Interest rate	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
Interest rate change	-	0.00%	0.00%	0.00%	0.00%	0.00%
Real rate	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Income (FUNO)	100.0	104.0	108.2	112.5	117.0	121.7
Interest expense (FUNO)	100.0	100.0	100.0	100.0	100.0	100.0
Cashflow	0.0	4.0	8.2	12.5	17.0	21.7
Perpetuity exit at 7.5% Cap						288.9
DCF	0.0	4.0	8.2	12.5	17.0	310.5
NPV	\$273.4					
Discount rate ⁽¹⁾	4.50%					

- In all cases we can see that, as real estate is an inflation hedge business, there is value creation regardless of a high inflation and interest rate environment.
- Discounted cash flows represent only 20% of the value, while the perpetuity (capital appreciation) represents 80%.

(1) Average interest rate.

FUNO's Competitive Rents

Competitive Rent Drives Occupancy & Rent Growth



Market Price Range

Office Occupancy:

FUNO: 74.9%
Market: 76.0%⁽¹⁾

Retail Occupancy:

FUNO 89.4%
Market 90.1%⁽²⁾

Industrial Occupancy:

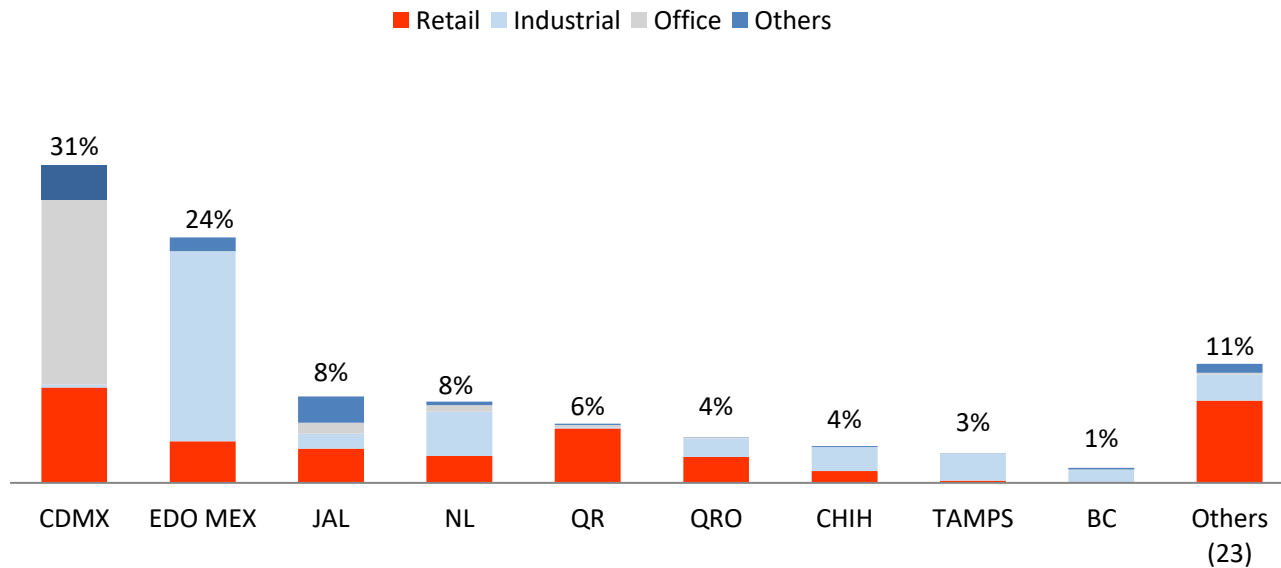
FUNO 97.5%
Market 97.0%⁽³⁾

(1) Source: CBRE Office market overview 2Q22 CDMX, MTY & GDL. (2) Source: CBRE Mexico Retail Marketview 2Q22. (3) CBRE: Mexico Industrial Marketview 2Q22 (CDMX, NL, GDL, Bajío, CD. Juarez, Saltillo, Reynosa) (4) Assumes FX of Ps. 19.9847 for all dollar calculations.

Location, Location, Location

Our portfolio is focused in the largest and most dynamic states of Mexico

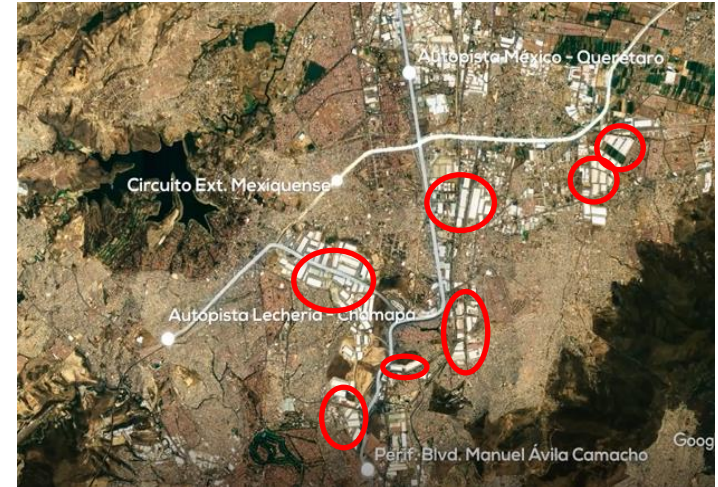
- Our top 5 states generate 80% of our ABR



Location: Industrial portfolio

Logistics: Near to consumption enter and at the heart of the logistics center of Mexico.

Light Manufacturing: In established industrial parks with excellent services. Mainly located in the northern part of Mexico.



State	GLA (000's sqft)
STATE OF MEXICO	35,157.7
NUEVO LEON	7,563.5
CHIHUAHUA	4,919.9
TAMAULIPAS	4,625.4
QUERETARO	3,511.0
JALISCO	2,854.0
BAJA CALIFORNIA	2,151.7
COAHUILA	1,184.8
PUEBLA	1,087.1
HIDALGO	555.0
MEXICO CITY	483.7
AGUASCALIENTES	467.4
SAN LUIS POTOSI	347.1
ZACATECAS	331.5
QUINTANA ROO	325.4
GUANAJUATO	304.8
DURANGO	249.6
SONORA	171.8
CHIAPAS	167.8
MORELOS	49.8
TOTAL	66,508.9



Industrial Portfolio



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	Retail	2.3%
2	Consumer goods	2.1%
3	Consumer goods	1.8%
4	Logistics	1.5%
5	Logistics	1.4%
6	Manufacturing	1.3%
7	Manufacturing	1.3%
8	Consumer goods	1.3%
9	Consumer goods	1.3%
10	Retail	1.3%
Total		15.6%



Location: Retail portfolio

Retail: Close to the visitors and end users, in the heart of the communities we serve.



State	GLA (000's sqft)
MEXICO CITY	5,770.2
STATE OF MEXICO	5,301.7
QUINTANA ROO	2,826.3
JALISCO	2,530.7
NUEVO LEON	2,374.4
QUERETARO	1,582.5
CHIAPAS	1,219.1
CHIHUAHUA	1,079.8
VERACRUZ	1,001.6
SONORA	810.7
YUCATAN	757.4
GUERRERO	752.1
GUANAJUATO	648.6
HIDALGO	625.4
COAHUILA	524.0
NAYARIT	493.3
BAJA CALIFORNIA SUR	391.6
TLAXCALA	381.9
AGUASCALIENTES	375.2
OAXACA	294.3
TAMAULIPAS	265.6
TABASCO	257.0
SINALOA	189.8
MORELOS	163.8
COLIMA	142.0
SAN LUIS POTOSI	76.9
ZACATECAS	75.4
TOTAL	30,911.1

Retail Portfolio



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	19.7%
2	Entertainment	3.9%
3	Restaurants	3.0%
4	Commercial Bank	2.0%
5	Department Stores	1.9%
6	Entertainment	1.8%
7	Department Stores	1.6%
8	Entertainment	1.4%
9	Services	1.3%
10	Retail	1.1%
Total		37.8%



AT&T



INDITEX

ZARA ZARA HOME

Bershka oysho Gradivarius



Pull and Bear Massimo Dutti

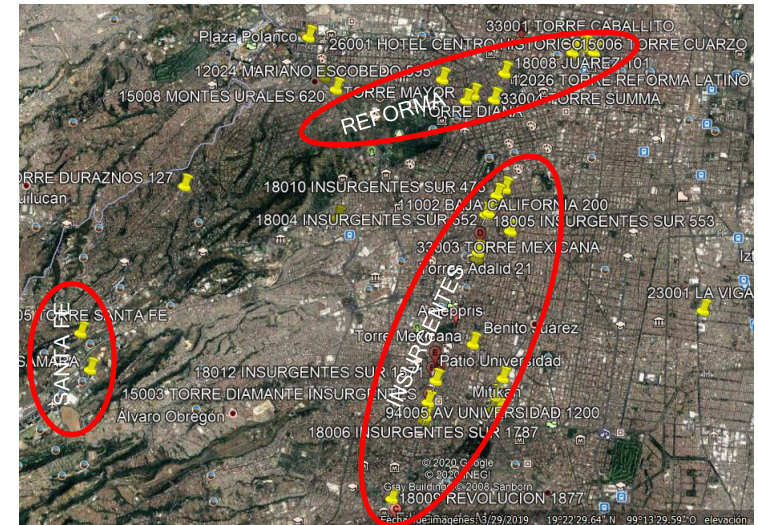
Kiddys Class

UTERQUE

Location: Office portfolio

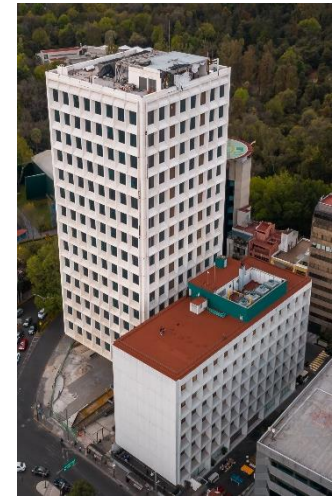
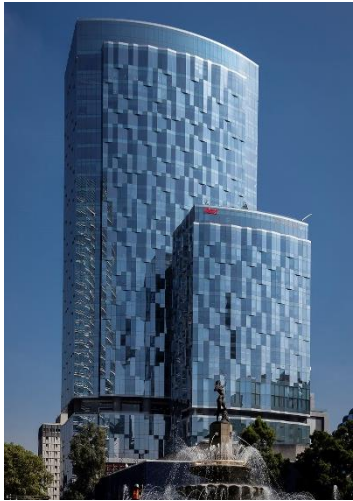
Office: In the top Mexico city's business corridors: *Reforma*, *Insurgentes*, *Lomas*, and *Santa Fe*. With some presence in key locations of *Guadalajara* and *Monterrey*.

- Almost 40% of our office portfolio is LEED Certified.

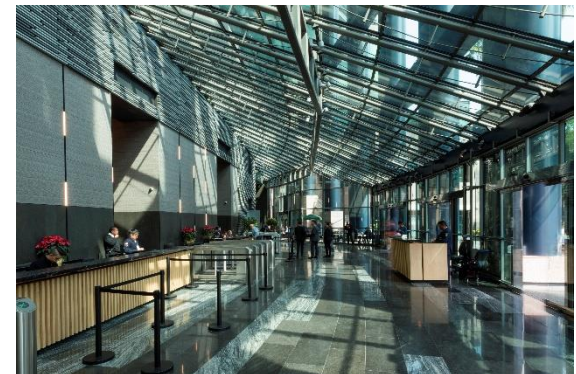
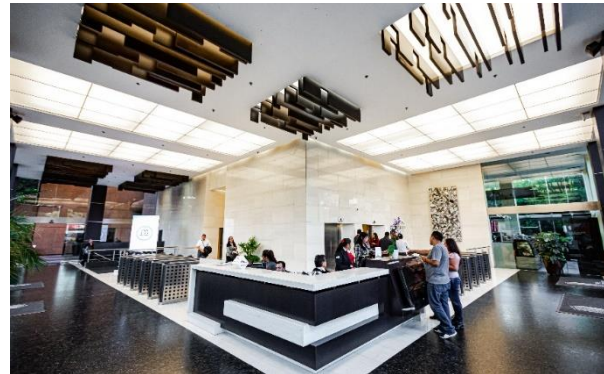
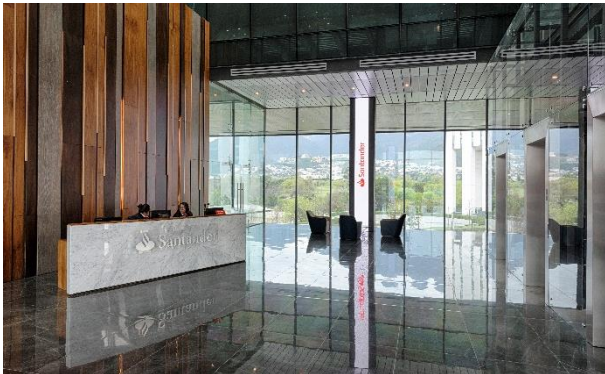


State	GLA (000's sqft)
MEXICO CITY	10,633.2
JALISCO	611.9
NUEVO LEON	471.0
QUINTANA ROO	167.5
ESTADO DE MEXICO	92.1
QUERETARO	72.8
SONORA	61.5
VERACRUZ	54.0
BAJA CALIFORNIA	43.6
YUCATAN	42.8
TAMAULIPAS	15.5
AGUASCALIENTES	13.4
SINALOA	8.8
PUEBLA	7.1
COLIMA	4.1
TOTAL	12,299.2

Office Portfolio



Office Portfolio



TOP TENANTS - OFFICE

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

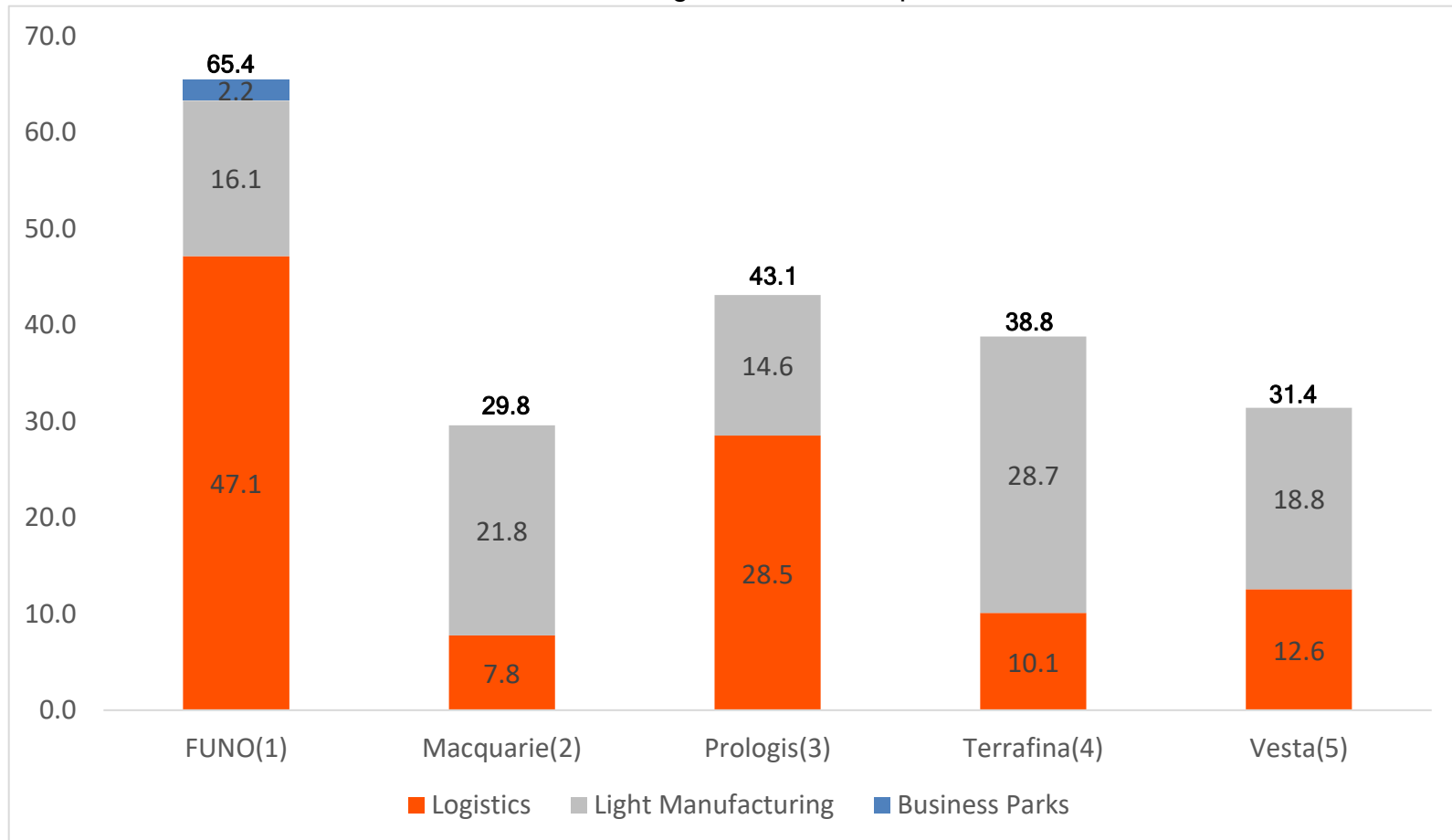
Top	Sector	ABR %
1	Co-Working Space	12.6%
2	Government Entity	8.1%
3	Commercial Bank	6.4%
4	Government Entity	3.5%
5	Commercial Bank	2.4%
6	Commercial Bank	2.4%
7	Services	1.2%
8	Logistics	1.2%
9	Services	1.1%
10	Services	1.1%
Total		40.1%



Industrial Market

- ✓ FUNO, indisputable leader in logistics; and industrial real estate.

Figures in million sqft

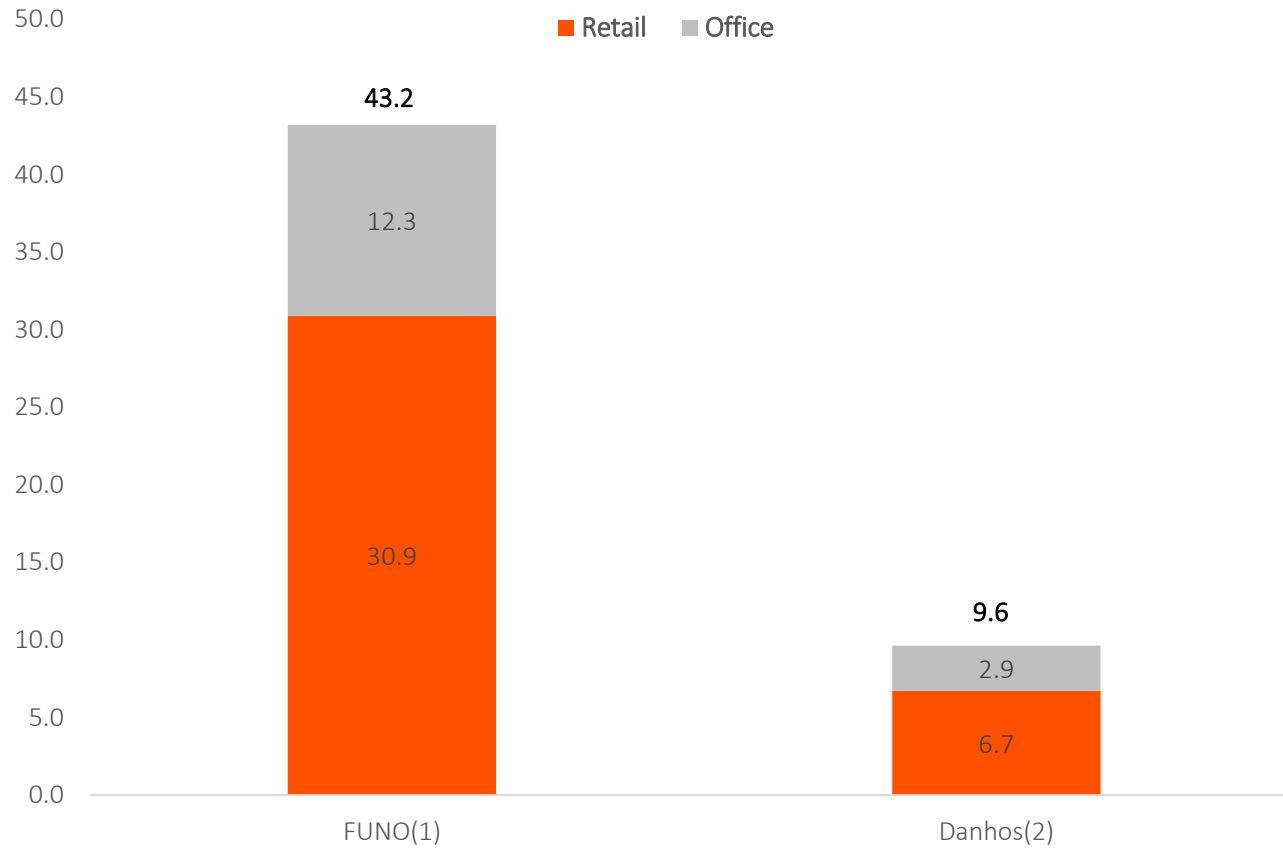


(1) As of 2Q22. %Base: ABR (2)Macquarie's 2Q22 report. Does not include others subsegment. % Base: ABR (3) Prologis' 2Q22 report. % Base: Net effective rents. (4) Terrafina's 2Q22 report. %Base: GLA. (5) Vesta's 1222 report. Logistics: 2Q22 corporate presentation.

Retail and Office Market

Comparison vs Mexican peers

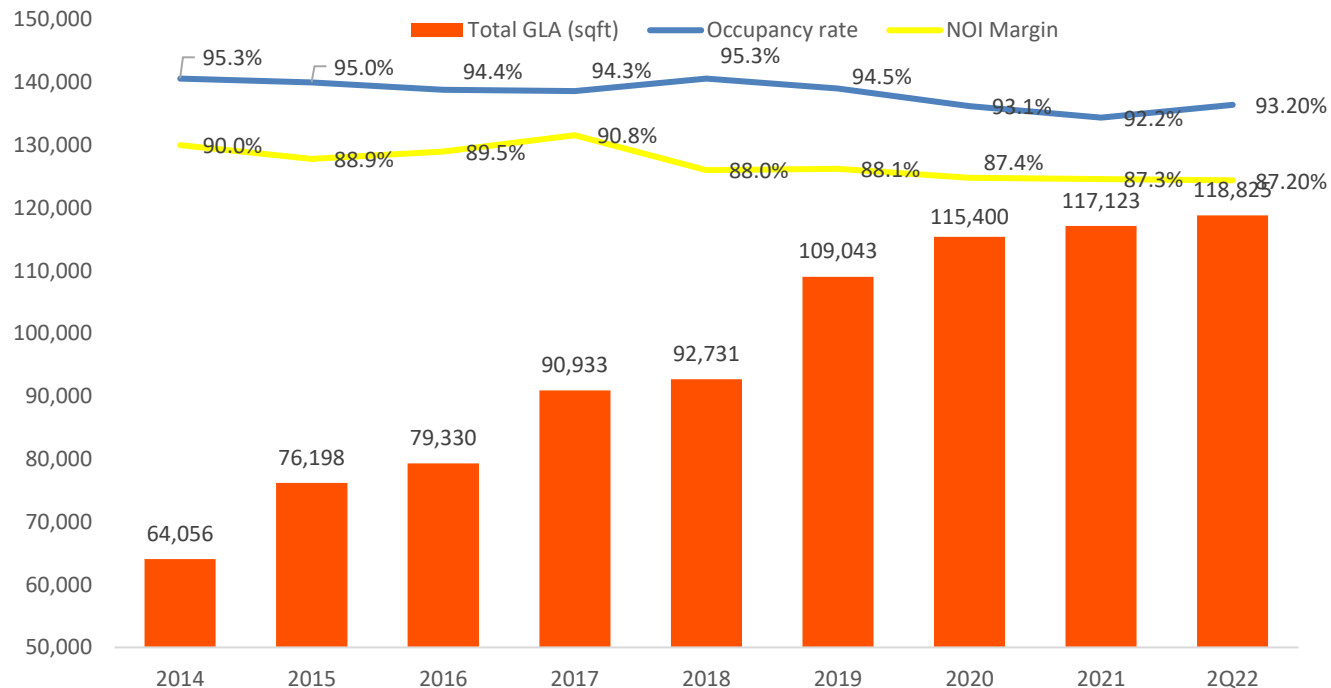
Figures in million sqft



(1) As of 2Q22. %Base: GLA (2) Danhos's 2Q22 report. % Base. GLA.

Competitive rent levels & high occupancy levels

- Constant GLA growth with consistent high occupancy rate.



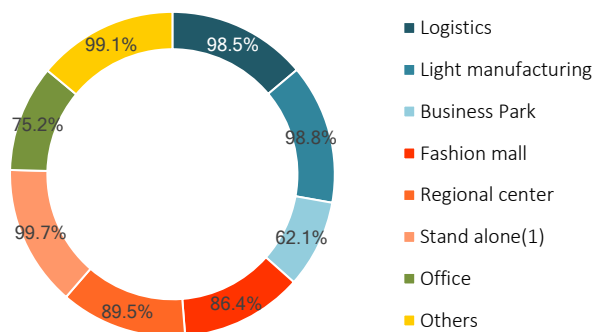
Over time, FUNO's model has shown to be resilient through the worst times and consistently value accretive.

(1) NOI margin over rental income.

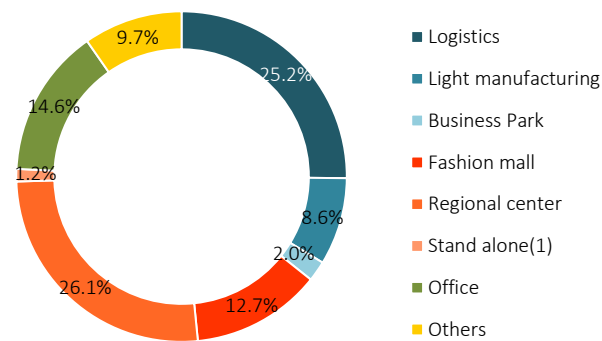
Summary by Subsegment

Subsegment ⁽³⁾	Total GLA ⁽⁵⁾ (000 sqft)	Occupied GLA ⁽⁵⁾ (000 sqft)	% Occupancy ⁽⁵⁾	\$/sqft/year ⁽⁶⁾ (Us.)	NOI ⁽⁴⁾⁽⁶⁾ 2Q22 (Us. 000)
Logistics	48,230.6	47,518.1	98.5%	5.1	55,178.3
Light manufacturing	15,870.8	15,677.1	98.8%	5.8	18,783.6
Business Park	2,030.8	1,261.1	62.1%	16.1	4,371.5
Fashion mall	6,764.2	5,845.9	86.4%	22.2	27,887.1
Regional center	22,035.4	19,732.0	89.5%	13.4	57,250.2
Stand alone ⁽¹⁾	1,737.5	1,732.6	99.7%	7.2	2,676.6
Office	12,617.0	9,492.6	75.2%	21.7	31,948.1
Others	9,105.4	9,025.1	99.1%	11.7	21,256.3
Total	118,391.7	110,284.4	93.2%	9.7	219,351.8

Occupancy by Subsegment
(% GLA) 2Q22



NOI by Subsegment
(% NOI) 2Q22



(1) Properties from the Red Portfolio are classified as *Others*, with the exception of Office buildings (2) Office NOI includes 100% of Centro Bancomer as we consolidate *Mitkah*; however, only 62% corresponds to FUNO. (3) Classification different from segment classification. (4) NOI at property level. (5) It does not consider In Service sqm. (6) Assumes FX of Ps.20.79 for all calculations

DEBT PROFILE

- KEY COVENANTS

	FUNO	Limit
Loan-to-Value (LTV) ⁽¹⁾	43.9%	Max. 60%
Secured debt limit	3.5%	Max 40%
Debt service coverage ratio	1.87x	Min. 1.50x
Unencumbered assets to unencumbered debt	223.3%	Min. 150%

- Average debt life: **8.5 years**
- Average cost of debt: **7.54%⁽¹⁾**

- CREDIT RATINGS

International

MOODY'S BAA2

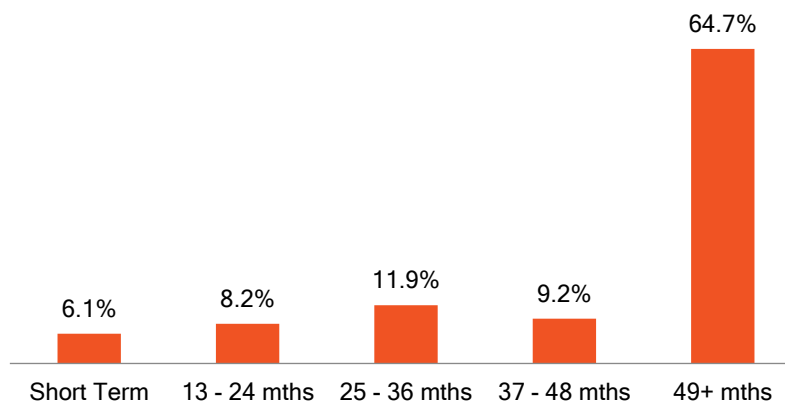
FitchRatings BBB

Local

FitchRatings AAA (Mx)

HR Credit Rating Agency AAA (Mx)

- DEBT MATURITY



(1) Including swaps.

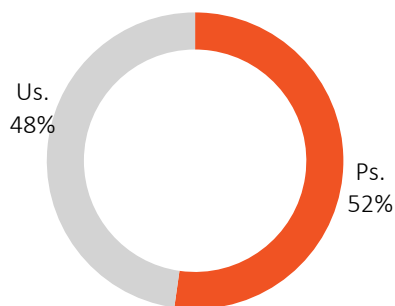
DEBT PROFILE

- LIQUIDITY POSITION

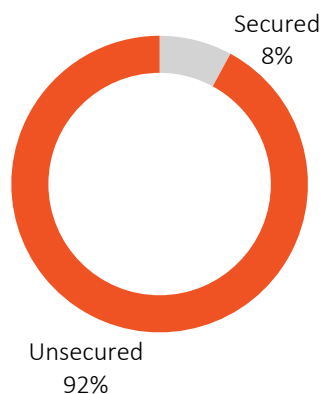
Total cash \$ 5,258.1
Total available lines \$ 600
Total committed lines \$ 21,693.7⁽¹⁾
Total Liquidity \$ 31,634.3

- Short-term debt is **2.7 times** covered by our available liquidity.

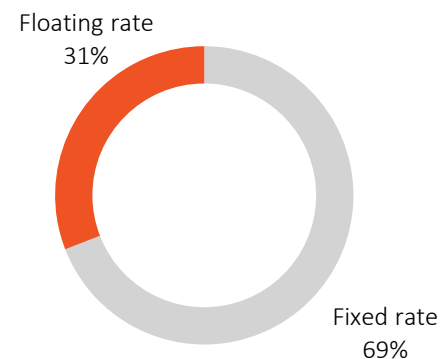
Ps. vs Us.⁽²⁾



Secured vs Unsecured⁽²⁾



Fixed Rate vs Floating Rate⁽²⁾



(1) Our committed revolving credit facility is for Ps. 13,500 million and Us. 410 million. Unused as of March 2021. Exchange rate: 19.9847

(2) Includes hedging effect of interest and foreign exchange rates.

CAPEX - 2022

Greenfield Developments & Re-developments

Project	Segment	Final GLA	Pending CAPEX (Ps. mm)	Stabilized NOI ⁽¹⁾ (Ps. mm)	Delivery Date
Galerias Valle Oriente (expansion)	Retail/Others	535,313.5 ⁽¹⁾	56.4	210.4	4Q'22
Tapachula	Retail	347,114	308.0	100.0	4Q'22
Satelite	Retail/Others	716,456	2,315.5	392.0	4Q'24
Total		1,598,883.5	2,679.9	702.4	

Acquisitions Pipeline

Segment	Investment Pipeline 2021 (Ps. mm)	Stabilized NOI (Ps. mm)	Estimated closing date

Asset Recycling Pipeline

Segment	Divestment (Ps. million)	Estimated closing date
Industrial	3,600	4Q22
Office	0	N/A
Others	3,684	2Q23
Total	7,284	

Note: In addition to the aforementioned CAPEX, we require around 1% of total annual revenues in major CAPEX for our operational portfolio.

(1) Total GLA. Excludes sqft from the hospital recently sold. As of 2Q22, approx. 155 thousand sqft were delivered.

Mitikah Update - Phase I

TORRE MITIKAH

Construction Advance

97%

Sales Progress

~ 90%



TORRE M

Construction Advance

100%

Leasing Progress

~ 81%



MEDICAL TOWER

Construction Advance

100%

Leasing Progress

100%



Mitikah Update - Phase I

RETAIL MITIKAH

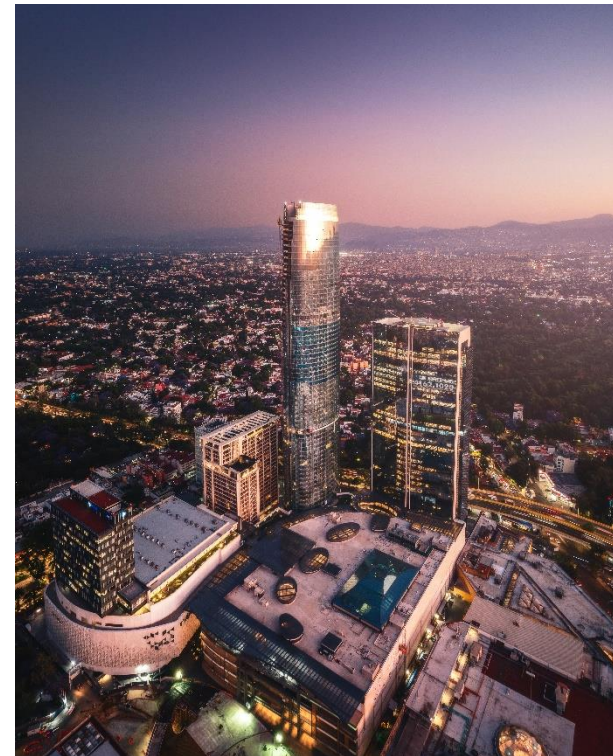


Mitikah Update - Phase I

GLA Breakdown:

SQFT

Torre M	688,889.6
Medical Tower	107,639.0
Retail	1,130,209.5
TOTAL	1,926,738.1



NOI contribution:

Ps. million

Estimated stabilization

Phase I	895.2 ⁽¹⁾	4Q'23
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- As of 2Q22 construction's phase one is at 98% completed.

(1) Includes Centro Bancomer's revenues.

Corporate Governance

Philosophy

FUNO's philosophy is one of absolute respect and fair treatment, to all stakeholders, who not only trust in us, but also invest in our organization. We are committed to our tenants, CBFi holders, to the people and enterprises we make businesses with and to all communities we operate; as well as with our employees. Hence, we believe in the implementation of the highest ethical standards to continue delivering positive impacts for all.

Technical Committee

FUNO is a Trust Fund, hence our Technical Committee is the equivalent to the Board of Directors.

5 Independent Members ⁽¹⁾	7 Proprietary
Rubén Goldberg	Moisés El-mann
Herminio Blanco	André El-mann
Ignacio Trigueros	Max El-mann
Antonio Franck	Abude Attié
Alberto Mulás	Isidoro Attié
	Elías Sacal
	Jaime Kababie

Committees

- ✓ Audit Committee - 100% Independent
- ✓ Practices Committee - 100% independent
- ✓ Nomination and compensation committee - 60% independent

Advisor's alignment

Founding families own ~30% of Fibra Uno, fostering alignment with CBFIs holders.

CBFIs holders assembly

To the extent possible we aim for:

- ✓ We unbundle topics to be voted individually.
- ✓ Compensations are approved and disclosed in our annual CBFIs holder's assembly.
- ✓ We published relevant information 30 days prior to the assembly.

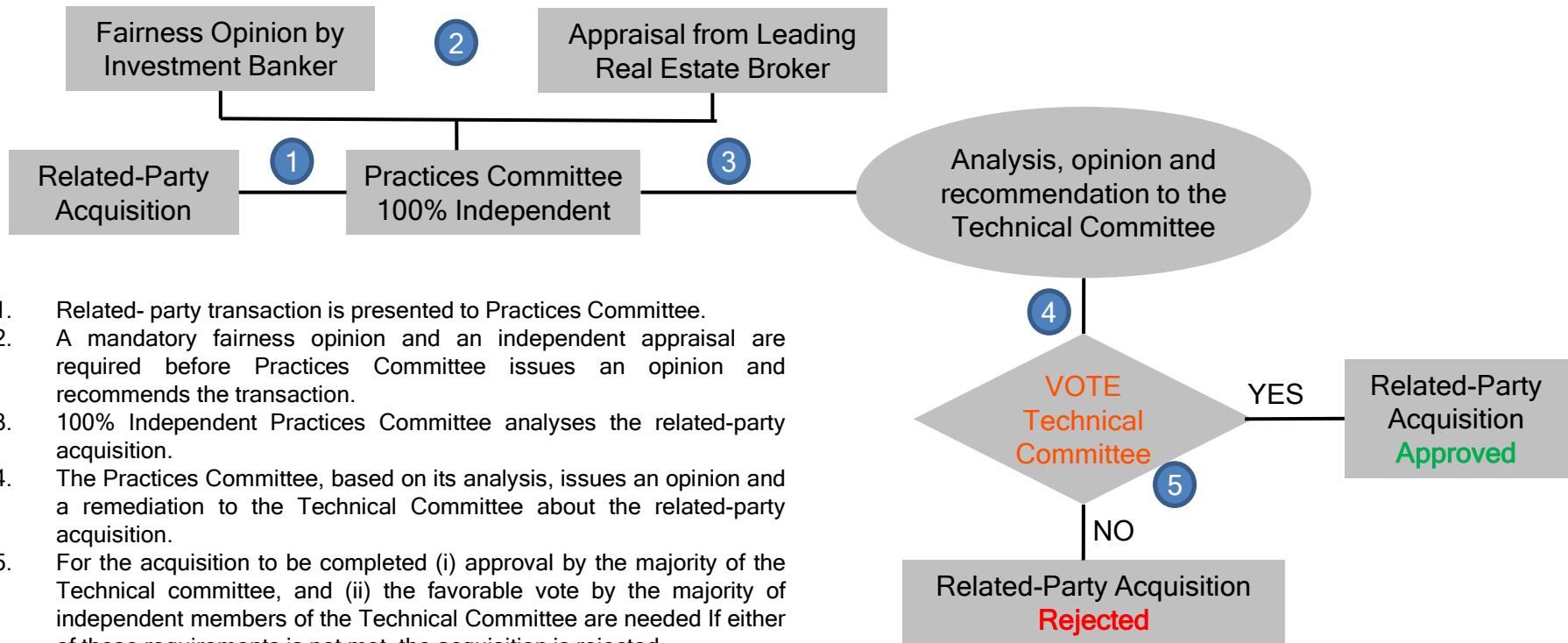
Conflict of interest resolution mechanism

- ✓ See next page.

(1) Our Independent Technical Committee members are ratified individually and annually.

Corporate Governance

Related-Party Transactions: Conflict of interest resolution mechanism



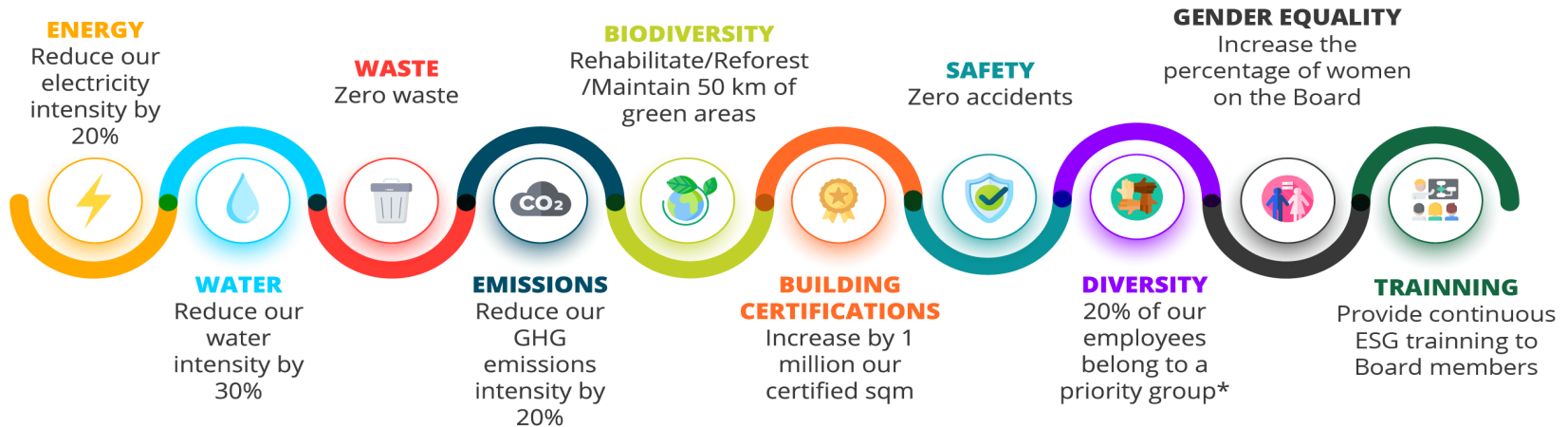
Additional FUNO rights

Whenever the controlling families sell a Real Estate asset, FUNO has the first right to buy.

Whenever the controlling families wish to acquire an asset, it must first offer the they to FUNO.

There is a commitment from the controlling families to transfer all their Real Estate⁽¹⁾ for lease to FUNO.

ESG 2030 Goals



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

Corporate Governance

- FUNO has committed to increase gender diversity in its Technical committee **by year end 2023**.
- FUNO publishes in its [General CBFi holder's meeting](#), the approval process of its compensations plan; as well as the annual allocation.
- As part of its activities, The Audit Committee reviews relevant operational risks, including those related to climate change such as physical and transition risks.
- We have a public skills matrix of our board members, including details such as their tenure and, years of experience in social, environmental and governance matters, as well as the number of mandates they hold. This matrix, along with their biographies are publicly available for review anytime and 30 days prior to the General Assembly.

ESG Targets and Policies

Environmental

- FUNO® has met and exceeded its energy, water and emissions intensity reduction targets for 2030. In addition to these goals, a climate science-based target to reduce carbon emissions and limit the world's temperature will be adopted in line with the Paris Agreement, which will be submitted for SBTi approval in October 2022.
- We will seek to have a sustainable or sustainability-linked new debt.
- FUNO® will reinforce the resilience and adaptation plan of its properties in order to face climate change.

Social

- By 2030, invest Ps. 160 million in projects with social impact in order to create positive effects in at least 300 communities where we operate.

Corporate Governance:

- Increase gender diversity in our technical committee to 10%.
- Increase independent members of our technical committee to 50%.
- Update the succession plan for all of FUNO's government entities.
- Training for members of the Technical Committee on ESG matters.
- Hiring of Jones Day, an independent global advisor to assess Fibra Uno Trust's corporate governance practices; and where appropriate; issue the recommendations it deems pertinent.

Our ESG Pathway

