4Q25 INFORMATION SUPPLEMENT

Conference Call

Fibra Uno invites you to join its quarterly Conference Call to discuss 4Q25 earnings results.

The conference call will take place next Friday, February 27, 2026.

Mexico / 12 hrs. / +52 55 1168 9973
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Conference Code: **121095**

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FIBRA UNO CREATES JOINT VENTURE AND CONSOLIDATES FIBRA NEXT AS OF 4Q25

Mexico City, Mexico, February 26, 2026 – Fibra Uno (BMV: FUNO11) ("FUNO" or "Fideicomiso Fibra Uno"), the first and largest Real Estate Investment Trust in Mexico and Latin America, announces its results for the fourth quarter of 2025.

Fourth Quarter 2025 Highlights

- In December 2025, Fibra Uno created a **Joint Venture with Fibra NEXT**, **receiving revenues from its industrial portfolio**, controlling and consolidating the vehicle.
- Total revenue increased by **Ps. $348.1 million or 4.6%** QoQ, despite the appreciation of the exchange rate and its effect on USD-denominated revenues.
- **NOI grew Ps. $498.3 million or 8.9%,** closing at Ps. $6,079.7 million, with a NOI margin over rental revenues of **85.1%.**
- Distribution per CBFI[1] was **Ps. 0.6700,** with a quarterly AFFO **payout of 99.8%,** out of which **Ps. 0.3440 per CBFI[1]** corresponds to fiscal result, and **Ps. $0.3260 per CBFI[1]** corresponds to capital reimbursement.
- Consolidated portfolio occupancy increased 50 bps QoQ, closing at **95.5%.**
- **+1,640 basis-point** increase in MXN-denominated contract renewals in the industrial segment, **+820 bps** in the retail segment, and **+500 bps** in the office segment.
- **+1,390 basis-point** increase in USD-denominated contract renewals in the industrial segment, and **+460 basis-point** increase in the retail segment.

Compared to Fourth Quarter 2024 Highlights

- Total revenues **increased Ps. $345.0 million** or **4.6% YoY.**
- **NOI** grew **Ps. $502.6 million** or **9.0% YoY.**
- NOI Margin **grew 310 bps** YoY.
- AFFO grew **Ps. $47.1 million** or **1.9% YoY**.
- Total portfolio **occupancy** rate remained above **95.0%** .
- **15 million** sqft or 12.8% increase in GLA (Gross Leasable Area) derived from the JV with Fibra NEXT.

(1) Calculated with CFBIs eligible for distribution at distribution day.

CEO Comments

Dear all,

It is a pleasure to share with you the results of the fourth quarter of 2025 for Fibra Uno, and some key metrics that show the solid performance of our portfolio. Our occupancy is 50 basis points above our long-term goal of 95%, with solid occupancies by segment of approximately 83% in offices, 94% in commercial, and 98% in industrial. Our net operating income margin, or NOI margin, is approximately 85%, up 300 basis points from the prior quarter. This reflects the effects of expense control initiatives and collection exercises we have been implementing, which we anticipate will normalize our company's expense and reserve levels and, therefore, our margins. We share these year-end 2025 results following a year marked by significant and positive transformational changes for FUNO.

In 2025, we maintained occupancy, improved operating margins, and executed several strategic and financial initiatives that materially strengthened the company.

In the strategic field, we carried out several operations to maximize the value we generate for our investors. After overcoming many challenges, in February 2025, we received confirmation from the authorities of the criteria for the “FIBRA” status for the trust, Fibra Next, specialized in the purely industrial segment. This triggered the possibility of carrying out the initial public offering of this Fibra, which we completed in July 2025 for approximately $430 million. Additionally, we successfully carried out a capital increase of $400 million in November 2025, bringing total capital raised from the capital market to $830 million during 2025. In addition to the capital entrusted to us by the capital market, and at the same time as the initial public offering and the subsequent capital increase, the founding partners of Fibra Uno contributed the Jupiter I and Jupiter II portfolio for a combined value of approximately $1.5 billion dollars, that is, almost double the amount of capital obtained from the market. This allowed Fibra Uno to partner with Fibra Next through the Next Properties joint venture, giving public investors the opportunity to gain exposure to Mexico’s premier pure-play industrial portfolio via Fibra Next.

The valuation at which FUNO's industrial portfolio contributed to Next Properties was approximately Ps. $116 billion, equivalent to 101% of FUNO's market capitalization as of February 24, 2026. That is, only the value of FUNO's industrial portfolio is equal to the market capitalization of FUNO's entire consolidated portfolio, including the industrial, office, commercial, and other segments. I believe this transaction reveals the true value of our industrial assets, which is now being recognized by the market in the FUNO CBFI price.

Additionally, after listening to our investors, we reached an agreement in 2025 to internalize Fibra Uno's advisors. It should be noted that the internalization of the advisors became effective as of January 1, 2026, as announced at the end of 2025. The internalization of the advisors will result in savings of approximately Ps. $400 to $500 million pesos a year. This important milestone not only responds to a long-standing request from our investors, but also reinforces the alignment of interests between us, as Fibra Uno’s founding partners, and all Fibra Uno investors.

Finally, in 2025, we completed the acquisition of the 38% stake in the Mitikah development that we did not own through the acquisition of CKD Helios. This was an operation; all parties were winners, both FUNO and the CKD investors. FUNO's IRR for this project was approximately 25%, while CKD investors' IRR was approximately 10%. This transaction demonstrates our ability to generate value for our investors.

To put the impact of Mitikah, one of FUNO's crown jewels, into context, this property is valued at approximately Ps. $22,500 million, based on the valuation at the time of the acquisition. With that valuation, this property individually represents 20% of FUNO's market capitalization at the close of February 24, 2026.

On the financial front, 2025 was also a very active year, not only because of Fibra Next's IPO and subsequent capital raise, but also due to our intensive work in the debt markets to manage our liabilities, as well as the transactions required to establish our partnership with Next Properties.

Firstly, in the management of FUNO's liabilities, during February 2025, we carried out the placement of two bonds in dollars for $500 million dollars for 7 years and $300 million dollars for 12 years, with which we refinanced the bond that matured in January 2026 for $800 million dollars. With this, we anticipated the market volatility expected at the time and eliminated all maturities in the dollar bond market until 2030.

Subsequently, we placed two bonds in the local market for a combined total of Ps. 12.7 billion, with which we refinanced the bonds in pesos with maturity in June and October 2025. Finally, on the liability management front, in October 2025, FUNO paid short-term bilateral bank lines through a new syndicated loan without a mortgage guarantee for the same amount. In total, during 2025, we refinanced short-term maturities for approximately Ps. $38,000 million, thereby substantially extending the maturity profile of our debt and materially reducing the maturities in the dollar bond market.

Additionally, in the financial side, as part of the formation operations of the Joint Venture between Fibra Uno and Fibra Next, we transferred, together with our industrial assets, approximately $3,000 million of debt from FUNO to JV Next Properties. This debt transfer included approximately $1.9 billion of bond market debt and approximately $1.1 billion of bank debt, which are now held by the Next Properties JV. With the creation of the Next Properties JV, we not only unlocked the value of our industrial assets but also de-levered FUNO by consolidating approximately $2.3 billion of new capital from capital market contributions, as well as portfolios contributed by FUNO's founding partners. This led to the confirmation of FUNO's investment-grade rating with a stable outlook by both Moody's Investor Services and Fitch Ratings.

2025 was a great year in sustainability. We obtained a BBB rating in MSCI ESG Ratings and remained in the S&P Sustainability Yearbook, where we achieved the highest rating in Mexico and Latin America. In the CSA evaluation of the Real Estate sector, we also obtained the best rating.
In the social sphere, we directly benefit 3.6 million people through our programs, in alliance with 224 civil society organizations, and with in-kind and financial donations totaling 223 million pesos.
In addition, we continue to strengthen Corporate Governance by implementing best international practices within the company.

As this shows, we once again demonstrated the capabilities of our management team and achieved excellent operating results while executing several strategic and financial transactions to strengthen our company and generate maximum value for our investors.
I appreciate and value the trust that all our investors have placed in us. We will continue to work hard so that FUNO remains the leading real estate company in Mexico.

Sincerely,
André El-Mann
CEO, FUNO

Quarterly Relevant Information

Financial Indicators

Figures in million pesos

	4Q25	3Q25	4Q24	Δ% QoQ	Δ% YoY	Accum. 2025	Accum. 2024	Δ% Accum. YoY
Total Revenues[10]	7,799.1	7,450.9	7,400.5	4.7%	5.4%	30,211.2	28,046.9	7.7%
Income from financial assets[9]	74.4	74.4	74.4	0.0%	0.0%	297.6	297.6	0.0%
Credit Notes generated by Otis	0.0	0.0	0.0	0.0%	0.0%	0.0	0.0	0.0%
Credit Notes reserve	0.0	0.0	53.6	0.0%	-100.0%	0.0	-19.8	-100.0%
Total Revenues	**7,873.5**	**7,525.3**	**7,528.5**	**4.6%**	**4.6%**	**30,508.8**	**28,324.7**	**7.7%**
Rental revenues [1]	7,142.2	6,793.6	6,846.0	5.1%	4.3%	27,609.3	25,632.6	7.7%
Net Operating Income (NOI)	6,079.7	5,581.4	5,577.1	8.9%	9.0%	22,889.4	21,296.1	7.5%
NOI Margin over total revenue[2]	77.2%	74.2%	74.1%	3.0%	3.1%	75.0%	75.2%	-0.2%
NOI Margin over propertie´s rental revenue[3]	85.1%	82.2%	81.5%	2.9%	3.6%	82.9%	83.2%	-0.3%
Funds from Operations (FFO)	2,548.8	2,391.5	2,509.9	6.6%	1.6%	9,669.9	9,204.9	5.1%
FFO Margin	35.7%	35.2%	36.7%	0.5%	-1.0%	35.0%	36.0%	-1.0%
PER CBFI								
NOI [4]	1.5958	1.4667	1.4621	8.8%	9.1%	6.0120	5.5870	7.6%
FFO [4]	0.6690	0.6285	0.6580	6.5%	1.7%	2.5398	2.4149	5.2%
AFFO [4]	0.6712	0.6400	0.6580	4.9%	2.0%	2.5536	2.4149	5.7%
Distribution [5]	0.6700	0.6050	0.5513	10.7%	21.5%	2.4000	1.9983	20.1%
CBFIs								
Total outstanding average during the period [6]	3,809.7	3,805.3	3,814.5	0.1%	-0.1%	3,809.7	3,814.5	-0.1%
Total outstanding at the end of the period [6]	3,810.6	3,805.3	3,809.0	0.1%	0.0%	3,810.6	3,809.0	0.0%
OPERATIONAL METRICS								
Total GLA (´000 sqft) [7]	135,179.1	120,086.2	119,872.1	12.6%	12.8%	135,179.1	119,872.1	12.8%
Number of operations [8]	630	615	613	2.4%	2.8%	630	613	2.8%
Average contract term (years)	4.0	3.9	3.9	3.1%	2.6%	4.0	3.9	2.6%
Total Occupancy	95.5%	95.0%	95.6%	0.5%	-0.1%	95.5%	95.6%	-0.1%
GLA under development (´000 sqft)	0.0	0.0	0.0	0.0%	0.0%	0.0	0.0	0.0%
JV´s under development (´000 sqft)	0.0	0.0	0.0	0.0%	0.0%	0.0	0.0	0.0%

(1) Includes revenue from Torre Diana, Torre Mayor and Antea Trust's rights
(2) NOI/Total Revenue
(3) NOI/Rental Revenue
(4) Calculated with the average CBFIs of the period.
(5) Distribution/CBFI calculated based on estimated CBFIs eligible for distribution at distribution day 3,810,649,852. Details are revealed in the communications related to each of the distributions.
(6) Millions of CBFIs
(7) Includes total GLA of *Torre Mayor, Torre Latino, Torre Diana* and *Antea*, *Santin*, and *San José,* as well as *In Service GLA.*
(8) Number of operations by segment. Our total number of properties is 605.
(9) Memorial portfolio´s revenue reclassification.
(10) Except for Income from financial assets.

Breakdown of NOI margin over property revenue:

Figures in million pesos

	4Q25	3Q25	4Q24	Δ% QoQ	Δ% YoY	Accum. 2025	Accum. 2024	Δ% Accum. YoY
Rental Revenue(1)	7,065.2	6,721.2	6,689.8	5.1%	5.6%	27,337.2	25,381.7	7.7%
OTIS Credit Notes	0.0	0.0	0.0	0.0%	0.0%	0.0	0.0	0.0%
OTIS Reserve	0.0	0.0	49.2	0.0%	-100.0%	0.0	-19.8	-100.0%
Rental Revenue(1)	7,065.2	6,721.2	6,739.0	5.1%	4.8%	27,337.2	25,361.9	7.8%
Dividend	77.0	72.4	103.7	6.3%	-25.8%	272.1	270.6	0.6%
Management fees	1.6	1.0	3.3	59.1%	-51.8%	9.1	64.2	-85.8%
Total property Income	**7,143.8**	**6,794.6**	**6,846.0**	**5.1%**	**4.4%**	**27,618.4**	**25,696.8**	**7.5%**
Administrative Expenses	-348.4	-611.8	-654.5	-43.1%	-46.8%	-2,259.2	-2,297.9	-1.7%
Tenant Reimbursements - operating expenses	-363.4	-265.2	-206.7	37.0%	75.8%	-1,133.8	-867.4	30.7%
Property taxes	-210.6	-204.5	-208.8	3.0%	0.9%	-829.5	-798.4	3.9%
Insurance	-141.7	-131.7	-109.3	7.6%	29.7%	-506.4	-437.0	15.9%
Total Operating Expenses	**-1,064.1**	**-1,213.1**	**-1,179.3**	**-12.3%**	**-9.8%**	**-4,729.0**	**-4,400.7**	**7.5%**
Net Operating Income (NOI)	**6,079.7**	**5,581.4**	**5,666.7**	**8.9%**	**7.3%**	**22,889.4**	**21,296.1**	**7.5%**
NOI margin over Rental revenues	**85.1%**	**82.2%**	**82.8%**	**2.9%**	**2.3%**	**82.9%**	**83.2%**	**-0.3%**

(1) Includes income from financial assets.

Quarterly MD&A

The results below compare the fourth quarter of 2025 with the third quarter of 2025, and the fourth quarter of the previous year:

Revenues

FUNO´s total revenue increased by Ps. $348.1 million or 4.6% QoQ, reaching Ps. $7,873.5 million. Total revenues increased by Ps. $345.0 million or 4.6%. YoY. This was mainly driven by:

i. 50 bps Increase in total portfolio occupancy.
ii. Inflation-driven increases on active contracts.
iii. Rent increases on lease renewals.
iv. Offset by Peso-dollar exchange rate appreciation and its effect on USD-denominated rents.

Occupancy

FUNO's operating portfolio occupancy was 95.5%, an increase of 50 bps compared to the previous quarter.

i. The retail portfolio recorded a 93.7% occupancy rate, 10 bps above 3Q25.
ii. The office portfolio recorded an 82.9% occupancy rate, 10 bps below 3Q25.
iii. The *"Others"* portfolio recorded a 99.3% occupancy rate, remaining stable vs 3Q25.
iv. The industrial portfolio recorded a 97.7% occupancy rate, 30 bps above vs 3Q25.
v. The "*In Service*" portfolio recorded an 87.7% occupancy rate, 330 bps above the previous quarter. Including the "*In Service*" sqft. from the industrial portfolio, the recorded occupancy rate is 38.7%.

Operating Expenses, Property Taxes, and Insurance

Total operating expenses increased by Ps. $97.1 million, or 9.8% vs. 3Q25. The increase compared to 4Q24 was Ps. $114.3 million or 11.7% YoY. This was mainly due to increases in the cost of some of our supplies and services above inflation.

Property taxes increased by Ps. $6.1 million or 3.0% vs. 3Q25. The increase was Ps. $1.8 million or 0.9% YoY, mainly due to the consolidation of Fibra NEXT.

Insurance expenses increased by Ps. $10.0 million or 7.6% QoQ, and by Ps. $32.5 million or 29.7% YoY, mainly due to the consolidation of Fibra NEXT.

Net Operating Income (NOI)

NOI increased by Ps. $498.3 million, or 8.9%, vs. 3Q25, to reach Ps. $6,079.7 million. The NOI margin calculated over rental revenue was 85.1%[(1)] and 77.2% over total revenue. Compared to 4Q24, the NOI increased by Ps. $502.6 million or 9.0% YoY.

Interest Expense and Income

Net interest expense increased by Ps. $51.9 million, or 1.8%, compared to 3Q25, and increased by Ps. $63.1 million, or 2.2% YoY. This was mainly due to:

i. Fibra NEXT´s debt consolidation and interests related to it.
ii. Offset by an interest rate reduction in Pesos and its effect on our variable-rate debt.
iii. The appreciation of the exchange rate, which went from Ps. $18.3825 to Ps. $17.9667 QoQ, and from Ps. $20.2638 to Ps. $17.9667 YoY, and its effect on interest during the quarter.
iv. A decrease in interest capitalization.
v. The impact of the pricing of our derivative financial instruments.

Funds from Operations (FFO)

As a result of the above, funds from operations controlled by FUNO increased Ps. $157.4 million or 6.6%, compared to 3Q25, reaching Ps. $2,548.8 million. Compared to 4Q24, the FFO increased by Ps. $39.0 million or 1.6% YoY.

Adjusted Funds from Operations (AFFO)

FUNO´s AFFO increased Ps. $121.4 million or 5.0% compared to 3Q25, reaching a total of Ps. $2,557.0 million. The slight difference against FFO is due to an update in the cost of the property sold in 3Q25. Compared to 4Q24, the AFFO increased by Ps. $47.1 million or 1.9% YoY.

FFO and AFFO per CBFI

During the fourth quarter of 2025, FUNO released 5,330,204 CBFIs corresponding to the EPC(3), closing the quarter with 3,810,649,852 CBFIs outstanding. The FFO and AFFO per average CBFI[(2)] were Ps. $0.6690 and Ps. $0.6712, respectively, with variations of 6.5% and 4.9% compared to 3Q25. Compared to 4Q24, the average FFO an AFFO per CBFI increased 1.7% and 2.0%, respectively, YoY.

Quarterly Distribution

The 4Q25 distribution amounted to Ps. $2,553.1 million or Ps. $0.6700 per CBFI, with a quarterly AFFO payout of 99.8%, and an increase of 10.7% QoQ. Compared to 4Q24, the distribution increased by 21.5%. The yearly distribution represented 94.0% of the annual AFFO.

(1) Refer to the NOI margin breakdown on page 7. (2) Calculated with the period´s average CBFIs. (3) Executive Compensation Program.

Balance Sheet

Accounts Receivable

Accounts receivable in 4Q25 totaled Ps. $2,131.6 millions, a decrease of Ps. $259.7 million, or -10.9%, from the previous quarter. This was mainly due to the organic growth related to the consolidation of Fibra NEXT. Compared to the 4Q24, accounts receivable decreased by Ps. $261.3 million or -10.9%.

Investment Properties

The value of our investment properties, including financial assets and investments in associates, increased by Ps. $32.0 billion or 9.3% vs. 3Q25. Compared to 4Q24, it increased by Ps. $34.3 billion or 10.1%. This was driven by:

i. The consolidation of Fibra NEXT as of December 2025.
ii. CapEx invested in our operating portfolio.
iii. Fair value adjustments of our investment properties, including financial assets and investments in associates.

Debt

Total debt in 4Q25 stood at Ps. $152,011.3 million, compared to Ps. $147,994.6 million in the previous quarter. This variation was mainly due to:

i. Fibra Next´s debt consolidation for Ps. $6,031.4 million and Us. $2,792.0 million.
ii. The valuation and maturity effect of financial instruments for Us. $75.6 million.
iii. The exchange rate effect, as the Peso appreciated from Ps. $18.3825 to Ps. $ 17.9667 per USD.

Total Equity

Total equity increased Ps. $55,848.1 million, or 28.8% (including the participation of controlling and non-controlling interests) in 4Q25 compared to the previous quarter. Compared to 4Q24, it increased by Ps. $61,728.8 million or 32.9%. This was mainly due to:

i. The consolidation of Fibra NEXT, which includes a capital increase and the consolidation of Jupiter's portfolio.
ii. Net income generated from quarterly results.
iii. Derivatives valuation.
iv. Shareholders´ distribution related to 3Q25 results.
v. Executive Compensation Program (ECP) provision.

Operating results

Leasing spreads:

Increases in renewed contracts in MXN were **1,640 bps** in the industrial segment, **820 bps** in the retail segment, and **500 bps** in the office segment. L*easing spreads* above weighted average peso inflation (INPC) of 3.7% were 1,270 bps in the industrial segment, 450 bps in the retail segment, and 130 bps in the office segment. There were no renewed contracts in the *"Others"* segment.

For dollar-denominated lease renewals, rent increases were **1,390 bps** in the industrial segment, **460 bps** in the retail segment, and a decrease of **320 bps** in the office segment. *Leasing spreads* versus dollar-weighted average inflation (CPI) of 2.7% were 1,120 bps in the industrial segment, 190 bps in the retail segment, and -590 bps in the office segment.

For more details, see page 21.

Constant Properties:

The rental price per square meter in constant properties increased by **5.3%,** compared to the annual weighted average inflation of 3.6%. Therefore, we recorded a 1.7% increase in real terms. If the annual **Peso appreciation of ~13%** effect is not considered, the increase would have been of ~8.4%.

For more details, see page 17.

Subsegment:

At the subsegment level, the portfolio´s total annual rent per square foot went from Us. $13.4(1) to Us. $13.2(1), or -1.6% compared to the previous quarter. This was mainly due to Peso appreciation and its effect on USD-denominated rents.

Total NOI (at the property level) for the quarter increased 2.9% compared to the previous quarter. This was mainly due to the following:

a) In the Retail segment, the *Fashion mall* subsegment´s NOI decreased by 2.5%. The *Regional Center* subsegment decreased 3.5%, and the *Stand-alone* subsegment´s NOI decreased by 3.6%. The decrease was mainly due to extraordinary income recorded in 3Q25 that was not present in 4Q25.
b) The *Office* segment's NOI increased 5.2%, due to an increase in rent prices for government offices.
c) The *Others* segment's NOI decreased by 1.2%, mainly due to an increase in the expenses of the subsegment by the end of the year.
d) The *Industrial* segment's NOI increased 11.2% mainly driven by the consolidation of the Jupiter portfolio in December. Offset by the exchange rate appreciation and its effect on the USD-denominated rents.

For more details, see page 25.

1) Assumes FX of Ps. 17.85 for calculations.

NOI and FFO Conciliation

Figures in million pesos

	4Q25	3Q25	4Q24	Δ% QoQ	Δ% YoY	Accum. 2025	Accum. 2024	Δ% Accum. YoY
Rental revenue[1]	7,142.2	6,793.6	6,842.7	5.1%	4.4%	27,609.3	25,597.4	7.9%
Total Revenues	7,873.5	7,525.3	7,528.5	4.6%	4.6%	30,508.8	28,324.7	7.7%
- Administrative Expenses	-348.4	-611.8	-654.5	-43.1%	-46.8%	-2,259.2	-2,297.9	-1.7%
- Operating Expenses	-1,093.1	-996.0	-978.8	9.8%	11.7%	-4,024.3	-3,495.3	15.1%
- Property Taxes	-210.6	-204.5	-208.8	3.0%	0.9%	-829.5	-798.4	3.9%
- Insurance	-141.7	-131.7	-109.3	7.6%	29.7%	-506.4	-437.0	15.9%
Net Operating Income (NOI)	**6,079.7**	**5,581.4**	**5,577.1**	**8.9%**	**9.0%**	**22,889.4**	**21,296.1**	**7.5%**
Margin over Total Revenue	77.2%	74.2%	74.1%	3.0%	3.1%	75.0%	75.2%	-0.2%
Margin over Rental Revenue[1]	85.1%	82.2%	81.5%	2.9%	3.6%	82.9%	83.2%	-0.3%
FFO and AFFO Reconciliation								
Consolidated Comprehensive Net Income	16,324.2	3,711.4	4,039.0	339.8%	304.2%	27,049.3	10,006.9	170.3%
+/- Fair Value Adjustments	-11,439.7	-44.5	-3,121.2	25627.5%	266.5%	-11,694.0	-11,188.0	4.5%
+/- Foreign Exchange Variation, Net	-3,168.6	-1,290.0	1,437.4	145.6%	-320.4%	-6,769.5	10,116.9	-166.9%
+/- Valuation Effect on Financial Instruments	281.1	-41.2	98.6	-782.7%	185.0%	185.2	128.1	44.6%
+ Banking Commissions Amort.	120.7	62.8	18.5	92.1%	553.6%	371.3	201.9	83.9%
+ Provision for the *EPC*	677.6	27.6	-82.1	2354.2%	-925.0%	760.4	110.4	588.5%
+ Administrative Platform Amort.	25.5	25.5	25.5	0.0%	0.0%	102.2	102.2	0.0%
- Participation non-controlling	-262.5	-15.9	67.5	1552.6%	-489.1%	-315.7	-306.4	3.0%
+/- Other(income/expenses)	-1.2	-0.3	26.7	341.4%	-104.4%	33.1	32.9	0.6%
+/- Gain from acquisition of investment properties	0.0	0.0	0.0	0.0%	0.0%	0.0	0.0	0.0%
+/- Gain from sales of investment properties	-8.2	-44.1	0.0	-81.5%	-100.0%	-52.3	0.0	-100.0%
FFO	**2,548.8**	**2,391.5**	**2,509.9**	**6.6%**	**1.6%**	**9,669.9**	**9,204.9**	**5.1%**
+ Gain from sales of investment properties	8.2	44.1	0.0	-81.5%	100.0%	52.3	0.0	100.0%
+ Gain from acquisition of investment properties	0.0	0.0	0.0	0.0%	0.0%	0.0	0.0	0.0%
AFFO	**2,557.0**	**2,435.6**	**2,509.9**	**5.0%**	**1.9%**	**9,722.2**	**9,204.9**	**5.6%**
PER CBFI								
NOI[2]	1.5958	1.4667	1.4621	8.8%	9.1%	6.0120	5.5870	7.6%
FFO[2][4]	0.6690	0.6285	0.6580	6.5%	1.7%	2.5398	2.4149	5.2%
AFFO[2]	0.6712	0.6400	0.6580	4.9%	2.0%	2.5536	2.4149	5.7%
Distribution[3]	0.6700	0.6050	0.5513	10.7%	21.5%	2.4000	1.9983	20.1%

(1) Includes dividends from fiduciary rights and revenues from financial property assets.
(2) Calculated using the average CBFIs in the period (see page 6).
(3) Distribution/CBFI calculated based on estimated CBFIs eligible for distribution at distribution day: 3,810,649,852 . Details are revealed in the communications related to each of the distributions.
(4) Consistent with AMEFIBRA FFO.

FUNO

NAV Calculation:

NAV stands for "net asset value," which includes, but is not limited to, the value of investment properties after deducting liabilities and obligations. For the valuation of investment properties, the different independent appraisers use three different methodologies: rent capitalization, replacement cost, and comparable transactions. It is also worth noting that appraisers do not use an average of these methodologies. Instead, depending on the characteristics of a given property, they vary the weight of each methodology as appropriate. Our assets appraisals are done through an independent appraiser once a year, while we conduct an internal estimated adjustment on a quarterly basis.

Properties under development and land are valued at cost.

Following the FUNO's NAV calculation breakdown for 4Q25:

NAV FUNO	Ps. (million)
Total controlling interest	202,423
Non-controlling interest	47,085
Total Net Asset Value	249,508
CBFIs (million)	**3,811**
NAV/CBFI (FUNO's Capital)	**$ 53.12**

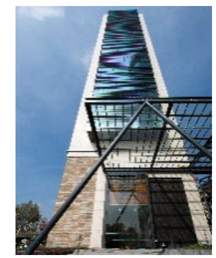
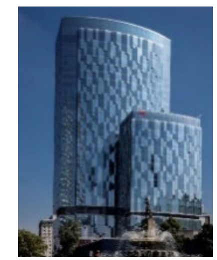
CAP RATE	Ps. (million)
NOI[(1)]	24,802
Investment completed	350,627
Investments in associates	11,541
Rights over properties with operating leases	3,158
Total operating properties [(2)]	**365,326**
CAP RATE	**6.8%**

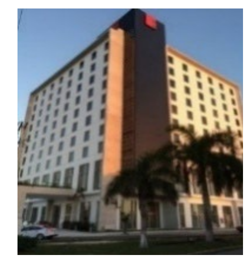
The *Cap Rate* variation QoQ is due to the fact that 100% of the properties' value is considered, while NOI contribution is only partially considered. As a result, a more stabilized *Cap Rate* is expected in the first quarter of 2026.

(1) NOI at property level (last quarter times 4).
(2) Includes *"In Service"* properties and fair value of Centro Bancomer. Excludes land and properties under development.
* CBFIs at the close of the quarter.

Portfolio Summary

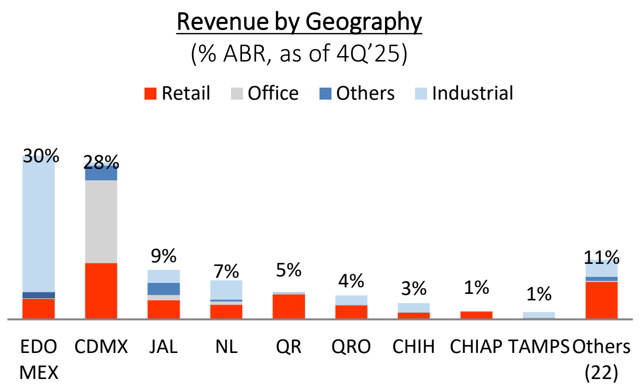
Retail	4Q25	3Q25	4Q24	Δ% QoQ	Δ% YoY
Total GLA (´000 sqft)	32,122.3	32,750.1	32,740.1	-1.9%	-1.9%
% Revenues by Segment	36.8%	39.6%	38.8%	-2.8%	-2.0%
Number of operations[1]	143	147	147		
Average contract term (years)	3.9	3.8	3.6		
Total Occupancy	93.7%	93.6%	93.7%	0.1%	0.0%
Office					
Total GLA (´000 sqft)	12,503.9	12,517.8	12,784.3	-0.1%	-2.2%
% Contribution over Total Revenues	17.0%	18.3%	18.7%	-1.3%	-1.7%
Number of operations[1]	79	80	80		
Average contract term (years)	3.6	3.6	4.0		
Total Occupancy	82.9%	83.0%	83.7%	-0.1%	-0.8%
Others					
Total GLA (´000 sqft)	9,361.1	9,468.6	9,193.2	-1.1%	1.8%
% Contribution over Total Revenues	7.5%	8.1%	7.9%	-0.6%	-0.4%
Number of operations[1]	207	207	206		
Average contract term (years)	7.1	7.2	7.0		
Total Occupancy	99.3%	99.3%	99.2%	0.0%	0.1%
Industrial					
Total GLA (´000 sqft)	81,191.9	65,349.8	65,154.4	24.2%	24.6%
% Contribution over Total Revenues	38.7%	34.0%	34.6%	4.7%	4.2%
Number of operations[1]	201	181	180		
Average contract term (years)	3.7	3.5	3.5		
Total Occupancy	97.7%	97.4%	98.2%	0.3%	-0.5%

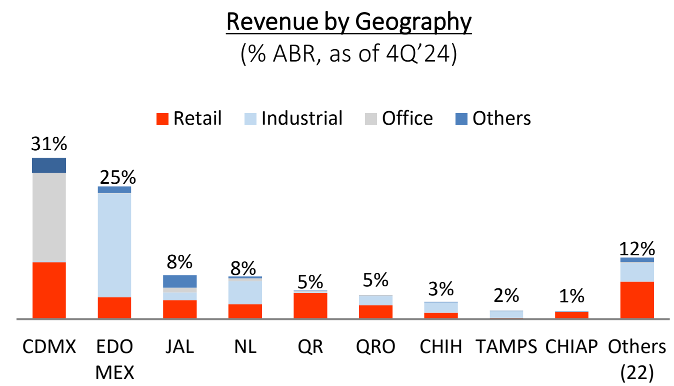






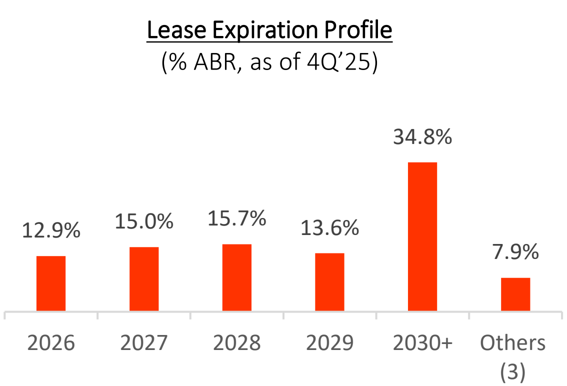

(1) Number of operations by segment. The number of properties is 605. (2) It considers revenues for signed contracts and 100% of the revenues derived from the fiduciary rights of Torre Mayor, Torre Diana and Antea, as well as 100%, of the rents at Torre Latino and Fibra NEXT.

Portfolio Summary





Regarding the revenue contribution by geography, 79% of revenue is generated by the five states with higher economic growth in the country; Estado de México, Ciudad de México, Jalisco, Nuevo León and Querétaro. The contribution of these 5 states increased by 2.0% YoY. The highest increase was Estado de Mexico, which increased from 25% to 28% YoY, as a result of Fibra NEXT´s consolidation, causing an adjustment in the rest of the states.



(1) Number of operations by segment. The number of properties is 605. (2) It considers revenues for signed contracts and 100% of the revenues derived from the fiduciary rights of Torre Mayor, Torre Diana and Antea, as well as 100%, of the rents at Torre Latino and Fibra NEXT. (3) Statutory leases.

“*In Service*” Properties

The following tables show FUNO’s operating portfolio occupancy by segment at the close of 4Q25:

		4Q25			
SEGMENT	AVAILABLE SQFT	OCCUPIED SQFT	“IN SERVICE” SQFT	TOTAL SQFT	% OCCUPANCY
RETAIL	2,000,402	29,843,377	278,497	32,122,276	93.7%
OFFICE	2,104,187	10,201,778	197,886	12,503,851	82.9%
OTHERS	67,045	9,014,608	279,495	9,361,148	99.3%
INDUSTRIAL	1,807,526	78,426,700	957,635	81,191,862	97.7%
TOTAL	**5,979,161**	**127,486,462**	**1,713,513**	**135,179,137**	**95.5%**

In terms of the *“In Service”* properties*,* the occupancy rate at the close of 4Q25 was the following:

SEGMENT	AVAILABLE SQFT	OCCUPIED SQFT	TOTAL SQFT	% OCCUPANCY	VS 3Q25
RETAIL	17,047	261,449	278,497	93.9%	6.8%
OFFICE	75,714	122,172	197,886	61.7%	3.2%
OTHERS	0	279,495	279,495	100.0%	0.0%
TOTAL EXC. IND	**92,762**	**663,116**	**755,878**	**87.7%**	**3.3%**
INDUSTRIAL	957,635	0	957,635	0.0%	n/a
TOTAL	**1,050,397**	**663,116**	**1,713,513**	**38.7%**	**n/a**

Note: As of the 4Q25, the properties located in the “In Service” category are *Samara Satelite, El Salto III and Los Reyes.*

CONSTANT PROPERTY RENTS[1]

ANNUAL REVENUES AT CONSTANT PROPERTIES			
Segment	4Q24 (Us.) 000´s	4Q25 (Us.) 000´s	% Variation
RETAIL	$ 616,375	$ 642,211	4.2%
OFFICE	$ 262,683	$ 259,865	-1.1%
OTHERS	$ 139,525	$ 193,704	38.8%
INDUSTRIAL	$ 482,960	$ 481,527	-0.3%
Total	**$ 1,501,543**	**$ 1,577,308**	**5.0%**

OCCUPANCY AT CONSTANT PROPERTIES			
Segment	4Q24	4Q25	% Variation
RETAIL	93.7%	93.8%	0.1%
OFFICE	83.7%	82.9%	-0.8%
OTHERS	99.2%	99.3%	0.1%
INDUSTRIAL	98.2%	97.7%	-0.5%
Total	**95.6%**	**95.2%**	**-0.4%**

TOTAL GLA AT CONSTANT PROPERTIES			
Segment	4Q24 (SQFT)	4Q25 (SQFT)	% Variation
RETAIL	32,442,728	32,418,185	-0.1%
OFFICE	12,306,960	12,305,965	0.0%
OTHERS	9,193,232	9,189,065	0.0%
INDUSTRIAL	65,154,375	65,273,716	0.2%
Total	**119,097,295**	**119,186,931**	**0.1%**

$ /SQM AT CONSTANT PROPERTIES			
Segment	4Q24 (Us/sqft/yr)	4Q25 (Us/sqft/yr)	% Var. $/sqft/yr
RETAIL	$ 20.3	$ 21.1	4.1%
OFFICE	$ 25.5	$ 25.5	-0.1%
OTHERS	$ 15.3	$ 21.2	38.8%
INDUSTRIAL	$ 7.5	$ 7.5	0.0%
Total	**$ 13.2**	**$ 13.9**	**5.3%**

1) Assumes FX of Ps. 17.85 for all calculations.

During the fourth quarter of 2025, FUNO recorded a 5.0% increase in same-store revenues compared to the same quarter last year. The *"Others"* segment recorded the highest growth with 38.8%, followed by the retail segment with 4.2%, the industrial segment with -0.3%, and the office segment with -1.1%. The Peso appreciation of ~13% during the same period was the main driver that prevented a higher increase of the total portfolio's revenue. If the Peso had remained stable, the constant properties growth in revenues would have been ~8.5%.

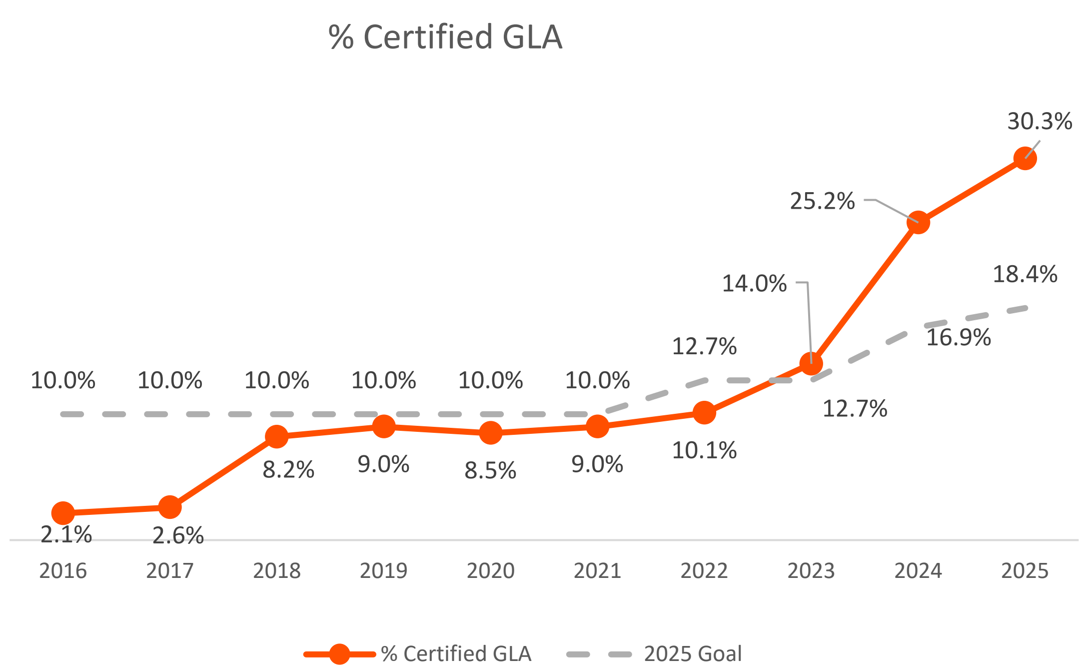
The total occupancy rate for constant properties decreased by 40 bps compared to the same quarter of last year. The retail segment improved its occupancy by 10 bps, the *"Others"* segment by 10 bps, while the industrial and office segments declined by 50 bps and 80 bps, respectively. The decrease in the industrial segment occupancy is considered temporary; leasing activity remains active and represents an opportunity for rent increases to new market levels and revenue increases in the segment.

The total gross leasable area (GLA) increased by 0.1% YoY. The industrial segment had the highest growth with 0.2%, followed by the office and *"Others"* segments which remained stable, while the retail segment decreased by 0.1% year-over-year. The total portfolio remained stable year-over-year.

The overall nominal growth in price per square foot for constant properties was **5.3%,** compared to an annual weighted average inflation of 3.6%, resulting in a 1.7% increase in real terms. Eliminating the effect of the Peso appreciation of ~13%, the increase would have been 8.4%. The *"Others"* segment grew by 38.8%, the retail segment increased by 4.1%, the industrial segment remained stable, and the office segment decreased by 0.1%. The industrial and office segments have the highest number of USD-denominated contracts.

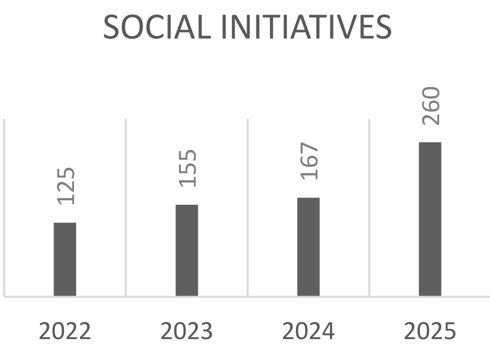
ESG Highlights

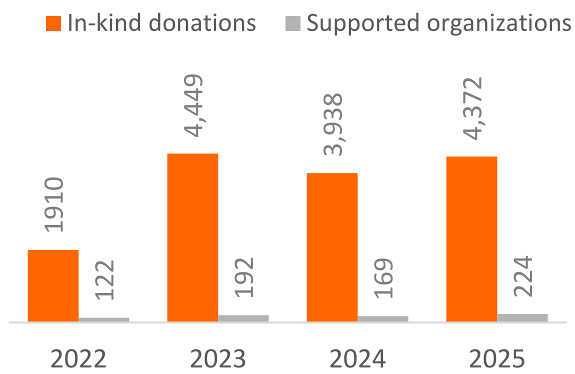
- Maintained a CDP “B” rating.
- Included in S&P’s Sustainability Yearbook and participated in S&P’s sustainability assessment for the 10th consecutive year.
- Concluded the “FUNO Te Ayuda a Ayudar” call for proposals, which provided financial support to various civil society organizations.
- Received the “Corporate Sustainable Issuer of the Year” award from LatinFinance.
- Fibra UNO was recognized with the “Empresa Comprometida con la Inclusión Laboral de Personas con Discapacidad 2025” distinction.
- The Municipal Government of Tlalnepantla de Baz awarded Fundación FUNO the “Sello Verde” recognition for its leadership in implementing ecological actions that contribute to the locality’s sustainable development.

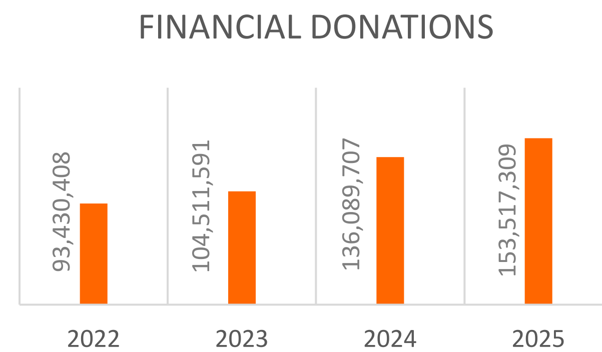


ESG Performance

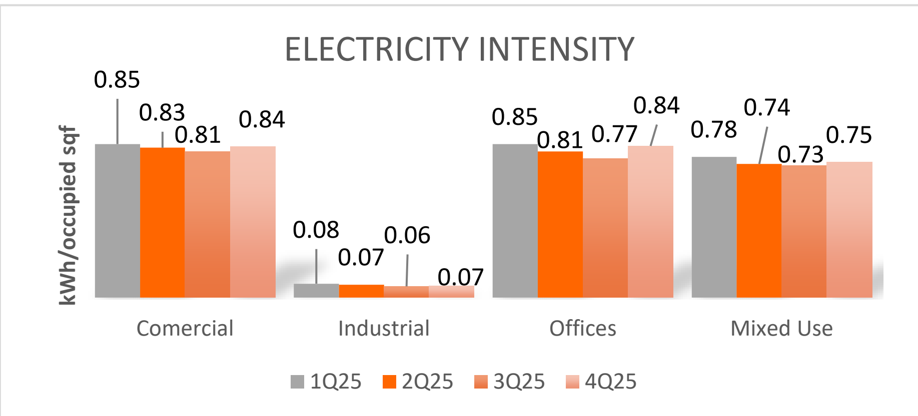
Social Information

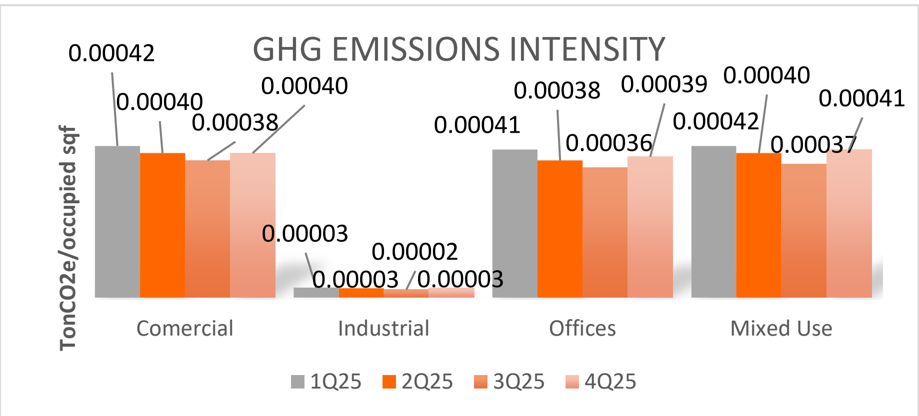






Environmental Data





Social initiatives: Activities to promote social well-being with our neighbors and visitors to our properties.
In-Kind Donations: Supports provided through spaces, objects, services, or goods, free of charge.
Financial Donations: support provided through economic donations.
Supported organizations: Foundations, NGO´s, and Civil associations supported through any of the above-mentioned mechanisms.
Energy intensity: measures the efficiency of Kilowatt hours consumed per occupied square meter
Emissions intensity measures the efficiency in equivalent CO2 tones emitted per occupied square meter.

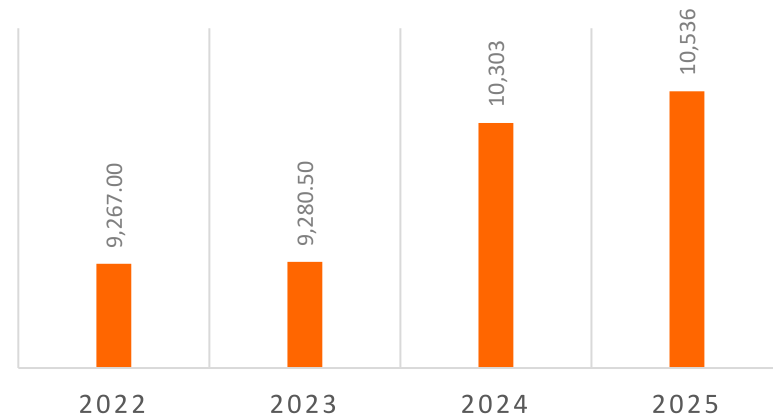
FUNO

ESG Performance

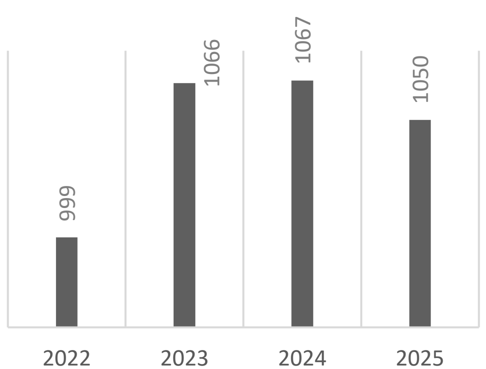
Social Information

	4Q24	1Q25	2Q25	3Q25	4Q25
Fatalities	0	0	0	0	0
Lost Time Injury Frequency Rate Direct Employees	0	0	0	0	0
Lost Time Injury Frequency Rate Indirect Employees	24.66	23.26	19.59	20.37	22.0
FUNO employee turnover (%)	13.96	2.96	5.89	10.03	14.11
Internally filled positions (%)	29	21	21	28	17

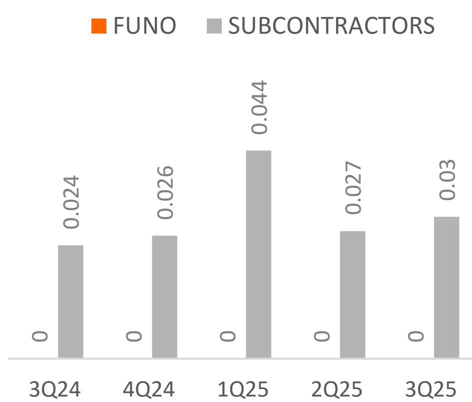
TOTAL TRAINING HOURS



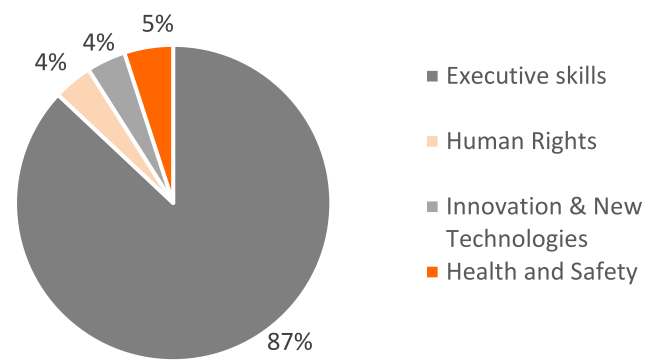
WORK FORCE(1)(2)



ABSENTEE RATE



TRAINING BY TOPIC



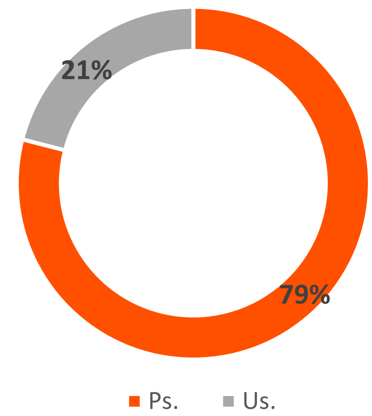
(1) There are no temporary contracts, except for those hired to cover medical leave, which represent less than 0.05%.
(2) 100% of our employees are non-union (trust) employees.

Additional Information

Revenue by segment

Segment	Revenues 3Q25 Ps. 000´s	Revenues 4Q25 Ps. 000´s	% Variation
Retail	2,978,448	2,898,045	-2.7%
Office	892,299	924,522	3.6%
Others	739,042	921,552	24.7%
Industrial	2,111,386	2,321,122	9.9%
TOTAL	**6,721,175**	**7,065,241**	**5.1%**

Leases breakdown by currency



Acquisitions Pipeline

Segment	Investment (Ps. mm)	Stabilized NOI (Ps. mm)
N/A	-	-

Asset Recycling Pipeline

Segment	Divestment (Ps. million)	Estimated closing date
Others	454	1Q26
Retail	1,900	3Q26
Others	1,580	3Q26
Total	**3,934**	

Note: Refers to possible future sales.

(1) It considers revenues for signed contracts and 100% of the revenues derived from the fiduciary rights of Torre Mayor, Torre Diana and Antea, as well as 100%, of rents at Torre Latino.

Leasing Spread Indicators by segment

Leasing Spread considers contracts that changed compared to the same contracts from the previous year:

LEASE SPREAD 4Q 2025(2)							
Currency	Segment	# Renewals	$/sqft/yr 4Q25	4Q25 SQFT	Annualized revenues 3Q25 (Us. 000´s)	Annualized revenues 4Q25 (Us. 000´s)	% Var revenues 3Q25 vs 4Q25
MXN	Retail	264	$ 34.2	337,463	10,652	11,527	8.2%
	Office	11	$ 24.3	37,849	876	920	5.0%
	Others	-	-	-	-	-	n/a
	Industrial(3)	18	$ 8.2	945,376	6,301	7,718	16.4%
USD	Retail	21	$ 40.8	34,280	1,337	1,399	4.6%
	Office	1	$ 30.1	35,573	1,106	1,071	-3.2%
	Industrial(3)	5	$ 8.3	305,964	2,236	2,546	13.9%

During the fourth quarter of 2025, rent increases in renewed contracts in Pesos were **1,640 bps** in the industrial segment, **820 bps** in the retail segment, and **500 bps** in the office segment. *Leasing spreads* above peso weighted average inflation (INPC) of 3.7% were 1,270 bps for the industrial segment, 450 bps for the retail segment and, 130 bps for the office segment. During the quarter there were no renewals in Pesos in the *"Others"* segment.

For dollar-denominated leases, rent increases were **1,390 bps** in the industrial segment, **460 bps** in the retail segment, and a decrease of **320 bps** in the office segment. *Leasing spreads* versus dollar-weighted average inflation (CPI) of 2.7% were 1,120 bps in the industrial segment, 190 bps in the retail segment, and -590 bps in the office segment. The latter was mainly driven by a discount of 3.2% on the only renewed contract . There were no renewals in the *"Others"* segment.

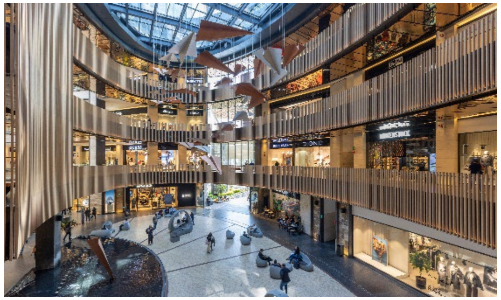
The soft recovery in the office segment was the main obstacle to achieving high increases.

1) Assumes FX of Ps. 17.85 for all calculations.
2) There was a change in calculations vs. previous reports. The calculations now consider the comparison vs. the previous quarter and to revenues
3) As reported by Fibra NEXT.

Occupancy Rate by Portfolio

Portfolio	Properties (1)	Total GLA (2)	Occupied GLA (2)	Occupancy(3)
INICIAL	17	7,841,126	7,589,691	96.8%
GRIS	1	861,000	859,140	99.8%
BLANCO	1	475,737	475,296	99.9%
AZUL	18	1,121,539	1,096,979	97.8%
ROJO	178	1,316,835	1,316,835	100.0%
S. VILLAHERMOSA	1	256,037	226,876	88.6%
VERDE	1	1,276,689	1,276,689	100.0%
MORADO	16	5,996,408	5,384,121	89.8%
TORRE MAYOR	1	912,456	792,676	86.9%
PACE	2	469,234	469,234	100.0%
G30	32	22,160,372	21,399,881	96.6%
IND. INDUSTRIALES	3	995,930	995,930	100.0%
INDIVIDUALES	9	2,569,489	2,361,483	91.9%
VERMONT	31	5,159,049	5,021,549	97.3%
APOLO	46	9,918,130	9,573,960	96.5%
P12	10	1,012,087	779,571	77.0%
MAINE	5	1,473,992	1,431,713	97.1%
CALIFORNIA	25	3,316,435	3,163,272	95.4%

Portfolio	Properties (1)	Total GLA (2)	Occupied GLA (2)	Occupancy(3)
ESPACIO AGS	1	258,892	256,514	99.1%
LA VIGA	1	857,627	600,616	70.0%
R15	5	3,550,641	3,264,840	92.0%
H. CENTRO HISTORICO	1	430,794	422,232	98.0%
SAMARA	1	1,435,900	1,264,370	88.1%
KANSAS	13	4,621,200	4,310,583	93.3%
INDIANA	17	3,557,760	3,557,760	100.0%
OREGON	3	372,347	306,928	82.4%
ALASKA	6	1,359,895	934,307	68.7%
TURBO	20	6,250,318	5,832,786	93.3%
APOLO II	17	3,310,176	2,484,806	97.3%
FRIMAX	3	6,737,645	6,737,645	100.0%
TITAN	64	11,601,293	11,295,912	97.4%
IND. HERCULES	7	4,407,801	4,337,896	98.4%
MITIKAH	4	3,031,271	2,932,310	96.7%
MEMORIAL	16	854,481	854,481	100.0%
EX-ROJO	11	427,388	163,597	38.3%
JUPITER	18	14,981,161	13,713,981	97.8%
Total	**605**	**135,179,134**	**127,486,460**	**95.5%**



(1) Number of properties , (2)SQFT. Excludes the development GLA and includes the GLA of Torre Mayor, Torre Diana, Antea and Fibra NEXT.

Portfolio Occupancy by Geography

STATE	OCCUPIED GLA (1)			
	RETAIL	OFFICE	OTHERS	INDUSTRIAL
AGUASCALIENTES	368,414	13,433	121,492	467,406
BAJA CALIFORNIA	-	43,633	145,948	2,247,533
BAJA CALIFORNIA SUR	374,453	-	4,596	-
CAMPECHE	-	-	10,241	-
CHIAPAS	1,400,116	-	62,776	167,760
CHIHUAHUA	1,065,023	-	125,784	4,096,702
CIUDAD DE MEXICO	6,303,588	8,872,891	2,454,924	886,689
COAHUILA	517,079	-	89,028	1,184,807
COLIMA	141,987	4,101	7,739	-
DURANGO	-	-	12,518	249,566
ESTADO DE MEXICO	4,716,570	44,029	1,462,106	47,069,789
GUANAJUATO	632,748	-	135,065	304,800
GUERRERO	651,075	-	52,073	-
HIDALGO	593,521	-	15,855	701,919
JALISCO	2,225,842	572,810	2,787,992	5,355,490
MICHOACAN	-	-	15,274	-

STATE	OCCUPIED GLA (1)			
	RETAIL	OFFICE	OTHERS	INDUSTRIAL
MORELOS	114,554	-	244,254	49,805
NAYARIT	484,155	-	3,444	-
NUEVO LEON	2,288,676	314,161	534,675	7,488,735
OAXACA	302,598	-	66,704	-
PUEBLA	-	7,050	11,301	1,087,091
QUERETARO	1,612,862	66,022	4,575	3,682,388
QUINTANA ROO	2,657,296	145,014	250,874	400,760
SAN LUIS POTOSI	76,876	-	23,002	-
SINALOA	149,000	8,826	21,485	-
SONORA	765,403	26,630	73,614	48,427
TABASCO	226,876	-	3,229	-
TAMAULIPAS	221,436	15,472	68,535	2,546,932
TLAXCALA	390,128	-	-	-
VERACRUZ	793,597	41,215	88,169	-
YUCATAN	694,066	26,490	117,332	-
ZACATECAS	75,434	-	-	390,101
	29,843,374	10,201,778	9,014,608	78,426,700

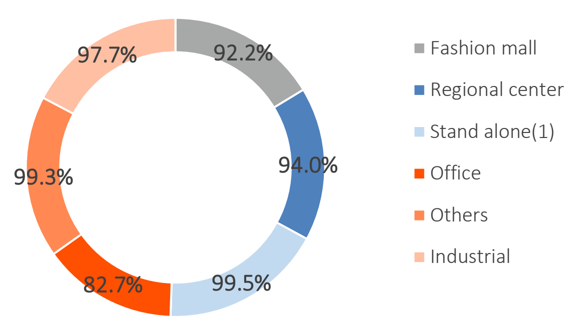
(1) Figures in sqft. Excludes GLA *In Service* and under development

Summary by Subsegment

Subsegment[3]	Total GLA[5] (000 sqft	Occupied GLA[5] (000 sqft	% Occupancy[5]	$/sqft/yr (Us.)	NOI[4] 4Q25 (Us. 000)
Fashion mall	8,282.9	7,637.9	92.2%	29.6	51,574.3
Regional center	21,593.7	20,305.8	94.0%	19.1	87,532.7
Stand alone[1]	1,737.8	1,729.2	99.5%	10.0	3,649.3
Office	12,535.4	10,372.3	82.7%	25.5	48,485.5
Others	9,081.7	9,014.6	99.3%	21.4	33,386.0
Industrial	80,234.2	78,426.7	97.7%	7.5	122,368.6
Total	**133,465.6**	**127,486.5**	**95.5%**	**13.2**	**346,996.4**

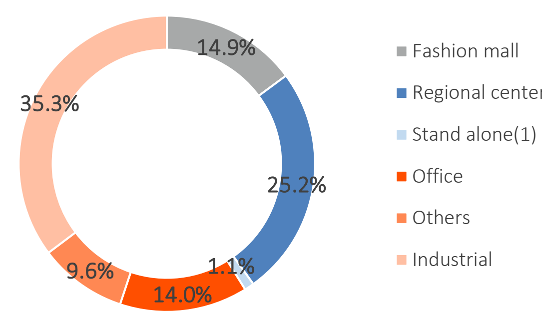
Occupancy by Subsegment

(% GLA) 4Q25



NOI by Subsegment

(% NOI) 4Q25



(1) Properties from the Red Portfolio are classified as *Others,* except for Office buildings (3) Classification different from segment classification. Properties with mixed uses are included in the preponderant subsegment (4) NOI at property level. (5) Excludes *In Service* sqft. (6) Assumes FX of Ps. 17.85 for all calculations

FUNO

Portfolio Under Development

Figures in millions of pesos

Co-investments

Portfolio	Project	Segment	Final GLA (sqft)	CapEx to Date	Pending CapEx	Annualized Revenue Base (A)	Additional Estimated Revenues (B)	Annual- Total Estimated Revenues (A+B)[1]	Delivery Date
Mitikah	Mitikah phase 2 [2]	Retail/Office/others	TBD	TBD	TBD	0	TBD	TBD	TBD

Investment in Operational Portfolio

	Accumulated Investment As of 4Q25[3]	Accumulated Investment As of 4Q24[3]	Variation
Retail	785.1	1,009.2	-224.1
Industrial	1,065.3	372.6	692.7
Office	163.4	91.8	71.6
Others	11.3	19.3	-8.0
Total	**2,025.1**	**1,492.9**	**532.2**

(1) Assuming revenues from properties completely stabilized.
(2) As of 4Q25, approximately 3 million sqft are operating, including Shopping mall, Tower M, Medical Tower and Centro Bancomer.
(3) Includes expansions.

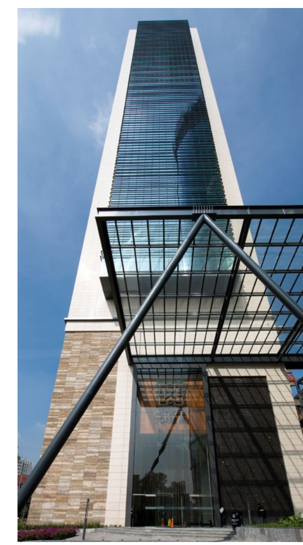
FUNO

Helios Co-Investment

- At the end of 2025 Fibra Uno owns 100% of the Helios CKD. The vehicle could be used in future JV's.
- The Helios CKD co-invests in the 2584 Trust (Mitikah), with its financial information summarized below:

	31/12/2025
Assets	$ 7,158,778
Investment properties	$ 20,594,779
Current liabilities	$ 11,376,694
Shareholders' equity attributed to Fibra Uno	$ 16,376,864
Non-controlling participation	$ 0

	31/12/2025
Annual Net Income	$ 1,162,117
Annual Net income attributed to the non-controlling participation	$ 0



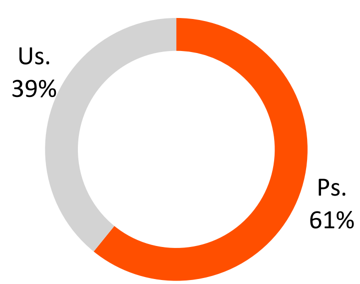
Note: Figures in thousands of pesos.

Credit Profile

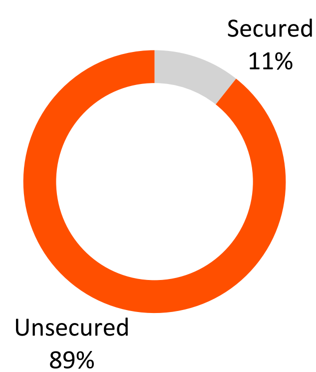
At the close of the quarter, FUNO was in full compliance with its public-debt covenants:

Metric	FUNO	Limit	Status
Loan-to-Value (LTV)(1)	37.8%	Less than or equal to 60%	Compliant ✓
Secured debt limit	4.3%	Less than or equal to 40%	Compliant ✓
Debt service coverage ratio	1.73x	Greater than or equal to 1.5x	Compliant ✓
Unencumbered assets to unencumbered debt	260.5%	Greater than or equal to 150%	Compliant ✓

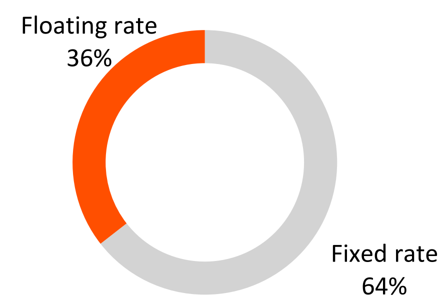
Ps. vs Us.(2)



Secured vs Unsecured (2)



Fixed Rate vs Floating Rate (2)

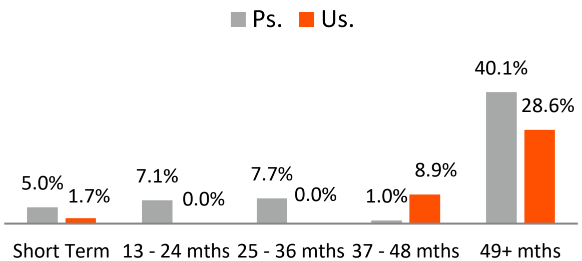


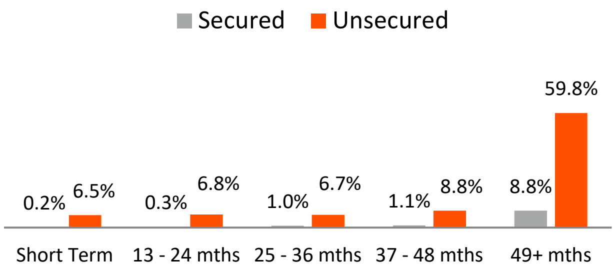
(1) Considers the value of total assets excluding account receivable and intangibles
I2) Includes hedging effect of interest and foreign exchange rates

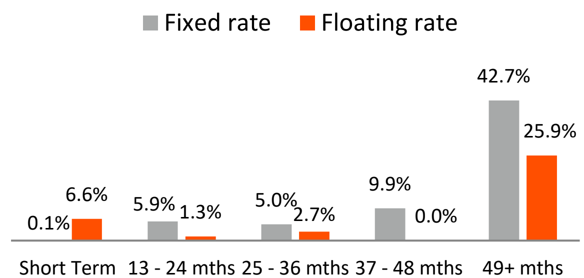
CNBV Ratios

Metric *Figures in million pesos*	
Liquid Assets [2]	$ 17,386
Operating income after distributions	$ 13,597
Lines of Credit	$ 31,766
Subtotal	**$ 62,750**
Debt service	$ 22,655
CapEx	$ 1,500
Subtotal	**$ 24,155**

	FUNO	**Limit**	**Status**
Loan-to-Value (LTV)	36.6%	Lesser or equal to 50%	Compliant ✓
Debt coverage service ratio [1]	2.6x	Greater or equal to 1.0x	Compliant ✓







(1) Liquid assets + Operating income + lines of credit / Debt service + Estimated Capex for the following 12 months

(2) Includes cash and cash equivalents, refundable VAT and excludes restricted cash and reserve funds for bank loans

(3) Graphs include the hedging effect of interest and foreign exchange rates

All figures are in million pesos.

Quarterly distribution

- Following FUNO's commitment to create consistent value for its CBFI holders, the Technical Committee approved a quarterly distribution of Ps. $2,553.1 million for the period starting October 1, 2025, and ending December 31, 2025. This equals Ps. $0.6700 per CBFI[(1)], out of which Ps. $0.3440 per CBFI[(1)] corresponds to fiscal result.

- Under Mexican Law, FUNO is obliged to pay at least 95% of its taxable income at least once a year.

- Historic distribution payments below:

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1T	0.0343	0.1960	0.3700	0.4366	0.4921	0.502	0.5154	0.5297	0.5806	0.2904	0.3283	0.5049	0.3891	0.4030	0.5550
2T	0.3022	0.3000	0.4100	0.4014	0.4934	0.4801	0.5115	0.5401	0.5836	0.2810	0.3311	0.5236	0.5713	0.5190	0.5700
3T	0.3779	0.4045	0.4504	0.4976	0.5005	0.4894	0.5166	0.5550	0.5850	0.3170	0.3700	0.5659	0.5823	0.5250	0.6050
4T	0.3689	0.4216	0.4800	0.4890	0.5097	0.5116	0.5107	0.5755	0.5899	0.3119	0.6829	1.1068	0.7028	0.5513	0.6700

(1) Distribution per CBFI calculated based on CBFIs on distribution day: 3,810,649,852.

Financial Information

Balance Sheet

Figures in thousands of pesos

Assets	Notes	31/12/2025	31/12/2024
Currents assets:			
Cash and cash equivalents	**3**	$ 13,721,823	$ 4,470,075
Lease receivables from tenants	**4**	2,131,587	2,392,848
Other accounts receivable	**4**	383,369	390,269
Due from related parties	**12**	747,370	482,385
Refundable tax, mainly VAT		4,412,212	1,163,161
Financial assets from properties		50,101	127,706
Derivative financial instruments	**9**	940,339	-
Prepaid expenses		1,526,419	775,186
Other assets		491,760	437,769
Assets available for sale		12,358,667	-
Total current assets		**36,763,647**	**10,239,399**
Non-current assets:			
Cash and cash equivalents Long-term	**3**	155,706	48,526
Investments in financial assets		675,505	675,505
Investment properties	**5**	360,758,353	327,172,615
Financial assets from properties		2,350,461	2,891,170
Investments in associates and joint venture	**6**	11,843,525	10,594,738
Due from related parties	**12**	155,927	-
Prepaid expenses		91,209	-
Derivative financial instruments	**9**	-	684,777
Intangibles	**7**	813,622	915,805
Other assets		1,233,382	1,621,203
Total non-current assets		**378,077,690**	**344,604,339**
Total assets		$ **414,841,337**	$ **354,843,738**

Financial Information

Balance Sheet

Figures in thousands of pesos

Liabilities and Trustors´/ Beneficiaries' Capital	Notes	31/12/2025	31/12/2024
Short-term liabilities:			
Borrowings	**8**	$ 11,947,917	$ 27,172,425
Interest payable		1,691,886	2,689,615
Accounts payable and accrued expenses	**10**	4,076,567	4,246,344
Helios acquisition consideration payable		693,569	5,579,872
Accounts payable due to acquisition of investment properties		516,418	516,418
Deposits from tenants		269,903	197,198
Deferred revenues from leases		366,284	414,708
Lease rights		107,212	123,625
Due to related parties	**12**	311,085	292,021
Derivative financial instruments	**9**	2,063,241	-
Total short-term liabilities		**22,044,082**	**41,232,226**
Long-term liabilities:			
Borrowings	**8**	138,914,573	121,484,853
Accounts payable and accrued expenses		71,040	262,186
Deposits from tenants		1,856,562	1,580,349
Deferred revenues from leases		588,762	559,062
Derivative financial instruments	**9**	1,858,439	1,946,025
Total long-term liabilities		**143,289,376**	**125,832,475**
Total liabilities		**165,333,458**	**167,064,701**
Trustors'/ Beneficiaries' Capital			
Trustors' contributions	**13**	102,379,312	105,623,400
Retained earnings		100,285,720	82,981,184
Valuation of derivative financial instruments in cash flow hedges / Actuarial valuation effects-benefit plans		(1,647,475)	(3,527,652)
CBFIs repurchase reserve		1,405,420	1,268,278
Total controlling interest		**202,422,977**	**186,345,210**
Non-controlling interest		47,084,902	1,433,827
Total Trustors'/ Beneficiaries' capital		**249,507,879**	**187,779,037**
Total liabilities and Trustors'/ Beneficiaries' capital		**$ 414,841,337**	**$ 354,843,738**

Financial Information

Income Statement

Figures in thousands of pesos

	12 months as of 31/12/2025	3 months as of 31/12/2025	9 months as of 30/09/2025	12 months as of 31/12/2024	3 months as of 31/12/2024	9 months as of 30/09/2024
Revenue from:						
Leases of investment property	$ 27,039,614	$ 6,990,849	$ 20,048,765	$ 25,084,179	$ 6,615,404	$ 18,468,775
Reserve for OTIS relieves	-	-	-	(54,439)	49,187	(103,626)
Maintenance	2,890,404	729,667	2,160,737	2,663,092	678,090	1,985,002
Reserve for OTIS relieves	-	-	-	(569)	4,431	(5,000)
Dividends of fiduciary rights' leases	272,119	76,963	195,156	270,631	103,694	166,937
Interest income from financial assets	297,567	74,392	223,175	297,567	74,392	223,175
Mangement fees	9,114	1,586	7,528	64,196	3,291	60,905
	30,508,818	**7,873,457**	**22,635,361**	**28,324,657**	**7,528,489**	**20,796,168**
Expenses from:						
Management fees	(1,056,221)	(300,905)	(755,316)	(982,591)	(230,343)	(752,248)
Administrative expenses	(2,259,224)	(348,389)	(1,910,835)	(2,297,933)	(654,514)	(1,643,419)
Operating expenses	(4,024,249)	(1,093,080)	(2,931,169)	(3,495,290)	(978,826)	(2,516,464)
Property taxes	(829,533)	(210,591)	(618,942)	(798,364)	(208,776)	(589,588)
Insurance	(506,391)	(141,716)	(364,675)	(436,992)	(109,266)	(327,726)
	(8,675,618)	**(2,094,681)**	**(6,580,937)**	**(8,011,170)**	**(2,181,725)**	**(5,829,445)**
Operating income	**21,833,200**	**5,778,776**	**16,054,424**	**20,313,487**	**5,346,764**	**14,966,723**
Interest expense	(12,176,474)	(3,099,827)	(9,076,647)	(11,078,699)	(2,980,696)	(8,098,003)
Expenses for early termination of financial instruments	-	-	-	-	-	-
Interest income	328,893	132,396	196,497	276,447	76,369	200,078
Income after financial expenses	**9,985,619**	**2,811,345**	**7,174,274**	**9,511,235**	**2,442,437**	**7,068,798**

Financial Information

Income Statement

Figures in thousands of pesos

	12 months as of 31/12/2025	3 months as of 31/12/2025	9 months as of 30/09/2025	12 months as of 31/12/2024	3 months as of 31/12/2024	9 months as of 30/09/2024
Profit on sale of investment properties	52,295	8,178	44,117	-	-	-
Foreign exchange (loss) gain, net	6,769,549	3,168,600	3,600,949	(10,116,900)	(1,437,385)	(8,679,515)
Valuation effect on financial instruments	(185,180)	(281,055)	95,875	(128,058)	(98,622)	(29,436)
Adjustment to fair value of investment properties and investment in associates	11,693,973	11,439,737	254,236	11,188,024	3,121,192	8,066,832
Administrative platform amortization	(102,184)	(25,546)	(76,638)	(102,184)	(25,546)	(76,638)
Amortization of bank and other financial charges	(371,267)	(120,690)	(250,577)	(201,867)	(18,466)	(183,401)
Other income (expenses)	(33,067)	1,174	(34,241)	(32,856)	(26,690)	(6,166)
Executive bonus	(760,415)	(677,584)	(82,831)	(110,442)	82,131	(192,573)
Consolidated net income	**$ 27,049,323**	**$ 16,324,159**	**$ 10,725,164**	**$ 10,006,952**	**$ 4,039,051**	**$ 5,967,901**
Other comprehensive results:						
Items that will be subsequently reclassified to results - gain (loss) on valuation of financial instruments	1,889,972	200,735	1,689,237	(2,452,511)	(438,545)	(2,013,966)
Amounts that will not be reclassified to results in the future (loss) profit in employee benefits plan valuation effects	(6,453)	(6,453)	-	8,092	8,092	-
Consolidated comprehensive income	**$ 28,932,842**	**$ 16,518,441**	**$ 12,414,401**	**$ 7,562,533**	**$ 3,608,598**	**$ 3,953,935**
Consolidated net income:						
Controlling interest	24,456,014	13,783,232	10,672,782	9,673,804	4,084,146	5,589,658
Non-controlling interest	2,593,309	2,540,927	52,382	333,148	(45,095)	378,243
	$ 27,049,323	**$ 16,324,159**	**$ 10,725,164**	**$ 10,006,952**	**$ 4,039,051**	**$ 5,967,901**
Consolidated comprehensive income:						
Controlling interest	26,336,191	13,974,172	12,362,019	7,249,750	3,644,894	3,604,856
Non-controlling interest	2,596,651	2,544,269	52,382	312,783	(36,296)	349,079
	$ 28,932,842	**$ 16,518,441**	**$ 12,414,401**	**$ 7,562,533**	**$ 3,608,598**	**$ 3,953,935**

Financial Information

Cash Flow

Figures in thousands of pesos

	31/12/2025	Fourth quarter 2025 transactions	30/09/2025	31/12/2024
Operating activities:				
Net Consolidated income of the period	$ **27,049,323**	$ **16,324,159**	$ **10,725,164**	$ **10,006,952**
Adjustments to non-cash items:				
Adjustment to the fair value of investment properties, financial assets of properties and investments in associates	(11,693,973)	(11,439,737)	(254,236)	(11,188,024)
Unrealized exchange effects	(6,441,963)	(2,292,868)	(4,149,095)	10,059,819
Gain on sale of investment properties	(52,295)	(8,178)	(44,117)	-
Amortizations and provisions for expenses	1,625,063	(173,444)	1,798,507	1,310,280
Executive Bonus	760,415	677,584	82,831	110,442
Interest income	(328,893)	(132,396)	(196,497)	(276,447)
Interest expense	12,176,474	3,099,827	9,076,647	11,078,699
Effect of actuarial valuation for labor obligations	(6,453)	(6,453)	-	8,092
Effect of valuation on derivative financial instruments	185,180	281,055	(95,875)	128,058
Other non-cash transactions	4,145	176	3,969	9,929
Total	23,277,023	6,329,725	16,947,301	21,247,800
Changes in working capital:				
(Increase) decrease in:				
Lease receivables	(461,635)	(108,384)	(353,251)	(1,183,247)
Other accounts receivable	(173,650)	(146,570)	(27,080)	335,844
Accounts receivable – related parties	(534,953)	(308,080)	(226,873)	5,896
Recoverable taxes, manily VAT	(3,180,811)	(3,357,646)	176,835	98,673
Prepaid expenses and other assets	(1,145,902)	114,215	(1,260,117)	265,778
Increase (decrease) in:				
Trade accounts payable and accrued expenses	(814,690)	139,391	(954,081)	(990,562)
Rents collected in advance	(18,724)	79,063	(97,787)	52,214
Lease rights	(16,413)	4,205	(20,618)	(25,655)
Deposits from tenants	348,917	315,308	33,609	235,664
Due from related parties	(24,560)	(286,667)	262,107	(483,762)
Net cash flow provided by operating activities	17,254,602	2,774,560	14,480,047	19,558,643

FUNO

Financial Information

Cash Flow

Figures in thousands of pesos

	31/12/2025	Fourth quarter 2025 transactions	30/09/2025	31/12/2024
Investment Activities:				
Investments in project development	(3,062,044)	(1,596,107)	(1,465,937)	(1,722,791)
Advances and Acquisitions of investment properties	(651,381)	(651,381)	-	-
Insurance recovery	530,225	255,368	274,857	36,201
Early settlement of financial instruments	-			-
Acquisition of Investments in Financial Instruments from LP	-	300,000	(300,000)	-
Investment property sales	26,667	26,667	-	178,466
Cost of loans capitalized on investment properties	(648,239)	(111,394)	(536,845)	(1,696,688)
Investments in associates	(9,488)	(1)	(9,487)	(28,616)
Helios Consideration	(5,000,000)	-	(5,000,000)	(863,044)
Interest charged	328,893	132,396	196,497	276,447
Net cash flow used in investing activities	(8,485,367)	(1,644,452)	(6,840,916)	(3,820,025)
Financing Activities:				
Payments on borrowings	(66,773,362)	(15,090,294)	(51,683,068)	(27,869,914)
Proceeds from borrowings	75,552,579	16,664,211	58,888,368	32,689,901
Derivative financial instruments	(957,684)	(289,423)	(668,261)	(1,585,567)
Trustors´ contributions	15,341,770	15,341,770	-	-
Distributions to Trustors / Beneficiaries	(8,926,343)	(2,508,804)	(6,417,539)	(8,249,778)
Issuance costs	(1,086,958)	(1,086,958)	-	-
Repurchase of CBFIs	(198,974)	-	(198,974)	-
Interest paid	(12,361,335)	(3,154,010)	(9,207,325)	(9,031,301)
Net cash flow used in financing activities	589,693	9,876,492	(9,286,797)	(14,046,659)
Cash and cash equivalents:				
Net (decrease) increase in cash and cash equivalents	9,203,222	10,910,613	(1,707,391)	1,643,433
Long-term restricted cash	155,706	95,987	59,719	48,526
Cash and Cash equivalents at the beginning of the period	4,518,601	-	4,518,601	2,826,642
Cash and cash equivalents at the end of the period	**$ 13,877,529**	**$ 11,006,600**	**$ 2,870,929**	**$ 4,518,601**

Upcoming Results

Report	Date
First quarter 2026	Tentatively, April 28, 2026
Second quarter 2026	Tentatively, July 28, 2026
Third quarter 2026	Tentatively, October 28, 2026
Fourth quarter 2026	Tentatively, February 25, 2027

Glossary:

NOI:
The net operating income is calculated by subtracting from the total income: operating expenses, maintenance expenses, property tax, insurance and non-recurring expenses; it excludes financial revenues/expenses and the management fee.

FFO:
Funds from operations are calculated by eliminating the effects of items that do not require cash, and adding/ subtracting to the net consolidated income of the following: 1) Fair value adjustment; 2) foreign exchange rate variation; 3) valuation effect of financial instruments; 4) banking commissions amortization; 5) provision for executive bonus; 6) amortization of the administrative platform; 7) non-controlling participation; and 8) non-recurring items.

AFFO:
AFFO is obtained by adjusting the FFO when adding/ subtracting 1) the gain in the sale of investment properties and subtracting 2) maintenance CAPEX.

Net Asset Value (NAV):
"Fair Market Value" of all assets in the company. Including, but not limited to all properties after liabilities and obligations are subtracted. For the valuation of Investment Properties, we use rent capitalization, replacement cost and comparable transactions. In addition, properties under development and land reserves are valued at cost.

Fair Value of Investment Properties:
Determined once a year by an independent appraiser. This study considers three main methodologies in the valuation process: 1) property replacement cost; 2) value of comparable transactions; and 3) rent capitalization. Each category has its own weighted average depending on the specific condition of each of the properties (they are not equally weighted).

Fair value adjustment:
The result of the variation of the fair value of investment properties during the period.

Interest Capitalization:
The allocation of the interest of the period that corresponds to the part of the debt used for development.

Available funds for distribution:
For FUNO available funds for distribution equals AFFO of the period, even though the legal requirement equals 95% of the fiscal exercise.

Glossary:

Developments:
Projects under construction.

Properties in Operation:
Refers to properties that are part of the operating portfolio. Including the properties in the *"In Service"* category.

Number of operations:
Defines the different uses in a single property based on the business segment. The company has mixed-use properties and requires different operators for convenience/efficiency. Samara is a good example, in which there is a corporate office operator and another for the shopping center and hotel.

Leasing Spreads:
Considers the change in rent per square meter of contracts that were modified, due to a contract renewal, changing the conditions of the agreement and considering only fixed rent.

Constant Properties:
Compares the revenue performance, price per square meter, GLA and constant occupancy over time. In terms of revenues and price per square meter, they are considered fixed + variable rents.

Properties "*In Service*" or transition:
With the goal of adding more transparency to the disclosure of occupancy at the properties, we have incorporated a new classification.
Properties will be considered *In Service* if they meet the following criteria:
1. Properties under development that were completed during the reported quarter.
2. Properties in operation that saw their occupancy interrupted, affecting said occupancy at a rate greater than 75% due to renovations to be completed in a period greater than a year.
3. Properties acquired during the quarter with occupancy levels below 25%.
Note: Properties under development with construction completion dates that have *pre-leasing* equal or greater than 90% (i.e. Built to suit) will be accounted for directly as properties in operation.
The stabilization period per segment is as follows:

- Industrial: 12 months
- Retail: 18 months
- Office: 24 months

After the above-mentioned period, properties will be automatically considered properties in operation.