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# FIBRA Macquarie México

Presentation to Terrafina Investors

July 21, 2024



# Important information

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The FIBRAMQ securities are not intended to be offered, sold or otherwise made available to, and should not be offered, sold or otherwise made available to, any persons in member states of the European Economic Area except (i) to persons who are qualified investors for the purposes of Regulation (EU) 2017/1129, as amended (the "EU Prospectus Regulation"), or (ii) in any other circumstances falling within Article 1(4) of the EU Prospectus Regulation; provided that, no such offer of securities shall require FIBRAMQ to publish a prospectus pursuant to Article 3 of the EU Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the EU Prospectus Regulation.

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# FIBRA Macquarie's binding tender and exchange offer for Terrafina certificates

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## **The Transaction represents a compelling proposal that provides for long-term value creation for all security holders:**

- As a vertically integrated, independent FIBRA, FIBRA Macquarie represents the **best alternative for Terrafina investors to remain invested in the Mexican industrial real estate opportunity** and to continue to create value
- The proposal is structured so that it is **AFFO / CBFi accretive** to Terrafina investors
- FIBRA Macquarie Management have a **proven track record of efficient property management as well as accretive development deployment**
- That track record has translated to **consistent CBFi price growth and total returns**, both of which should only be enhanced by the increase in scale and liquidity following the merger
- The **additional scale and liquidity** will enable the merged FIBRA to **capture more growth opportunities and fund them accretively**, compounding long term growth for all holders

# FIBRA Macquarie México increases offer for FIBRA Terrafina and conditionally updates its management fee structure

## **On July 21, 2024, FIBRA Macquarie increased its offer for FIBRA Terrafina and announced a conditional reduced management fee structure:**

- FIBRA Macquarie announced an increased exchange ratio under its tender and exchange offer for up to 100% of Terrafina outstanding CBFIs and a further reduction in the fee structure for the management fee paid to its Manager, subject to the completion of an acquisition of FIBRA Terrafina, or any other merger with, or acquisition of, a listed FIBRA or other company of scale by FIBRA Macquarie in the future
  - FIBRAMQ is updating its exchange ratio of 1.185x for each Terrafina CBFIs, up from the prior exchange ratio of 1.125x
  - Pursuant to the new announced fee structure, the management fee paid to the Manager would be 75 basis points per annum on market capitalization, a 25% reduction on the existing management fee
- FIBRA Macquarie continues to believe that a combination with FIBRA Terrafina offers an attractive, differentiated, and compelling value proposition to both FIBRA Macquarie and Terrafina certificate holders and is implementing these changes to further enhance its proposal





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# 01

## Overview of FIBRA Macquarie Non-Binding Offer



# FIBRAMQ's non-binding offer to acquire 100% of Terrafina CBFIs in a stock-for-stock transaction

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## Transaction Background

- Fideicomiso Irrevocable F/1622 (“FIBRA Macquarie” or “FIBRAMQ”) is proposing to acquire 100% of Fideicomiso Irrevocable F/00939 (“Terrafina” or “Terra”) outstanding CBFIs in a stock-for-stock transaction through a public tender and exchange offer (the “Transaction”)
  - The non-binding offer is based on an exchange ratio of 1.185x FIBRA Macquarie CBFIs for each Terrafina CBFIs, up from the prior exchange ratio of 1.125x. This ratio may be modified by FIBRAMQ’s Management prior to the closing of the Offer
  - FIBRAMQ has also announced a further reduction in the fee structure for the management fee paid to its Manager, subject to the completion of an acquisition of FIBRA Terrafina, the management fee would be 75 basis points per annum on market capitalization, a 25% reduction on the existing management fee
- The Transaction would represent a true merger of equals, creating a leading industrial real estate platform in Mexico
- FIBRAMQ has presented a competitive offer and the most attractive transaction proposal to Terrafina certificate holders compared to other publicly disclosed offers to date



## Progress to Date

- Significant milestones in connection with the proposed Transaction have been achieved:
  - Received approval from Terrafina’s Technical Committee to acquire more than 10% of Terrafina’s publicly outstanding CBFIs
  - Received approval from FIBRAMQ certificate holders to carry out the Transaction and to issue CBFIs to Terrafina certificate holders to complete the proposed Transaction
  - Received the Mexican Securities Commission (“CNBV”) and the Mexico Stock Exchange (“BMV”) approval to launch a tender and exchange offer
  - Launched a public tender and exchange offer for 100% of Terrafina’s publicly outstanding CBFIs
  - Filing before anti-trust authority (“COFECE”) has been submitted jointly with Terrafina
  - Publication of tax opinion from FIBRAMQ’s tax advisors confirming the implications that would derive from FIBRAMQ’s proposal of a stock-for-stock transaction through a public tender and exchange offer of FIBRA Terrafina



## Next Steps

- FIBRAMQ continues to dedicate all the necessary time and resources and is moving expeditiously to complete relevant milestones ahead in order to materialize the Transaction

# Establish the most compelling FIBRA that is well positioned to benefit from Mexico market dynamics

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- True merger of equals resulting in the creation of a leading industrial and nearshoring platform in Mexico
- Scalability – strong presence in Mexico’s most attractive logistics and manufacturing hubs
- Enhanced trading liquidity profile, expanding access to institutional investors with pro forma float of ~98%
- Strong synergy potential to create additional value for investors
- Increased firepower capacity on the back of a larger platform, enabling accretive growth potential
- AFFO/certificate accretion to Terrafina investors, distinct from other offers that might result in AFFO/certificate dilution

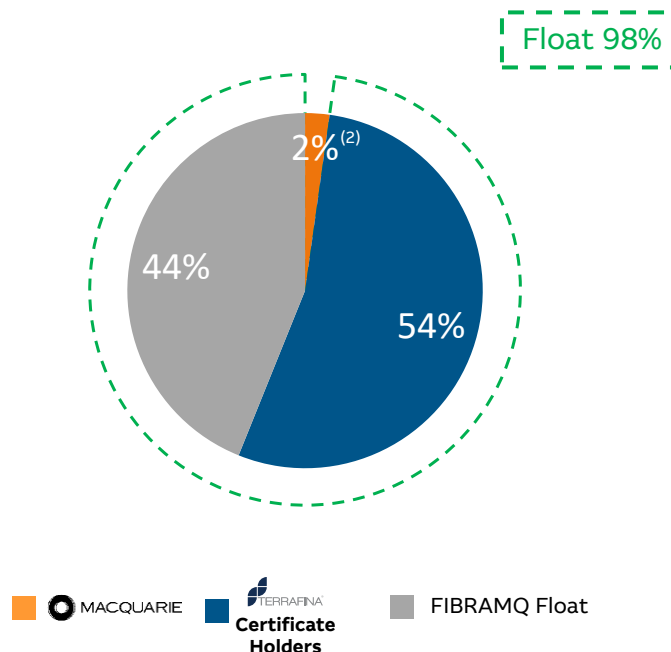


# The proposed stock-for-stock transaction represents a true merger of equals

## Proposed Exchange Ratio<sup>(1)</sup>

1.185x

## Pro Forma Ownership Structure



## Achieves All of FIBRA Macquarie and Terrafina Certificate Holders' Objectives

Institutionalization	✓
Relevant float	✓
No sponsor control group (true public company)	✓
Strong corporate governance	✓
Internal operating and development capabilities	✓
Aligned fee structure with investors	✓
Accretive transaction to Terrafina holders, including expected synergies	✓
Enhanced trading liquidity profile	✓
Re-rating potential	✓

Capture of relevant synergies from the combination expected to represent further upside for all certificate holders

1. This ratio may be modified by FIBRAMQ's Management prior to the closing of the Offer.  
2. Considers Macquarie currently holds a 4.8% stake in FIBRA Macquarie, as of 1Q'24.

# FIBRAMQ's offer is competitive against other public stock-for-stock offers received

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**Our offer envisions a stock-for-stock transaction, representing a true merger of equals**

	Both Companies at NAV <sup>(1)</sup>	FIBRA Macquarie Offer
Terrafina NAV per CBFi (Ps.)		Reported NAV per CBFi 2Q'24 \$48.98 \$43.91 <sup>(2)</sup>
FIBRAMQ NAV per CBFi (Ps.)		42.51
<i>Proposed Exchange Ratio</i>		1.185x
<b>Pro Forma Outstanding CBFIs (m)</b>		
Terrafina Outstanding CBFIs		786.3 <sup>(2)</sup>
<i>Proposed Exchange Ratio</i>		1.185x
<b>Issued CBFIs</b>		
(+) FIBRAMQ Current CBFIs Outstanding		931.7
		797.3
<b>Pro Forma CBFIs Outstanding</b>		
		<b>1,729.0</b>
Terrafina Ownership in New Combined Vehicle		53.9%
FIBRAMQ Ownership in New Combined Vehicle		46.1%
<b>Key Financial Metrics 1Q'24 (Ps.m)</b>		
Terrafina AFFO (Exc. Management Fee)	Reported AFFO of Ps. 1,916.5m plus Management Fee of Ps. 262.9m	\$2,179.4
FIBRAMQ AFFO (Exc. Management Fee)	Reported AFFO of Ps. 1,935.9m plus Management Fee of Ps. 238.1m	2,174.0
Pro Forma Management Fee	Considers Pro Forma Management Fee in line with FIBRAMQ's Announced Reduced Fee Structure	(427.3)
<b>Pro Forma AFFO</b>		
		<b>\$3,926.1</b>
<b>Accretion / (Dilution) Analysis 1Q'24 (Ps.)</b>		
Terrafina AFFO per CBFi (as reported) <sup>(2)</sup>		\$2.44
Pro Forma AFFO per CBFi (Considering Pro Forma Fee Structure)		2.69
<b>Accretion / (Dilution) Exc. Synergies</b>		
		<b>10.4%</b>

Source: Companies' filings and FactSet as of July 19, 2024.

1. Considers reported NAV per CBFi for both Terrafina and FIBRAMQ.

2. Considers 772.5m CBFIs as reported by Terrafina as of 1Q'24 and 13.8m CBFIs in connection with performance fee payable and long-term incentive plan.



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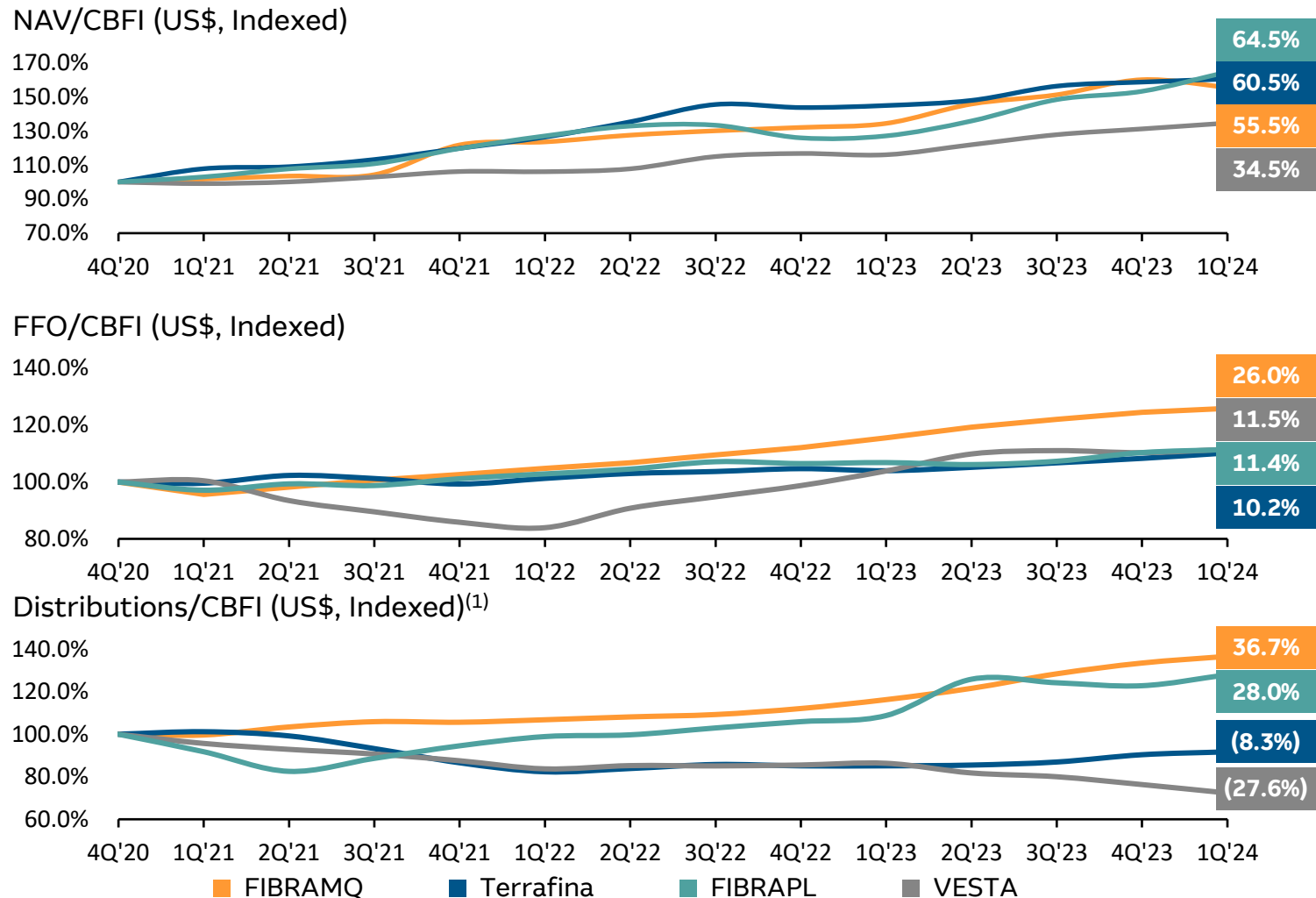
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## Transaction Fundamentals



# FIBRAMQ has a demonstrated track record of long-term value creation

## Proven by Historic Performance



Terrafina certificate holders will have access to a platform with history of continuous, profitable growth:

FIBRAMQ organic, in-house developments at **9% - 11%** yields

Source: Companies' filings and FactSet as of July 19, 2024.  
Note: Considers LTM figures for FFO/CBFI and Distributions/CBFI.  
1. Considers only ordinary distributions.

# Transaction creates opportunity for re-rating, unlocking embedded value for all certificate holders

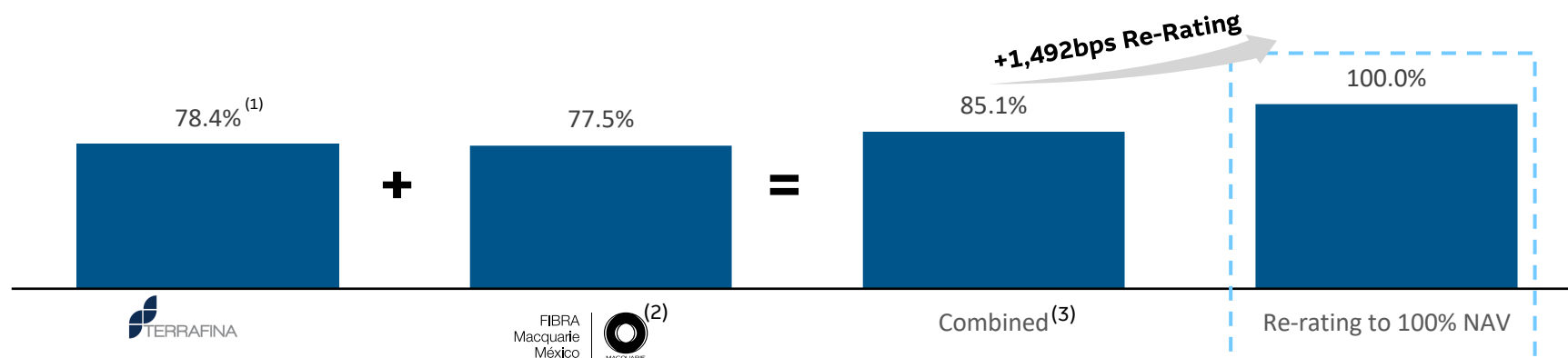
## Long-term potential to unlock embedded value

### Drivers of Illustrative Re-Rating

- ✓ Increased scale
- ✓ Synergy potential
- ✓ Enhanced trading liquidity
- ✓ Unlock access to additional institutional investors
- ✓ Increased firepower
- ✓ Transaction accretion

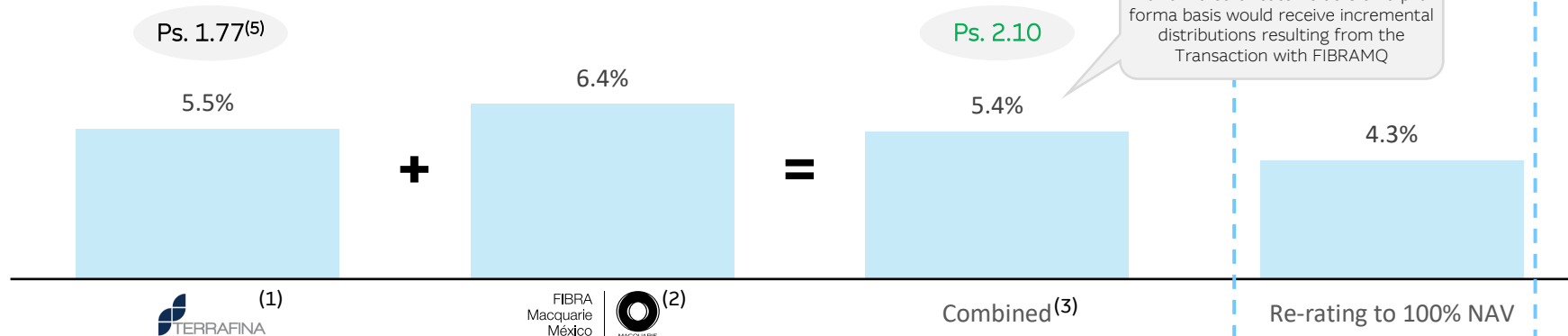
Eliminate capital constraints issues accelerating growth potential

### P/NAV



### Distribution Yield<sup>(4)</sup>

\$ (Distribution per CBF)



Source: Company filings and FactSet as of July 19, 2024.

Note: Considers FIBRAMQ's and TerraFina's 1Q'24 reported NAV.

1. Assumes unaffected price per CBF of Ps. 32.97 as of January 18, 2024 (60-day VWAP).

2. Assumes CBF price of Ps. 32.95 as of July 19, 2024.

3. Assuming CBFs are issued at an exchange ratio of 1.09x. Assumes CBF price of Ps. 32.95 as of July 19, 2024.

4. Latest announced annualized ordinary cash distributions.

5. Includes 13.1m CBFs issued to PGIM in connection with the performance fee payable and 0.6m CBFs issued for the management team in connection with the long-term incentive plan, in line with TERRA's certificate holders' meeting approvals.

# Tax consequences of the Business Combination<sup>(1)</sup>

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FIBRA Macquarie considers that the Business Combination will not affect the tax treatment of FIBRAMQ certificate holders under the terms of the applicable laws. In this regard, it is relevant to mention that the tax authorities have issued in the past a ruling to FIBRA Macquarie, for a similar case, from which it follows that, from a harmonic interpretation of the tax regime applicable to real estate investment trusts, the Business Combination will not affect the compliance with the requirements set forth in the Income Tax Law. This means that FIBRA Macquarie should receive distributions of taxable income by a FIBRA, without compromising its FIBRA status, and that such distribution should not be subject to any withholding tax.

In addition, FIBRA Macquarie has performed a detailed tax analysis and considers that the Business Combination should not generate any taxes, including value added tax or real estate transfer taxes, given that pursuant to the applicable laws, the acquisition of the real estate investment trust certificates should not trigger such taxes.

It is worth clarifying that, as set forth in Section V of the Folleto de Reestructura Societaria published by FIBRA Macquarie, **after** the Offering Period<sup>(1)</sup> and **as an independent action** from the Business Combination described in the Folleto de Reestructura Societaria, once such Business Combination is consummated, if approved by holders representing at least 95% (ninety-five percent) of the TERRA Certificates, TERRAFINA, is expected to request the CNBV to approve the cancellation of the registration of the TERRA Certificates in the Registro Nacional de Valores ("RNV") and in the listing of the BMV. We believe that such cancellation of the registration of the TERRA Certificates in the RNV and in the listing of the BMV should also not trigger value added tax or real estate transfer taxes, since the applicable laws do not consider such action to be subject to these type of taxes.

FIBRAMQ has published a tax opinion from its tax advisors confirming the implications that would derive from FIBRAMQ's proposal of a stock-for-stock transaction through a public tender and exchange offer of FIBRA Terrafina. A copy of such tax opinion is available on FIBRA Macquarie's website.

1. As defined in FIBRA Macquarie's *Folleto de Reestructura Societaria*.





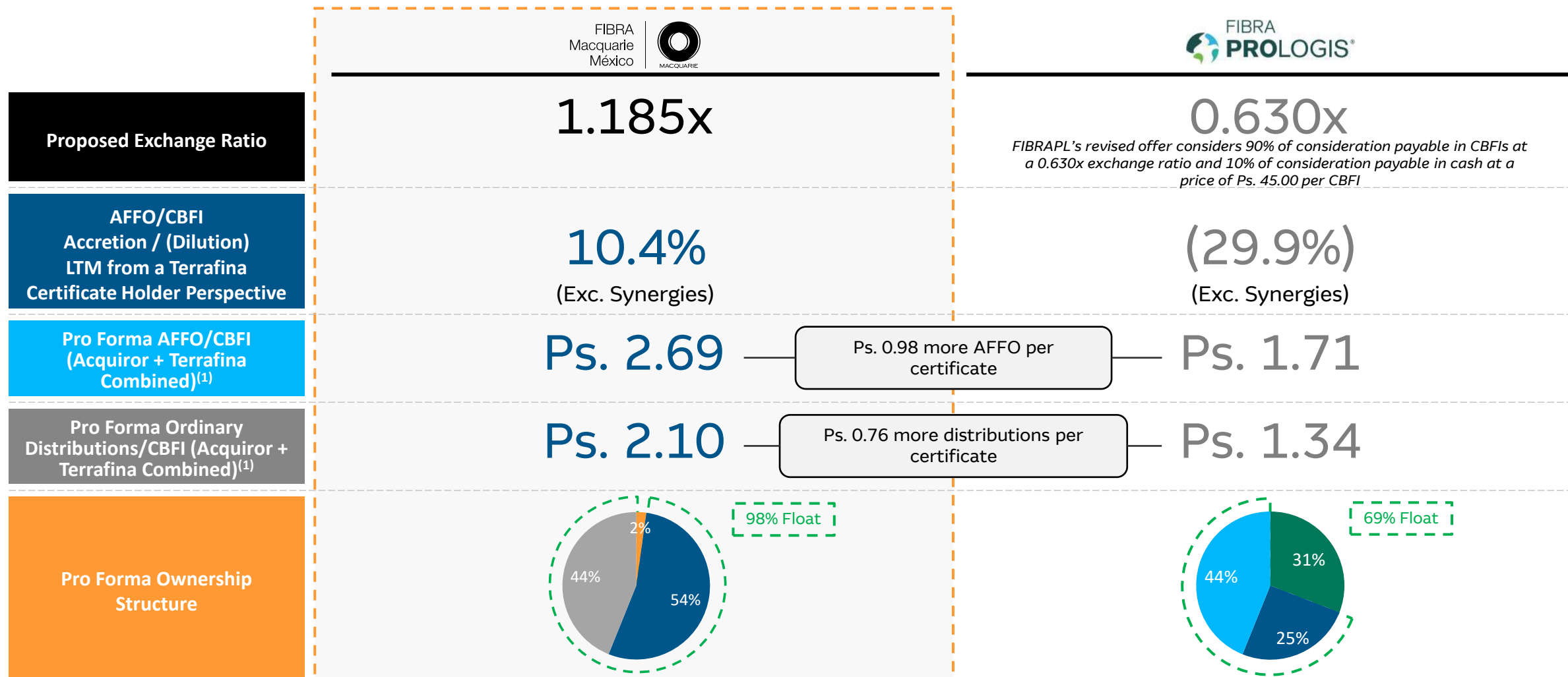
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# 03

## Competitive Landscape



# FIBRAMQ presents a superior alternative to other offers in the market



Source: Companies' filings and FactSet as of July 19, 2024.

1. Excludes reported management fees and includes pro forma management fees in line with FIBRAMQ and FIBRAPL announced fee structures. Considers AFFO, management fees and ordinary distributions as of 1Q'24 LTM.

# A combination with FIBRAMQ represents a compelling re-rating opportunity

	Terrafina	FIBRAMQ	FIBRAPL
Current CBFI price (Ps.)	\$40.44	\$32.95	\$60.81
Current P/NAV	92.1%	77.5%	93.5%
Exchange ratio		1.185x	0.63x
<b>Implied Terrafina price per CBFI (Ps.)</b>		<b>\$39.05</b>	<b>\$38.98<sup>(1)</sup></b>
Implied combined P/NAV upon combination		<b>A</b> 83.3%	91.3%

## Re-Rating Scenarios of FIBRAMQ + Terrafina Combination

	With much more upside potential →					
<b>Combined P/NAV</b>	<b>A</b> 83.3%	85.0%	90.0%	91.3%	95.0%	100.0%
Implied Terrafina Price	\$39.05	\$39.86	\$42.20	\$42.81	\$44.54	\$46.89
Premium / (Discount) vs. FPL Offer	0.2%	2.2%	8.3%	9.8%	14.3%	20.3%
CBFI price uplift (Ps.)	\$0.00	\$0.81	\$3.15	\$3.76	\$5.50	\$7.84

FIBRAMQ + Terrafina already trading above FIBRAPL's offer

Re-rating of FIBRAMQ + Terrafina to 91.3% of NAV would represent a 9.8% premium to FIBRAPL's offer

# AFFO/CBFI accretion/(dilution) analysis

**Our offer envisions a stock-for-stock transaction, representing a true merger of equals**

	Both Companies at NAV <sup>(1)</sup>		Stock-for-Stock and 10% Cash Component
	FIBRA Macquarie Offer		FIBRA Prologis
Terrafina NAV per CBFI (Ps.)	Reported NAV per CBFI 2Q'24 \$48.98	\$43.91	n.a.
Acquiror NAV per CBFI (Ps.)		42.51	n.a.
Proposed Exchange Ratio		1.185x	0.63x
<b>Pro Forma Outstanding CBFIs (m)</b>			
Terrafina Outstanding CBFIs		786.3 <sup>(2)</sup>	786.3 <sup>(2)</sup>
Proposed Exchange Ratio		1.185x	0.63x
<b>Issued CBFIs</b>			
(+) Acquiror Current CBFIs Outstanding		931.7	445.8
		797.3	1,320.0
<b>Pro Forma CBFIs Outstanding</b>			
Terrafina Ownership in New Combined Vehicle		53.9%	25.2%
Acquiror Ownership in New Combined Vehicle		46.1%	74.8%
<b>Key Financial Metrics 1Q'24 (Ps.m)</b>			
Terrafina AFFO (Exc. Management Fee)	Reported AFFO of Ps. 1,916.5m plus Management Fee of Ps. 262.9m	\$2,179.4	\$2,179.4
Acquiror AFFO (Exc. Management Fee)		2,174.0	3,681.3
Pro Forma Management Fee	Considers Pro Forma Management Fee in line with FIBRAMQ's Reduced Fee Structure	(427.3)	Considers Announced Management Fee Reduction
<b>Pro Forma AFFO</b>		<b>\$3,926.1</b>	<b>\$4,789.0</b>
<b>Accretion / (Dilution) Analysis 1Q'24 (Ps.)</b>			
Terrafina AFFO per CBFI (as reported) <sup>(2)</sup>		\$2.44	\$2.44
Pro Forma AFFO per CBFI (Considering Pro Forma Fee Structure)		2.69	1.71
<b>Accretion / (Dilution) Exc. Synergies</b>		<b>10.4%</b>	<b>(29.9%)</b>

Source: Companies' filings and FactSet as of July 19, 2024.

1. Considers reported NAV per CBFI for both Terrafina and FIBRAMQ.

2. Considers 772.5m CBFIs as reported by Terrafina as of 1Q'24 and 13.8m CBFIs in connection with performance fee payable and long-term incentive plan.



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# 04

Combined Platform  
Ideally Positioned for  
Growth



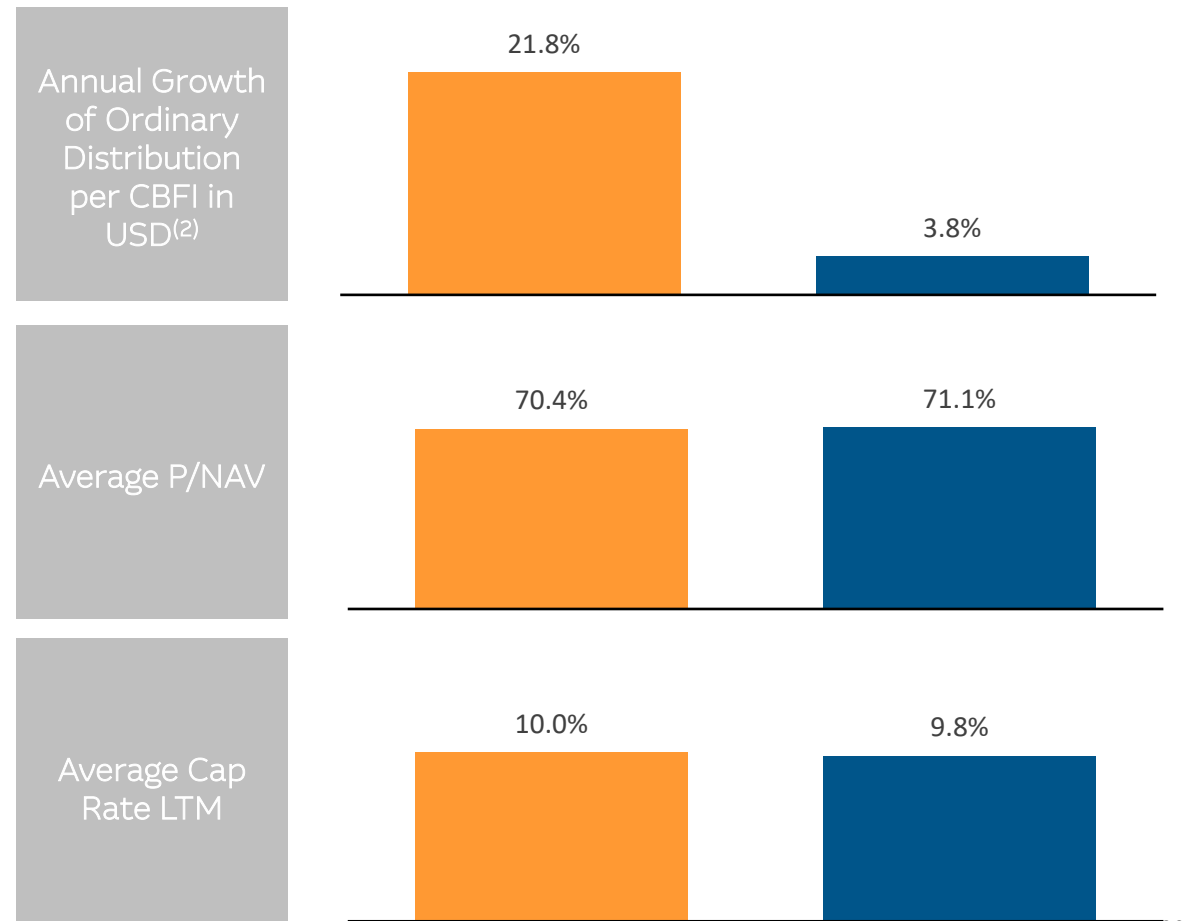
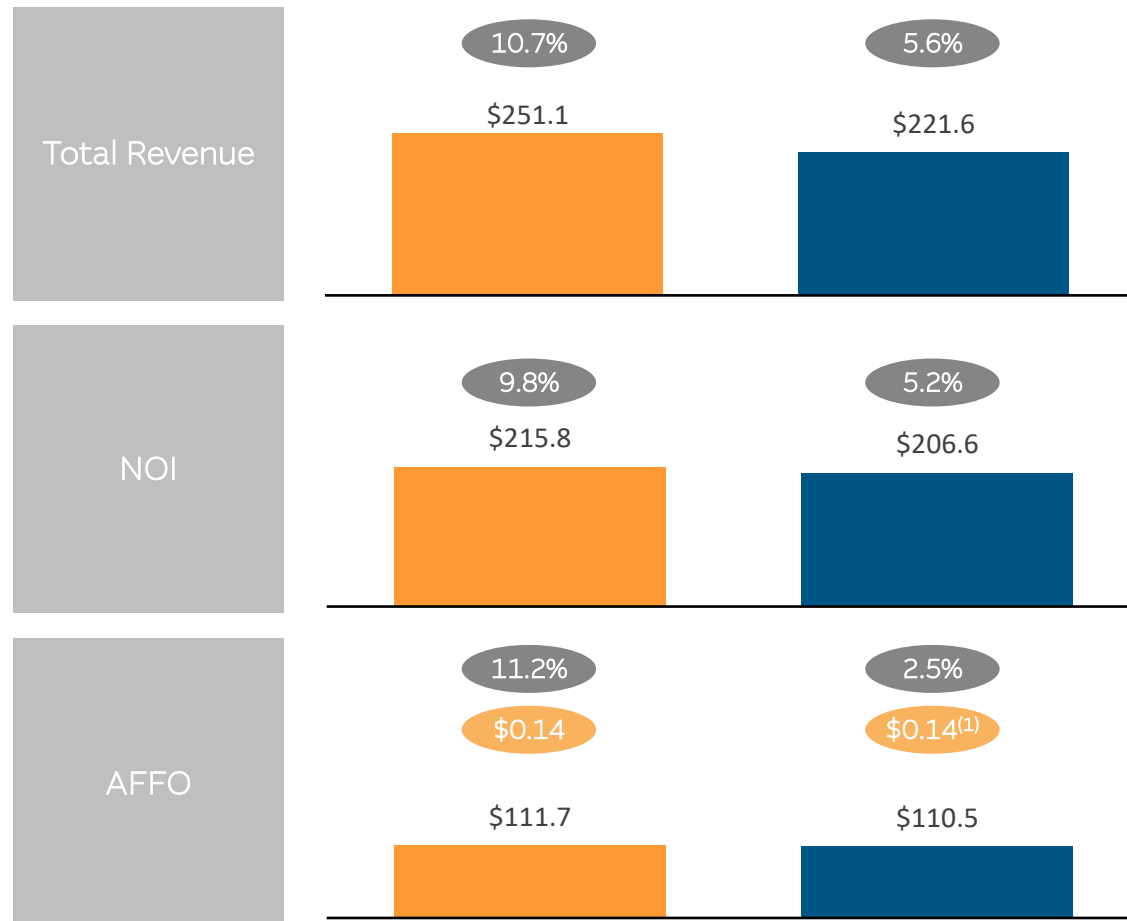
# Strong operating and financial performance of both FIBRAMQ and Terrafina provides a solid platform for continued growth

## Operating performance

## LTM performance before market announcements

(LTM 1Q'24, Figures in US\$m)

● '21 - '23 CAGR  
● AFFO per CBFi, US\$



Source: Company filings and FactSet as of July 19, 2024.

1. Includes 13.1m CBFIs issued to PGIM in connection with the performance fee payable and 0.6m CBFIs issued for the management team in connection with the long-term incentive plan, in line with TERRA's certificate holders' meeting approvals.

2. Figures for the 2022 - 2023 CY converted at the spot FX rate of each payment date. Excludes extraordinary distribution payments.

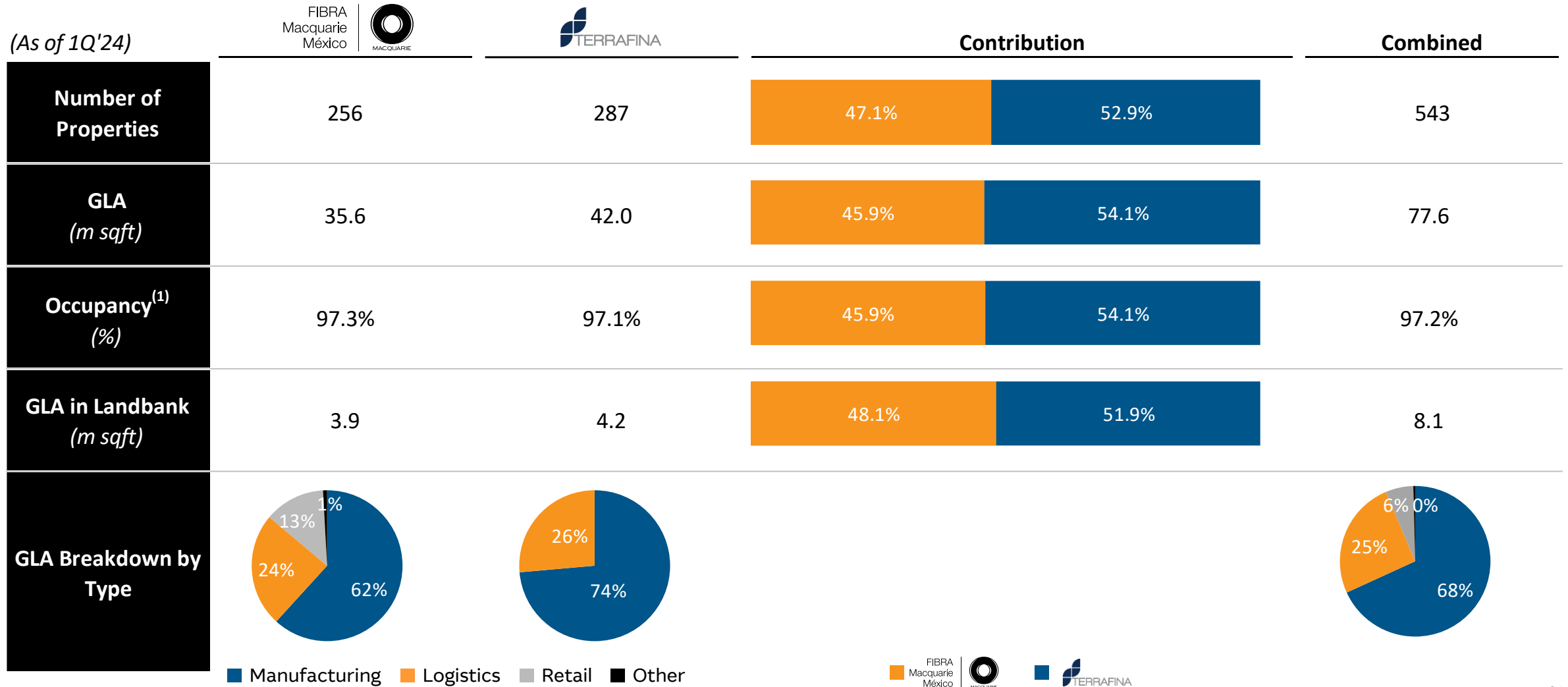
3. Considers closing prices for the last twelve months ending on January 18, 2024, one day prior to Terrafina's potential internalization announcement.

Jan 18, 2023 - Jan 18, 2024<sup>(3)</sup>



# True merger of equals | Complementary portfolio combination creates a stronger platform



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Source: Company filings.

1. Contribution and pro forma occupancy calculated using weighted occupied GLA.

# True merger of equals | Increased scale well positioned to enable accretive growth

(US\$m as of 1Q'24)			Contribution		Combined
<b>Revenue 1Q'24 LTM</b>	\$251	\$222	53.1%	46.9%	\$473
<b>NOI 1Q'24 LTM</b>	\$216	\$207	51.1%	48.9%	\$422
<b>AFFO 1Q'24 LTM</b>	\$112	\$111	50.3%	49.7%	\$222
<b>Investment Properties</b>	\$3,137	\$3,097	50.3%	49.7%	\$6,233
<b>Unaffected Market Cap<sup>(1)</sup></b>	\$1,374	\$1,401	49.5%	50.5%	\$2,775
<b>Net Debt</b>	\$986	\$1,027	49.0%	51.0%	\$2,012
<b>LTV</b>	32.6%	32.6%			32.6%
<b>Unaffected Enterprise Value<sup>(1)</sup></b>	\$2,501	\$2,551	49.5%	50.5%	\$5,053

Source: Company filings and FactSet as of July 19, 2024.

Note: Balance Sheet items converted at the FX rate of Ps.\$16.62 as of March 31, 2024.

1. As of January 18, 2024, using the last 60 days volume-weighted average CBF1 price.

# Scalability | Establishment of the most important industrial real estate platform in Mexico

FIBRA  
Macquarie  
México



**MergeCo**

**F U N O**  
Industrial

FIBRA  
**PROLOGIS**

**vesta**

<b>Market Cap (US\$bn)<sup>(1)</sup></b>	<b>\$3.1</b>	n.a.	\$4.3	\$2.7
<b>Float</b>	<b>97.8%<sup>(3)</sup></b>	n.a.	58.7%	93.6%
<b>P/NAV</b>	<b>&lt; 100%</b>	n.a.	93.5%	92.8%
<b>Number of Properties</b>	<b>543</b>	181	236	214
<b>GLA (m sqft)</b>	<b>77.6</b>	65.1	46.9	37.3
<b>Gross Asset Value 1Q'24 (US\$bn)</b>	<b>\$6.6</b>	n.a.	\$6.1	\$3.9
<b>Net Asset Value 1Q'24 (US\$bn)<sup>(2)</sup></b>	<b>\$4.5</b>	n.a.	\$5.2	\$3.0
<b>Revenue LTM 1Q'24 (US\$m)</b>	<b>\$473</b>	\$438	\$328	\$225
<b>NOI LTM 1Q'24 (US\$m)</b>	<b>\$422</b>	\$408	\$280	\$211
<b>Development Capabilities</b>	<b>Internal</b>	External	External	Internal
<b>Operating Capabilities</b>	<b>Internal</b>	External	External	Internal

Source: Company filings as of 1Q'24 and FactSet as of July 19, 2024.

Note: Balance Sheet items converted at the FX rate of Ps.\$16.62 as of March 31, 2024. Other figures in US\$ as reported by the companies or converted at the FX rate of Ps.\$18.50 per US\$.

1. Companies' market cap as of July 19, 2024. Figures converted at the exchange rate of Ps. 18.50 per US\$.
2. Computed as gross assets minus debt.
3. Assuming CBFIs are issued at an exchange ratio of 1.185x.

# Strong synergy potential to create additional value driven by FIBRAMQ's vertically integrated platform, "MPA"

## Internalized Operating and Development Platform



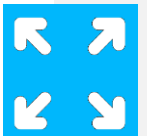
- Combined platform would leverage FIBRAMQ's internal property administration platform with development capabilities, boosting cost efficiencies and preserving value creation within the combined FIBRA

## Corporate SG&A



- Savings in SG&A expenditure due to in-house corporate and administrative capabilities that lead to economies of scale

## Capex, Repairs & Maintenance



- Scalable platform with capacity to integrate additional properties with low marginal cost over incremental GLA and increased purchasing power with suppliers

## Credit Rating



- Increased scale would result in a more robust credit profile resulting in expected enhancement of credit metrics

# FIBRAMQ's in-house development platform will drive enhanced growth for the combined FIBRA

## FIBRA Macquarie's Development Program

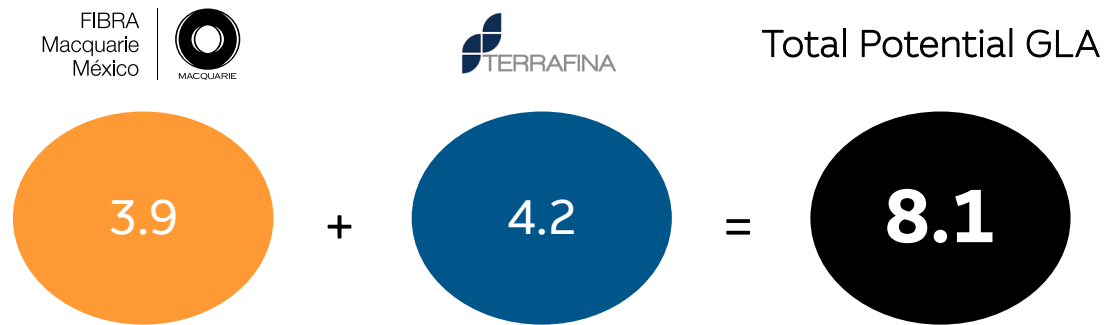
- 1.5m sqft of growth GLA under development or stabilization
- LTD US\$254m of expansions and development completed or committed at ~11.0% yield, totaling 3.8m sqft of GLA

Targeting stabilized NOI yield of 9% to 11%

<b>Locations:</b> Reynosa (143k sqft of GLA) MCMA (734k sqft of GLA)	Tijuana (406k sqft of GLA) Ciudad Juárez (267k sqft of GLA) Monterrey (410k sqft of GLA)
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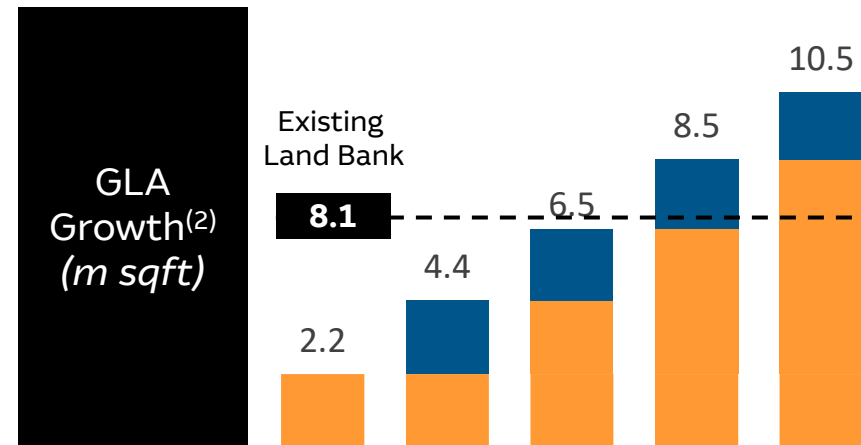
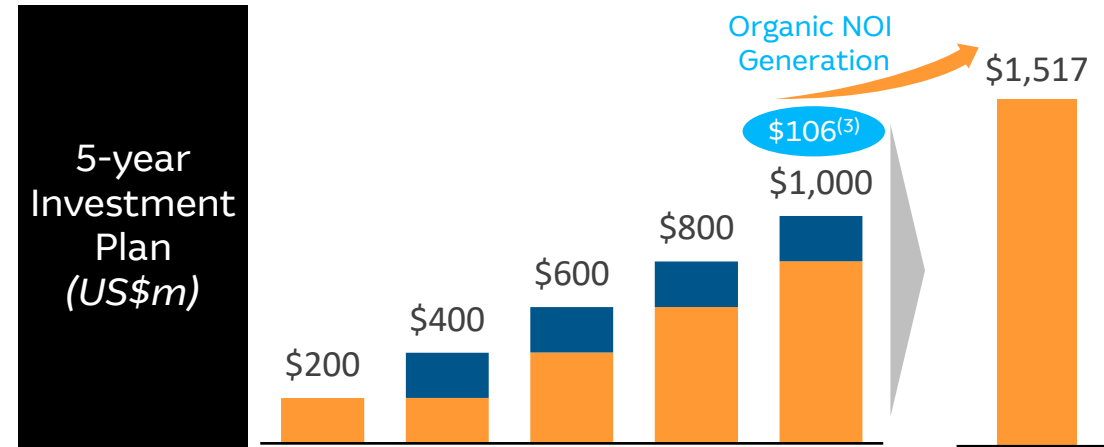
## Land Bank Potential GLA (m sqft)



# Accretive growth through development to deliver enhanced returns

- Combined platform with access to FIBRAMQ's in-house development capabilities and without fees
- ✓ US\$200m of development capex deployment per year
- ✓ 8.1m sqft combined land bank for GLA expansion
- ✓ Strong NAV/CBFI growth
- ✓ Target development yield of 9-11%<sup>(1)</sup>
- ✓ Value creation captured within the FIBRA
- ✓ Leverage neutral growth plan with stable LTV @35%

Year 1 Year 2 Year 3 Year 4 Year 5  
Value Creation Re-Rating @7% Cap Rate



## Investment Plan Goals

**Value Creation**  
**+US\$517m**  
**+Ps. 5.41 per CBF<sup>(4)</sup>**

**NOI Contribution**  
**US\$106m**  
**+17.8%<sup>(5)</sup>**

**GLA Growth**  
**10.5m sqft**  
**+13.5%<sup>(6)</sup>**

**NAV Growth**  
**+US\$862m<sup>(7)</sup>**  
**+Ps. 9.03 per CBF<sup>(4)</sup>**

**Strong value creation through unique organic growth plan with further upside from potential acquisitions**

Source: Company filings.  
1. Assumes development yield of 10% and revaluation of properties @7% cap rate.  
2. Assumes development capex per sqft of ~US\$90 escalated at 3.0% p.a.

3. Assumes NOI from investment plan grows at a 3.0% p.a.  
4. Assumes 1,681.9m outstanding CBFs.  
5. Assumes 1Q'24 LTM combined NOI of US\$422m grows at a 3.0% p.a.

6. Considers growth over 1Q'24 combined GLA of 77.6m sqft.  
7. Assumes developments are funded 25% with cash flow from operations and the remaining portion is funded with debt, resulting in incremental debt balance of US\$655m by Year 5.





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# Appendix





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# A

## Terrafina At-A-Glance

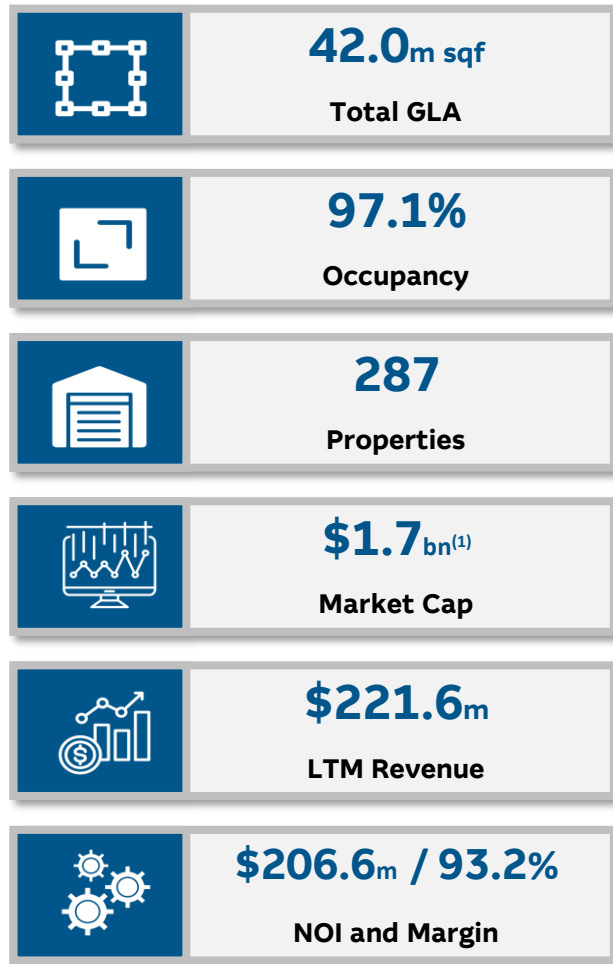


# Terrafina, a leading player in the Mexican industrial real estate landscape

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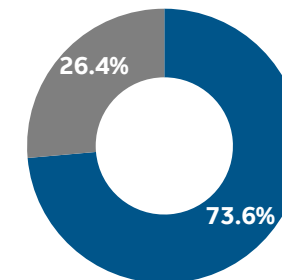
(As of 1Q'24)



% of Total GLA

## Portfolio Breakdown by GLA Type

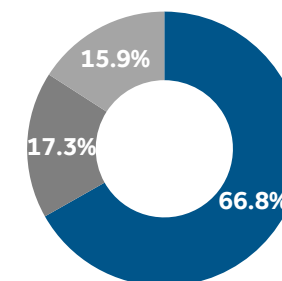
(As % of ABR)



■ Manufacturing ■ Distribution

## Geographic Revenue Contribution

(As % of ABR)



■ North ■ Bajío ■ Central

Source: Company filings and FactSet as of July 19, 2024.

Note: Revenue and NOI figures in US\$ as reported by Terra.

1. As of July 19, 2024. Figures converted at the exchange rate of Ps. 18.50 per US\$. Terrafina's figures consider 772.5m CBFIs reported as of 1Q'24, 13.1m CBFIs issued to PGIM in connection with the performance fee payable and 0.6m CBFIs issued for the management team in connection with the long-term incentive plan.



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# B

## FIBRA Macquarie At-A-Glance





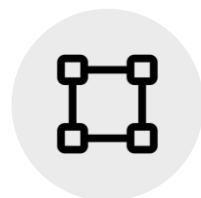
# FIBRA Macquarie, a premier player in the Mexican real estate landscape with a high quality industrial-focused portfolio

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México



**239 Industrial Properties**

**17 Retail Properties**



**35.6m**  
**sqft**  
**Total GLA**



**US\$1.4bn**  
**Market Cap<sup>(2)</sup>**



**256**  
**Properties**



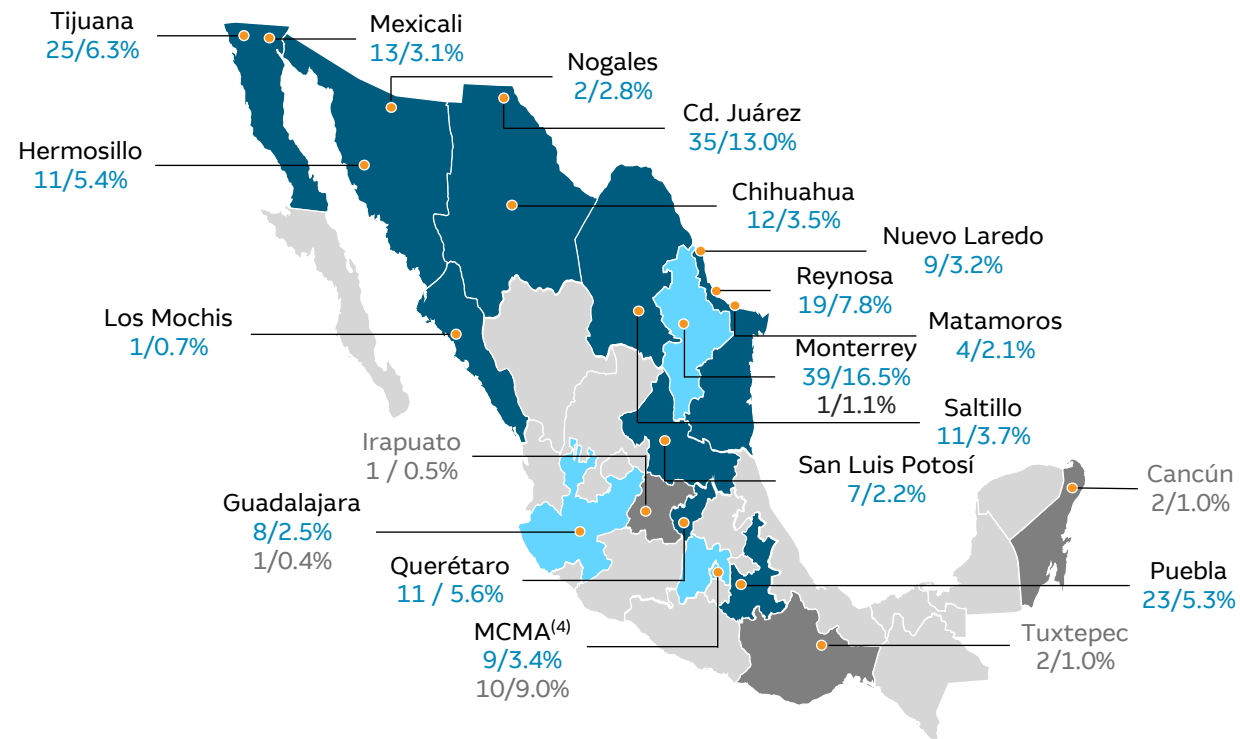
**US\$3.3bn**  
**Total Assets<sup>(3)</sup>**



**97.3%**  
**Occupancy<sup>(1)</sup>**



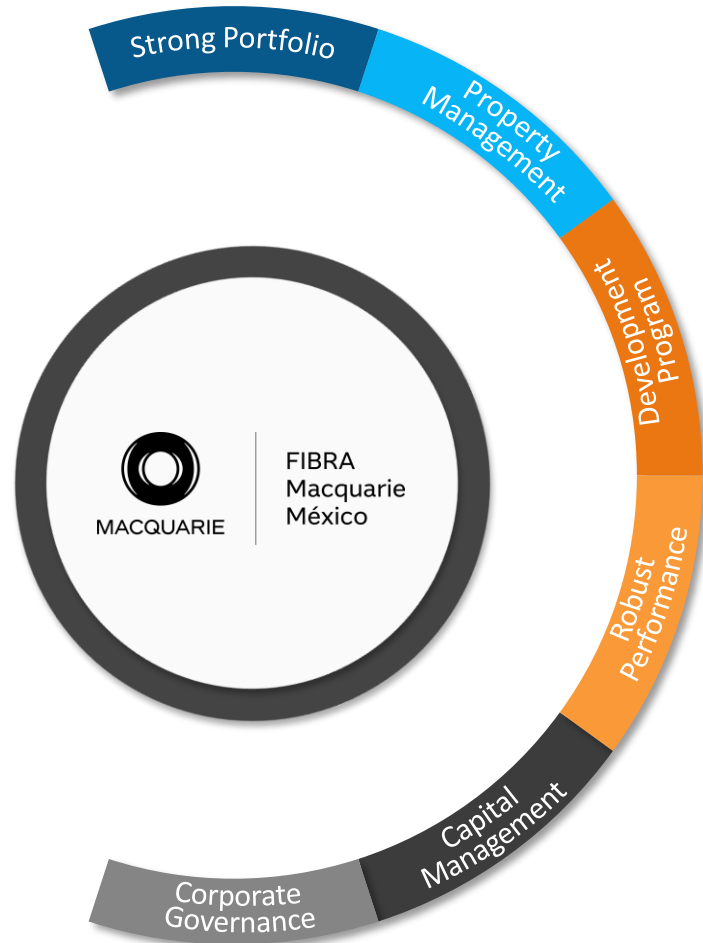
**US\$216m**  
**1Q'24 LTM NOI**



■ Industrial ■ Retail ■ Industrial and Retail Properties / % of ABR

Source: Company filings and FactSet as of July 19, 2024.  
 Note: Figures as of 1Q'24.  
 1. Numbers are presented on a proportionally combined basis.  
 2. As of July 19, 2024. Figures converted at the exchange rate of Ps. 18.50 per US\$.  
 3. Figures converted at the exchange rate of Ps. 16.62 per US\$, as of March 31, 2024.  
 4. Mexico City Metropolitan Area.

# FIBRAMQ is well-positioned to leverage its scalable platform to create value for all certificate holders



High Quality Industrial Focused Portfolio



Vertically Integrated Property Administration Platform



Proprietary Development Program with Attractive Pipeline



Robust Financial and Operating Performance



Prudent Capital Management



Institutional Governance Model



# MPA - FIBRAMQ's vertically-integrated property administration platform

- MPA is an integrated services platform consisting of a high-quality team of **~90 professionals**
  - MPA is an employer of choice recognized as a Great Place to Work®
- Scalable platform with capacity to integrate additional properties
- Customer-centric platform with direct relationship with **280+ customers** throughout the country

## Capabilities



Property Management



Leasing



Construction and Development



Sustainability



Accounting and Finance



Legal



IT



Health and Safety



**On-the-ground presence** in 10 markets across Mexico allows MPA to address customer needs 24/7

## Value creation stays within the FIBRA

1

### Scalability

- Low marginal cost with incremental GLA
- Direct relationship with tenants allows for new business opportunities
- Growth opportunities

2

### Cost advantages

- Services paid at cost
- No leasing commissions
- Effective cost management
- Economies of scale

3

### Investor alignment

- Internal capabilities at cost to investors
- No development fees



MACQUARIE

FIBRA  
Macquarie  
México

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