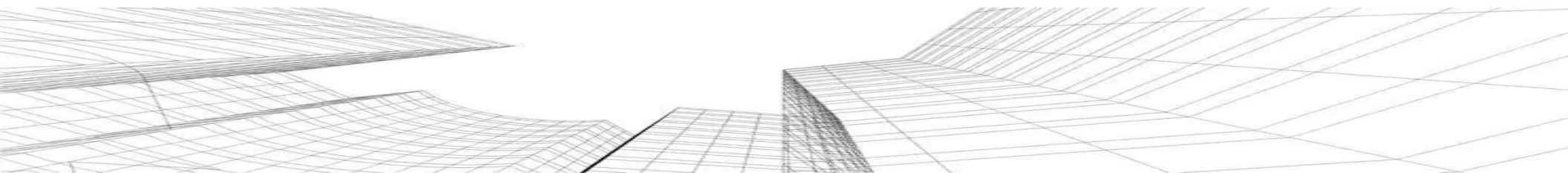




THIRD QUARTER 2023 QUARTERLY REPORT

October 27th, 2023

FIBRA **SOMA**



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Fibra SOMA invites you to join its quarterly conference call on its third quarter 2023 results.

Conference call will take place on November 1st, 2023 at 11:00am Mexico City || 12:00pm CT || 1:00pm ET.

Conference Call Details:

Please click the **link** below to register in advance for this call:

https://us02web.zoom.us/webinar/register/WN_W7KL00_NT7af3AIULxFmRQ

INVESTOR RELATIONS CONTACT DETAILS

FIBRA SOMA

RAÚL GUTIERREZ

E-mail: rgutierrez@sma.com.mx

FIBRA SOMA

JESÚS MEJÍA

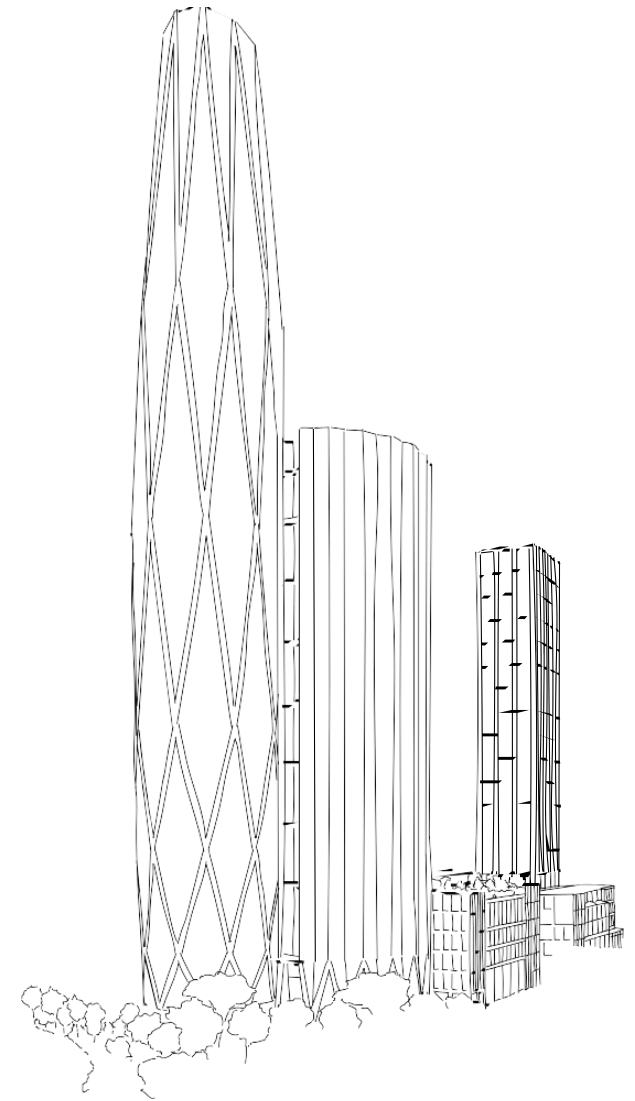
E-mail: jmejia@sma.com.mx

MIRANDA IR

MARIMAR TORREBLANCA

E-mail: marimar.torreblanca@miranda-partners.com

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Fibra SOMA (SOMA 21) announced its third quarter 2023 results, reporting an NOI of MXN\$454 million for 3Q23, compared to the MXN\$437 million reported during 3Q22. The quarter's AFFO was MXN\$188 million, on a 29% margin.

Quarterly results

- **Rental income** was MXN\$638 million, a 3% increase compared to 3Q22.
- **Net Operating Income** (NOI) was MXN\$454 million, a 4% increase compared to 3Q22. **Operating growth** for the quarter was **10.0%** compared to 3Q22, on cash basis.
- **NOI margin** was 71%, a 70-basis point increase compared to 3Q22.
- **EBITDA** reached MXN\$399 million, a 2% increase compared to 3Q22.
- The **EBITDA margin** was 63%, stable compared to 3Q22.
- **Consolidated AFFO** for 3Q23 was MXN\$188 million, on a 29% margin.
- **Average occupancy** increased slightly during 3Q23 to close at 98.3% with 1,469 tenants.

Highlights

- In September 2023, Fibra SOMA announced the opening of phase one of the Soho House Mexico City project. Phase one consists of a property with a Pool House, multiple bars, a library, vinyl room, exterior patio, lounges, and 4 hotel rooms.



Note: The images correspond to FIBRA's participation projects.

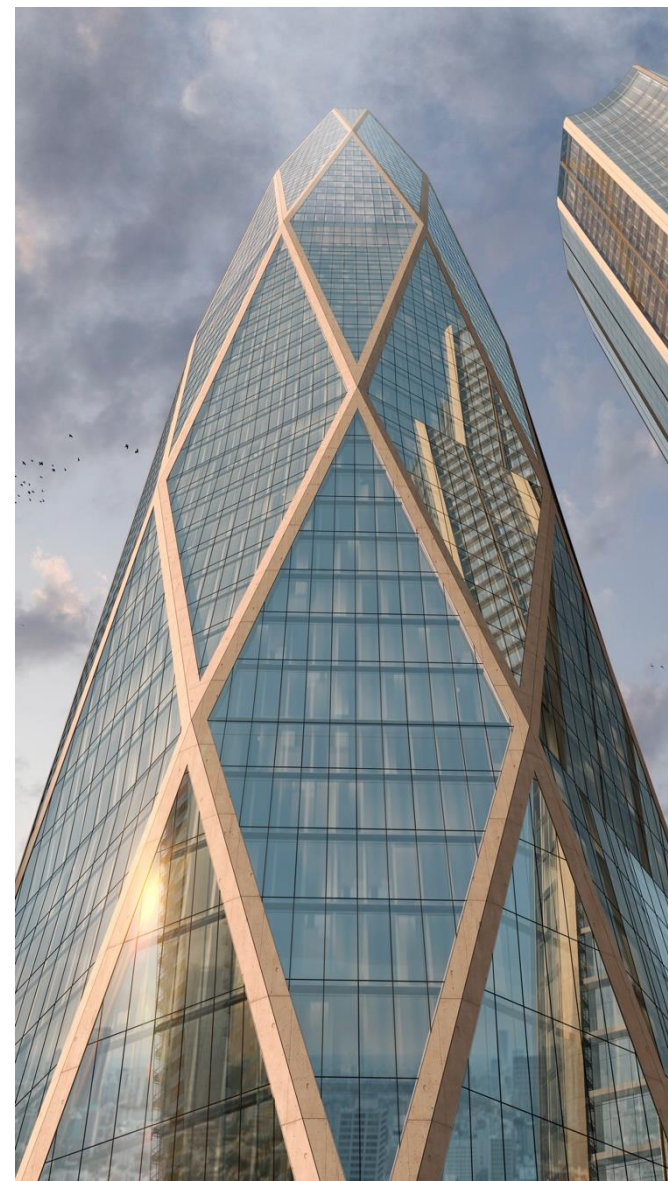
Dear Investors,

Fibra SOMA achieved positive results once again in the third quarter. We have continued to update and diversify our portfolio to offer the best possible deals to our tenants. Additionally, our team's financial and operational management skills have once again paid off to report growth through our assets. We will continue operating under the same strategy to maintain strong results during the rest of the year.

Occupancy slightly increased to 98.3% during 3Q23. We believe that we will maintain this trend for the remainder of the year, so that we will close 2023 with occupancy levels above our historical average. This was possible because of our portfolio's strong offering and the great relationship we have with our tenants.

As for our results, we achieved a 10% growth in net operating income on a cash basis for the quarter compared to 3Q22. With respect to our accounting figures, we reported a 3% increase in revenues, reaching MXN\$638 million for 3Q23 (compared to MXN\$621 million in 3Q22). Our NOI for the third quarter amounted to MXN\$454 million with a NOI margin of 71% (a 4% increase compared to 3Q22). Additionally, we reported MXN\$188 million in Controlling Interest AFFO.

Our development pipeline continues to advance in the right direction. As a result of our joint effort, I am proud to announce that during the third quarter we held the opening of the Soho House Mexico City project. This project has been delivered according to the previously announced timeline and is a key achievement that proves our commitment and execution capabilities for projects in development. Our development pipeline continues to be in line with the expected timeline we previously shared, and we will keep our focus on completing them. Our commercial and financing activities are also going according to plan.





Regarding our ESG efforts, we have once again hired KPMG to advise us on the implementation of a global ESG strategy within the FIBRA. In the following months we will be working with all business areas to begin our path towards more sustainable and responsible business activities. We will remain committed to issuing our first ESG report during 2024, and will soon be sharing our progress.

I am extremely pleased with what Fibra SOMA's team has accomplished this third quarter. These results show that our portfolio continues to evolve in a positive direction, and we will keep our commitment of increasing our efforts in the following quarters. I want to thank all our stakeholders for their ongoing trust.

Regards,

José Juan Sordo Madaleno de Haro
Chief Executive Officer, Fibra SOMA

Key quarterly indicators

Operating

FIBRA **SOMA**



19

properties in the
portfolio



+795,000 sqm

of GLA



98%

average occupancy



6-8%

average
lease spread



\$454m

NOI during 3Q23



1,469

tenants

- The portfolio closed 3Q23 with approximately 795,000 sqm. Of these, approximately 465,000 sqm make up the operating portfolio and 330,000 sqm make up the development portfolio.
- Occupancy during 3Q23 increased slightly to 98.3%.
- The renewal rate during the third quarter of 2023 remained above 95%, with an average lease spread of 6-8%.
- Fibra SOMA's Net Operating Income (NOI) was MXN\$454 million for 3Q23, a 3.8% increase over 3Q22.
- At the end of the quarter Fibra SOMA had 1,469 tenants.



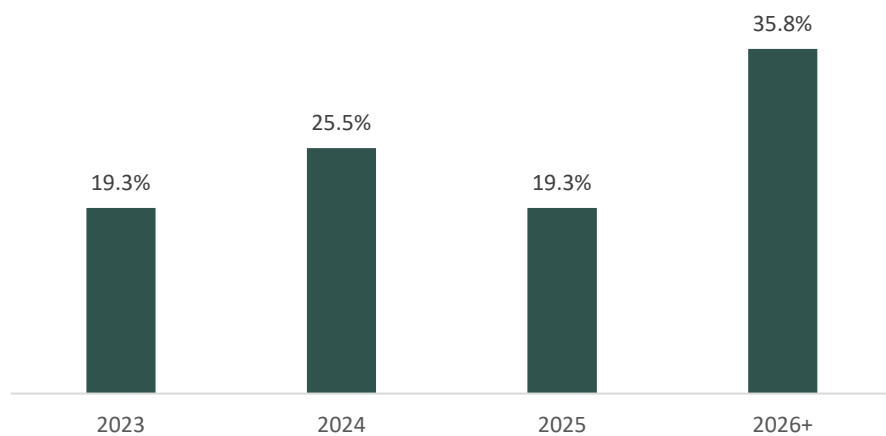
Note: The images correspond to FIBRA participation projects.

Top Tenants

	% Rent	% GLA
Top-5	18.9%	18.6%
Top-10	27.4%	33.0%
Top-15	32.3%	41.6%
Others	67.7%	58.4%

- Our tenant base is very diverse. The Fibra's top 5 tenants represent 18.9% of rental revenues and 18.6% of GLA, which is mainly composed of global tenants with high credit quality.
- The lease spread for renewed leases during 3Q23 has averaged 6.0%-8.0% over inflation.
- Fibra SOMA has managed to renew more than 95.0% of the leases that have expired during 3Q23.
- Given that the average term for retail leases is three years, in 2023, 19.3% of current contracts will be subject to renewal. In 2024 the maturity level will be 25.5% and 19.3% in 2025.

Lease Maturity Profile



Key quarterly indicators

Financial

Thousand Pesos	3Q23	3Q22	Δ% 23-22	2023
Total Revenues (Own portfolio)	\$374,683	\$365,743	2.4%	\$1,117,201
Joint Venture Revenues	\$263,494	\$255,125	3.3%	\$792,405
Total Revenues	\$638,178	\$620,868	2.8%	\$1,909,606
Joint Venture Results	\$197,489	\$184,383	7.1%	\$598,363
Net Operating Income	\$454,482	\$437,675	3.8%	\$1,340,596
NOI Margin	71.2%	70.5%		70.2%
EBITDA	\$399,031	\$393,044	1.5%	\$1,167,339
EBITDA Margin	62.5%	63.3%		61.1%
Consolidated FFO	\$151,571	\$173,107	(12.4%)	\$426,522
Consolidated FFO Margin	23.8%	27.9%		22.3%
Consolidated AFFO	\$188,248	\$166,695	12.9%	\$535,703
Consolidated AFFO Margin	29.5%	26.8%		28.1%
Controlling Interest AFFO	\$188,248	\$111,643	68.6%	\$535,703
Controlling Interest AFFO Margin	29.5%	18.0%		28.1%
Distribution to CBFi holders	\$0	\$0		\$0
<i>CBFIs with economic rights</i>	<i>798,601,243</i>	<i>722,905,676</i>		<i>798,601,243</i>
Distribution per CBFi with economic rights	\$0.00	\$0.00		\$0.00

- Net Operating Income (NOI) was MXN\$454 million, on a 71.2% margin. This is a 3.8% increase compared to 3Q22.
 - We achieved a 10.0% growth in net operating income on a cash basis for the quarter compared to 3Q22.
- EBITDA reached MXN\$399 million in 3Q23, on a 62.5% margin. This is a 1.5% increase compared to 3Q22.
- Controlling interest AFFO for 3Q23 reached MXN\$188 million, on a 29.5% margin. Since Artz's entire participation has been consolidated, the Controlling AFFO and the consolidated AFFO are now the same.
- The number of CBFIs increased to 798,601,243, as a result of the contribution of Expansión Antara's 29.2% stake into the Fibra.



📍 Mexico City
Uses: Hotel and Club
GLA: 12,000 m²

Soho House CDMX (2023, 1st stage - **DELIVERED**)

- Operation: During September 2023, Soho House began operations of the 1st stage of the project.
- Construction: Construction of the 2nd stage will begin during 1Q24.
- Financing: A bridge loan for USD\$18 M was signed. A senior loan for USD\$31 M and a VAT credit will be contracted at the end of the year.



📍 Los Cabos
Uses: Hotel and Beach Club
GLA: 12,000 m²

Soho House Los Cabos (2024)

- Design: There is a complete design project for licenses.
- Licenses: It is expected to receive the construction license during 4Q23.
- Construction: The start of construction is estimated for 4Q23.
- Financing: The contracting of the credit line is in process with Banco Monex. It is estimated to formalize the senior line during 4Q23/1Q24.



📍 Mexico City
Uses: Offices
GLA: ~24,700 m²

Park Hyatt CDMX Offices (2024)

- Construction: The project is in the structure process, reaching level 26.
- Marketing: There are signed LOIs for ~17,000 m² of office GLA. This represents +68% commercial progress.
- Financing: Currently, MXN\$550 M of debt has been drawn down through a bridge loan. During 1Q24, the senior line will be formalized for up to MXN\$1,100 M.



📍 Mexico City
Uses: Hotel
Keys: 156

Park Hyatt CDMX Hotel (2025)

- Construction: The project is in the structure process, reaching level 14.
- Marketing: Operation contracts have been signed with Hyatt as operator.
- Financing: Regarding the hotel financing, SOMA is finalizing the negotiation of the senior line for USD\$59 M. It is estimated to formalize this credit during 4Q23.



Los Cabos
Uses: Retail
GLA: 23,000 m²

Retail Los Cabos (2024)

- Licenses: During September 2023, the vertical construction license was obtained.
- Construction: Work is currently underway on the substructure of the project.
- Marketing: Commercialization is at 70% of GLA; 20% corresponds to signed contracts and 50% to LOIs.
- Financing: During September 2023, credit documents were formalized with Banorte to finance the project.



Mexico City
Uses: Retail, Offices and Hotel
GLA: ~90,000 m²

Expansión Antara (2024/2025)¹

- Construction: Currently, there is a general progress of 37% in construction.
- Marketing: For offices, there is an interest for more than 100% of the GLA. It is estimated that 35% will be signed by the end of this year.
- Retail: There is interest for ~85% of the GLA. The first contracts have been executed and leasing of ~35% of the GLA is underway.
- Financing: Banorte confirmed the terms for the hotel's syndicated loan. It is estimated to close during 4Q23/1Q24.



Mexico City
Uses: Retail and Offices
GLA: ~90,000m²

Reforma (2027/2028)¹

- Design and Licenses: in an 18-month period, it is planned to complete the design and obtain all the necessary permits for the development of the project, including construction permit and condominium ownership regime.
- Marketing: There is strong interest in more than 90% of the GLA for the retail component.



Mexico City
Uses: Retail and Offices

Abraham González 45

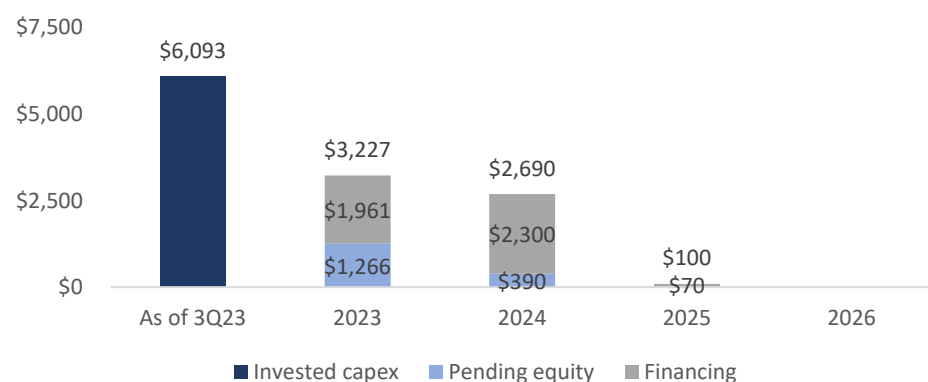
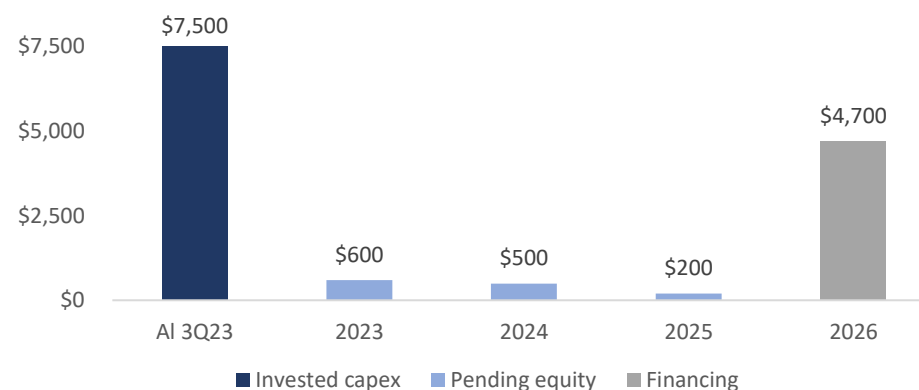
- After receiving significant interest from potential tenants in the AG45 project, it is being redesigned to maximize returns to investors.

¹ Dates might differ due to timing of the components.

Fibra SOMA (SOMA 21) announced the opening of the first stage of the Soho House Mexico City project in September 2023. This is the first Soho House to be operating in Latin America.

- The first stage of the project consists of an exclusive Club for Soho House members. For this project, a remodeling of what was an old private residence was done to adapt it into a luxury space that houses the following spaces:
 - Pool house: It has a 22-meter pool, and a restaurant-bar inside a greenhouse structure.
 - Courtyard: A space that has an open kitchen and a tequila bar inside an interior courtyard.
 - Bar and music room: The main bar is located inside the house along with a bar to enjoy analog music.
 - Restaurant: The main restaurant is also located inside the house and has a Mexican gastronomic proposal.
 - Hotel rooms: It has 4 hotel rooms for Soho House members on the second level of the house.





- All Fibra SOMA development projects are incorporated into the pipeline with their respective shares.
- The completion of the first stage of Soho House CDMX and the development progress in other projects during 3Q23 explains the increase in invested CapEx from 2Q23 to 3Q23, mainly in Expansión Antara, PHMC Offices, and Retail Los Cabos.
- Regarding the Reforma project, Fibra SOMA continues to focus on the pre-construction phase. Meanwhile, we are still working on the project's pre-leasing.
- We reiterate that Fibra SOMA has sufficient resources to complete the development pipeline.
- The development credit facilities secured and those still in the process of being secured are held at the asset level, and the cost of financing is covered within the projects' own budget. Therefore, it does not require additional resources from Fibra SOMA.

Note: CapEx requirements cover all Fibra SOMA development projects, these being Soho House CDMX, Abraham Gonzalez 45, Retail Los Cabos , Park Hyatt Mexico City, Soho House Los Cabos, Expansion Antara, and Reforma.

Financial information

NOI & EBITDA

Thousand Pesos	3Q23	3Q22	2023 YTD
Rent	\$316,584	\$304,719	\$941,084
Parking	\$24,196	\$20,886	\$69,336
Maintenance, Operation, Advertising and Other	\$33,903	\$40,137	\$106,780
Total revenues (Own Portfolio)	\$374,683	\$365,743	\$1,117,201
Operation and maintenance expenses	(\$95,615)	(\$93,735)	(\$310,539)
Property tax	(\$20,421)	(\$17,371)	(\$60,039)
Insurance	(\$1,654)	(\$1,346)	(\$4,390)
Total expenses (Own Portfolio)	(\$117,690)	(\$112,452)	(\$374,968)
Joint Venture revenues	\$263,494	\$255,125	\$792,405
Joint Venture expenses	(\$66,006)	(\$70,742)	(\$194,042)
Joint Venture result (Net)	\$197,489	\$184,383	\$598,363
Net Operating Income	\$454,482	\$437,675	\$1,340,596
NOI margin	71.2%	70.5%	70.2%
Administrator Expenses and other non operating expenses	(\$55,450)	(\$44,631)	(\$173,257)
EBITDA	\$399,031	\$393,044	\$1,167,339
EBITDA margin	62.5%	63.3%	61.1%

Financial information

FFO / AFFO reconciliation

FIBRA **SOMA**

Thousand Pesos	3Q23	3Q22	2023 YTD
Consolidated Net Income	\$451,473	(\$263,646)	(\$8,018)
Foreign exchange Gain (loss), net	\$220,813	\$24,828	(\$850,886)
Derivative financial instrument adjustment	(\$525,022)	\$407,222	\$1,267,145
Banking Commissions Amortization	\$4,307	\$4,703	\$18,281
Property value adjustment	\$0	\$0	\$0
Consolidated FFO	\$151,571	\$173,107	\$426,522
Net anticipated rents	\$2,012	(\$3,447)	\$6,036
Net Tenant Admission Payments	\$14,093	(\$16,253)	\$47,234
Other Provisions	\$0	\$0	\$10,699
Net straight-line effect	\$19,100	\$12,497	\$58,636
Net property tax and insurance unaccrued	\$1,472	\$791	(\$13,424)
Consolidated AFFO	\$188,248	\$166,695	\$535,703
Non-Controlling Interest	\$0	(\$55,052)	\$0
Controlling Interest AFFO	\$188,248	\$111,643	\$535,703

SOMA21 at BIVA	3Q23	3Q22
Closing price as of September 30 th , 2023	\$49.2	\$49.2
Outstanding CBFIs as of September 30 th , 2023	798,601,243	722,905,676
Market capitalization as of September 30 th , 2023	\$39,267,236,040	\$35,545,283,800

Fibra SOMA

Mexican Pesos	3Q23	3Q22	2023 YTD
Consolidated FFO	\$151,571.3	\$173,106.9	\$426,522.5
Consolidated AFFO	\$188,248.1	\$166,695.0	\$535,702.6
Controlling Interest AFFO	\$188,248.1	\$111,643.3	\$535,702.6
CBFIs Tenant Distribution	\$0.0	\$0.0	\$0.0
CBFIs with economic rights	798,601,243	722,905,676	798,601,243
CBFIs distribution with economic rights	\$0.00	\$0.00	\$0.00

Financial information

Credit profile

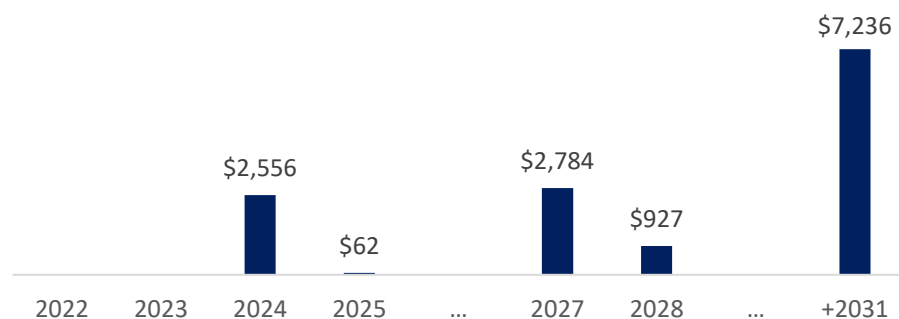
Credit summary

Fibra SOMA's debt as of 3Q23	Fibra SOMA's share %	Currency	Amount (in MXN\$mm)	Interest rate	Outstanding balance (in MXN\$mm)	Maturity
Senior bond	100%	USD	\$7,023.5	4.375%	\$7,023.5	22/Jul/31
Term-loan	100%	USD	2,783.9	SOFR + 250 bps ⁽¹⁾	\$2,783.9	29/Nov/27
Revolving Credit Line	100%	MXN	\$4,000.0	TIIE + 220 bps ⁽²⁾	\$1,900.0	26/Oct/24
Revolving Credit Line (2023)	100%	MXN	\$1,000.0	TIIE + 210 bps	\$0.0	26/Mar/24
Antea loan	20%	MXN	\$1,100.0	TIIE + 290 bps	\$62.4	30/Sep/25
PO Querétaro loan	50%	MXN	\$450.0	TIIE + 225 bps	\$213.0	30/Nov/33
Expansión Antara loan ⁽³⁾	79%	MXN	\$3,125.0	TIIE + 325 bps (2021-2024) TIIE + 375 bps (2025-2028)	\$927.5	20/Feb/28
PHMC Offices loan ⁽³⁾	100%	MXN	\$550.0	TIIE + 425 bps	\$550.0	27/Sep/24
Soho CDMX loan ⁽³⁾	33%	USD	\$308.1	SOFR + 265 bps	\$106.3	06/Mar/24
Retail Los Cabos loan ⁽³⁾	100%	USD	\$873.0	SOFR + 325 bps (2023-2026) SOFR + 300 bps (2027-2028)	\$0.0	25/Sep/28
Total					\$13,566.6	

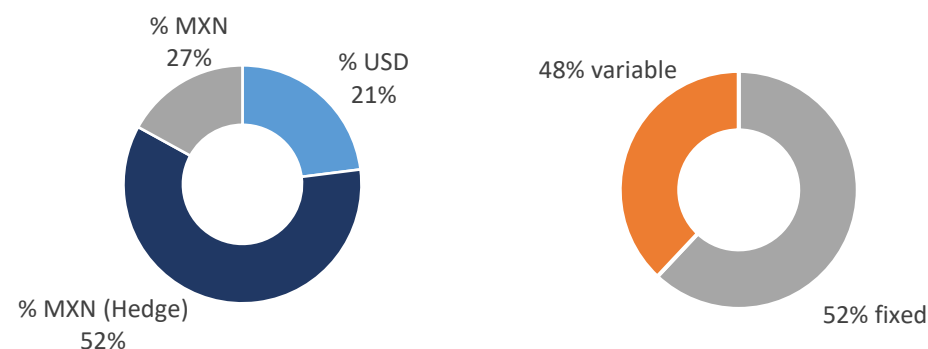
Ratios (CNBV) as of September 30 th , 2023	SOMA	Limit	Status
Loan to Value (total debt / Assets book value)	24.4%	≤50%	OK
Debt service coverage ratio	3.1x	≥1.0x	OK

Ratios (Senior notes) as of September 30 th , 2023	Type	SOMA	Limit	Status
Limitation on Outstanding Debt (LTV)	Incurrence	24.4%	≤60%	OK
Limitation on Secured Debt (Secured debt / Total Assets)	Incurrence	3.3%	≤40%	OK
Debt service test ⁽⁴⁾	Incurrence	2.0x	≥1.5x	OK
Maintenance of Unencumbered Assets	Maintenance	342.1%	≥150%	OK

Debt maturity profile



Debt profile per currency and rate



(1) The applicable Term Loan rate is SOFR + 250 when the LTV is less than 30% and increases to SOFR + 275 when the LTV exceeds 30%.

(2) The applicable rate of the revolving line is TIIE + 205 when the LTV is less than 30% and increases to TIIE + 220 when the LTV exceeds 30%.

(3) These financings are project financing at the asset level, therefore are non-recourse for the Fibra.

(4) The Debt Service Test for 3Q23 is 3.0x. However, this result includes an extraordinary gain of MXN\$1.1 billion. Excluding this extraordinary gain, the debt service test for the period is adjusted to 2.0x.

Fibra SOMA has hired KPMG to assess the implementation of the global ESG strategy within the FIBRA.

1. Materiality Analysis

- The materiality study is the basis for identifying ESG topics relevant to Fibra SOMA and its stakeholders.
- A materiality analysis was conducted based on information related to environmental, social and corporate governance topics to identify their degree of relevance for Fibra SOMA.



Progress:



2. ESG Diagnosis

- Environmental, social, and corporate governance material topics were evaluated.
- The assessment considered Fibra SOMA's maturity to manage each material topic.
- The assessment's results will help define the ESG strategy's scope and objectives.

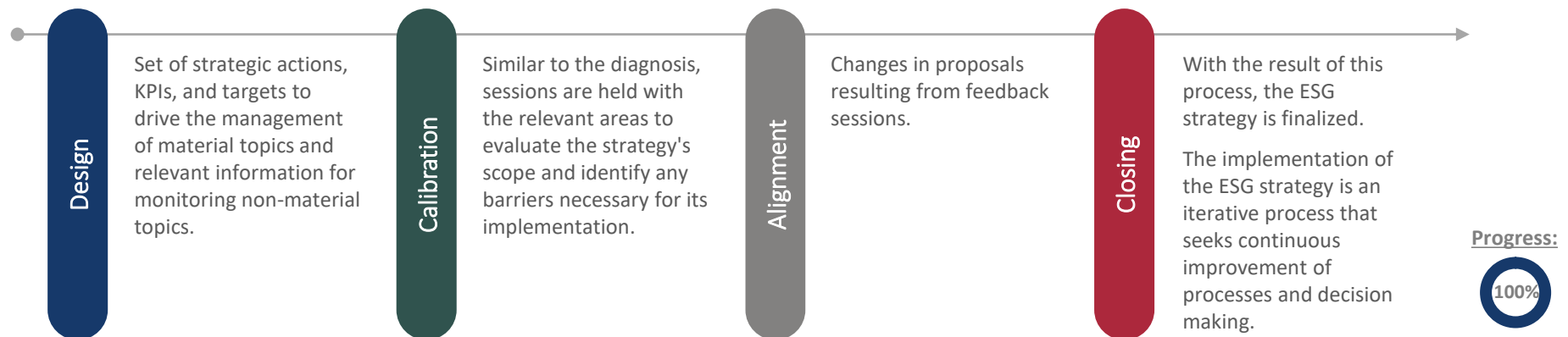


Progress:



3. ESG Strategy Development

- Below is a summary of the next steps to complete the ESG strategy:



Base rent: Minimum fixed rent payable by tenants as determined in the lease agreement.

Consolidated Adjusted Funds from Operations (Consolidated AFFO): Result of adjusting FFO by adding or subtracting the following items as applicable: Net Tenant Admission Payments (*Refers to Tenant Admission Payments collected in the current period that are unearned and Tenant Admission Payments collected in prior periods accrued in the current period*), Net straight-line effect (*Refers to the effect of recognizing the amounts of Base Rent, proportionately in straight line throughout the term of lease agreements, no matter the payment method agreed upon with the tenant*), Net property tax and insurance (*Refers to un-accrued Property Tax and Insurance expenses from the current period and Property Tax and Insurance expenses that correspond to previous periods*), Net anticipated rents (*Refers to rents collected in advance in the current period that are unearned, and rents collected in advance in prior periods that are accrued in the current period*), Other Provisions (*Refers to other non-cash expenses accrued during the period*), Banking Commissions Amortization (*Refers to the non-cash adjustment related to Debt issuance costs*).

Consolidated Funds from Operations (FFO): The result of adding to or subtracting adjustments related to negative or positive changes, respectively, in some non-cash items reflected in results, from Consolidated Net Income, as applicable and as follows: Adjustments to fair value of investment properties-Net (*Refers to the non-realized accounting gains or losses resulting from changes in the determination of the reasonable value of investment properties*), Valuation Effect on Financial Instruments (*Refers to non-realized profits or losses in the reasonable value of financial instruments (includes debt and equity related instruments) that, as applicable, derive from accounting guidelines with respect to the fair value determination of these instruments in the financial statements*) and Foreign exchange Gain (loss), net (*Refers to the unrealized gains losses in the value of monetary assets and liabilities resulting from fluctuations in the exchange rate*).

Controlling Interest (AFFO): Result of adjusting Consolidated AFFO by adding or subtracting the Non-Controlling Interest (*Refers to excluding the minority interest effects related to adjustments outlined above*) to the FFO.

Earnings before interests, taxes, depreciation, and amortization (EBITDA): . Result of subtracting the Administrator Expenses and other Non-Operating expenses to the NOI.

GLA: Gross leasable area.

Market Cap Calculation: (Outstanding CBFIs) *(Average Quarterly Closing Price).

Net Operating Income (NOI):Total revenues (*including lease revenues, maintenance fees and joint venture revenues*) minus operating expenses of the properties (*which includes operating expenses, joint venture expenses, maintenance expenses, property taxes and insurance expenses*). The NOI calculation does not include certain other expenses such as administrator expenses and other non-operating expenses, fair value adjustments to investment properties, interest expense, interest income, and foreign exchange (loss) gain-net.

- **Debt service coverage ratio("ICDt") terms:**

ALO = Liquid assets at the end of 3Q23, including cash and investment in securities, but not restricted cash.

VATt = Value-added tax to be recovered in the estimated quarter of recovery t.

UOt = Estimated operating income after payment of distributions for quarter t. Considering projects in operation, and in the case of projects under development, only those whose development has begun as of the date of this calculation.

LRO = Revolving credit lines outstanding, irrevocable and undrawn at the end of 3Q23.

It = Estimated interest payments derived from financing for quarter t.

Pt = Scheduled principal repayments of borrowings for quarter t.

Kt = Estimated recurring capital expenditures for quarter t.

Dt = Non-discretionary development expenses estimated for quarter t. Only those investments in announced projects whose development is in projects announced and whose development has begun as of the date of this calculation are considered.

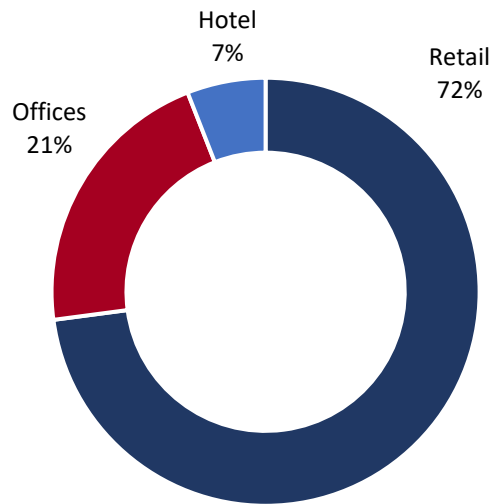
t = 3Q23, 4Q23, 1Q24, 2Q24, 3Q24, 4Q24.

FIBRASOMA

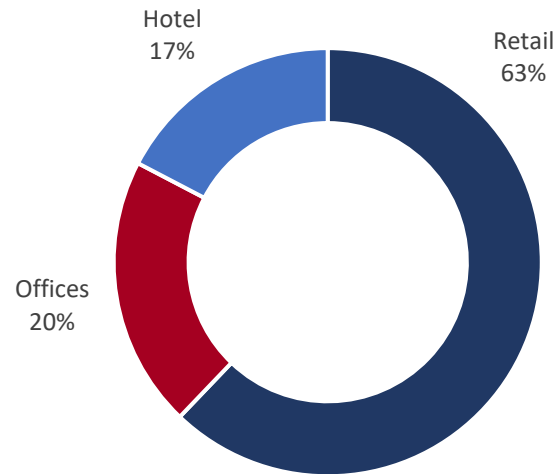
Appendix GLA breakdown



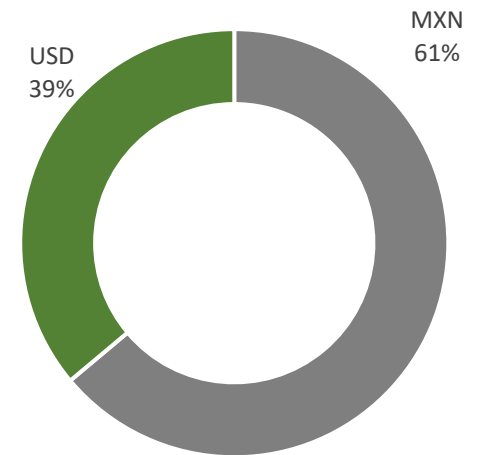
GLA by segment⁽¹⁾



Income by segment⁽¹⁾



Income by currency⁽¹⁾



- The portfolio's GLA, considering the assets in operation and the projects under development, is divided into 72% retail, 21% offices, and 7% hotels. The portfolio has offices in Artz, Reforma, Expansión Antara, PHMC, and Abraham González 45, while the hotel component is present in Expansión Antara, PHMC, Soho House & Beach Club in Los Cabos, and Soho House Mexico City.
- 63% of income came from the retail component, 20% from offices, and the remaining 17% from hotels. These revenues consider both operating properties and properties under development in the stabilization phase.
- Within the total revenues mentioned in the previous point, those in Mexican pesos represented 61% of revenues, while the other 39% are in US dollars. These mainly come from the office and hotel components.

¹ GLA breakdown includes operating assets and development pipeline (in the stabilization phase).

FIBRA SOMA

Appendix Financial Statements



Financial Information

Income Statement

Thousand Pesos	3Q23	3Q22	2023 YTD
Rental income	\$316,584	\$304,719	\$941,084
Parking	\$24,196	\$20,886	\$69,336
Maintenance, Operation, Advertising and Other	\$33,903	\$40,137	\$106,780
Total revenues (Own Portfolio)	\$374,683	\$365,743	\$1,117,201
Operation and maintenance expenses	(\$83,488)	(\$76,845)	(\$254,078)
Operation Fee	(\$12,127)	(\$16,890)	(\$56,461)
Property tax	(\$20,421)	(\$17,371)	(\$60,039)
Property Insurance	(\$1,654)	(\$1,346)	(\$4,390)
Total expenses (Own Portfolio)	(\$117,690)	(\$112,452)	(\$374,968)
Joint Venture result (Net)	\$197,489	\$184,383	\$598,363
Income after Joint Venture result (Net)	\$454,482	\$437,675	\$1,340,596
Administrator Expenses and other non operating expenses	(\$55,450)	(\$44,631)	(\$173,257)
Interest expense and debt cost	(\$277,946)	(\$258,040)	(\$842,712)
Tender offer Gain	\$0	\$0	\$0
Derivative financial instrument effect	\$15,774	\$4,651	\$11,108
Interest income	\$26,179	\$33,400	\$83,613
Foreign exchange Gain (loss), net	\$4,547	\$5,502	\$66,986
Adjustments to fair value of investment properties - Net	\$0	\$0	\$0
Net income	\$167,586	\$178,557	\$486,335
(Loss) gain on foreign exchange of financial instrument	(\$225,360)	(\$30,330)	\$783,900
(Loss) gain on valuation of financial instrument	\$509,247	(\$411,873)	(\$1,278,253)
Consolidated comprehensive (loss) income	\$451,473	(\$263,646)	(\$8,018)
Net Consolidated income (loss)			
Controlling Interest	\$167,586	\$123,505	\$486,335
Non-Controlling Interest	\$0	\$55,052	\$0
Consolidated comprehensive (loss) income			
Controlling Interest	\$451,473	(\$318,698)	(\$8,018)
Non-Controlling Interest	\$0	\$55,052	\$0

Financial Information

Balance Sheet

Thousand pesos

Assets	As of 3Q23
Current assets:	
Cash, cash equivalents	\$1,681,016
Lease receivables and other accounts receivable	\$472,746
Accounts receivable from related parties ⁽¹⁾	\$163,276
Recoverable taxes, mainly Value-Added Tax	\$1,327,540
Prepaid expenses	\$15,522
Total current assets	\$3,660,100
Non-current assets:	
Restricted cash	\$0
Investment properties	\$30,880,058
Investments in joint ventures	\$19,613,105
Land 3332	\$254,126
Derivative Financial Instruments	\$0
Long - term prepaid expenses	\$173,387
Fixed Assets	\$39,899
Shares Investment in subsidiary	\$0
Total non-current assets	\$50,960,575
Total assets	\$54,620,675

Liabilities and Trustors' / Beneficiaries' Capital	As of 3Q23
Short-term liabilities:	
Current portion of long-term debt	\$2,615,180
Trade accounts payable and accrued expenses	\$427,873
Interest payable	\$95,440
Taxes payable, mainly Value-Added Tax	\$18,547
Total short term liabilities	\$3,157,039
Long-term liabilities:	
Debt	\$10,731,933
Trade accounts payable and accrued expenses	\$23,076
Derivative financial instruments	\$2,187,225
Deposit from tenants	\$140,961
Lease rights	\$76,913
Total long term liabilities	\$13,160,108
Total liabilities	\$16,317,148
Trustors' / Beneficiaries' capital:	
Contributed capital -	
Trustors' contributions	\$36,101,857
Earned capital -	
Retained earnings	\$3,201,344
Controlling interest	\$39,303,201
Non-controlling interest	\$0
Other comprehensive income	(\$999,674)
Total Trustors' / Beneficiaries' capital	\$38,303,528
Total liabilities and Trustors' / Beneficiaries' capital	\$54,620,675

(1) Accounts receivable from related parties correspond to the remaining receivables from joint ventures pending receipt.

Financial Information

Cash Flow

Fideicomiso Irrevocable No. 3332
(CIBanco, S.A., Institución de Banca Múltiple)
Statements of Cash Flows
(In thousands of Mexican pesos)

Concept	9M 2023
Cash flows from operating activities:	
Consolidated net income for the period	486,334
Adjustments for non-cash items:	
Equity in income of investments in joint ventures	(598,363)
Fair value changes on investment properties	-
Insurance amortization	13,424
Leasehold rights amortization to income	16,081
Amortization debt issuance costs	13,925
Effect of valuation of derivative financial instruments	662,829
Unrealized exchange rate fluctuation	(968,069)
Interest income	(83,613)
Interest expense	827,668
Total	370,216
Changes in working capital:	
(Increase) decrease in:	
Rents receivable from customers	80,741
Accounts receivable from related parties	51,698
Recoverable value added tax (VAT)	(184,651)
Prepaid expenses	(8,334)
Other non-current assets	(19,268)
Increase (decrease) in:	
Accounts payable and accrued expenses	(316,299)
Interest payable	-
Accounts payable to related parties	43,487
Lease rights	(63,315)
Guaranteed deposits	5,877
Taxes payable	(11,395)
Deposits from tenants	(4,749)
Advance payments from customers	(6,036)
Net cash flows from operating activities	(62,028)

Concept	9M 2023
Cash flows from investing activities:	
Acquisition in investment properties / Investment in projects under development.	-
Acquisition of investment in joint ventures for real estate assets	(1,650,123)
Real estate tax acquisition	(52,715)
Furniture and equipment	9,122
Contributions to joint ventures	(1,919,278)
Distribution received from joint ventures	706,768
Interest received	83,613
Net cash flows used in investing activities	(2,822,613)
Cash flows from financing activities:	
Contributions to the Trust	845,321
Loans obtained	2,121,823
Payments of loans	(122,721)
Reimbursement Trust rights	-
Interest paid	(621,279)
Net cash flows used in financing activities	2,223,144
Cash and cash equivalents	
Net decrease in cash and cash equivalents	(661,497)
Cash and cash equivalents at beginning of year (Dec 2022)	2,342,513
Cash and cash equivalents at the end of the year	1,681,016



About Fibra SOMA

FIBRA **SOMA**

Leading real estate player in Mexico with decades of proven experience as developer and operator

FIBRA **SOMA**

Focus on Portfolio Enhancement and Growth



+80 years of experience in the Mexican real estate industry



+795,000 sqm of GLA¹ portfolio in Mexico



+330,000 sqm of GLA¹ is currently in development stage

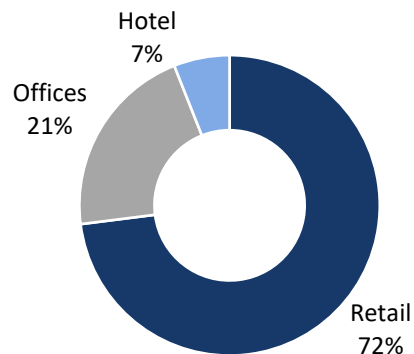


+US\$2.0bn in Assets Under Management²



1,469 tenants

GLA Breakdown³



Breakdown includes assets under development and are expected to increase total portfolio GLA to +795,000 sqm once fully operational

FIBRA SOMA Overview

- Fully-integrated, self-managed and self-administered Mexican real estate investment trust (FIBRA)
- Focus on iconic, high quality and geographically diversified properties across key cities in Mexico
- In-house design and innovation resulting in consistent NOI increases
- Above-market rent increments and cost optimizations
- Selective investments with rigorous criteria in order to maximize value creation
- Core segment is Retail, but continues diversifying towards Office, Hotel and Residential given significant appetite for SOMA's highly attractive and unique assets

Cornerstone Investor

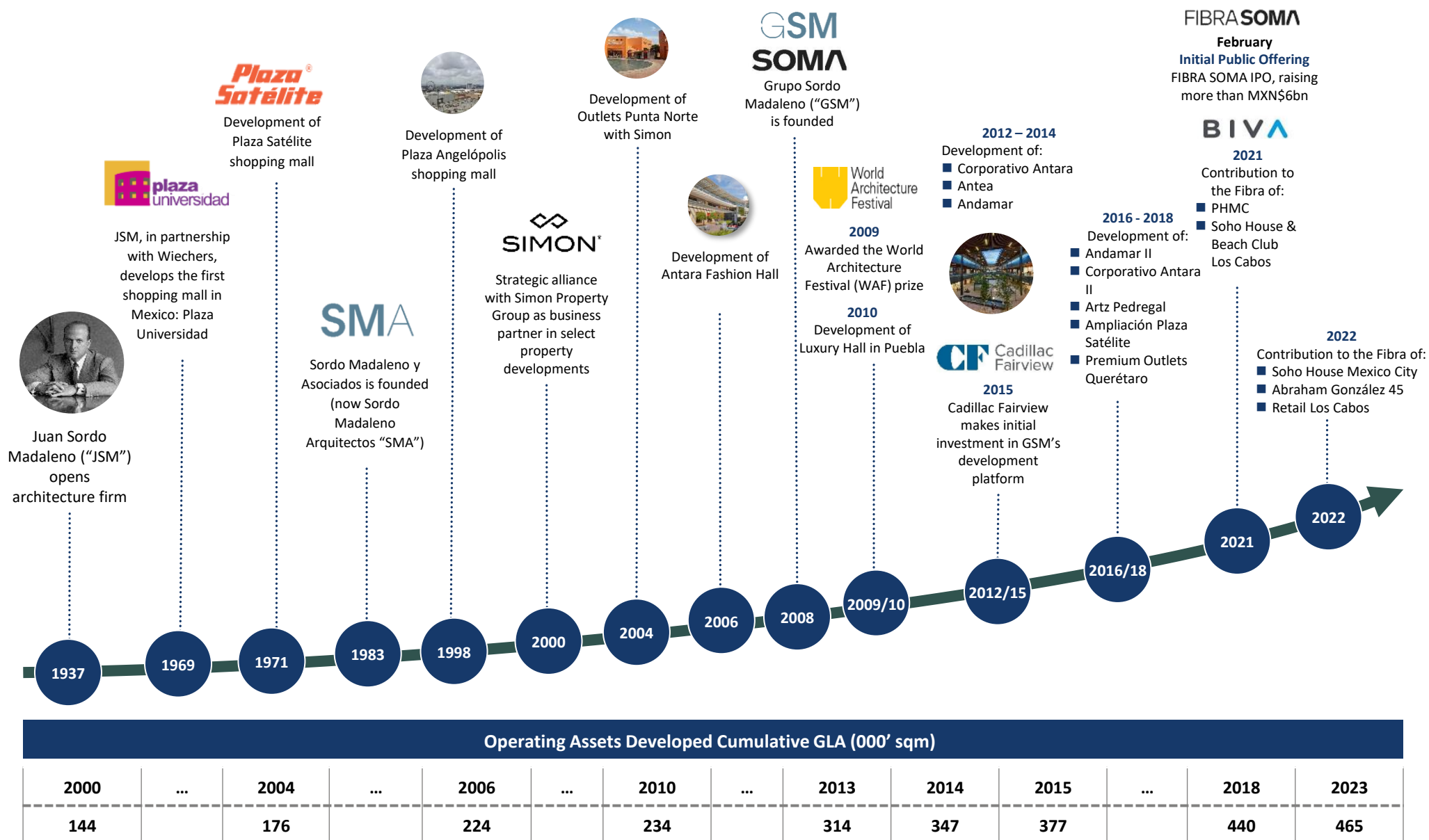


- ✓ Cadillac Fairview, wholly owned by the Ontario Teacher's Pension Plan, is a best-in-class global real estate investor and holds a 25% ownership interest in Fibra SOMA.
- ✓ Cadillac Fairview has two members on the Investment Committee (out of four members) and two members on the Technical Committee.

¹ Gross Leasable Area is the total space available for lease. ² Refers to Investment Properties and Investments in Joint Ventures per Company Financials as of 3Q23. ³ GLA breakdown includes operating assets and development pipeline (in stabilization phase).

Proven track record of operations and project development

FIBRA **SOMA**



Diversified and segmented portfolio, located in unique and irreplaceable prime locations

Assets	Location	Status	Share %	Total GLA (sqm)
Andamar I	Veracruz	Operating	100.0%	33,465
Andamar II	Veracruz	Operating	100.0%	29,667
Angelopolis	Puebla	Operating	35.0%	36,221
Antea	Querétaro	Operating	20.0%	79,721
Artz	Mexico City	Operating	100.0%	111,183
Luxury Hall	Puebla	Operating	100.0%	10,385
PO Punta Norte	State of Mexico	Operating	50.0%	31,581
PO Queretaro	Querétaro	Operating	50.0%	25,925
Satelite	State of Mexico	Operating	46.9%	76,803
Universidad	Mexico City	Operating	39.0%	30,569
Expansion Antara	Mexico City	Development	79.2%	90,000
Reforma	Mexico City	Development	100.0%	90,000
PHMC Oficinas	Mexico City	Development	100.0%	25,000
PHMC Hotel	Mexico City	Development	50.0%	15,000
Soho House Los Cabos	Los Cabos	Development	100.0%	12,000
Soho House CDMX	Mexico City	Operating	33.0%	12,000
Abraham González 45	Mexico City	Development	50.0%	33,000
Retail Los Cabos	Los Cabos	Development	100.0%	23,000
León	Guanajuato	Planning	70.0%	30,000
Total				795,520



Luxury Hall



Andamar



Outlet Querétaro



Antea

Assets located in Mexico City and State of Mexico



Greater Mexico City: the capital and largest city of Mexico and the most populous city in North America, with over 20mm inhabitants. Mexico City is the country's economic epicenter, representing 18% of its GDP. It is the largest Spanish speaking city globally and the oldest capital city in the Americas.



Querétaro: one of the fastest growing cities in Mexico and the largest city in the Bajío region, one of the most dynamic regions in Mexico, due to its large industrial activity and exports focus.

Veracruz: founded in 1529, Veracruz is the oldest, largest and most important seaport in Mexico, and gateway to Mexico's automobile industry.

Puebla: the fourth largest metropolitan area in Mexico with +3mm inhabitants, the city serves as one of the main economic hubs in Mexico.

Luxury Hall – Key highlights



Location	Puebla
Year of completion	2010
GLA	10,385 sqm
Uses	Retail
Tenants	Burberry, Victoria Secret, Aldo, Kiehl's, among others

- Located adjacent to the Angelópolis Shopping Mall
- Multi-faceted mall, with a range of retail spaces with the most exclusive brands and terraces with restaurants
- Main point of attraction for visitors to and from other central and Gulf states with high expectations for a luxury experience
- Innovative concept as it merges mall experience with special events, providing loyalty programs, and a wide range of products and services

Andamar I & II – Key highlights



Location	Veracruz
Year of completion	2014 & 2016
GLA	63,132 sqm
Uses	Retail
Tenants	Cinemex, Zara, West Elm, Pottery Barn, Williams Sonoma, among others

- Located in prime neighborhood of Veracruz, overlooking Boca del Rio avenue
- Leading mall in the state of Veracruz, offering premium brands and a unique experience of enjoying shopping, entertainment and services by the sea
- 107 stores



Location	Mexico City
Year of completion	2018
GLA	111,183 sqm
Uses	Retail & Offices
Tenants	J&J, Santander, LVMH, Moncler, Omega, Tiffany, among others

- Largest shopping center according to turnovers and visitors in the whole southern Mexico City
- Wide choice of shops, services, cafes and leisure under one roof
- Strategic location with excellent high-density primary catchment area
- Convenient accessibility from public transport perspective and spacious parking area around the building

Outlet Punta Norte – Key highlights



Location	State of Mexico
Year of completion	2004
GLA	31,581 sqm
Uses	Retail
Tenants	Palacio de Hierro Outlet, Salvatore Ferragamo, Carolina Herrera, among others

- Open-air shopping center offering national and international designer brands, where shoppers can find the widest range of retail choice with discounts of 25 to 65 percent every day
- Offer various selection of fashion options with 165 stores available
- Main destination for visitors from across the metropolitan area and the rest of the country



Location	Querétaro
Year of completion	2019
GLA	25,925 sqm
Uses	Retail
Tenants	Adidas, Hugo Boss, Nike, Swarovski, among others

- Located 6.3km from Querétaro, the largest city in the Bajío region - one of the most dynamic and fastest growing regions in Mexico
- Main point of attraction for visitors to and from the export corridor of Mexico
- With over 80 stores, it offers an open aired experience of retail spaces and restaurants options
- Offering the latest trends at a discounted price in fashion for men, women, children, houseware and home furnishings

Plaza Satélite – Key highlights



Location	State of Mexico
Year of completion	1971
GLA	76,803 sqm
Uses	Retail
Tenants	Liverpool, Palacio de Hierro, Sears, Cinépolis, among others

- Opened in 1971 in the municipality of Naucalpan de Juárez as one of the country's first shopping malls
- Key factor that drove the urbanization of this zone, it is one of the areas of most intensive transit and commerce in the State of Mexico
- With 250 stores it offers a wide range of products, services and entertainment that makes it one of the most-visited shopping malls in the country



Location	Mexico City
Year of completion	1969
GLA	30,569 sqm
Uses	Retail
Tenants	Cinépolis, Sears, Zara, Sanborns, among others



- Plaza Universidad was the country's first shopping mall, with a range of commercial uses including fashion, entertainment, food, and services
- Acts as a retail hub attracting visitors to the area from other parts of the city, since there are few shopping alternatives outside of the traditional options in the historic center of the city
- Offers 80 stores



Location	Puebla
Year of completion	1998
GLA	36,221 sqm
Uses	Retail
Tenants	Liverpool, Palacio de Hierro, Sears, Cinépolis, among others

- Located in one of the fastest-growing and profitable areas of Puebla
- Shopping mall complex was the first of its kind in the city with over 148 stores
- Activated and promoted retail, residential developments, schools, universities, office buildings, hospitals, and the city's principal highways
- Significant influx of visitors (~13.9 million people annually) from adjacent states including Veracruz, Oaxaca, and Tlaxcala

Antea Lifestyle Center – Key highlights



Location	Querétaro
Year of completion	2013
GLA	79,721 sqm
Uses	Retail
Tenants	Liverpool, Palacio de Hierro, Cinépolis, Zara, among others

- Second-largest shopping mall in Latin America
- Offers a wide range of top-level product brands, services, and entertainment
- Antea has 187 stores and receives annually ~13 million people
- Economic driver for the state of Querétaro, generating approximately 1,500 jobs, and encouraging the development of the area with hotels, housing, retail, and leisure facilities



FIBRA *SOMA*

