NEXT
NEARSHORING EXPERTS AND TECHNOLOGY

FIBRA Macquarie México | MACQUARIE

A Differentiated Value Proposition





April 2026

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Table of Contents

1. Offer Summary 5

2. FIBRA NEXT Embedded Growth Creates the Most Upside 10

3. Key Investment Highlights 14

Appendix 24

FIBRA NEXT Offers Shareholders a Unique Value Proposition with Multiple Value Drivers

Differentiated Offer

- *Ps.$47.50 per CBFI[1] with Highest Cash Percentage (35% of CBFIs for ~Ps. $13.25bn)*
- *CBFIs Offered at ~10% Discount to NAV[2], Versus a Premium to NAV for Other Bidders, Providing Meaningful Valuation Upside to Shareholders*

+

Compelling Growth Story

- *Largest Mark-to-Market on Existing Leases (37% In-Place Rent Growth Lease Spread)[3]*
- *In-house Development Platform with Largest and Most Strategically Located Land Bank Captures Development Upside for Shareholders, Versus Third-Party Developers*

+

Internalized and Experienced Management Team

- *Internal Management Structure Enables Shareholders to Capture the Full Value of the Integration Synergies (Estimated at US$570mm), Rather than Ceding it Cheaply to an Unaligned Third-Party Operator*
- *Capability to Generate Value Across the Retail Portfolio with Incumbent Management before Executing Liquidity Optimization Initiatives*

= Superior Total Long-Term Shareholder Value

Source: Company filings.
Note: (1) Based on FIBRA NEXT CBFI price of Ps. $100.0. (2) FIBRA NEXT CBFIs currently at a discount to NAV due to liquidity constraints. (3) Estimated based on market lease reports by JLL.



1. Offer Summary

Offer Summary

Offer Details	• **Stock and cash consideration** (at certificate holder election) – Fixed **exchange ratio of 0.475x** CBFIs of FIBRA NEXT per each FIBRA Macquarie CBFI – **Cash of Ps.$47.50** for FIBRA Macquarie CBFI (maximum cash amount of Ps. $13,255,301,975, equivalent to 35% of the total outstanding CBFIs of FIBRA Macquarie) • **Implied blended offer price of Ps.$47.50**(1) per CBFI – Represents **24.1% premium to FIBRA Macquarie unaffected price** per CBFI(2)
Conditionality	• Minimum acceptance of 50.1% of the total outstanding FIBRA Macquarie CBFIs • CNA approval
Management Agreement	• **No immediate internalization requirement** – management continuity preserved • FIBRA NEXT will negotiate with Macquarie an outcome that is **favorable to all stakeholders** • Approach provides **certainty and complete alignment** with shareholders
Corporate & Regulatory Approvals	• FIBRA NEXT **certificate holder approval received** (April 13th) • **CNBV and CNA filings done** (March 27th and April 6th, respectively)

Notes: (1) Based on FIBRA NEXT CBFI price of Ps.$100.0. (2) Based on FIBRA Macquarie unaffected CBFI price of Ps.$38.27 as of 2/24/2026.

Retaining Macquarie as Manager Preserves Value and Enables a Seamless Transition with a Clear Path to Internalization

FIBRA NEXT intends to retain Macquarie as the Manager in the interim and negotiate an outcome that is favorable to all stakeholders, including FIBRA Macquarie CBFI holders

Immediate Value Preservation

- Simply internalizing the current external manager could potentially trigger a **significant termination payment**
- Retaining Macquarie **avoids immediate value leakage, preserves cash for accretive uses and prevents suboptimal decisions under deal pressure**
- Any potential cost of manager removal would be **borne by FIBRA NEXT post-closing**, with **no immediate impact to FIBRA Macquarie CBFI holders** and **more than offset by integration value creation (~US$570mm)**

Operational Continuity

- Macquarie has **operated the portfolio since 2012**, with **deep tenant relationships** and established execution across 245 industrial and 17 retail assets
- **Avoids re-platforming of systems**, reporting and tenant interfaces post-closing ensuring a smooth transition
- Leverages FIBRA NEXT management's **first-hand knowledge of the portfolio**
- Proven ability to **extract and maximize value from the retail portfolio**

Structural Flexibility

- The combined vehicle will be subject to FIBRA NEXT's **governance standards**, disclosure practices and institutional oversight
- FIBRA NEXT retains the ability to evaluate and **optimize the management framework over time**
- FIBRA NEXT will **engage with all stakeholders** once control is achieved to negotiate an optimal outcome in the **best interest of all parties**

Seamless Transition

- FIBRA Next CEO Raúl Gallegos led GE Capital Real Estate Mexico / Intramerica (~200 buildings, ~2mm sqm) — the platform sold to FIBRA Macquarie at its 2012 formation (~US$800mm)
- **First-hand knowledge of assets**, operational team, tenants and operating footprint **shortens the post-closing learning curve** and **reduces execution risk**

FIBRA NEXT Offers the Most Attractive Entry Point for FIBRA Macquarie's Holders

Due to current liquidity constraint, FIBRA NEXT's current CBFI price has ample runway for valuation upside

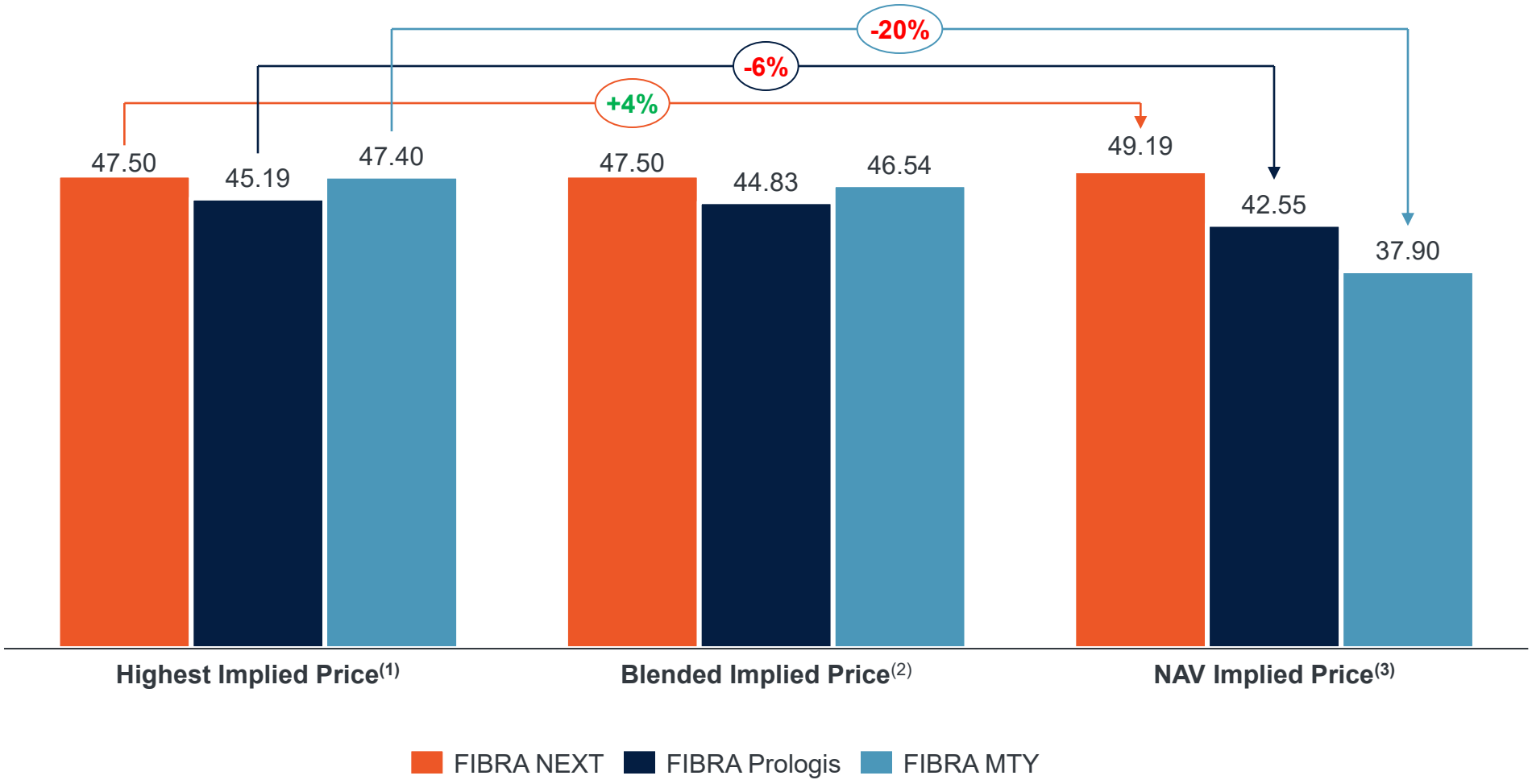
FIBRA Macquarie's last price (Ps.$ / CBFI)(1)	44.27
FIBRA Macquarie's unaffected price (Ps.$ / CBFI)(2)	38.27

	NEXT	FIBRA PROLOGIS	FIBRAMTY
Cash Offer			
FIBRA Macquarie's Units Outstanding (%)	35.0%	30.0%	25.4%
Equivalent Price (Ps.$ / CBFI)	47.50	44.00	44.00
Exchange Offer			
Exchange Ratio (x)	0.475x	0.535x	3.000x
Price (Ps.$ / CBFI)	100.00	84.47(1)	15.80(1)
Exchange Price (Ps.$ / CBFI)	47.50	45.19	47.40
Combined Offer Price (Ps.$ / CBFI)	**47.50**	**44.83**	**46.54**
Offer Premium to FIBRA Macquarie Last Price (%)	**7.3%**	**1.3%**	**5.1%**
Offer Premium to FIBRA Macquarie Unaffected Price (%)	**24.1%**	**17.2%**	**21.6%**
Potential Upside from Competing Proposals			
NAV(3) per CBFI (Ps. $ / CBFI)	105.49	78.36	11.94
Premium / (Discount) to NAV (%)	**(5.2%)**	**7.8%**	**32.3%**
Target Price(4) (Ps. $ / CBFI)	117.60	84.70	16.80
Upside from Current Price (%)	**17.6%**	**0.3%**	**6.3%**

Source: Company filings, Factset and Capital IQ as of 4/24/2026.
Notes: (1) As of 4/24/2026. (2) As of 2/24/2026. (3) Calculated as investment properties less net debt. (4) Based on consensus of research analysts target prices for each company as of 4/24/2026.

Implied Offer Price vs NAV Implied Price

Considering competing peers are trading at high valuations, when comparing all offers at NAV levels, FIBRA NEXT reaches highest implied offer, therefore the highest upside



Source: Company filings and Factset as of 4/24/2026.
Notes: (1) Assuming the higher between 100% exchange ratio implied price and blended price between cash and exchange ratio. (2) Blended implied price calculated with the cash component offered by each player and the remaining through exchange ratio for CBFIs. (3) Assuming acquirer stock trading at NAV and blended with cash component.



2. FIBRA NEXT Embedded Growth Creates the Most Upside

FIBRA NEXT Has Unique Capabilities to Achieve Synergies in Combined Platform

FIBRA NEXT will be able to capture over ~US$39mm in potential synergies, creating over ~US$570mm of value for all CBFI holders

Estimated Potential Synergies of Pro Forma Platform

(US$ mm)

Operating Synergies	Property Management Synergies	~$2
	Other Operating Synergies	~$13
	Total	~$15
G&A Synergies	Asset Management Fee[1]	~$14
	G&A Synergies	~$10
	Total	~$24
	Total	~$39

Pro-forma once FIBRA NEXT negotiates an outcome favorable to all stakeholders and is able to internalize

Value to CBFI Holders

(Capitalized at Current FIBRA NEXT Multiple of 14.5x FV / EBITDA)

~US$220mm
(from operating synergies)

+

~US$350mm
(from G&A synergies)

=

Total Value Creation[2]

~US$570mm

Source: Company information.
Notes: Figures converted at exchange rate of 17.3 Ps./US$ for illustrative purposes. (1) Based on asset management fee paid in 2025. Assumes FIBRA NEXT negotiates an outcome favorable to all stakeholders regarding Macquarie's management contract. (2) Potential cost related to Macquarie's management contract not included. However, value creation of internalized pro forma platform is expected to far succeed any potential financial impact of such cost.

FIBRA Macquarie Holders Will Have the Unique Opportunity To Participate in FIBRA NEXT's Unmatched Development Upside

FIBRA NEXT is uniquely positioned to create value through the development of the largest and most strategically-located landbank in Mexico

Illustrative Calculation per sqm Developed

(US$ mm unless otherwise stated)

Total Land Cost[1]	200	-	400
Hard Cost	625	-	650
Total Cost of Development	**825**	**-**	**1,050**
Target YoC	10.2%	-	10.3%
Implied Yield	**84**	**-**	**108**
Cap Rate	7.45%	-	7.45%
Capitalized Value	**1,128**	**-**	**1,450**
Total Value	1,128	-	1,450
Total Cost of Development	825	-	1,050
Total Value Creation	**~300**	**-**	**~400**

Development Value Creation per sqm		Target Potential Development		Potential Value Creation
$350 / sqm	×	**13.5mm sqm[2]**	=	**US$4.7bn+**

- ✓ NEXT has unique access to the **largest landbank in Mexico** with close to 5.0mm sqm of shovel-ready land waiting to be developed
- ✓ Development **yield on cost of +10%** creates value for all FIBRA NEXT CBFI holders
- ✓ FIBRA NEXT is targeting to **develop up to 1,000,000 sqm of GLA each year**

Source: Company information.
Notes: (1) Assumes land/construction ratio of 2:1. (2) Considers potential GLA from FUNO, FIBRA Macquarie and e-Group's landbank.

No Other Combined Platform Creates More Value than FIBRA NEXT

FIBRA NEXT can achieve synergies and create value for all CBFI holders through development like no other platform in the sector

Value Creation from Synergies		Value Creation from Development		Total Value Creation for all CBFI Holders
~US$570mm	+	~US$4.7bn	=	~US$5.3bn

Illustrative Impact per CBFI

~Ps.$ 7.7 / CBFI[(1)]	+	~Ps.$ 38.8 / CBFI[(2)]	=	~Ps.$ 46.5 / CBFI

Current CBFI Price: Ps.$ 94.46

+49.2%

Source: Company information.
Notes: (1) Assumes pro forma CBFIs of 1,268mm and an exchange rate of 17.3 Ps./US$. (2) Assumes pro forma CBFIs of ~2,116mm under a land/construction ratio of 2:1, land sale price of US$200 per sqm, exchange price per CBFI for land contribution of Ps.$100, and an exchange rate of 17.3 Ps./US$.



3. Key Investment Highlights

Highly Compelling Offer to Participate in a Uniquely Positioned Platform to Deliver Superior Growth and Long-term Value Creation

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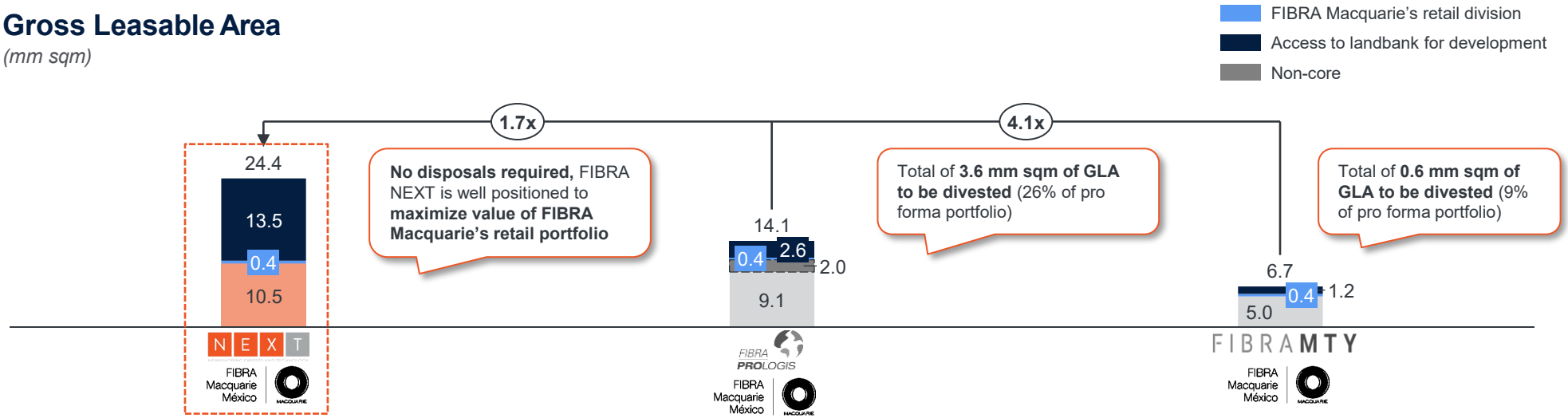
Combination Unlocks Mutual Value Across Key Domains

1. **Largest Industrial Real Estate Platform in Mexico With Unmatched Combined Growth Potential, Underpinned by the Largest, Most Strategically Located and Exclusive Industrial Landbank**
2. **Combined Portfolio Provides Exposure to Both Export-driven and Domestic Markets, Aligned with FIBRA NEXT's Strategy of Acquiring USD-denominated Assets While Developing its Landbank**
3. **In-House Managed Platform with Development Upside, Supported by a Clear Path to Internalization Driving Additional Upside**
4. **Scale with Strategy – Combination Driven by Purposeful Growth Strategy with Clear Rationale and Ability to Maximize Retail Portfolio**

1 Largest Industrial Real Estate Platform in Mexico With Unmatched Combined Growth Potential, Supported by the Largest, Most Strategically Located and Exclusive Landbank

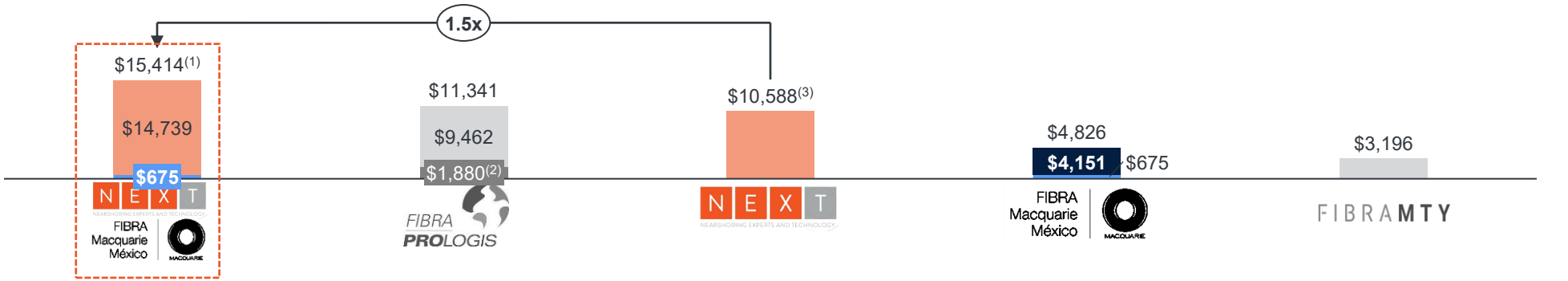
Gross Leasable Area

(mm sqm)



Annualized Rental Income

(Ps.$ mm)



NOI *(Ps.$ mm)*

$14,550	$10,843	$10,052	$4,498	$3,085

Source: Company's 2025 financial reports.
Notes: FIBRA NEXT does not include "triple home run" portfolio. (1) Includes proportionally combined FIBRA Macquarie's retail portfolio. (2) Estimate based on non-core properties representing 16.6% of NOI, as reported by FIBRA Prologis for 2025. (3) Value reflects pro forma 2025 financials.

1 Largest Industrial Real Estate Platform in Mexico With Unmatched Combined Growth Potential, Supported by the Largest, Most Strategically Located and Exclusive Landbank (Cont'd)

GLA Breakdown(1)

(GLA'000 sqm)

Development Portfolio

Adding ~0.8 mm sqm of landbank

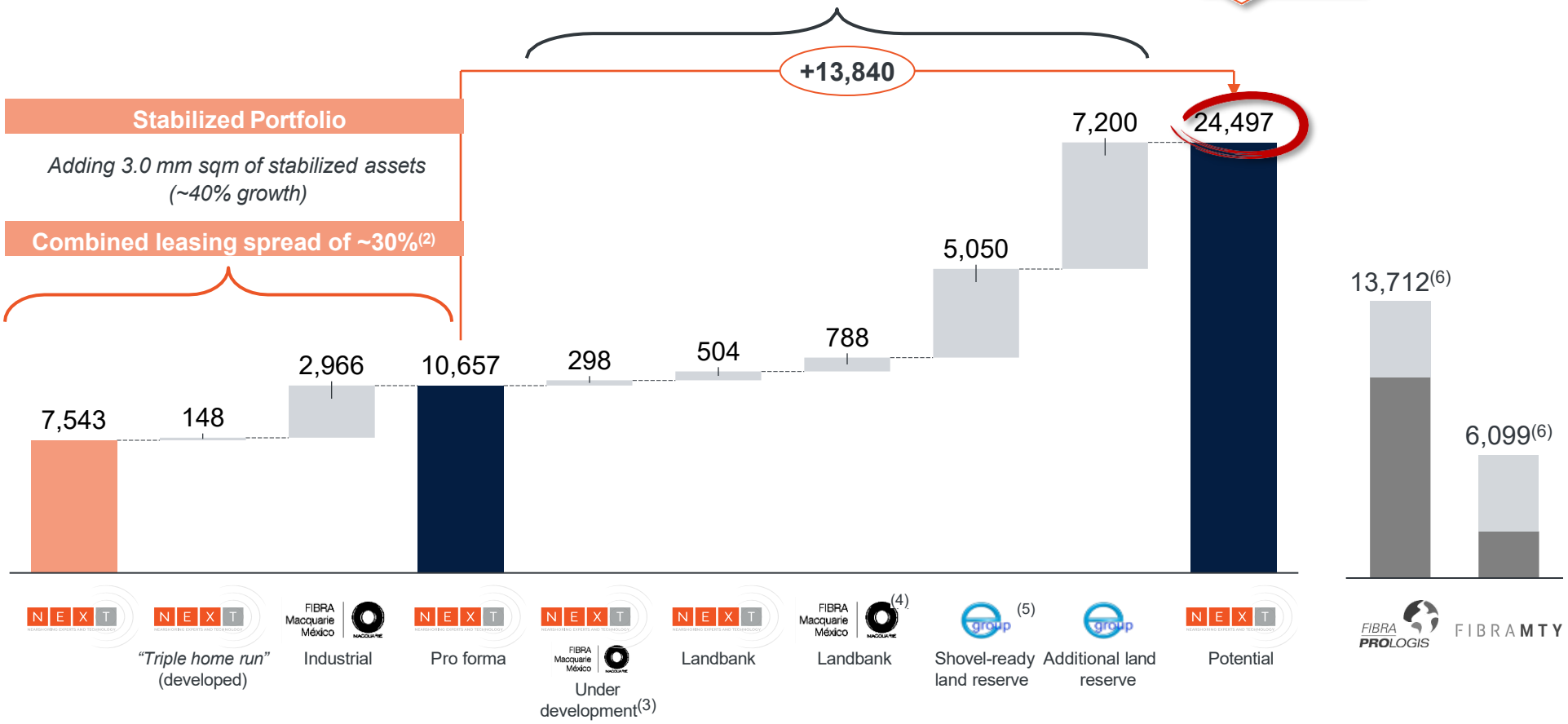
Targeting development yield on cost of +10%

+1.8x its closest competitor

Stabilized Portfolio

Adding 3.0 mm sqm of stabilized assets (~40% growth)

Combined leasing spread of ~30%(2)



Source: Company filings as of 4Q25 and latest investor presentation as of November 2025 for FIBRA NEXT.
Notes: (1) Considers industrial portfolio only stabilized GLA and GLA under development, expansion or stabilization. (2) Weighted by GLA. (3) Includes 262k sqm from the "triple home run" portfolio and 36k sqm of GLA from the FIBRA Macquarie portfolio. (4) Includes land acquisition of 316k sqm. (5) Considers the acquisition of THR portfolio. (6) Includes total GLA and landbank and 3,790 k sqm of FIBRA Macquarie´s industrial GLA and landbank.

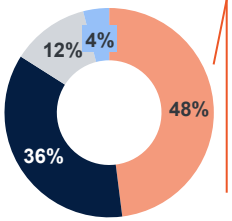
1 Largest Industrial Real Estate Platform in Mexico With Unmatched Combined Growth Potential, Supported by the Largest, Most Strategically Located and Exclusive Landbank (Cont'd)

	NEXT	FIBRA PROLOGIS	FIBRAMTY
Management	**Internal**	**External**	**Internal**
Capacity to Operate and Maximize Retail Value	✓ ✓ ✓ (1)	✗	✗
Exposure to Both Logistics and Nearshoring Demand	✓ ✓ ✓	✓ ✓	✓
In-place Rent Growth Lease Spread(2)	✓ ✓ ✓ **37%**	✓ ✓ **26%**	✓ ✓ **13%**
Visibility on External Growth Landbank	✓ ✓ ✓ **168% / 12.8 mm sqm**	✓ **22% / 1.8(3) mm sqm**	?

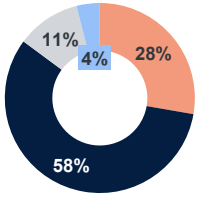
Source: Company filings as of 4Q25 and latest investor presentation as of November 2025 for FIBRA NEXT.
Notes: (1) Through FUNO. (2) Estimated based on market lease reported by JLL. (3) Includes Prologis' landbank to which FIBRA Prologis holds acquisition rights.

2 Combined Portfolio Provides Exposure to Both Export-driven and Domestic Markets, Aligned with FIBRA NEXT's Strategy of Acquiring USD-denominated Assets While Developing its Landbank

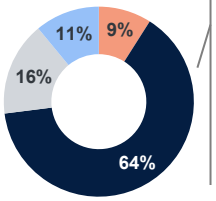
GLA by Region



✓ Leading exposure to central Mexico, providing access to the most dynamic market in the country



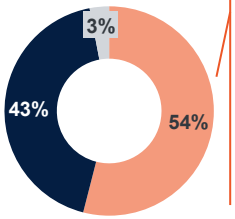
High concentration in northern markets, with limited exposure to central consumption hubs



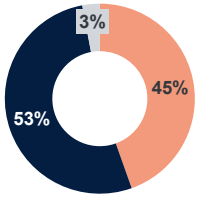
Predominantly norther footprint, with lower participation in high-growth central regions

Central | North | Bajio and West | Others

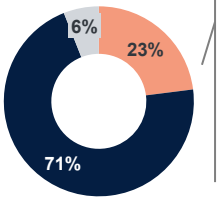
GLA by Industry



✓ Exposure to logistics and manufacturing, capturing both domestic consumption and export-driven growth



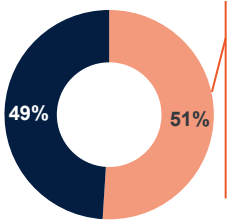
Greater tilt towards manufacturing assets, with comparatively lower exposure to logistics growth trends



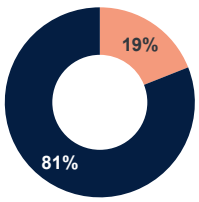
Strong concentration in manufacturing, limiting exposure to the faster-growing logistics segment

Logistics | Manufacturing | Others

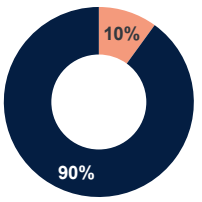
Revenue by Currency



✓ Most balanced currency exposure, providing a natural hedge between US$ and Ps.$ cash flows



Heavily USD-denominated revenues, with limited diversification from local currency exposure



Predominantly USD-linked revenues, reducing participation in domestic currency upside

Ps.$ | US$

Source: Company filings as of 4Q25 and latest investor presentation as of November 2025 for FIBRA NEXT.
Notes: Figures shown are pro forma combined with FIBRA Macquarie.

2 Combined Portfolio Provides Exposure to Both Export-driven and Domestic Markets, Aligned with FIBRA NEXT's Strategy of Acquiring USD-denominated Assets While Developing its Landbank (Cont'd)

Extensive and Reliable List of Clients

1,000+
leasing contracts

850+
clients

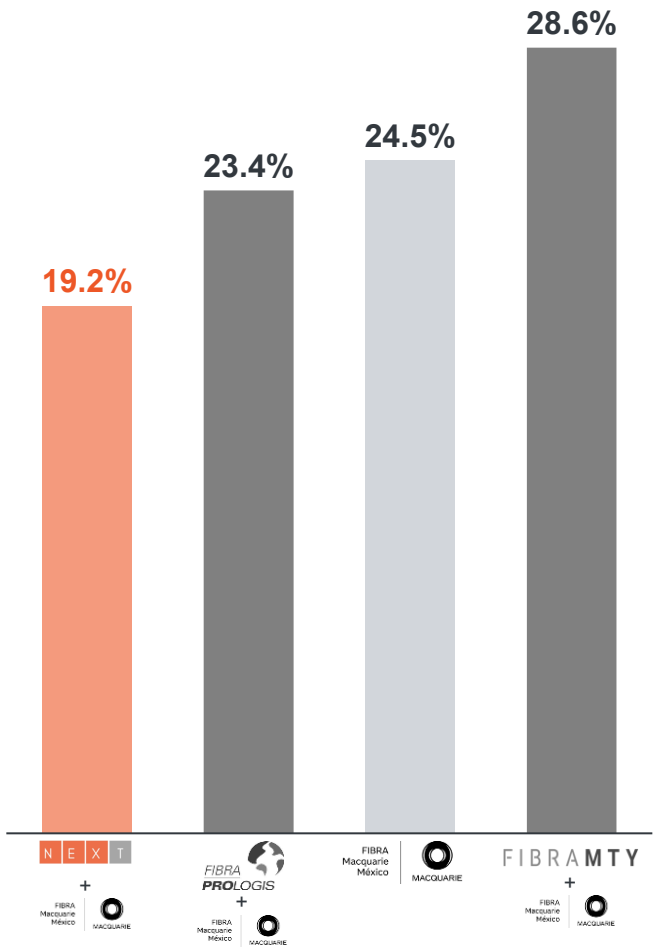
30+ years
of relationship with clients

Top Tenants

amazon, FedEx, GE, DHL, mercado libre, PEPSICO, CATERPILLAR, APTIV, Unilever, LOGISxpress, Kimberly-Clark, Volkswagen México, KUEHNE+NAGEL, WelchAllyn, Schindler, FEMSA, ISUZU, BOSCH, Kellanova, Rockwell Automation, BELDEN, icumedical human connections, MAGNA, SPRINGS WINDOW FASHIONS, HEIL TRAILER, Spectrum Brands

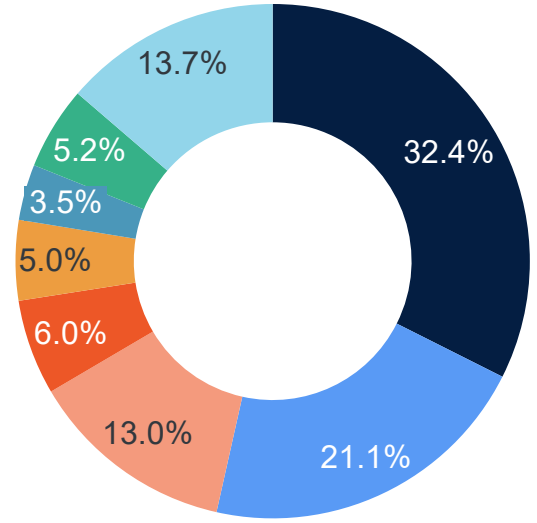
The Most Diversified Portfolio

Top 10 Tenants as a % of Total Annualized Base Rent



Tenants From Different Industries

% of Total GLA



Source: Company's financial reports and Siila.

3 In-House Managed Platform with Development Upside, Supported by a Clear Path to Internalization Driving Additional Upside

Upside driven by internalized management, leading leasing spreads and the largest and most strategically located industrial landbank in Mexico

		NEXT	FIBRA PROLOGIS	FIBRAMTY
Management and Governance	**Management**	**Internal**	External	Internal
	External Fees	**None**	0.7% - 0.4% of AUM	None
Operational Efficiency	**EBITDA Margin (%)**	**85.0%**	74.7%	84.2%
	Occupancy	**97.7%**	97.0%	98.1%(1)
	Lease Spread(2)	**37%**	26%	13%
Development Upside	**Development Inside FIBRA**	✓ **Development upside to certificate holders**	✗ No development upside	✗ No development upside
	Potential GLA ('000 sqm)	**12,754**	?	?

Source: Company filings as of 4Q25 and latest investor presentation as of November 2025 for FIBRA NEXT.
Notes: Metrics based on 2025 figures. (1) Industrial occupancy. (2) Estimated based on market lease reported by JLL.

3 In-House Managed Platform with Development Upside, Supported by a Clear Path to Internalization Driving Additional Upside (Cont'd)

Combination with FIBRA NEXT materially reduces G&A intensity, creating a structurally more efficient platform versus alternatives

Total G&A Load Comparison

(US$ mm)

	FIBRA Macquarie	NEXT		FIBRA PROLOGIS (1)		FIBRAMTY (2)	
	2025 FY Actual	2026E	Pro Forma	2025 FY Actual	Pro Forma	2025 FY Actual	Pro Forma
Total G&A Load	22 (3)	35 (4)	37 (5)	83 (6)	99	21 (7)	21
		8%		20%		0% ?	
AUM	3,274	8,559	11,833	9,341	12,615	2,442	5,716
		38%		35%		134%	
Total G&A / AUM	68bps	41bps	32bps	88bps	79bps	85bps	36bps

Likelihood of Additional G&A Required to Manage Pro Forma Platform	Low	Medium	High
	Scale and internal management position NEXT to absorb AUM efficiently	*External management drives increased G&A load*	*AUM more than doubling – likely to require additional G&A to manage*

Source: Company filings.
Notes: Currency in US$; (1) Per FIBRA Prologis investor presentation published on 04/07/2026; (2) Per FIBRA MTY investor presentation published on 04/17/2026; (3) Includes Management Fees, Professional, Legal, and Other Expenses; (4) 1Q26E Annualized Corporate Expenses; (5) Pro forma post-internalization of FIBRA Macquarie, eliminating Macquarie's Asset Management Fee; (6) Includes Asset Management Fee, Professional Fees, and Incentive Fee (average incentive fee paid by FIBRA Prologis since IPO: ~$16mm); (7) Includes Professional Fees, Incentive Fee (average incentive fee paid on average over the last 4 years: ~$5mm), and Other G&A. Assumes elimination of Macquarie Management Fee.

4 Scale with Strategy – Combination Driven by Purposeful Growth Strategy with Clear Rationale and Ability to Maximize Retail Portfolio

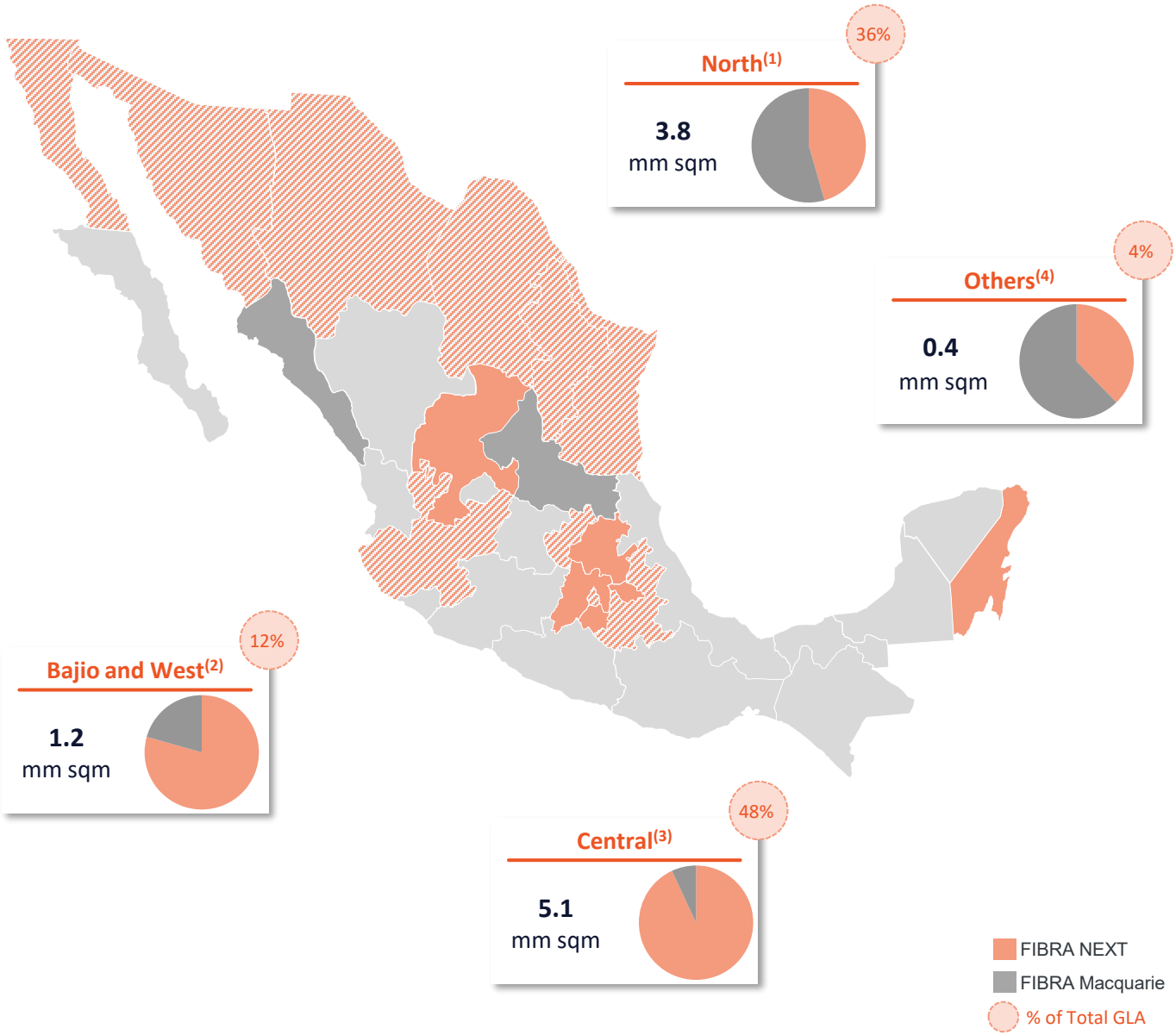
	NEXT	FIBRA PROLOGIS	FIBRA MTY
Strategic Fit of Acquired Portfolio	✓✓✓	✓	✓✓
Disposals Required	✓ None	✘ 3.6 mm sqm[1] **31% of portfolio[2]**	✘ 0.6 mm sqm **10% of portfolio[2]**
Key Considerations	✓ FIBRA NEXT expects to acquire and hold entirety of portfolio ✓ FIBRA NEXT benefits from best-in-class institutional knowledge regarding FIBRA Macquarie's retail portfolio	✘ No clear strategy around portfolio outside their focus markets ✘ Terrafina assets still held – confusion of strategy ✘ ~50% of potential portfolio acquired from FIBRA Macquarie will need to be divested ✘ Lack of ability to maximize value of the retail portfolio acquired	✘ In the preview of divesting office and retail portfolio ✘ Lack of ability to maximize value of the retail portfolio acquired

Source: Company filings as of 4Q25 and latest investor presentation as of November 2025 for FIBRA NEXT.
Note: (1) 0.4 mm sqm retail and 1.2 mm sqm industrial, on top of 1.9 mm sqm remaining unsold from Terrafina. (2) Excludes potential GLA from development.



Appendix

Consolidating and Strengthening Presence in Northern Markets



446
Properties

10.5 mm sqm
of GLA(5)

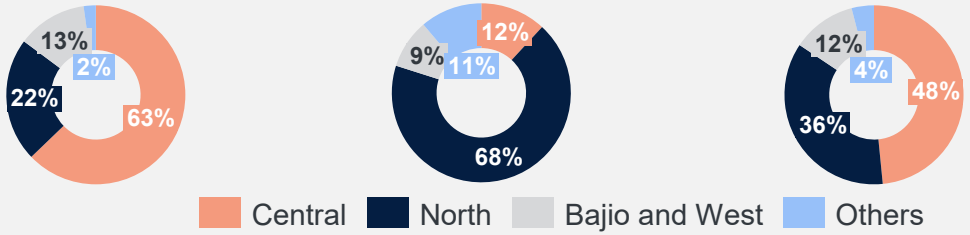
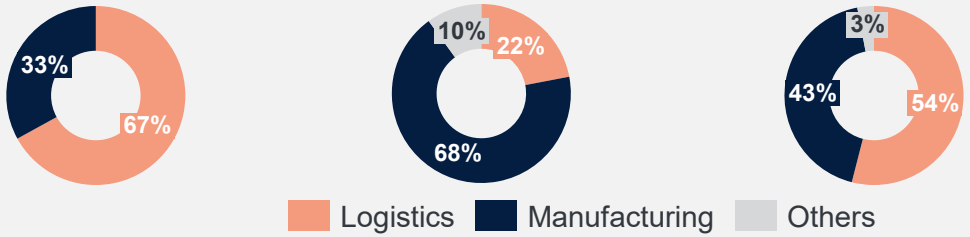
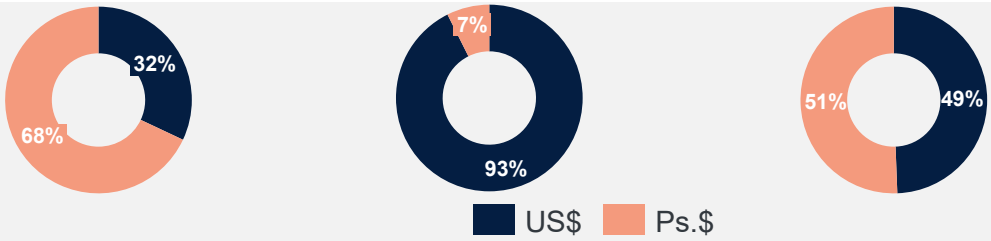
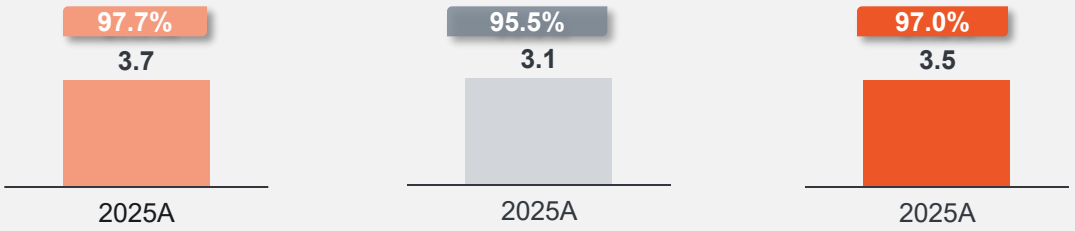
850+
Tenants

97.0%
Occupancy(6)

3.5 years
WALT(6)

Source: Company filings as of 4Q25 and latest investor presentation as of November 2025 for FIBRA NEXT.
Notes: Pro forma figures including the FIBRA Macquarie acquisition. Excludes retail portfolio of FIBRA Macquarie. (1) North includes Nuevo Leon, Sinaloa, Chihuahua, Baja California, Tamaulipas and Coahuila. (2) Bajio and West includes Queretaro, Jalisco and Guanajuato. (3) Central includes Mexico City, Hidalgo, Puebla and State of Mexico. (4) Others includes Aguascalientes, Chiapas, Durango, Morelos, Quintana Roo, Sonora, San Luis Potosí and Zacatecas. (5) 113.1 mm sqft. (6) Weighted average by GLA.

Industrial Pro Forma Combined Portfolio

	NEXT	FIBRA Macquarie México	Combined
Regional Footprint (GLA)			✓ Portfolio's strong presence in central Mexico and key northern markets
Industry Footprint (GLA)			✓ Continued strategy of larger exposure to logistics with strong manufacturing footprint in core markets
Currency Breakdown (Revenue)(1)			✓ Balanced currency exposure with close to 50/50 US$/Ps.$ rental income
Occupancy and WALT (%, # years)			✓ Strong occupancy supported by long-term lease visibility

Additionally, FIBRA NEXT has a unique capability to extract maximum value to FIBRA Macquarie's retail portfolio

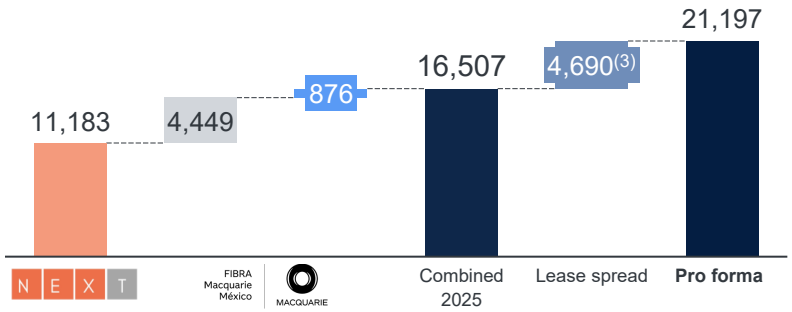
Source: FIBRA NEXT and FIBRA Macquarie Supplementary Information (4Q 2025).
Notes: FIBRA NEXT does not include "triple home run" portfolio. Only considers FIBRA Macquarie's industrial portfolio. (1) Considers 2025 pro forma financials.

Industrial Pro Forma Combined Portfolio Key Metrics

FIBRA Macquarie's retail division[1]

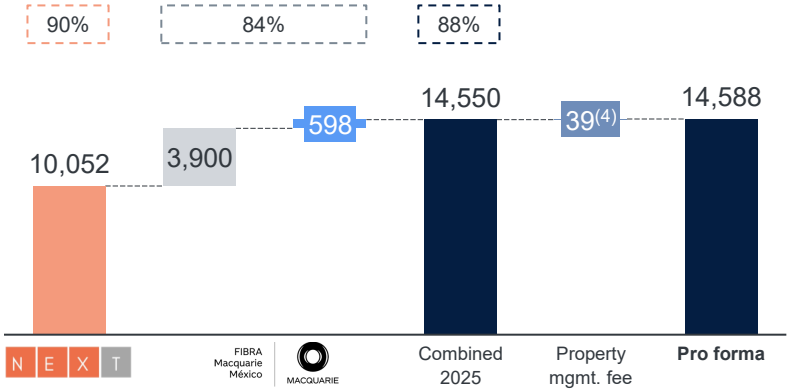
Revenue[2] 2025A

(Ps. $mm)



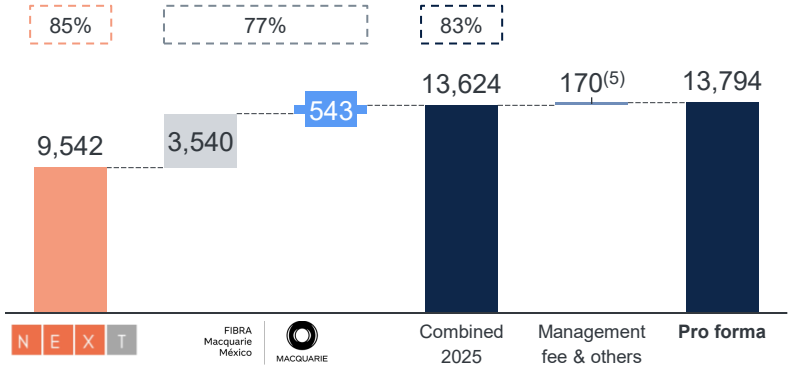
NOI[2] & NOI Margin 2025A

(Ps. $mm, %)



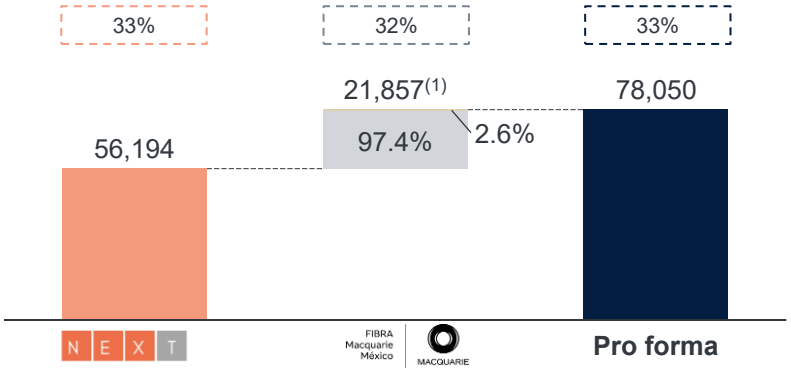
EBITDA[2] & EBITDA Margin 2025A

(Ps. $mm, %)



Financial Debt & LTV 2025A

(Ps. $mm, %)



Source: Company financial reports.
Notes: FIBRA NEXT does not include "triple home run" portfolio. (1) Includes proportionally combined FIBRA Macquarie's retail portfolio. (2) Considers 2025 pro forma financials. (3) Assumes a 30% of lease spread of the combined portfolio, does not consider lease spread on FIBRA Macquarie's retail division. (4) Assumes FIBRA Macquarie property management fee savings of 2.5% for retail and 1% for industrial properties. (5) Assumes reduction of FIBRA Macquarie's asset management fees c. Ps. $250 mm and c. Ps. $170 mm of savings in SG&A.

Combined Strong Balance Sheet Well Positioned to Capitalize on Growth Opportunities With Expected Baa2 Rating

Debt Profile Highlights (FIBRA NEXT + FIBRA Macquarie)

Total debt[1]	Weighted avg. coupon	Average life of debt	Net Debt / EBITDA[3]	EBITDA[3] cov.[4]	Gross LTV[5] (%)
Ps. $78bn[6]/US$4.3bn	6.3%[2]	7.0 years	4.4x[6]	3.0x	36.5%[6]

Debt Breakdown

Assets **100%**

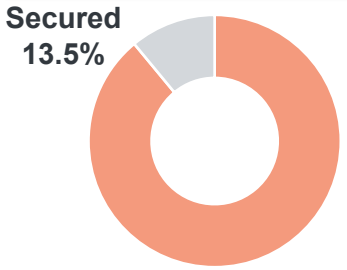
Debt[1] **34%**

Equity **66%**

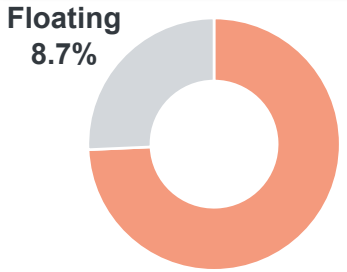
Rent in US$ **51%**

Rent in Ps. $ **49%**

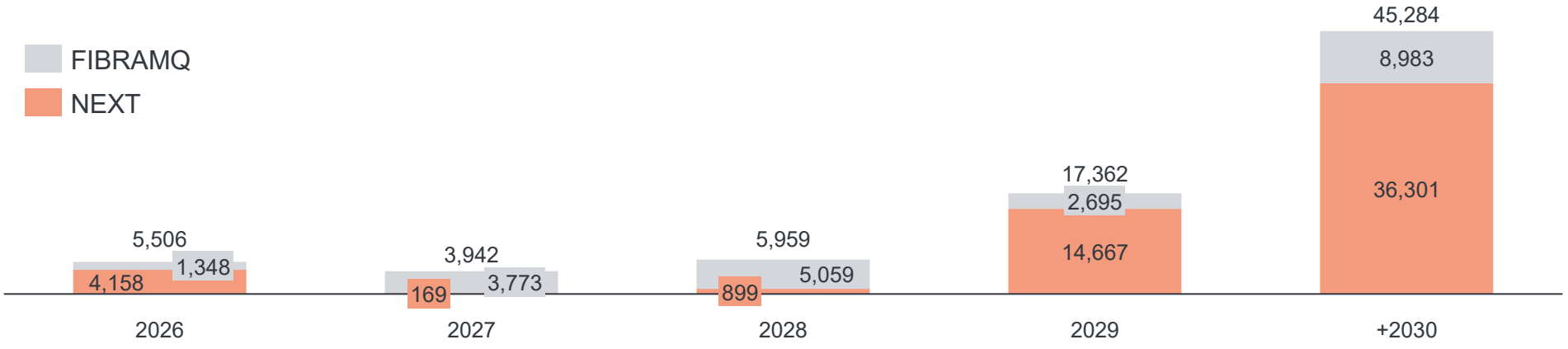
By security[1]



By rate[1,3]



Target Debt Maturity Profile (Ps. $mm)



Source: FIBRA NEXT and FIBRA Macquarie earnings releases as of 4Q25.
Notes: Figures does not include acquisition financing. Metrics assume a 35% cash payout ratio. (1) Figures converted at Ps. $17.9667 per US$ for illustrative purposes and excludes acquisition financing. (2) Weighted average interest rate. (3) Considers NEXT's proforma EBITDA figure and FIBRA Macquarie's reported YE2025 EBITDA (excluding potential synergies). (4) Assuming interest expenses at weighted average interest rate. (5) Total debt to investment properties. (6) Pro forma leverage of Ps. $ 92 bn representing an LTV of 39.8%, Net Debt / EBITDA 5.5x and EBITDA interest coverage of 2.7x.

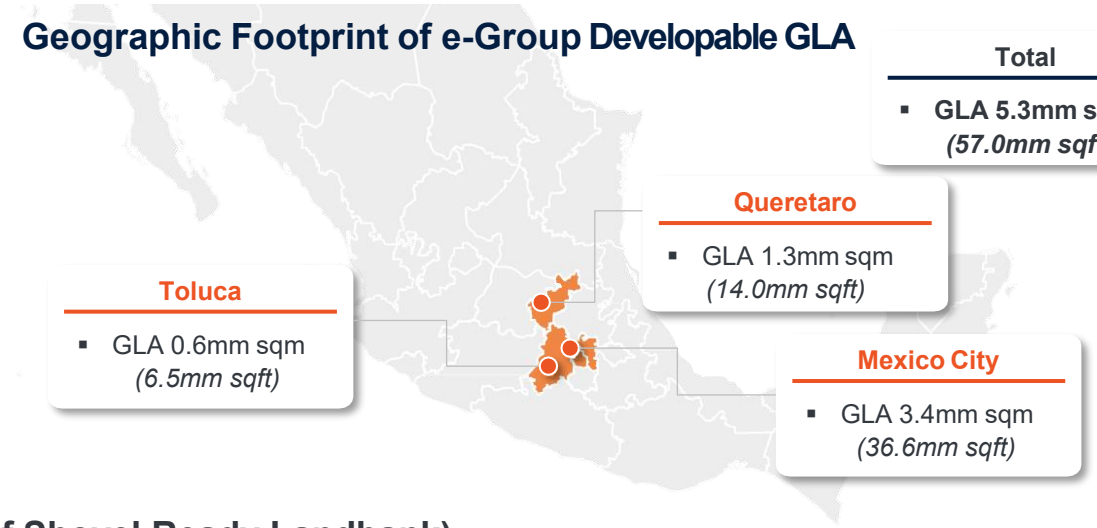
FIBRA NEXT Landbank

Focused on creating value for shareholders through development projects

Key Highlights

- **Located in important cities in the country**
- **Located in markets with high growth and demand**
- **Projects ready to be developed**

Geographic Footprint of e-Group Developable GLA



Total
- **GLA 5.3mm sqm *(57.0mm sqft)***

Queretaro
- GLA 1.3mm sqm *(14.0mm sqft)*

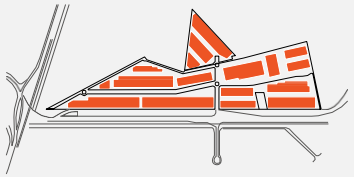
Toluca
- GLA 0.6mm sqm *(6.5mm sqft)*

Mexico City
- GLA 3.4mm sqm *(36.6mm sqft)*

Selected Development Projects (80% of Shovel Ready Landbank)

T-MEXPARK

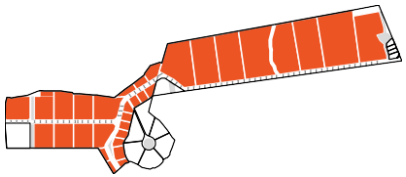
Estado de Mexico
Near Santa Lucia Airport



Landbank: 6mm sqm *(64.6mm sqft)*
GLA: 3mm sqm *(32.3mm sqft)*
Rental revenue: ~Ps. $7,000mm

El Marqués Park

Queretaro
Access to Mexico-Queretaro Highway



Landbank: 1.7mm sqm *(18.3mm sqft)*
GLA: 0.9mm sqm *(9.7mm sqft)*
Rental revenue: ~Ps. $1,600mm

Toluca Park 3000

Estado de Mexico
15 min from Toluca International Airport



Landbank: 0.7mm sqm *(7.5mm sqft)*
GLA: 0.4mm sqm *(4.3mm sqft)*
Rental revenue: ~Ps. $700mm

Sources: Company information, CBRE.

FIBRA Macquarie Portfolio: FIBRA NEXT / FUNO's Unique Edge

Retail Portfolio Summary

# properties	# tenants	Occupancy	GLA ('000 sqm)
17	732	94.1%	431

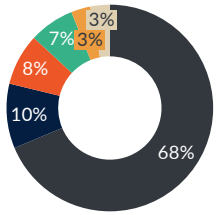
$6,546	$876	$598 Mgn. 68%	Main tenants
GAV (Ps. $mm)	Rents (Ps. $mm)	NOI (Ps. $mm)	

Annualized Base Rent (ABR) Overview

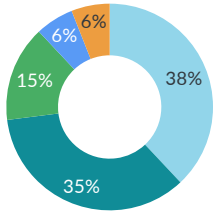
81%
Rent comes from main cities

3.6 years
Weighted average lease term remaining

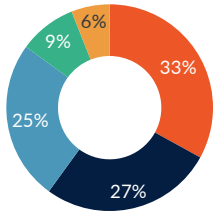
40.7%
Rent contribution of top 10 customers



Location:
- MCMA
- Monterrey
- Tuxtepec
- Cancún
- Irapuato
- Guadalajara



Tenant type:
- Anchor
- Small shops
- Sub-anchor
- Office
- Other



Asset type:
- Urban Infill
- Community centers
- Power centers
- Mixed use
- Oficinas

Retail Assets Overview

Asset	Plaza San Roque (Gto)	Lancedo (CDMX)	Coacalco PC (CDMX)	City Shops Valle Dorado (CDMX)	Tecamac PC (CDMX)	City Shops Del Valle (CDMX)	Plazaragoza (CDMX)	Superama Grand Polanco (CDMX)	Multiplaza Lindavista (MTY)	GDL	Multiplaza Arboledas (CDMX)	Magnocentro 26 (CDMX)	Multiplaza Ojo de Agua (CDMX)	Multiplaza Tuxtepec II (Oaxaca)	Tuxtepec I (Oaxaca)	Cancun I (Q. Roo)	Cancun II (Q. Roo)
GLA (sqm)	15,200	27,000	59,400	41,100	82,200	15,600	18,155	3,800	34,700	11,900	35,900	23,900	24,000	18,700	14,800	24,500	16,500

JV with Frisa (50%)

FIBRA NEXT / FUNO Advantage

- Unlike industrial-only bidders, **FIBRA NEXT retains the full retail portfolio** — eliminating execution risk and value destruction from a forced sale
- FUNO's **200+ retail property track record** and in-house management platform unlock operational upside across all 17 properties
- 68% NOI margin **improvable through FUNO's scale** — centralized procurement, shared services, and leasing synergies

Source: Company's financial reports and Siila.



NEARSHORING EXPERTS AND TECHNOLOGY