

Fibra Uno Trust and Subsidiaries

**Interim Consolidated Condensed Financial Statements as of
March 31st, 2023, and December 31st, 2022, and for the three-
months periods ended March 31st, 2023, and 2022**



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Interim Consolidated Condensed Statement of Financial Position
As of March 31st, 2023 and December 31st, 2022
(2023 Figures non-audited, in thousand pesos)

Assets	Notes	31/03/2023	31/12/2022
Currents assets:			
Cash and restricted cash	3.	\$ 3,071,916	\$ 6,887,111
Lease receivables from tenants	4.	2,871,394	2,851,632
Other accounts receivable	5.	6,317,551	6,237,450
Accounts receivable - related parties	14.	7,022	153,272
Refundable tax, mainly VAT		1,007,973	965,200
Financial non-current asset		300,405	231,699
Derivative financial instruments	11.	39,430	50,068
Short term pre-paid expenses		1,408,622	1,759,223
Total current assets		15,024,313	19,135,655
Non-current assets:			
Investments in financial assets	6.	1,339,798	1,324,008
Investment properties	7.	303,457,936	300,989,567
Financial non-current asset		2,512,649	2,513,859
Investments in associates	8.	10,841,614	10,679,088
Accounts receivable - related parties	14.	1,596,636	1,596,636
Prepaid expenses		614,653	762,751
Derivative financial instruments	11.	155,445	190,264
Other assets	9.	1,094,627	1,120,173
Total non-current assets		321,613,358	319,176,346
Total assets		336,637,671	338,312,001
Liabilities and trustors' net asset value			
Short-term liabilities:			
Borrowings	10.	16,711,254	22,959,941
Accounts payable and accrued expenses	12.	6,293,170	6,573,655
Accounts payable due to acquisition of Investment Properties		676,418	676,418
Deposits from tenants		133,870	135,940
Deferred revenues from Leases		343,685	317,493
Lease rights		82,261	48,600
Payables to related parties	14.	698,812	439,799
Total short-term liabilities		24,939,470	31,151,846
Long-term liabilities:			
Borrowings	10.	116,961,860	116,479,110
Accounts payable		505,470	535,805
Deposits from tenants		1,346,551	1,354,305
Deferred revenues from leases		689,665	713,347
Derivative financial instruments	11.	3,165,035	1,926,580
Total long-term liabilities		122,668,581	121,009,147
Total liabilities		147,608,051	152,160,993
Net asset value			
Beneficiaries' capital	15.	106,154,573	106,051,073
Retained earnings		76,039,684	73,814,800
Valuation of derivative financial instruments in cash flow hedges / Actuarial earnings		(1,113,051)	(1,345,796)
Trust certificates repurchase reserve		1,544,336	1,407,837
Total controlling interest		182,625,542	179,927,914
Non-controlling interest		6,404,078	6,223,094
Total net asset value		189,029,620	186,151,008
Total liabilities and net asset value		\$ 336,637,671	\$ 338,312,001

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

Interim Consolidated Condensed Income Statement
For the three-months periods ending March 31st, 2023 and 2022
(Figures non-audited, in thousand pesos)

	31/03/2023	31/03/2022
Investment property income	\$ 5,651,028	\$ 5,238,163
Reserve for Covid relieves	-	(85,114)
Maintenance revenues	562,155	498,077
Reserve for Covid relieves	-	112,011
Dividends of fiduciary rights' leases	55,031	61,436
Interest income from financial non-current asset	75,666	-
Management fees, income	33,711	24,801
	6,377,591	5,849,374
Management fees, expenses	(241,756)	(221,962)
Administrative expenses	(372,066)	(376,938)
Operating expenses	(714,893)	(592,988)
Property taxes	(194,025)	(174,471)
Insurance	(96,465)	(88,980)
	(1,619,205)	(1,455,339)
Operating income	4,758,386	4,394,035
Interest expense	(2,506,607)	(1,919,946)
Interest revenue	95,206	38,711
Income after financial expenses	2,346,985	2,512,800
Foreign exchange gain, Net	4,175,661	1,815,316
Valuation effect on financial instruments	108,058	(43,565)
Fair value adjustment to investment properties, financial non-current asset and affiliates	230,021	305,170
Administrative platform amortization	(25,546)	(25,546)
Amortization of bank and other financial charges	(60,974)	(59,218)
Other expenses	(1,361)	(52,944)
Executive bonus	(103,500)	(89,575)
Net Consolidated income	\$ 6,669,344	\$ 4,362,438
Other comprehensive results:		
Items that will be subsequently reclassified to results - gain (loss) on valuation of financial instruments	235,974	(211,976)
Consolidated comprehensive income	\$ 6,905,318	\$ 4,150,462
Net consolidated income:		
Controlling interest	6,543,899	4,235,172
Non-controlling interest	125,445	127,266
	\$ 6,669,344	\$ 4,362,438
Consolidated comprehensive income:		
Controlling interest	6,776,644	3,984,485
Non-controlling interest	128,674	165,977
	\$ 6,905,318	\$ 4,150,462

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

Interim Consolidated Condensed Statement of Changes in Shareholders Equity
For the three-months periods ending March 31st, 2023 and 2022
(Figures non-audited, in thousand pesos)

	Equity	Retained earnings	Derivatives financial instruments reserve from cash flow hedging / Actuarial earnings	Trust certificates repurchase reserve	Total controlling interest	Total non-controlling interest	Total
Balance as of December 31st, 2022	\$ 106,051,073	\$ 73,814,800	\$ (1,345,796)	\$ 1,407,837	\$ 179,927,914	\$ 6,223,094	\$ 186,151,008
Trustor's contributions	103,500	-	-	-	103,500	66,347	169,847
Distributions to beneficiaries	-	(4,182,516)	-	-	(4,182,516)	(14,037)	(4,196,553)
Trust certificates repurchase reserve	-	(136,499)	-	136,499	-	-	-
Consolidated net comprehensive income	-	6,543,899	232,745	-	6,776,644	128,674	6,905,318
Balance as of March 31st, 2023	\$ 106,154,573	\$ 76,039,684	\$ (1,113,051)	\$ 1,544,336	\$ 182,625,542	\$ 6,404,078	\$ 189,029,620
Balance as of December 31st, 2021	\$ 105,407,873	\$ 58,826,408	\$ (1,000,852)	\$ 2,396,830	\$ 165,630,259	\$ 5,309,512	\$ 170,939,771
Trustor's contributions	89,575	-	-	-	89,575	226,372	315,947
Distributions to beneficiaries	-	(2,581,061)	-	-	(2,581,061)	(6,923)	(2,587,984)
Trust certificates repurchase reserve	-	(146,206)	-	(305,440)	(451,646)	-	(451,646)
Consolidated net comprehensive income	-	4,235,172	(250,687)	-	3,984,485	165,977	4,150,462
Balance as of March 31st, 2022	\$ 105,497,448	\$ 60,334,313	\$ (1,251,539)	\$ 2,091,390	\$ 166,671,612	\$ 5,694,938	\$ 172,366,550

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

Interim Consolidated Condensed Statement of Cash Flow
For the three-month periods ending March 31, 2023 and 2022
(Figures non-audited, in thousands of pesos)

	31/03/2023	31/03/2022
Operating activities:		
Net Consolidated income of the period	\$ 6,669,344	\$ 4,362,438
Adjustments to non-cash items:		
Investment participation in associates and fair value of investment properties	(230,021)	(305,170)
Unrealized exchange effects	(3,700,019)	(1,895,851)
Amortizations and provisions for expenses	767,338	84,764
Executive Bonus	103,500	89,575
Interest income	(95,206)	(38,711)
Interest expense	2,506,607	1,919,946
Effect of valuation on derivative financial instruments	(108,058)	(211,976)
Other non-cash transactions	476	37,386
Total	5,913,961	4,042,401
Changes in working capital:		
(Increase) decrease in:		
Lease receivables	(35,095)	(408,010)
Other accounts receivable	(13,754)	(87,911)
Accounts receivable – related parties	(246)	(6,229)
Recoverable taxes, mainly VAT	545,227	502,041
Prepaid expenses and other assets	(642,881)	(98,008)
Increase (decrease) in:		
Trade accounts payable and accrued expenses	(482,287)	(329,297)
Rents collected in advance	2,510	50,615
Lease rights	33,661	23,314
Deposits from tenants	(9,824)	6,593
Due from related parties	32,398	(1,687)
Net cash flow provided by operating activities	5,343,670	3,693,822
Investment Activities:		
Investments in project development	(1,766,700)	(1,800,055)
Advances and Acquisitions of investment properties	(50,000)	27,962
Insurance recovery	2,670	220,000
Cost of loans capitalized on investment properties	(438,987)	(306,996)
Interest charged	95,206	38,711
Net cash flow used in investing activities	(2,157,811)	(1,820,378)
Financing Activities:		
Payments on borrowings	(11,246,582)	(6,172,765)
Proceeds from borrowings	11,200,000	7,300,000
Loans receivable from related parties	-	(680,000)
Payment of loans granted to related parties	146,496	-
Derivative financial instruments	(268,567)	624,443
Distributions to Trustors / Beneficiaries	(4,196,553)	(2,587,984)
Repurchase of CBFIs	-	(451,646)
Interest paid	(2,635,848)	(2,308,278)
Net cash flow used in financing activities	(7,001,054)	(4,276,230)
Cash and cash equivalents:		
Net increase (decrease) in cash and cash equivalents	(3,815,195)	(2,402,786)
Cash and Cash equivalents at the beginning of the period	6,887,111	6,739,511
Cash and cash equivalents at the end of the period	\$ 3,071,916	\$ 4,336,725

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

Notes to the Interim Consolidated Condensed Financial Statements

For the three-month periods ended March 31st, 2023, and 2022.

(2023 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 12th, 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 29th, 2018, Fibra Uno entered into a Fiduciary Institution substitution agreement, effective as of July 1st, 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 first quarter of 2023.

As of December 31st, 2022, date of the last quarter report, available for consultation at https://funo.mx/site_media/uploads/documentos/documento-4VK6y-1677095834.pdf, the most significant events, situations, and transactions to understand the information of the company are:

1. The National Institute of Statistics and Geography (INEGI) reported that, in March 2023, the National Consumer Price Index (INPC) registered a variation of 1.51% compared to December 2022. With this result, the annual general inflation to March 2023 stood at 6.85%, while in March 2022 it was 7.45%.
2. The International Monetary Fund indicates that the global growth is projected to fall from an estimated 3.4% in 2022 to 2.9% in 2023, then rise to 3.1% in 2024. The rise in central bank rates to fight inflation and Russia’s war in Ukraine continue to weigh on economic activity.
In Latin America and the Caribbean, growth is projected to decline from 3.9% in 2022 to 1.8% in 2023. The forecast revision reflects upgrades of .05 percentage point for México due to unexpected domestic demand resilience and the higher-than-expected growth in major trading partner economies.
3. Fibra Uno made a distribution payment to the holders of Real Estate Trust Certificates corresponding totally to fiscal result. The distribution was for an amount of \$4,182.5 million pesos. Which was carried out in two exhibitions: the first on February 10th, 2023, and the second on March 15th, 2023. The total of the distributions made for 2022, correspond to 95% of fiscal result.
4. In the first quarter of 2023, Fibra Uno issued two sustainability linked bonds (23L and 23-2L) for a total amount of \$6,700 million pesos, maturing in February 2033 and March 2027, respectively. These resources were used to prepay the National Bond (FUNO 18), for \$5,103 million pesos, (this amount already incorporates repurchases for a total amount of \$297 million pesos), as well as a portion of the outstanding balance of the bilateral lines with BBVA for \$200 million pesos, Citibanamex for \$250 million pesos, Banorte for \$250 million pesos, Santander for \$650 million pesos and Scotiabank for \$250 million pesos.

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 31st, 2022, 2021 and 2020, 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 31st, 2022, have been reclassified in certain items to facilitate comparability with the presentation being used in 2023.

d) Valuation of Investment properties

For the closing of each year, Fibra Uno's Administration 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 investment properties before the end of the quarter, applying global factors, mainly inflation and the exchange rate of pesos 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 consists of registering them at book cost until 12 months have elapsed since significant payments for the project have not been made and at least one more of the following: i) 12 months have elapsed. that the asset be delivered by the supplier, ii) that 12 months have elapsed since the collection of the first rental 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	
		31/03/2023	31/12/2022	31/03/2023	31/12/2022	31/03/2023	31/12/2022
Fid. /1127 Torre Latino (i)	Offices	22.53%	22.53%	\$ 14,473	\$ 111,383	\$ 921,625	\$ 921,189
Fid. /2584 Mitikah (ii)	Mixed	38.00%	38.00%	110,694	343,088	4,980,649	4,866,727
Fid. /955 Satellite (iii)	Mixed	20.00%	20.00%	278	(440)	501,804	435,178
Total				\$ 125,445	\$ 454,031	\$ 6,404,078	\$ 6,223,094

- i. Starting on January 1st, 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; Trustor / 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 Fibra Uno 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

	31/03/2023	31/12/2022
Assets	\$ 145,890	\$ 202,313
Investment Properties	4,013,077	3,962,504
Liabilities	68,309	76,097
Total Net Asset Value	4,090,658	4,088,720
Fibra UNO Controlling interest	3,169,033	3,167,531
Non-controlling interest	921,625	921,189
Profit of the year	64,240	494,375
Profit of the year attributable to the controlling interest	49,767	382,992
Profit of the year attributable to the non-controlling interest	\$ 14,473	\$ 111,383

Trust 2584	31/03/2023	31/12/2022
Assets	\$ 1,174,202	\$ 1,494,213
Investment Properties	17,726,628	16,992,274
Liabilities	5,793,860	5,679,311
Total Net Asset Value	13,106,970	12,807,176
Fibra UNO Controlling interest	8,126,321	7,940,449
Non-controlling interest	4,980,649	4,866,727
Profit of the year	291,299	902,864
Profit of the year attributable to the controlling interest	180,605	559,776
Profit of the year attributable to the non-controlling interest	<u>\$ 110,694</u>	<u>\$ 343,088</u>

Trust 955	31/03/2023	31/12/2022
Assets	\$ 707,448	\$ 594,901
Investment Properties	1,914,965	1,673,839
Liabilities	113,395	92,848
Total Net Asset Value	2,509,018	2,175,892
Fibra UNO Controlling interest	2,007,214	1,740,714
Non-controlling interest	501,804	435,178
Profit (loss) of the year	1,390	(2,202)
Profit (loss) of the year attributable to the controlling interest	1,112	(1,762)
Profit (loss) of the year attributable to the non-controlling interest	<u>\$ 278</u>	<u>\$ (440)</u>

f) 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 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 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	31/03/2023	31/12/2022
Cash and bank deposits	\$ 1,957,591	\$ 4,671,004
Investments on demand	850,278	1,740,050
Restricted cash:		
Restricted cash and reserve funds for bank loans	264,047	476,057
	\$ 3,071,916	\$ 6,887,111

For a better analysis of Fibra Uno'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 (RCLS), said line is backed and has a contractual commitment of eleven National and International Banking Institutions, it allows Fibra Uno to make dispositions under the line with a maturity date up to July 2024, with the option of an extension of the Commitment up to two years after the expiration date. The RCLS has two tranches by currency, pesos, and US Dollars, each with the following conditions:

1. For the line in pesos, 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 US Dollars, 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 Fibra Uno 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	31/03/2023	31/12/2022
Lease receivables	\$ 3,442,072	\$ 3,410,344
Preventive allowance for doubtful accounts	(570,678)	(558,712)
	\$ 2,871,394	\$ 2,851,632

5. Other accounts receivable	31/03/2023	31/12/2022
Receivable construction cost	\$ 542,967	\$ 542,745
Administration fee	721,276	698,924
Properties sale debtors	4,762,775	4,762,775
Other accounts receivable	290,533	233,006
	\$ 6,317,551	\$ 6,237,450

6. Long Term Financial Instruments Investments

The Trust has two debt issues denominated in UDIS that at the end of 1Q23 totaled \$6,869.7 million pesos and have maturities on April 2027 and November 2028 (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 issues in UDIS. The position in Udibonos at the end of 1Q23 was as shown below:

Type	Identifier	Maturity	No. of Titles	31/03/2023	31/12/2022
Udibono	231116	Nov 16, 2023	112,519	\$ 88,597	\$ 87,701
Udibono	251204	Dec 04, 2025	546,752	461,647	457,391
Udibono	281130	Nov 30, 2028	403,046	357,841	353,813
Udibono	311127	Nov 27, 2031	531,614	431,713	425,103
Total			1,593,931	\$ 1,339,798	\$ 1,324,008

7. Investment properties

Fair value:

	31/03/2023	31/12/2022
Investment completed	\$ 280,039,086	\$ 279,564,519
Investment in development	18,450,733	16,531,225
Seriousness deposit and/or advance payments for the acquisition of investment properties	600,000	550,000
Land reserves	1,569,952	1,569,443
Rights over properties with operating leases	2,798,165	2,774,380
	\$ 303,457,936	\$ 300,989,567

7a. Investment Properties	Type	Properties	31/03/2023	31/12/2022
Balance at the beginning of the period			\$ 300,989,567	\$ 286,470,312
Acquisitions:				
Naves La Teja	Industrial	1	-	2,890,000
Corredor Industrial Aguascalientes	Land	1	-	72,233
Rancho Montero	Land	1	-	89,457
Disposals:				
El Saucito II	Industrial	1	-	(100,450)
El Saucito III	Industrial	1	-	(161,950)
Chihuahua	Land	1	-	(802)
Portafolio Azul	Comercial	4	-	(90,735)
Portafolio Rojo	Comercial	19	-	(374,194)
Portafolio Finsa	Industrial	3	-	(555,040)
Portafolio California	Industrial	4	-	(522,573)
Portafolio Maine	Industrial	1	-	(296,600)
Portafolio Titan	Industrial	8	-	(2,013,508)
Portafolio Titan	Land	11	-	(94,658)
Portafolio Titan	Office	1	-	(111,996)
Construction in process, improvements, prepayments and capitalized financial costs			2,418,369	7,926,316
Seriousness deposit and/or advance payments for the acquisition of investment properties			50,000	(2,300,481)
Fair value adjustments to investment properties			-	10,164,236
Balance at the end of the period			\$ 303,457,936	\$ 300,989,567

For the period from January 1st to March 31st, 2023, Fibra Uno has capitalized loan costs for \$438.9 million pesos.

8. Investments in Associates	% ownership	31/03/2023	31/12/2022
Torre Mayor	70%	\$ 5,635,248	\$ 5,520,270
Torre Diana	50%	3,138,165	3,104,338
Antea Querétaro	40%	2,068,201	2,054,480
		<u>\$ 10,841,614</u>	<u>10,679,088</u>

As of March 31st, 2023, and 2022, fair value effect recorded in investments in associates is \$162.5 million pesos and \$67.6 million pesos, respectively, and it's shown at interim condensed consolidated statements of comprehensive income under the caption of Fair value adjustment to investment properties, financial non-current asset and affiliates.

9. Other assets, Net	31/03/2023	31/12/2022
Administrative platform (a)	\$ 2,043,674	\$ 2,043,674
Advisory for the structuring of the real estate vehicle	30,000	30,000
Accumulated amortization	(979,047)	(953,501)
	<u>\$ 1,094,627</u>	<u>\$ 1,120,173</u>

- (a) The acquired administrative platform includes personnel, technology and processes, and the annual amortization as of March 31st, 2023, and 2022 amounts \$25.5, million pesos for both periods.

10. Borrowings

Type	Institution	Summary of loans balance as of March 31, 2023						
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance USD	
Unsecured	Citibanamex	USD	SOFR + 0.80%	Nov-22	Nov-23	-	\$ 45,000	
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000	
Bond	International **	USD	5.25%	Dec-15	Jan-26	-	800,000	
Unsecured	BBVA	USD	SOFR + 2.15%	Oct-22	Sep-27	-	720,000	
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	-	821,379	
Unsecured	Scotiabank	MXN	TIIE + 0.93%	Nov-22	May-23	\$ 1,550,000	-	
Unsecured	Santander	MXN	TIIE + 1.00%	Dec-22	May-23	1,850,000	-	
Unsecured	Banorte	MXN	TIIE + 0.83%	Dec-22	May-23	1,750,000	-	
Unsecured	Scotiabank	MXN	TIIE + 0.95%	Dec-22	Jun-23	200,000	-	
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-22	Jun-23	200,000	-	
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,108,571	-	
Unsecured	BBVA	MXN	TIIE + 0.87%	Sep-22	Sep-23	1,800,000	-	
Unsecured	Actinver II	MXN	TIIE + 1.80%	Sep-22	Sep-23	400,000	-	
Unsecured	Citibanamex	MXN	TIIE + 0.95%	Nov-22	Nov-23	1,750,000	-	
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	242,239	-	
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	502,229	-	
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	121,982	-	
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	457,433	-	
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,484,414	-	
Bond	National (FUNO 21-2X)	MXN	TIIE + 0.90%	Oct-21	Oct-25	5,200,000	-	
Bond	National (FUNO 23-2L)	MXN	TIIE + 0.95%	Mar-23	Mar-27	1,730,000	-	
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 23L)	MXN	11.30%	Mar-23	Feb-33	4,970,000	-	
Mortgage	Santander **	MXN	TIIE + 2.85%	Mar-22	Nov-28	4,000,000	-	
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,559,952	-	
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,309,769	-	
						Balance as of March 31, 2023 \$	54,007,089	\$ 4,454,379
						Foreign exchange rate as of March 31, 2023		18.1052
						Dollar balance in pesos equivalent	\$	80,647,423
						Balance as of March 31, 2023 in Pesos equivalent	\$	134,654,512
						Short-term loans		(16,711,254)
						Long-term loans		117,943,258
						Transaction costs		(725,345)
						Debt's fair value		(256,053)
							\$	<u>116,961,860</u>

* As of March 31st, 2023, the market value of the UDI was 7.774887 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 Derivatives, see Note 11.

Type	Institution	Summary of loans balance as of December 31, 2022					
		Currency	Interest rate	Noun	Maturity	Balance MXN	Balance USD
Unsecured	Citibanamex	USD	SOFR + 0.80%	Nov-22	Nov-23	-	\$ 45,000
Bond	International	USD	5.25%	Jan-14	Dec-24	-	600,000
Bond	International **	USD	5.25%	Dec-15	Jan-26	-	800,000
Unsecured	BBVA	USD	SOFR + 2.15%	Oct-22	Sep-27	-	720,000
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	-	821,379
Unsecured	Scotiabank	MXN	TIIE + 0.85%	Nov-22	Feb-23	\$ 1,800,000	-
Unsecured	Banorte	MXN	TIIE + 0.83%	Dec-22	Mar-23	2,000,000	-
Unsecured	Scotiabank	MXN	TIIE + 0.85%	Dec-22	Mar-23	200,000	-
Unsecured	Santander	MXN	TIIE + 1.00%	Dec-22	Mar-23	2,500,000	-
Unsecured	BBVA	MXN	TIIE + 0.87%	Sep-22	Mar-23	2,000,000	-
Bond	National (FUNO 18)	MXN	TIIE + 0.83%	Sep-18	Apr-23	5,103,052	-
Unsecured	Actinver	MXN	TIIE + 1.80%	Jun-22	Jun-23	200,000	-
Mortgage	HSBC Samara **	MXN	TIIE + 2.00%	Sep-16	Sep-23	2,142,857	-
Unsecured	Actinver II	MXN	TIIE + 1.80%	Sep-22	Sep-23	400,000	-
Unsecured	Citibanamex	MXN	TIIE + 0.95%	Nov-22	Nov-23	2,000,000	-
Mortgage	Metlife, Mexico	MXN	7.92%	Apr-16	Dec-23	243,089	-
Mortgage	Metlife, Mexico	MXN	7.92%	Oct-15	Dec-23	504,057	-
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	123,368	-
Mortgage	MONEX- PIQ **	MXN	TIIE + 2.25%	Oct-20	Feb-24	462,630	-
Bond	National (FUNO 15)	MXN	6.99%	Feb-15	Jul-25	7,484,414	-
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	4,000,000	-
Bond	National (FUNO 16U)	*UDIS	4.60%	Apr-16	Apr-27	3,501,306	-
Bond	National (FUNO 13U)	*UDIS	5.09%	Dec-13	Nov-28	3,255,244	-
Balance as of December 31, 2022						\$ 53,940,517	\$ 4,454,379
Foreign exchange rate as of December 31, 2022							19,4143
Dollar balance in pesos equivalent						\$ 86,478,650	
Balance as of December 31, 2022 in pesos equivalent						\$ 140,419,167	
Short-term loans						(22,959,941)	
Long-term loans						117,459,226	
Transaction costs						(828,672)	
Debt's fair value						(151,444)	
						\$ 116,479,110	

* As of December 31st, 2022, the market value of the UDI was 7.646804 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 Derivatives, see Note 11.

The debt establishes certain do's and don'ts, which have been fully complied as of March 31st, 2023, and December 31st, 2022, 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 to hedge 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) March 2023	Fair Value (Derivative) March 2023	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022
1	Samara (1)	Cash Flow	September-2023	2,046,207	27,416	27,416	34,822	34,814
2	Samara (1)	Cash Flow	September-2023	896,650	12,014	12,014	15,260	15,256
3	Hércules (PIQ) (2)	Cash Flow	February-2024	513,512	24,949	24,896	28,527	28,460
4	Hércules (La Presa) (2)	Cash Flow	February-2024	138,320	6,653	6,639	7,607	7,589
5	Mitikah (3)	Cash Flow	August-2024	57,436	10,244	10,219	9,024	9,001
6	Mitikah (3)	Cash Flow	August-2024	52,564	8,397	8,377	7,437	7,418
7	Mitikah (3)	Cash Flow	August-2024	52,564	8,397	8,378	7,437	7,419
8	Mitikah (3)	Cash Flow	August-2024	57,436	10,244	10,220	9,024	9,002
9	Mitikah (3)	Cash Flow	August-2024	57,436	10,244	10,220	9,024	9,002
10	Mitikah (3)	Cash Flow	August-2024	52,564	8,397	8,378	7,437	7,419
11	Mitikah (3)	Cash Flow	August-2024	57,436	12,555	12,526	11,714	11,685
12	Mitikah (3)	Cash Flow	August-2024	52,564	10,203	10,180	9,542	9,519
13	Mitikah (3)	Cash Flow	August-2024	52,564	10,203	10,180	9,542	9,519
14	Mitikah (3)	Cash Flow	August-2024	57,436	12,555	12,526	11,714	11,685
15	Mitikah (3)	Cash Flow	August-2024	57,436	12,555	12,526	11,713	11,684
16	Mitikah (3)	Cash Flow	August-2024	52,564	10,203	10,180	9,542	9,519
			Total	4,254,689	195,229	194,875	199,366	198,991

The commitment-coverage relationship is described below:

- (1) 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).
- (2) 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).
- (3) Mortgage Credit for the development of the Mitikah Project for amounts drawn down for \$4,000 million pesos at variable rate of TIIE + variable spread (between 2.85% and 2.90%) and maturity date in November 2028:
 - 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 2.85% and 2.90%).

Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) March 2023	Fair Value (Derivative) March 2023	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022
1	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	944,750	(80,395)	(77,931)	6,445	3,396
2	Int. Bond 800 USD (1)	Fair Value	January-2026	60,000	1,113,000	(78,083)	(75,805)	25,938	22,000
3	Int. Bond 800 USD (1)	Fair Value	January-2026	40,000	739,000	(50,620)	(49,026)	18,603	15,945
4	Int. Bond 800 USD (1)	Fair Value	January-2026	75,000	1,527,750	(230,470)	(223,580)	(100,138)	(92,074)
5	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	980,000	(105,599)	(104,139)	(17,957)	(16,316)
6	Int. Bond 800 USD (1)	Fair Value	January-2026	25,000	508,663	(76,569)	(74,873)	(33,150)	(30,870)
7	Int. Bond 800 USD (1)	Fair Value	January-2026	50,000	958,000	(98,900)	(98,094)	(12,476)	(11,533)
8	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	944,750	(70,168)	(67,783)	(6,683)	(4,513)
9	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	958,000	(86,652)	(85,727)	(23,422)	(22,509)
10	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(223,380)	(215,512)	(157,723)	(147,357)
11	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(109,935)	(106,050)	(76,967)	(71,883)
12	Int. Bond 800 USD (1)	Cash Flow	January-2026	25,000	562,500	(107,338)	(103,508)	(74,163)	(69,203)
13	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(214,228)	(209,373)	(147,923)	(140,203)
14	Int. Bond 800 USD (1)	Cash Flow	January-2026	50,000	1,125,000	(218,839)	(213,860)	(152,880)	(144,876)
15	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(338,948)	(331,167)	(240,811)	(228,157)
16	Int. Bond 800 USD (1)	Cash Flow	January-2026	75,000	1,687,500	(333,499)	(325,867)	(234,953)	(222,629)
17	Int. Bond 875 USD (2)	Cash Flow	January-2050	200,000	3,998,000	(939,635)	(802,940)	(860,776)	(724,457)
Total				1,000,000	20,546,913	(3,363,258)	(3,165,035)	(2,089,036)	(1,885,239)

(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 March 31, 2023: 11.4274%).

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 March 31, 2023: 11.4274%).

(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 March 31, 2023: 11.4274%).

Now, the derivatives fair value according to their nature in the Balance Sheet as of March 31, 2023, amounts to a liability of \$3,165.0 million pesos and an asset of \$194.9 million pesos.

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 255.6 million pesos as of March 31, 2023, 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 millions) 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 Counterpart 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 Counterpart'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 (IRS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands MXP)	Fair Value (Debt) March 2023	Fair Value (Derivative) March 2023	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022
1	Samara	Cash Flow	September-2023	2,046,207	27,416	27,416	34,822	34,814
2	Samara	Cash Flow	September-2023	896,650	12,014	12,014	15,260	15,256
3	Hércules (PIQ)	Cash Flow	February-2024	513,512	24,949	24,896	28,527	28,460
4	Hércules (La Presa)	Cash Flow	February-2024	138,320	6,653	6,639	7,607	7,589
5	Mitkah	Cash Flow	August-2024	57,436	10,244	10,219	9,024	9,001
6	Mitkah	Cash Flow	August-2024	52,564	8,397	8,377	7,437	7,418
7	Mitkah	Cash Flow	August-2024	52,564	8,397	8,378	7,437	7,419
8	Mitkah	Cash Flow	August-2024	57,436	10,244	10,220	9,024	9,002
9	Mitkah	Cash Flow	August-2024	57,436	10,244	10,220	9,024	9,002
10	Mitkah	Cash Flow	August-2024	52,564	8,397	8,378	7,437	7,419
11	Mitkah	Cash Flow	August-2024	57,436	12,555	12,526	11,714	11,685
12	Mitkah	Cash Flow	August-2024	52,564	10,203	10,180	9,542	9,519
13	Mitkah	Cash Flow	August-2024	52,564	10,203	10,180	9,542	9,519
14	Mitkah	Cash Flow	August-2024	57,436	12,555	12,526	11,714	11,685
15	Mitkah	Cash Flow	August-2024	57,436	12,555	12,526	11,713	11,684
16	Mitkah	Cash Flow	August-2024	52,564	10,203	10,180	9,542	9,519
Total				4,254,689	195,229	194,875	199,366	198,991

Cross Currency Swap (CCS)

#	Commitment	Hedge	Maturity	Initial Amount (In thousands USD)	Initial Amount (In thousands MXP)	Fair Value (Debt) March 2023	Fair Value (Derivative) March 2023	Fair Value (Debt) December 2022	Fair Value (Derivative) December 2022
1	Int. Bond 800 USD	Fair Value	January-2026	50,000	944,750	(80,395)	(77,931)	6,445	3,396
2	Int. Bond 800 USD	Fair Value	January-2026	60,000	1,113,000	(78,083)	(75,605)	25,938	22,000
3	Int. Bond 800 USD	Fair Value	January-2026	40,000	739,000	(50,620)	(49,026)	18,603	15,945
4	Int. Bond 800 USD	Fair Value	January-2026	75,000	1,527,750	(230,470)	(223,580)	(100,138)	(92,074)
5	Int. Bond 800 USD	Fair Value	January-2026	50,000	980,000	(105,599)	(104,139)	(17,957)	(16,316)
6	Int. Bond 800 USD	Fair Value	January-2026	25,000	508,663	(76,569)	(74,873)	(33,150)	(30,870)
7	Int. Bond 800 USD	Fair Value	January-2026	50,000	958,000	(98,900)	(98,094)	(12,476)	(11,533)
8	Int. Bond 800 USD	Cash Flow	January-2026	50,000	944,750	(70,168)	(67,783)	(6,683)	(4,513)
9	Int. Bond 800 USD	Cash Flow	January-2026	50,000	958,000	(86,652)	(85,727)	(23,422)	(22,509)
10	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(223,380)	(215,512)	(157,723)	(147,357)
11	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(109,935)	(106,050)	(76,967)	(71,883)
12	Int. Bond 800 USD	Cash Flow	January-2026	25,000	562,500	(107,338)	(103,508)	(74,163)	(69,203)
13	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(214,228)	(209,373)	(147,923)	(140,203)
14	Int. Bond 800 USD	Cash Flow	January-2026	50,000	1,125,000	(218,839)	(213,860)	(152,880)	(144,876)
15	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(338,948)	(331,167)	(240,811)	(228,157)
16	Int. Bond 800 USD	Cash Flow	January-2026	75,000	1,687,500	(333,499)	(325,867)	(234,953)	(222,629)
17	Int. Bond 875 USD	Cash Flow	January-2050	200,000	3,998,000	(939,635)	(802,940)	(860,776)	(724,457)
Total				1,000,000	20,546,913	(3,363,258)	(3,165,035)	(2,089,036)	(1,885,239)

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	31/03/2023	31/12/2022
Interest payable	\$ 1,518,013	\$ 2,079,079
Accrued expenses and other payables	2,365,615	2,301,417
Suppliers	2,409,542	2,193,159
	<u>\$ 6,293,170</u>	<u>\$ 6,573,655</u>

13. Payments based in CBFIs

Costs related to the executive's long-term compensation plan (LTI) based on the granting of CBFIs as of March 31st, 2023, and December 31st, 2022, were \$103.5 million pesos and \$643.2 million pesos, respectively.

Also, considering the three-month period ended March 31st, 2023, and 2022, the costs associated with this plan were \$103.5 million pesos and \$89.5 million pesos, respectively.

During 2023 and 2022, derived from the program, 0 CBFIs and 28,548,956 CBFIs, were put into circulation, respectively.

14. Transactions and balances with related parties	31/03/2023	31/12/2022
Revenues:		
F1 Administración, S.C.		
Management fees (6)	\$ 19,195	\$ 83,647
Leasing fees	980	91,353
Asset Management Fees	13,275	60,431
Expenses:		
Fibra UNO Administración, S.C.		
Acquisition fees 3% (1)	-	45,000
Administration fees 0.5% (1)	226,615	859,693
Parks Concentradora S.A. de C.V.		
Capitalized services rendered (7)	610,129	-
Services rendered (7)	7,023	-
Coordinadora de Inmuebles Industriales, S.A. de C.V.		
Capitalized services rendered (3)	-	41,571
F2 Services, S.C.		
Services rendered (2)	114,273	443,566
Parks Mantenimiento, S.C.		
Services rendered (4)	158,261	502,386
Capitalized services rendered (4)	137,593	-
Operadora Jumbo, S.A. de C.V.		
Property management services (5)	14,087	54,335

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 contract with Parks Mantenimiento, S.C., by which maintenance services will be provided to the properties and paid as they accrue. Adicionally Fibra Uno held a major maintenance services contract for supervision and administration of necessary adaptations for leased spaces, by which fees will be paid based on the actual services provided.
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-subsidiary 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.
7. Fibra Uno has celebrated construction contracts with Parks Concentradora in which fees will be paid based on the progress of each construction. Adicionally Fibra Uno has a contract for coordinating and supervising all the activities necessary for the efficient administration of the properties, a fee equivalent to 2% of rents from the Turbo Portfolio is considered.

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

Balances with related parties are:

	31/03/2023	31/12/2022
Receivable to:		
Fideicomiso 2585	\$ -	\$ 146,496
Parks Concentradora, S.A. de C.V.	1,546	1,583
Coordinadora de Inmuebles Industriales, S.A. de C.V.	420	422
Fideicomiso 2585	598	578
Others	4,458	4,193
	\$ 7,022	\$ 153,272
Long term receivable to:		
Fideicomiso 2585	\$ 1,596,636	\$ 1,596,636
Payable to:		
	31/03/2023	31/12/2022
	\$ 292,727	\$ 292,727
Fibra UNO Administración, S.C.	231,956	5,260
Coordinadora de Inmuebles Industriales, S.A. de C.V.	24,784	46,124
Operadora Jumbo, S.A. de C.V.	63,630	49,543
Parks Concentradora, S.A. de C.V.	33,114	8,672
Parks Mantenimiento, S.C.	22,178	20,957
Others	30,423	16,516
	\$ 698,812	\$ 439,799

15. Trustees Equity

- i. Fibra Uno's equity consists of the contribution of one thousand pesos, the amount of the net resources from CBFi issues and the contributions of investment properties made to the trust equity paid with CBFIs.
- ii. As of March 31st, 2023, and December 31st, 2022, there are 3,779,000,000 and 3,779,000,000 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	Gross Tax result	Taxes	Net Tax result
March 15th, 2023	\$ 587,303	\$ -	\$ 587,303
February 10th, 2023	<u>3,640,229</u>	<u>45,016</u>	<u>3,595,213</u>
Total as of March 31st, 2023	<u>\$ 4,227,532</u>	<u>\$ 45,016</u>	<u>\$ 4,182,516</u>
November 9th, 2022	\$ 2,138,536	\$ -	\$ 2,138,536
August 9th, 2022	1,978,804	-	1,978,804
May 9th, 2022	1,907,942	-	1,907,942
February 9th, 2022	<u>2,581,061</u>	<u>-</u>	<u>2,581,061</u>
Total as of December 31st, 2022	<u>\$ 8,606,343</u>	<u>\$ -</u>	<u>\$ 8,606,343</u>

As of March 31st, 2023, Fibra Uno distributed \$4,182.5 million pesos for fiscal results, of correspond to fiscal year 2022. As of December 31st, 2022, Fibra Uno distributed \$8,606.3 million pesos for tax result, of which \$2,581 million pesos correspond to fiscal year 2021.

The total of the distributions made for 2022, correspond to 95% of fiscal result.

Reserve for repurchase of CBFIs.

As of March 31st, 2023, the Reserve for repurchase of CBFIs authorized in the Committee of July 22nd, 2020, comprises 61,210,300 CBFIs at a closing price on this date of \$25.23 pesos, which is equivalent to \$1,544,335,869 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 April 24th, 2023.
