



2Q25 Quarterly Results Update

Trust F/2157 – FMTY14

FIBRAMTY

Julio 2025

Real Estate M&A recent activity

During 2Q25:

- **Acquisitions:**

MeLi industrial facility for US\$ 106 million (886 thousand sqft), strengthening our presence in logistics and enhancing portfolio resilience.

- **Expansions:**

Delivered ~196 thousand sqft of GLA in the industrial expansion in Saltillo.



Post Quarter-End:

- **Acquisitions:**

Closed the two remaining facilities of the “Batach” industrial portfolio located in Monterrey for US\$ 73.4 million.

- **Divestments:**

Sold the office property “Fortaleza” for Ps. 360 million. Proceeds will be used to prepay a revolving credit facility.

- **Expansions:**

Bought a ~391 thousand sqft land plot in Nuevo Leon with the intention to build a ~198 thousand sqft expansion, from which ~60% would pre-leased to the current tenant.

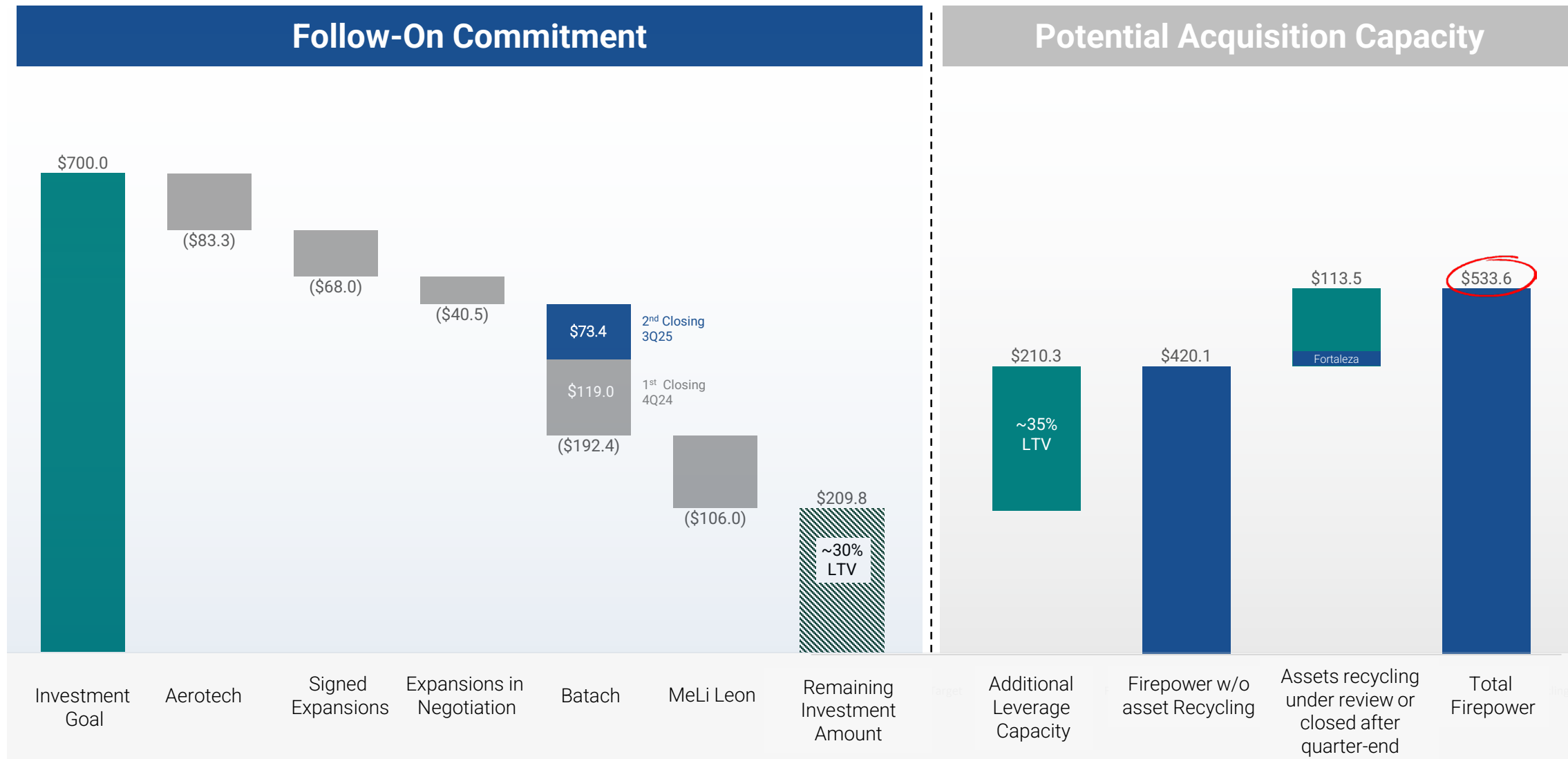


With sufficient Firepower to fulfill commitments with investors and additional growth *(US\$ Million)*

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Follow-On Commitment

Potential Acquisition Capacity



Our approach in current market conditions

As of 2Q25, our **acquisition pipeline exceeds US\$850 million**, totaling 90 industrial properties and close to 10 million sqft of ABR.

Remain highly selective with new investments, **prioritize stabilized investments in core industrial markets** like Monterrey, Ciudad Juárez and the Bajío.

Maintain **close engagement with tenants** to **proactively support their evolving needs within our facilities**, strengthening long-term partnerships.

Continue to **focus on strong fundamentals**, including **inflation-indexed, U.S. dollar-denominated leases with long WALTs**.



Ciénega 2: Monterrey, N.L.



Portfolio Zeus

Class A 13 Primary Markets

Market	CBRE			
	Stock [sqft]	Vacancy Rate %	Asking List Rent [US\$/sqft/Yr]	Under Construction [sqft] (vs Stock)
Monterrey	182.2	6.5%	\$7.94	8.8 (4.9%)
Mexico City	128.9	1.5%	\$11.01	4.7 (3.6%)
Juarez	63.5	10.7%	\$8.73	1.3 (2.0%)
Guanajuato	57.9	2.9%	\$5.75	1.1 (1.9%)
Queretaro	56.2	4.5%	\$6.63	4.3 (7.6%)
Saltillo	56.2	1.9%	\$7.48	2.7 (4.7%)
Guadalajara	55.7	2.8%	\$7.97	4.6 (8.2%)
Tijuana	45.7	10.7%	\$9.62	3.6 (8.0%)
Reynosa	37.8	7.0%	\$7.49	0.3 (0.7%)
San Luis Potosi	29.2	5.0%	\$6.22	0.3 (1.1%)
Toluca	26.6	1.2%	\$9.89	2.4 (9.1%)
Puebla/ Tlaxcala	17.5	1.3%	\$7.58	0.1 (0.8%)
Aguascalientes	14.0	3.6%	\$7.07	0.3 (2.3%)
Other	-	-	-	-
Total	771.3	4.8%	\$8.17	34.5 (4.5%)

Stock [sqft] (vs Total)	Vacancy Rate %	FMTY			Market Share
		In-Place Rent [US\$/sqft/Yr]	WALT [Yrs]		
7.2 (37.8%)	2.8%	\$6.88	5.3		4.0%
-	-	-	-		-
-	-	-	-		-
2.4 (12.3%)	-	\$7.57	4.1		4.1%
1.5 (7.7%)	8.3%	\$9.30	8.5		2.6%
1.7 (8.7%)	-	\$5.79	4.2		3.0%
0.6 (3.3%)	-	\$6.36	0.8		1.1%
1.1 (6.0%)	-	\$6.53	7.6		2.5%
0.5 (2.8%)	-	\$8.23	2.1		1.4%
1.1 (5.5%)	-	\$5.53	4.7		3.6%
-	-	-	-		-
0.7 (3.5%)	20.3%	\$5.61	3.7		3.8%
1.3 (6.8%)	-	\$6.87	8.1		9.4%
1.1 (5.6%)	4.1%	\$5.80	6.2		-
19.1 (100%)	2.6%	\$6.88	5.4		2.5%

Source: CBRE Outlook Commercial Real Estate Mexico April - June 2025



Signed, delivered and undergoing Industrial expansions

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				US\$ millions						
Property	Location	Signing Date	GLA <i>sqft thousands</i>	Estimated Investment	Final investment*	Investment as of 2Q25	Estimated Ann. NOI	Yield on Cost*	Delivery Date	Estimated revenue start
In construction			~64.6	3.7		2.8	0.4	9.9%		
Ags FINSA 02	Ags.	Aug-24	~64.6	3.7		2.8	0.4	9.9%	3Q25	3Q25
Delivered			~776.1	64.2	38.3	58.2	6.1	10.0%		
Fagor	SLP	Feb-23	72.5	3.3	3.3	3.3	0.3	9.7%	2Q24	2Q23 ⁽⁴⁾
Santiago	Qro.	May-23	115.3	10.8 ⁽¹⁾	-(5)	9.8	1.0	9.8%	3Q24	3Q24 ⁽⁵⁾
Ags FINSA 03	Ags.	Jul-23	126.1	10.1	8.9	8.9	1.1	11.8%	2Q24	3Q24
Ags FINSA 01	Ags.	Apr-24	69.4	6.6	5.7	5.7	0.7	11.6%	4Q24 ⁽³⁾	1Q25 ⁽³⁾
Danfoss	NL	Apr-23	196.7	21.5	20.4	20.4	1.9	9.3%	1Q25 ⁽²⁾	1Q25
Providencia 5	Coah	May-24	196.1	12.0	-	10.1	1.1	9.1%	2Q25 ⁽⁶⁾	2Q25
Total			~840.7	68.0 ⁽¹⁾	38.3	61.0	6.5	9.9%		

Total expansions sum up to approximately **US\$ 108.5 million**, with yield on costs above 9.5%
(of which US\$ 68.0 million⁽¹⁾ are already signed and either under construction or delivered, and US\$ 40.5 million currently under negotiation).

*Yield-on-cost calculated over final investment for completed expansions, and over projected investment for those under construction. Final figures may vary due to rounding, administrative cost savings, permitting, or FX-related construction adjustments

(1) Includes additional investments of US\$0.4 million.

(2) As of the end of 2Q24, a section of the expansion was completed for an amount equivalent to US\$0.9 million. The remaining portion of the expansion was delivered by the end of 1Q25.

(3) By the end of 4Q24, the expansion was substantially delivered, with ABR reflected during the quarter. In 1Q25, the facility was formally delivered, and rent payments commenced.

(4) The agreement stipulated that the Fagor tenant would begin paying rent as of April 2023, even though the final delivery of the expansion occurred later. Therefore, both revenue and ABR are already included in the operating metrics.

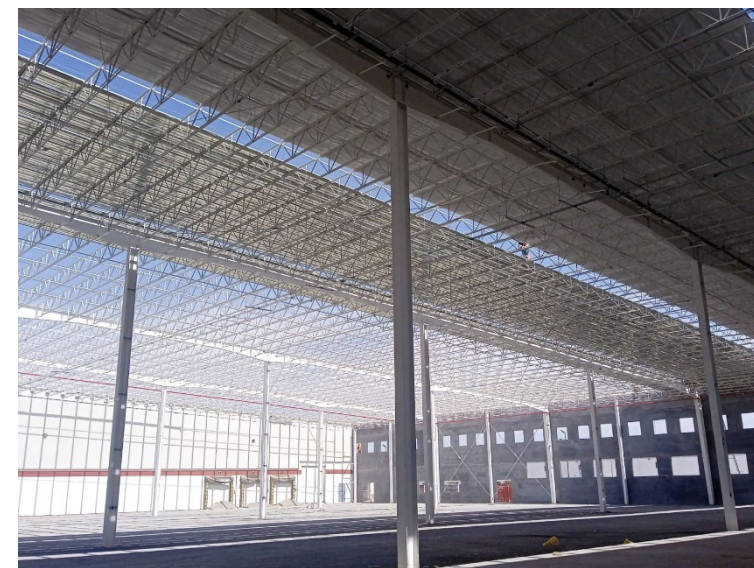
(5) By the end of 3Q24, the expansion was delivered; however, some investment commitments related to property improvements are still pending.

(6) By the end of 2Q25, the expansion of Providencia 5 was substantially delivered, with ABR reflected in the quarter. Rent payments will begin in the next quarter.



Providencia 05, Saltillo - Delivered

Blvd. Antonio L. Rodríguez 1884, Santa María, 64650 Monterrey, N.L. | 81 4160 1400

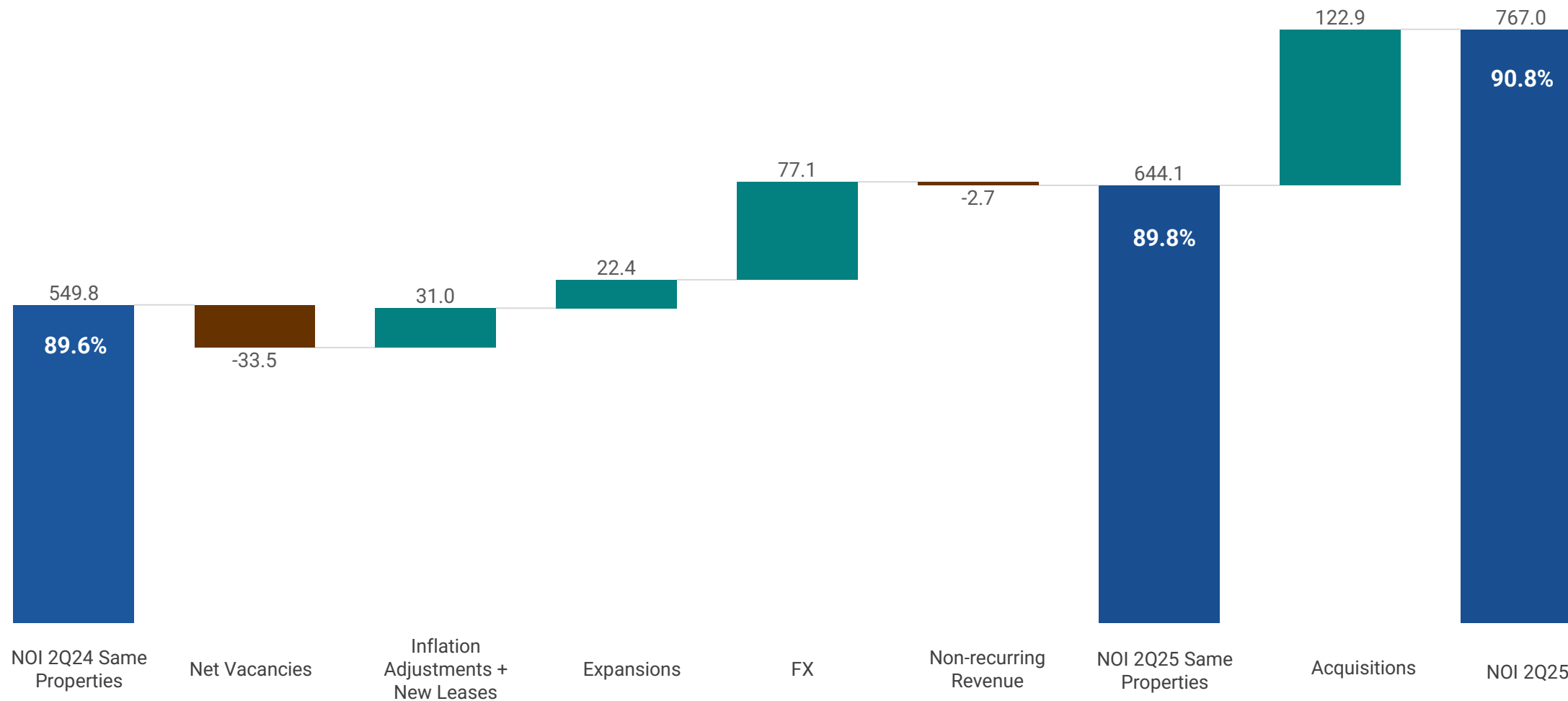




Property performance 2Q25 vs 2Q24

(Ps. million)

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Bldv. Antonio L. Rodríguez 1884, Santa María, 64650 Monterrey, N.L. | 81 4160 1400



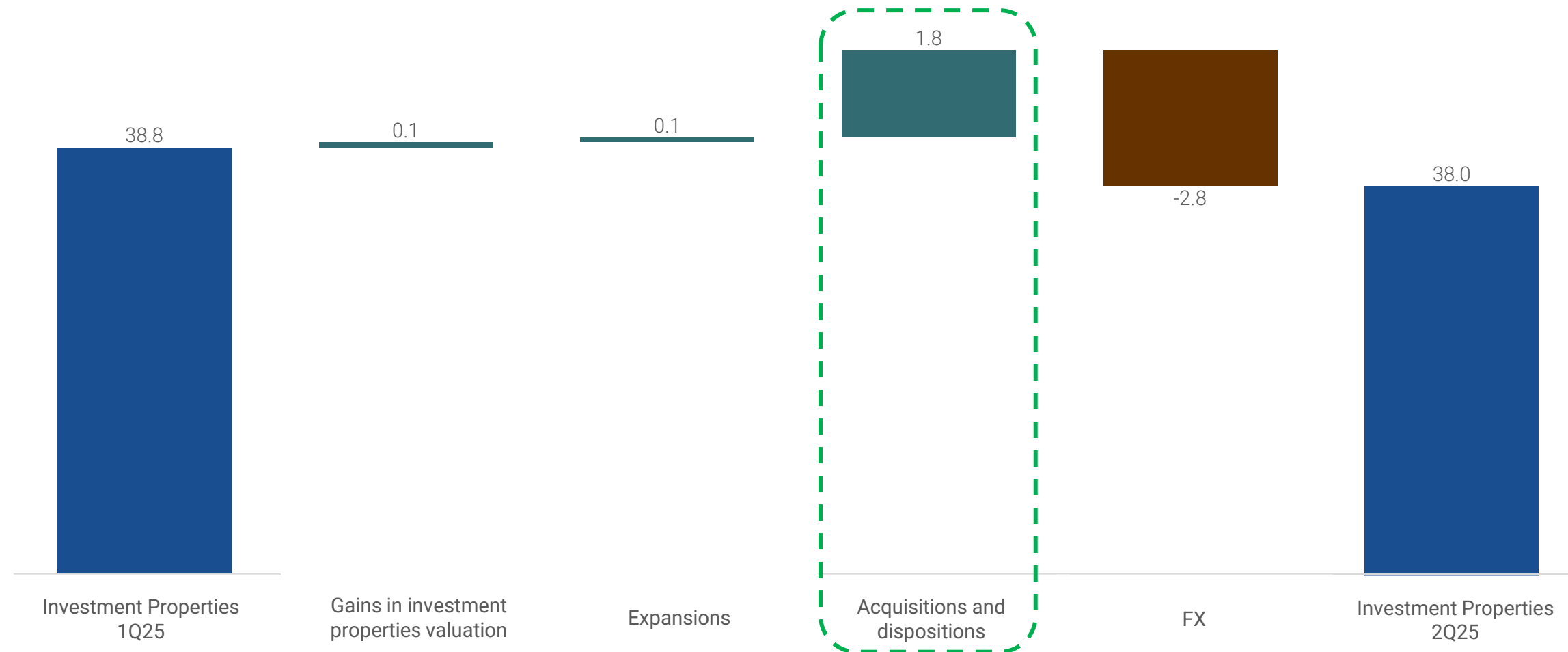
Figures may differ with earnings report due to rounding.



Investment Properties 2Q25 vs 1Q25

(Ps. billion)

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Figures may differ with earnings report due to rounding.

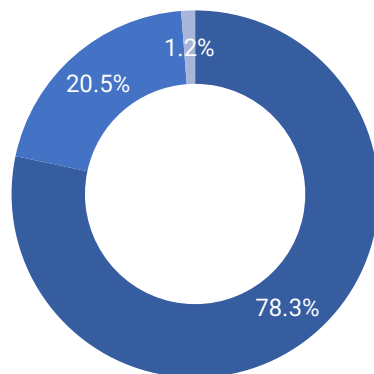


Key Performance Indicators *(as % of revenue)*

As of June 30, 2025

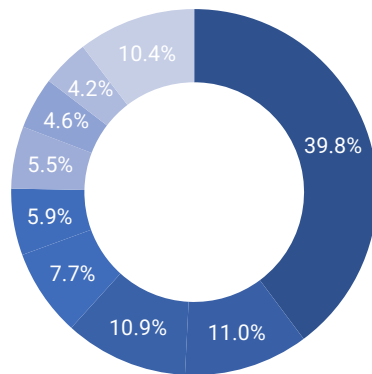
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Asset Class



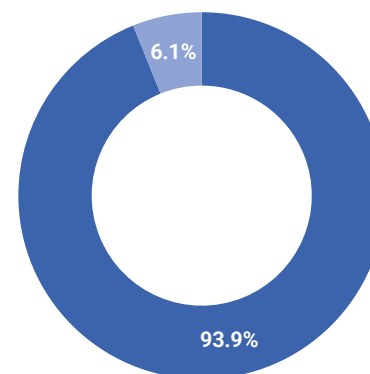
■ Industrial ■ Office ■ Retail

Location



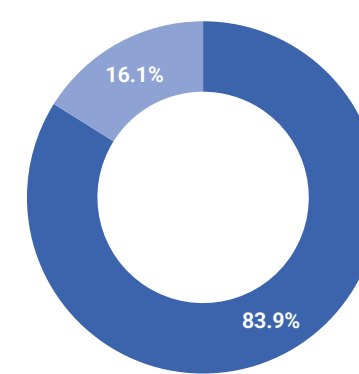
■ Nuevo Leon ■ Jalisco ■ Guanajuato
■ Queretaro ■ Coahuila ■ Aguascalientes
■ Baja California Norte ■ Tamaulipas ■ Other

Occupancy



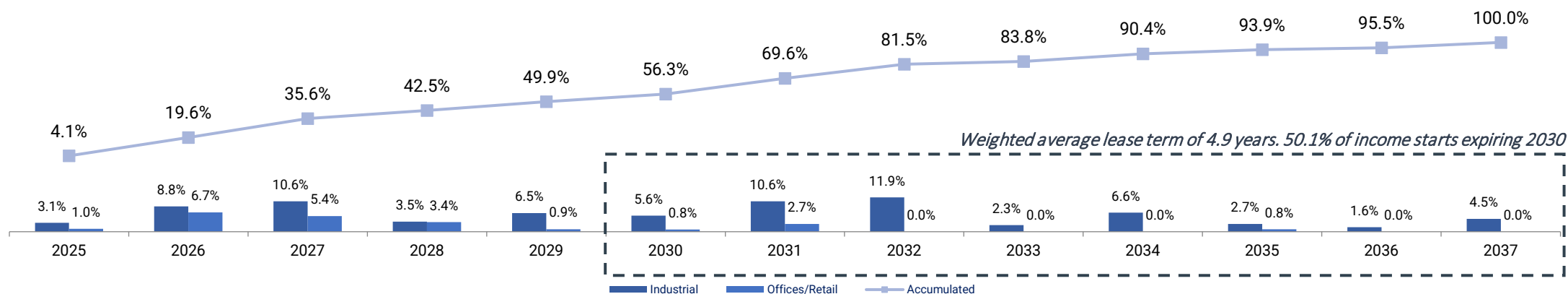
■ Leased ■ Vacant

Currency



■ USD ■ MXN

Lease Maturity Schedule

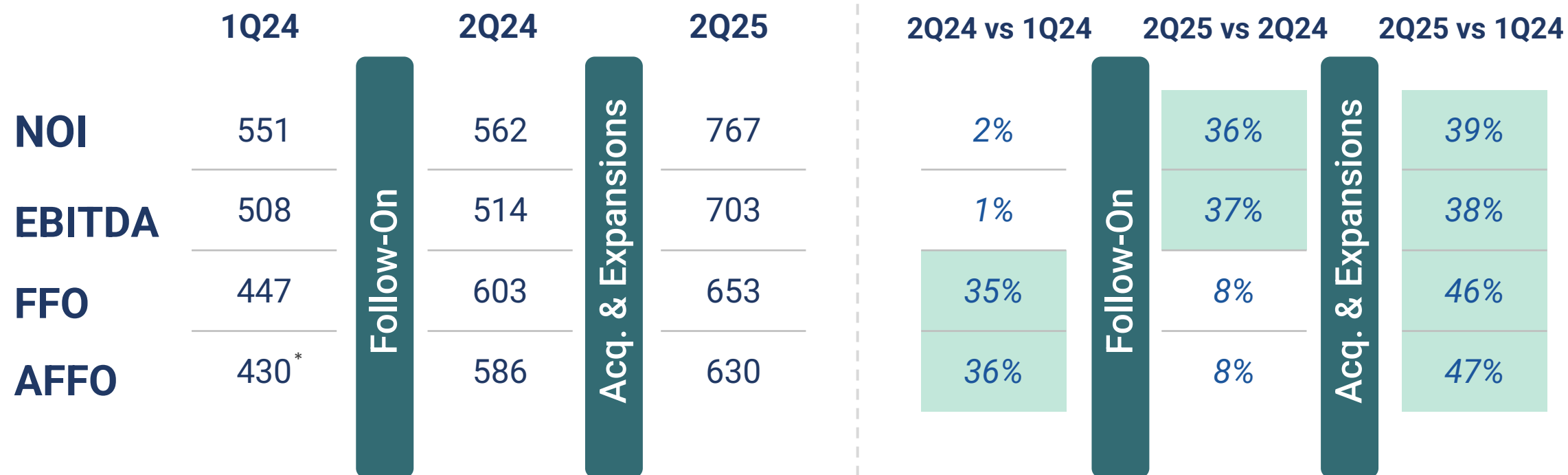




Evolution of Financial Performance

(Ps. Millions)

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Uninvested Follow-on proceeds are generating financial returns, contributing to higher FFO and AFFO.

The deployment of Follow-on resources shift financial income into revenues, improving NOI.

* Excludes the Ps. 29,656 thousands the from AFFO stabilization due to the 2024 Follow-On conducted in March 2024.



2Q25 Cash Flow Results vs 2Q24

(Ps. Thousand)

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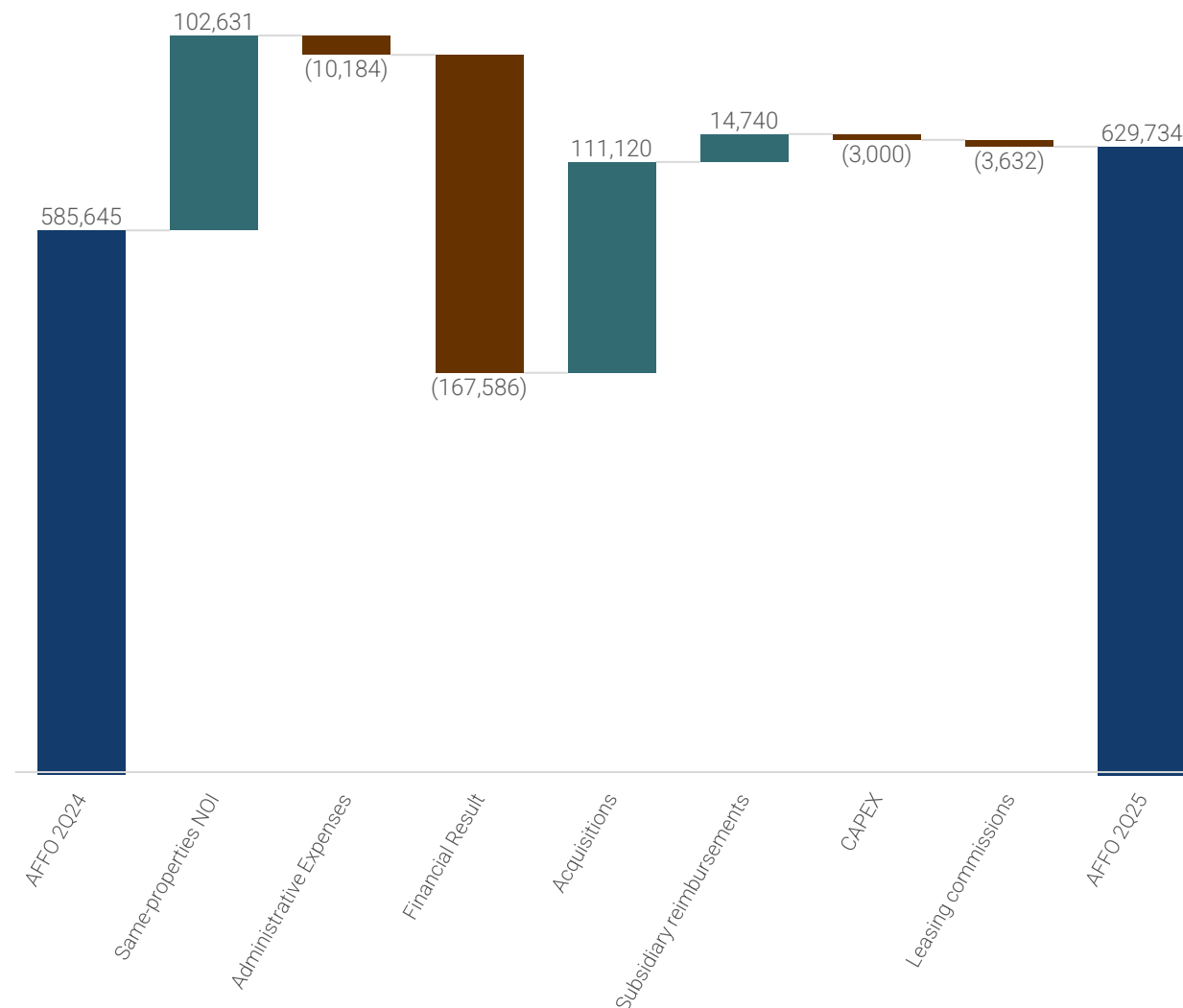
Variations vs 2Q24 AFFO:

Main Drivers:

1. Same-property NOI increased, due to favorable FX impact, rent growth, higher occupancy and tenant expansions.
2. Contribution from acquisitions: Aerotech 2Q24, Batach (4Q24) and MeLi Leon (2Q25).

Partially offset by:

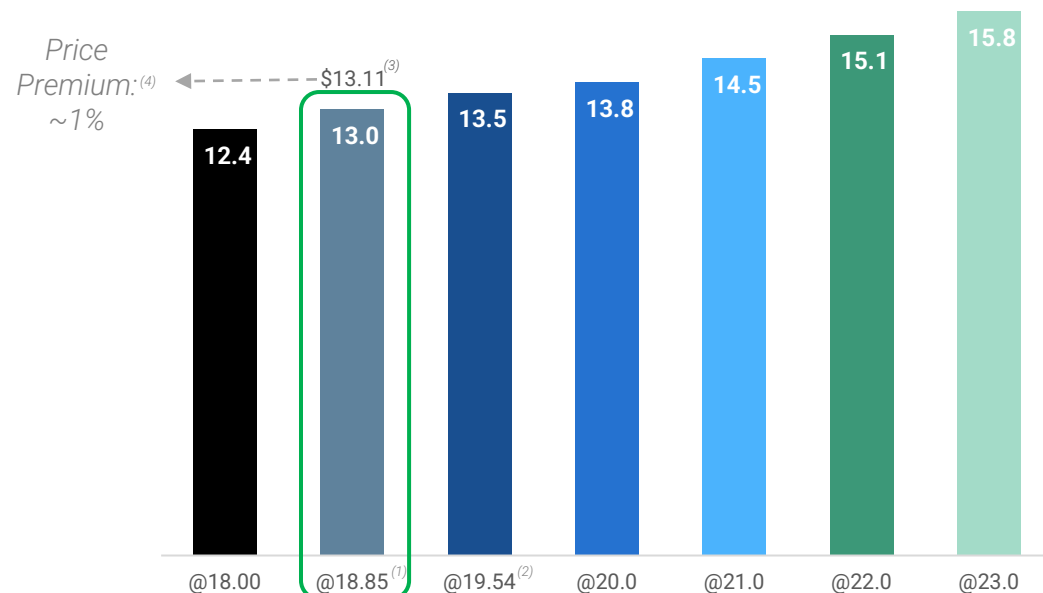
1. Less financial result due to the investment of the Follow-On proceeds, lower Mexican free-risk-rate & financial expenses.
2. Higher SG&A.
3. Increase CAPEX reserve in line with 2025 budget



Book Value at different FX and AFFO Multiples

2Q25 Book Value Per Share @ FX Rates

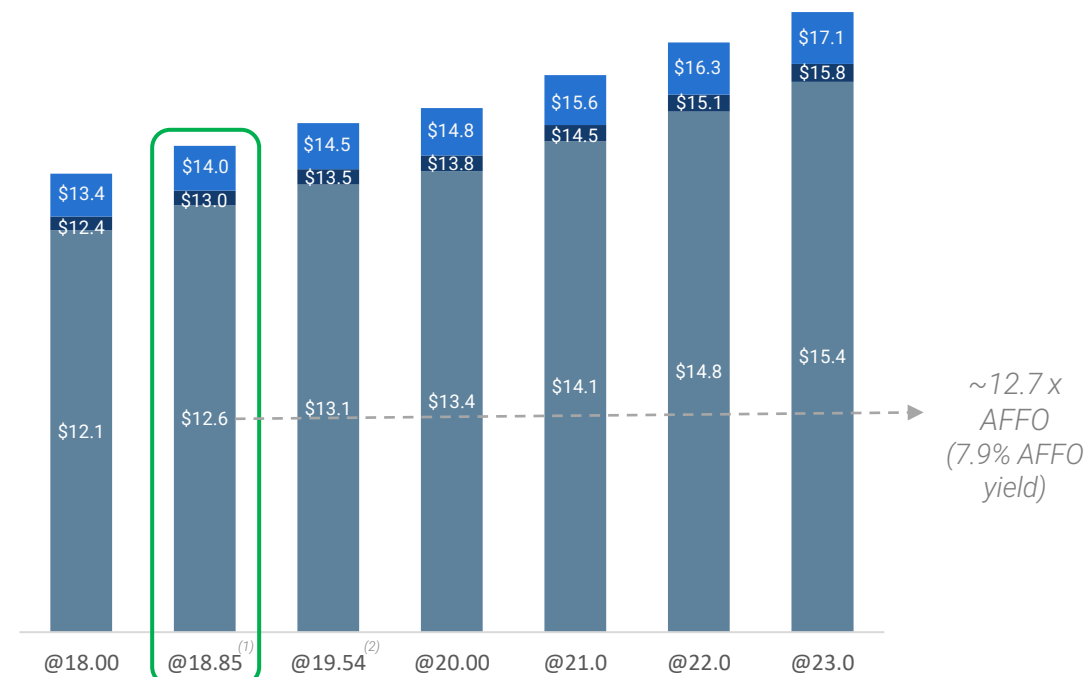
Book Value US\$ 0.69



2Q25 Value Per Share @ FX Rates & AFFO Multiples

2Q25 Ann USD = (Ps. 1.04 / Average Fx) = US\$ 0.05

■ 12.7x Trading Multiple
■ 13.0x Book Value Multiple
■ 14.0x Market Multiple

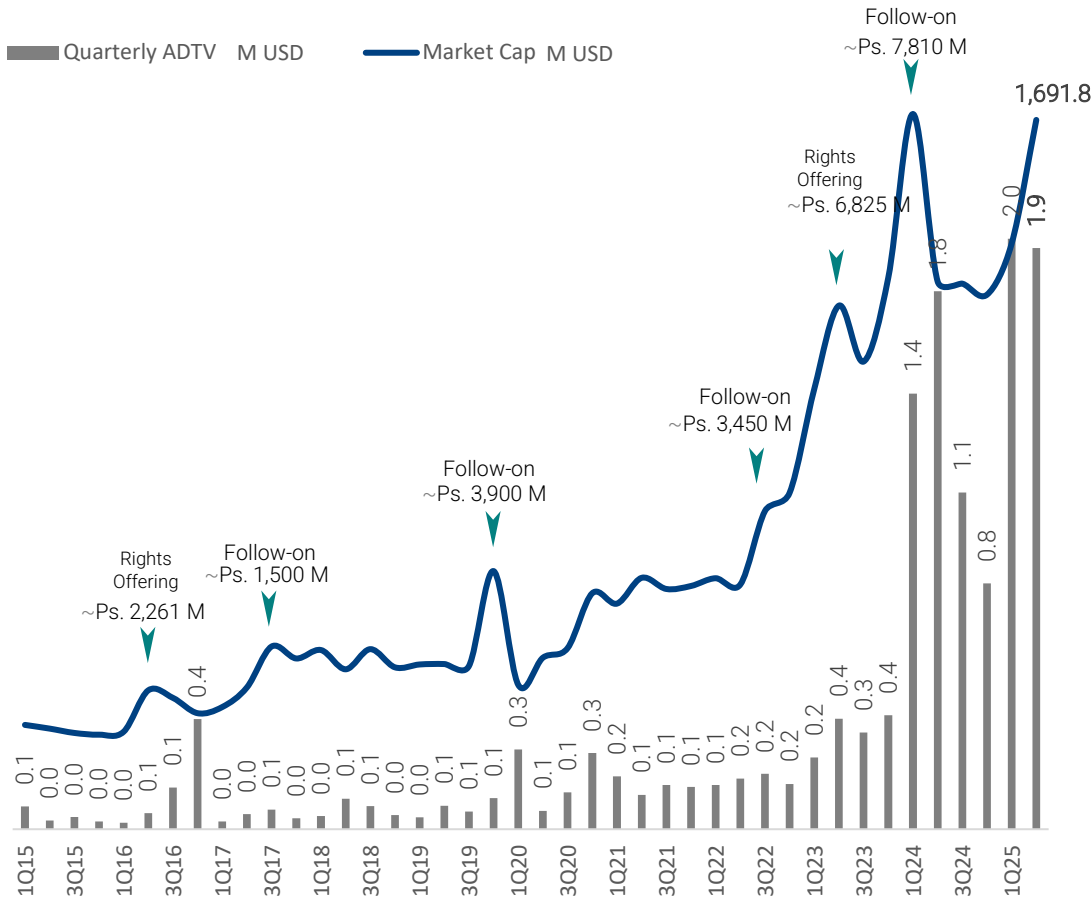


(1) 2Q25 closing FX (18.8483)
(2) 2Q25 average FX (19.5445)
(3) Last PX 2Q25
(4) Discount vs 2Q25 closing trading price

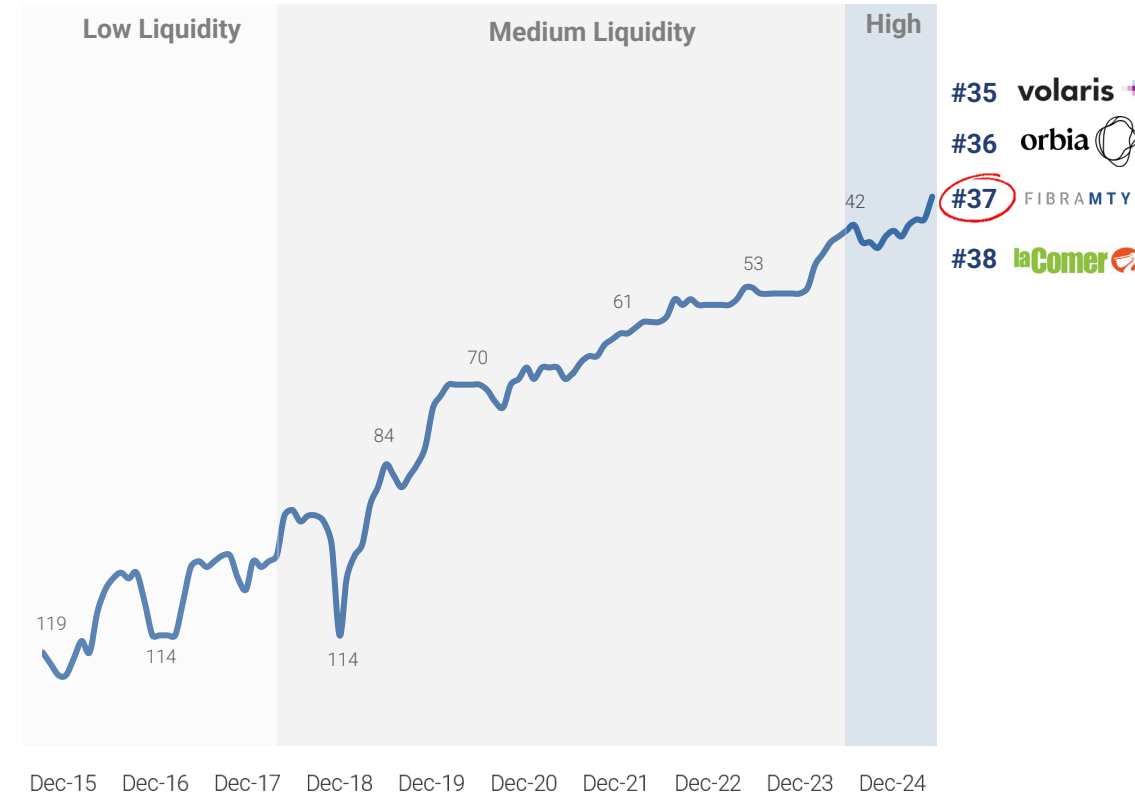
2Q25 AFFO/CBFI MXN	0.95	1.00	1.04	1.06	1.11	1.17	1.22
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Increase in Liquidity

FMTY's Average Daily Trading Volume – Since 2025



Fibra MTY's position - BMV's Liquidity Index



- #35 volaris
- #36 orbia
- #37 FIBRAMTY
- #38 laComer

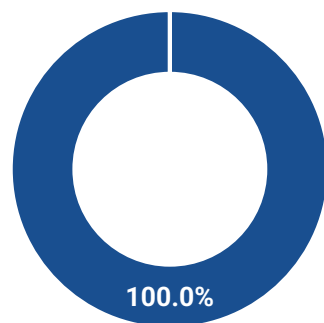
ADTV: Average Daily Trading Value
 Source: Bloomberg, includes transactions operated by BMV and BIVA
 Considers the average FX rate of each period.

Strong balance sheet & financial flexibility

As of June 30, 2025

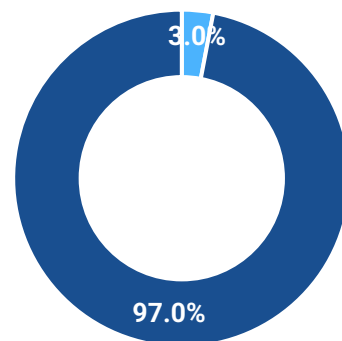
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Type of debt



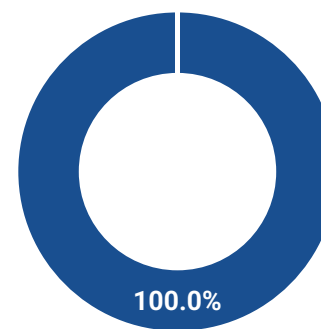
■ Secured ■ Unsecured

Type of rate



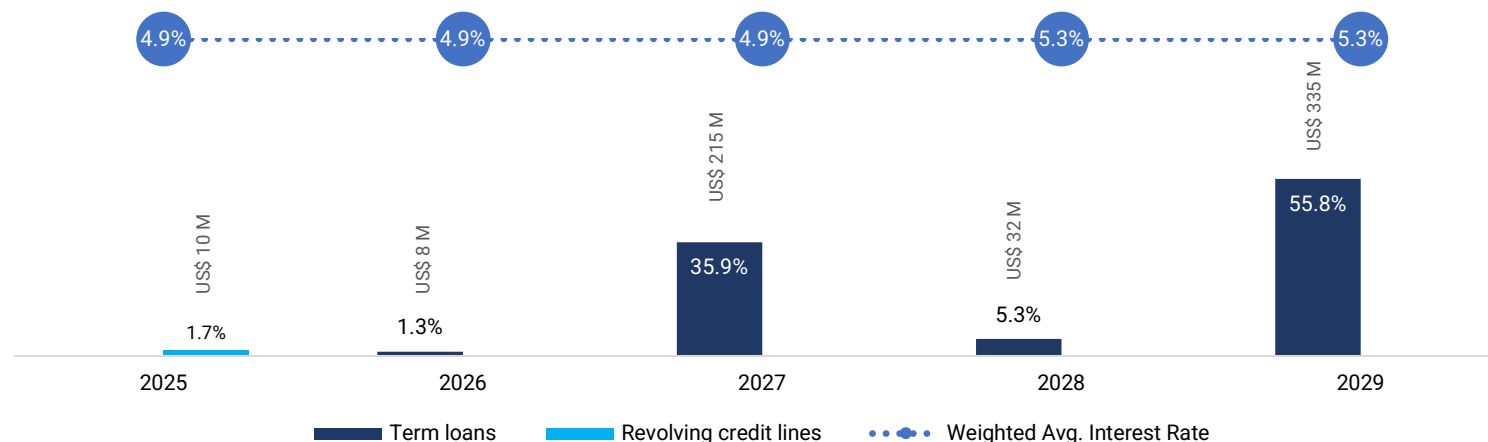
■ Floating rate ■ Fixed rate

Type of currency



■ MXN ■ USD

Debt maturity profile (1)



26.0%
Loan To Value

18.3%
Net Loan To Value

9.4%
Cash / Assets

18.3%
Available Credit Lines / Assets

2.5x
Net Debt to EBITDA (2)

4.9%
Weighted Avg. Interest Rate

3.4 years
Average Debt Maturity

BBB- / BBB+⁽³⁾
Global Rating

FitchRatings

HR
Ratings
Credit
Rating
Agency

(1) Bilateral BBVA considers a fixed rate of 4.94%, the Bilateral Banorte a fixed rate of 5.69%; the bilateral Scotiabank LP a fixed rate of 5.38%, while the Bilateral with Scotiabank CP considers a variable rate, in which each drawdown has a maturity of up to 11 months from the date of drawdown or February 15th, 2026, whichever comes first.

(2) including annualized NOI from the Batach portfolio and MeLi property.

(3) The ratings are not a recommendation to buy, sell or hold the securities offered hereby. The ratings may be subject to revision or withdrawal at any time by Fitch Ratings and HR Ratings. Each of the ratings should be evaluated independently of any other security rating.





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