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Letter from the Chief Executive Officer

FIBRA Macquarie continues to be a premier owner of Mexican industrial and retail real estate by focusing on our key goals of creating long-term certificate holder value and serving our customers’ needs, while employing best practices across the environmental efficiency, social responsibility, and corporate governance (ESG) spectrum. Since our establishment in 2012, FIBRA Macquarie has grown in sophistication and adaptability, including our ESG program.

In 2019, we continued to demonstrate our commitment to sustainability and reinforce our position as an industry leader in the Mexican real estate market. We were recognized with a 2-star rating by the Global Real Estate Sustainability Benchmark (GRESB), a result of increasing our benchmarking score by 26 points from 2018 to 2019. We also participated for the first time in the SAM Corporate Sustainability Assessment (CSA), now part of S&P Global, which is used as a benchmark tool for the S&P Dow Jones Sustainability Index. In addition, we published our inaugural sustainability report, a milestone that further demonstrates our commitment to ESG principles and transparency.

With a focus on ESG matters, we have put in place effective risk-management practices to influence strategic decisions at the highest levels. With the oversight of our Sustainability Committee and sustainability working group, we continually review our strategy, oversee the implementation of policies, monitor the progress and performance of initiatives as well as compliance with relevant laws and regulations.

We will continue to expand our ESG focus and elevate our performance against key metrics to ensure and validate our success. As part of our Sustainability Action Plan and our “plan-do-check-act” strategy, which allows us to continually measure progress and adapt to ever-evolving needs, we aim to improve ESG performance throughout the organization by committing to the following:

- Develop new projects and demonstrate operational efficiency of existing buildings through leading green building certification programs such as LEED and BOMA Best
- Increase accessibility to renewable energy sources, wherever possible
- Enhance customer experience through a diverse set of strategies, including outreach programs, our internal property administration platform, stakeholder feedback, and trainings for property managers
- Supporting our employees by creating a workplace environment that fosters a spirit of innovation, high performance, and personal development. Wellbeing is enhanced through performance evaluations, ongoing trainings, diverse benefits, and consideration of staff feedback across all levels of the organization
- Make positive contributions to the communities where we operate by investing resources, making in-kind donations, and volunteering hours
- Operate in a manner that is transparent, fair, and in accordance with the highest ethical standards by following a suite of governance guidelines and policies that uphold our core values: opportunity, accountability and integrity

The message the investment community is sending is clear: they are analyzing their investment strategies with ESG responsibilities as a core goal. It has also become clear that organizations cannot achieve long-term profits without considering the needs of all stakeholders. Leveraging the work we have performed to date, an effort that has established a solid foundation, we will continue to mature our ESG program into one that is focused on improving impact and that is aligned to maximizing long-term value for our investors. Finally, I am proud of the progress we have made as an organization and will continue to be an advocate for a sustainable, responsible, and ethical future for FIBRA Macquarie.

Juan Monroy
Chief Executive Officer
About FIBRA Macquarie

FIBRA Macquarie is a real estate investment trust (REIT) listed on the Mexican stock exchange (FIBRAMQ) and owner of one of the largest portfolios of industrial and retail properties in Mexico. Our trust is focused on the acquisition, ownership, leasing, and management of real estate properties in Mexico.

FIBRA Macquarie is well positioned to capitalize on the favorable long-term economic and demographic trends in Mexico. We realize this opportunity for customers and investors through our high-quality portfolio, scalable internal property administration platform, disciplined capital management, strong operational and financial performance, and our experienced property administration, leasing, engineering, and management teams.

This is FIBRA Macquarie’s second sustainability report.
Our Integrated Team Strategy

FIBRA Macquarie’s commitment to ESG is fully embedded in our business strategy. We strive to incorporate a sustainability approach that emphasizes the importance of environmental and social responsibility, transparency, and the mitigation of corporate governance risks. We pride ourselves in maintaining strong relationships with our customers, the communities where we operate, our suppliers, and other key stakeholders. We always incorporate ESG strategies into our investment decisions.

At FIBRA Macquarie, we define sustainability integration as the incorporation and management of ESG initiatives into our development and investment strategy. ESG considerations are embedded within our investment decision-making approach and the asset management framework through which we assess and improve performance. Our approach to responsible investment is supported by our ESG and risk experts, policies and processes, and the expertise of our management teams and ESG advisors.

In 2018, the Manager established a Sustainability Committee that is responsible for overseeing and advising on the integration of environmental and social responsibility aspects within our business operations. The Sustainability Committee evaluates the performance of sustainability policies and targets and, together with the Technical Committee, ensures compliance with our corporate governance initiatives. The Sustainability Committee is composed of Board Members, FIBRA Macquarie executive management, and in-house sustainability experts.
Portfolio Overview

As of December 31, 2019, our diversified portfolio consists of 235 industrial properties and 17 retail properties (9 of which are held through a 50-50 joint venture) located in 20 cities across 16 states in Mexico. This report covers all properties within the fund, which comprises approximately 29.6 million square feet of industrial gross leasable area (GLA) and 4.9 million square feet of retail GLA.
Key Achievements

Environmental Performance

Data Coverage
From 2018 to 2019, energy consumption data coverage increased by 69.7% and water consumption data coverage by 64.1%.*

Greenhouse Gas Emissions
2.1% reduction in greenhouse gas emissions from 2018 to 2019.**

Sustainable Construction
In 2019, we entered the LEEDv4 Volume program for New Construction.

Social Responsibility

Philanthropy
In 2019, FIBRA Macquarie invested approximately MXN$100K to support the work of Fundación Criantia, a not-for-profit organization which provides parents with tools that allow them to better educate their children through loving relationships, the establishment of firm and healthy limits, and helping their children through the development of self-esteem patterns. Through FIBRA Macquarie’s support, a Fundación Criantia seminar was held in Ciudad Juárez, attended by employees of FIBRA Macquarie’s customers.

Customer Satisfaction Survey
Our biennial customer satisfaction survey was sent to 291 industrial customers with an overall response rate of 78% and an overall satisfaction score of 79%. In addition to an increase in overall customer satisfaction, FIBRA Macquarie is currently scoring above industry standard for tenant renewals.

Corporate Governance

Disclosure
During 2019, FIBRA Macquarie aligned its ESG reporting to globally recognized disclosure standards such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

AFFO Methodology
In 2019, FIBRA Macquarie implemented enhanced disclosure and transparency on the methodology for deriving Adjusted Funds from Operations (AFFO), a key measure for determining operational performance.

Technical Committee Self-evaluations
Beginning in 2019, members of the Technical Committee began self-evaluations of their performance. In addition, members of the committee attended regular training sessions on corporate governance issues.

Cybersecurity
To face the increasing cybersecurity risks in modern culture, FIBRA Macquarie’s operating branch MMREIT Property Administration (MPA), with supervision from our CEO, conducted a third-party analysis of the current exposure and risk level and implemented several security measures.

*Based on Gross Leasable Area (GLA) and when compared to the data coverage metrics reported in the 2018 Sustainability Report (linked here).
**With respect to 150 properties with like-for-like whole building (common areas + tenant spaces) data, 2018 and 2019 full calendar year data.

2.1% reduction in greenhouse gas emissions since 2018.**

79% overall customer satisfaction score in 2019.
Commitments and Action Plan

We strive to maximize the positive impact we make through our sustainability initiatives and to improve our performance against key metrics to achieve progress. We have established commitments as they relate to these metrics, as well as a Sustainability Action Plan based on our “plan-do-check-act” strategy, which allows us to continually measure advancement and adapt to our evolving needs.
Commitments

**Climate Change:** We are committed to reducing our environmental footprint and supporting our customers to lower theirs. By implementing sustainability management strategies and having an asset-level business plan, we ensure that our properties are constructed and maintained to mitigate the impact of climate change and optimize the use of resources.

**Transparency:** Disclosure of non-financial performance provides our investors with a more complete picture of our long-term value proposition. We are committed to aligning our non-financial disclosures to a variety of external reporting and disclosure programs, such as Global Real Estate Sustainability Benchmark (GRESB), SAM Corporate Sustainability Assessment (CSA), Sustainability Accounting Standards Board (SASB), and Global Reporting Initiative (GRI).

**Investment Strategy:** Our investment strategy takes ESG considerations into account. During the acquisition phase, we review historical performance and assess the asset’s environmental and social impact to better inform improvement opportunities. For our existing assets, we regularly analyze opportunity areas and follow an asset-level business plan.

**Stakeholder Engagement:** Our stakeholder engagement process relies on understanding and addressing the needs of our investors, employees, tenants, local communities, and suppliers. We will continue to address stakeholder needs through collaboration, high-quality management services, and open channels of communication.

**Diversity:** We understand that a diversity of backgrounds, ethnicities, ages, genders, sexual orientations, experience, skills, and views represents an advantage for us as a community and for our business. We aim to recognize and cultivate everyone’s uniqueness, and we will continue to foster a workplace environment that attracts and retains members with this diversity. FIBRA Macquarie is committed to including female candidates in its independent Technical Committee member selection process.

Action Plan

- **ENVIRONMENTAL PERFORMANCE**
  - Development of LEED New Construction Prototype to certify all new industrial developments.
  - Roll out the green lease clause for gradual incorporation into standard leases for new customers.
  - Incorporate green lease language into FIBRA Macquarie’s standard leasing process.
  - Increase the use of renewable energy sources, such as solar.
  - Certify a selection of existing industrial properties in accordance with LEED Building Operations and Maintenance or EDGE requirements.

- **SOCIAL RESPONSIBILITY**
  - Certify six wholly owned retail properties under the BOMA program.
  - Develop and publish Principles for Suppliers that include ESG-related topics.
  - Develop and conduct ESG-focused webinars for our customers.

- **CORPORATE GOVERNANCE**
  - Disclose performance in alignment to recognized reporting standards such as: GRESB, SAM CSA, GRI, and SASB.
Contribution to UN’s Sustainable Development Goals

At FIBRA Macquarie, we are aligning our ESG commitments, investment strategies, and business operations to globally recognized and adopted sustainability objectives. With sustainability being at the core of our business strategies, we contribute directly to a variety of goals adopted in the United Nation’s 2030 Agenda for Sustainable Development.

<table>
<thead>
<tr>
<th>SDG</th>
<th>FIBRA MACQUARIE OBJECTIVE</th>
<th>PROGRESS</th>
</tr>
</thead>
</table>
| 3            | Promote high-quality living and working environments           | • Adopt and enhance pedestrian walkways and promote bike usage by providing bike racks in retail properties  
                             |                                                                | • Retrofit retail properties to provide better access to natural light and views  
                             |                                                                | • Perform landscaping projects in industrial properties to enhance user experience  |
| 4            | Promote educational services in underserved communities        | • Support organizations like Fundación Criantia that provide resources to parents to help them better educate their children and contribute to the improvement of Mexican society  |
| 5            | Ensure diversity and inclusion at all levels of organization   | • Employee-based diversity and inclusion leadership initiatives  
<pre><code>                         |                                                                | • Transparency about gender diversity within our organization  |
</code></pre>
<table>
<thead>
<tr>
<th>SDG</th>
<th>FIBRA MACQUARIE OBJECTIVE</th>
<th>PROGRESS</th>
</tr>
</thead>
</table>
| 7   | Generate and procure renewable energy | • Commitment to increasing the volume of solar photovoltaic projects throughout existing portfolio  
• Design roofs for new developments to accommodate solar panels  
• Commitment to pursuing off-site renewable energy for properties where on-site renewables are not feasible |
| 8   | Stakeholder investment and quality working conditions | • Provide employees with optimal benefits, flexible hours, and wellness opportunities  
• Promote safe and secure work environments for employees, tenants, and contractors  
• Active participation in various social programs that help improve the living conditions of people in the communities where we operate  
• Hiring of local workforces for all new development projects |
| 10  | Provide opportunities to people of all socioeconomic backgrounds | • Provide career opportunities for talented young individuals who might not otherwise have access to work and grow at our organization through initiatives such as the Inroads Program |
| 11  | Promote sustainable development and green building strategies | • Earn green building certifications for design or operations across our portfolio |
| 12  | Sustainable procurement and responsible disposal of materials | • Establish sustainable guidelines for tenant fit-outs  
• Provide operations and maintenance guidelines that include procurement strategies across portfolios  
• Implement recycling programs to assist building occupants in diverting waste from landfills |
| 13  | Reduce greenhouse gas emission and mitigate asset-specific risks | • Reduce energy consumption by investing in energy-efficiency measures and/or retrofits  
• Assess environmental and social risks of newly acquired and standing assets to inform resilience strategies to mitigate the impact of climate change |
| 16  | Commitment to strengthening institutions and promoting rule of law | • Our Ethics and Anti-Corruption Program includes internal policies covering bribery and corruption, transactions with related parties, staff personal dealing, conflicts of interest, and protection of whistleblowers  
• Maintain a culture of transparency and a corporate governance framework that closely aligns business management with customers’ and investors’ interests |
Environmental sustainability is at the core of FIBRA Macquarie’s business operations. Our sustainability program aims to minimize environmental impact and improve the performance of buildings in our portfolio, while providing transparency to investors, customers, employees, and other external stakeholders.
Sustainability Strategy

FIBRA Macquarie has developed and incorporated a comprehensive sustainability program across our organizational structure and throughout our national portfolio. Our sustainability strategy focuses on improving data coverage, pursuing green building certifications, and reducing resource consumption through conservation strategies.

In addition, FIBRA Macquarie actively trains employees and customers on various sustainability factors that contribute to building performance and enhancing stakeholder experiences. With this approach, we are actively demonstrating our commitment to developing sustainability and energy-efficiency initiatives.

Environmental Management System

The development of an environmental management system (EMS) is a critical step in effectively incorporating sustainability into our organizational structure, culture, and business strategy. Our holistic sustainability program has at its foundation an EMS aligned with ISO 14001: 2015—Environmental Management Systems, by the International Organization for Standardization (ISO). The framework for our EMS follows a four-step “plan-do-check-act” cycle that enables continuous improvement.

Energy Efficiency Improvements

- Retrofitting lighting (LED/T5) 92.4%*
- Wall/roof insulation (TPO) 11.9%*
- Skylights to increase natural light 22.9%*

Water Efficiency Improvements

- High-efficiency fixtures 9.3%**
- Drought tolerant/low-water landscaping 10.7%**

*Based on Gross Leasable Area (GLA).
**Based on number of properties.
Sustainability and Energy Performance

FIBRA Macquarie tracks year-over-year performance improvements in energy, water use, and GHG emissions for properties with available data for 2018 and 2019, as well as absolute performance for properties with only one year of data (2019).

DATA COVERAGE

One of the inherent challenges of operating what is mainly a triple net lease portfolio is the complexity in obtaining data with respect to floor areas not under our control. However, FIBRA Macquarie aims to improve data coverage for environmental performance metrics year-over-year for common areas under its management as landlord and for the building areas of customer-controlled spaces.

Energy and GHG Emissions Data Coverage

From 2018 to 2019, we increased energy data coverage for GFA by **45.9%***

<table>
<thead>
<tr>
<th>TYPE OF FLOOR AREA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Floor Area (GFA)**</td>
</tr>
<tr>
<td>2018</td>
</tr>
<tr>
<td>56.6%</td>
</tr>
<tr>
<td>74.1%</td>
</tr>
</tbody>
</table>

Water Consumption Data Coverage

From 2018 to 2019, we increased water data coverage for GFA by **29.4%***

<table>
<thead>
<tr>
<th>TYPE OF FLOOR AREA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Floor Area (GFA)**</td>
</tr>
<tr>
<td>2018</td>
</tr>
<tr>
<td>33.2%</td>
</tr>
<tr>
<td>31.8%</td>
</tr>
</tbody>
</table>

*When compared to the data coverage metrics reported in the 2018 Sustainability Report (linked here).
**GFA includes areas under management and leasable areas
***GLA only includes leasable areas
Energy Consumption

Like-for-Like Energy Consumption\(^1\)  
Like-for-Like Energy Use Intensity (\(\text{kWh}/\text{ft}^2\))  
2019 Absolute Energy Consumption (MWh)\(^2\)

\[\downarrow \quad \text{2.1\%} \quad \text{year-over-year reductions in energy use}\]

\[25.2 \quad 24.6\]

\[\text{2018} \quad \text{2019}\]


GHG Emissions

Like-for-Like GHG Emissions\(^1\)  
Like-for-Like GHG Emissions Intensity (\(\text{kgCO}_2\text{e}/\text{ft}^2\))  
2019 Absolute GHG Emissions (MTCO\(_2\text{e}\))\(^2\)

\[\downarrow \quad \text{2.1\%} \quad \text{year-over-year reductions in GHG emissions}\]

\[12.5 \quad 12.2\]

\[\text{2018} \quad \text{2019}\]


Water Consumption

Like-for-Like Water Consumption\(^1\)  
Like-for-Like Water Consumption Intensity (gal/ft\(^2\))  
2019 Absolute Water Consumption (kga)\(^4\)

\[\uparrow \quad \text{9.0\%*} \quad \text{year-over-year increase in water consumption}\]

\[40.6 \quad 44.3\]

\[\text{2018} \quad \text{2019}\]

*Fluctuation in occupancy, hours of operation, and changes in customer mix likely led to this increase.

Daily operations in the real estate sector generate direct (Scope 1) and indirect (Scope 2) GHG emissions. Direct emissions are caused by the consumption of fuels on-site at the property. Indirect GHG emissions are the result of energy purchased from a utility, such as electricity. FIBRA Macquarie reports available data on grid-purchased electricity consumption (Scope 2) and on-site fuel consumption (Scope 1) GHG emissions.

The calculation of GHG emissions is market-based, and we define our boundary using the operational control methodology specified in the GHG Protocol, Revised Edition, Section 4, pages 24–33. Emissions factors used are the most recent supplied by the U.S. Energy Information Administration and are available at [https://www.eia.gov/tools/faqs/faq.cfm?id=76&t=11](https://www.eia.gov/tools/faqs/faq.cfm?id=76&t=11). Our calculations represent a +/- 5% level of confidence, since all GHG calculations are based on actual energy meter readings; no estimates are used. Metric tons CO\(_2\)e (mtCO\(_2\)e) represents the metric tons of CO\(_2\) “equivalent,” which includes the combined equivalent CO\(_2\) of three major Greenhouse Gases: CO\(_2\), CH\(_4\), and N\(_2\)O.

Measurabl, Inc. has performed an independent third-party review of the FIBRA Macquarie Mexico 2019 greenhouse gas inventory with the intention of providing a checked level of review of the submission’s accuracy and completeness. The scope of the review includes all emissions sources, as it applies to the selected reporting boundary of Mexico operations under operational control.

(1) Like-for-like energy use and GHG emissions intensity is based on data from 150 properties; 23,749 (’000 ft\(^2\)) GFA.
(2) 2019 absolute energy consumption and GHG emissions is based on data from 203 properties; 30,191 (’000 ft\(^2\)) GFA.
(3) Like-for-like water consumption is based on data from 69 properties; 11,922 (’000 ft\(^2\)) GFA.
(4) 2019 absolute water consumption is based on data from 90 properties; 16,921 (’000 ft\(^2\)) GFA.
CASE STUDY: 

Multiplaza Arboledas

Multiplaza Arboledas was remodeled during 2019 to improve customer experience and energy efficiency. The shopping center, which received approximately 600,000 visitors per month during 2019, was originally constructed in 2006. During 2018 a decision was made to remodel the building. The scope of work, carried out during 2019, included improvement of pedestrian accesses, upgrades to atriums to allow better access to natural light, interior lighting retrofits, exterior landscaping improvements, and installation of photovoltaic panels.

LOCATION
Tlalnepantla de Baz, Estado de México

TYPE
Retail — Shopping Center

SIZE
997,850 square feet

TOTAL INVESTMENT
MXN$68 million

COMPLETION DATE
November 2019

NATURAL LIGHT
Five existing atriums were redesigned and 12 new ones were built to allow better access to natural light throughout all common spaces, reducing lighting-related energy use.
Assuming 486.3 kg of CO₂ per MWh of delivered electricity, considering transmission and distribution losses.

INTERIOR LIGHTING
Before the renovation project, Multiplaza Arboledas already had an all-LED interior lighting system. Part of the renovation work included adaptations and upgrades to interior lighting configurations to take better advantage of natural light and reduce lighting-related energy use.

SOLAR PANELS
Photovoltaic panels were installed throughout the roof of the shopping center. These are expected to generate 720,000 kWh per year when fully operational, which would be equivalent to the electricity consumed by 86.2 average homes in one year.

WATER EFFICIENCY
An existing on-site wastewater treatment plant is utilized to provide reused water for lavatories and urinals throughout the building. All existing low-flow restroom fixtures were reused after the renovation project.

LANDSCAPING AND IMPROVED PEDESTRIAN ACCESS
Pedestrian access to the shopping center was improved to provide shading and protection for pedestrians. Landscaping retrofits reduce irrigation water use through indigenous flora.

(1) Assuming 486.3 kg of CO₂ per MWh of delivered electricity, considering transmission and distribution losses.
Stakeholder Engagement

At FIBRA Macquarie, we believe that engagement with key stakeholders is critical to implementing and maintaining a successful sustainability program. Our stakeholder engagement process relies heavily on FIBRA Macquarie’s commitment to understanding and meeting the needs of our employees, customers, local communities, suppliers, and investors through collaboration, high-quality management services, and reducing our environmental footprint.
Commitments to Our Stakeholders

At FIBRA Macquarie, we believe that undertaking diverse engagement initiatives with our employees, customers, investors, and other stakeholders is critical to our long-term success. We recognize an opportunity to lead the real estate industry by ensuring that ESG principles are at the core of our business operations.

**Employees**
The foundation of our success centers on our most valuable asset, our employees. FIBRA Macquarie maintains a long-standing commitment to providing an inclusive, diverse, and innovative workplace culture. We ensure that our employees have access to diverse benefits, including extensive professional development opportunities and health and wellbeing programs.

**Customers**
We recognize that all our operating decisions have a direct impact on our customers. For this reason, it is of utmost importance that we ensure that customer satisfaction is maintained through high-quality management, diverse customer communication channels, and constant engagement strategies.

**Investors**
The success of FIBRA Macquarie’s business strategy is deeply embedded in our enduring relationships with all stakeholders. Through the incorporation of ESG initiatives, we are offering our investors the opportunity to access Mexican real estate assets that have sustainability and transparency at the core of all business operations.

**Contractors, Vendors, and Suppliers**
We are committed to ensuring high standards of ESG performance across our supply chain. This includes an expectation that suppliers will run transparent operations, maintain appropriate business ethics, and adhere to various ESG standards set in place within our policies.

**Local Communities**
As an environmental steward, FIBRA Macquarie recognizes the value and impact of philanthropy and volunteerism in surrounding communities. Through our partnerships with local nonprofits and customers, we are committed to cultivating strong relationships and investing resources within the communities where we operate.
Employee Training
Our property managers, leasing managers, and engineering team are offered three professional training opportunities throughout the year. These trainings include sustainability-specific topics as they relate to green building certification, which allow our employees to effectively communicate our environmental initiatives to our customers, such as portfolio-level amenities, carbon footprint reduction, water efficiency, waste management, etc.

Professional Development and Performance Evaluations
FIBRA Macquarie utilizes yearly performance evaluations to assess and achieve organizational goals and encourage the professional growth of our employees. Our performance evaluations recognize achievement and identify areas where improvement is needed. Although formal evaluations generally take place at least once a year, more frequent reviews are encouraged.

At FIBRA Macquarie, a key objective is to ensure that our employees maintain access to resources that help them in their professional development and in achieving their career goals. For this reason, we provide a wide range of free trainings and events available to all our employees. In addition, through our membership with the U.S. Green Building Council (USGBC), our property managers and engineering teams have access to trainings, seminars, and educational materials on diverse topics as they relate to green building design, construction, and operations.

Diversity and Inclusion
FIBRA Macquarie believes that diversity is one of our strongest assets and we always seek to enrich, educate, and facilitate the cultural life of our workplace in a way that reflects the communities where we operate. We are committed to providing a creative and innovative work environment where our employees thrive, and we realize this can only be achieved by promoting a collaborative, diverse, and nurturing workplace.

Employee Engagement
FIBRA Macquarie is committed to providing a nurturing and collaborative work environment for our employees. The satisfaction of our employees is of great importance to us and is reflected through our comprehensive benefits packages and other employee engagement strategies. The inclusion of ESG factors in our engagement programs at the portfolio level brings cohesiveness across properties and generates additional educational opportunities and best practices.

**TRAININGS**

100% of FIBRA Macquarie employees received sustainability-specific training in 2019.

49% received an additional training on sustainability design, construction, operation, and maintenance best practices.

Employees received other professional training in 2019, including anti-money laundering, languages, cybersecurity, leadership, and real estate management, among others.

90% strong local employment
Employee Statistics*

Gender Composition

<table>
<thead>
<tr>
<th>Category</th>
<th>Female</th>
<th>Male</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Leaders and Senior Management</td>
<td>25%</td>
<td>75%</td>
</tr>
<tr>
<td>All Employees</td>
<td>41%</td>
<td>59%</td>
</tr>
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Age Composition

<table>
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<th>Category</th>
<th>Under 30</th>
<th>30–50</th>
<th>Over 50</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Leaders and Senior Management</td>
<td>5.2%</td>
<td>68.6%</td>
<td>26.2%</td>
</tr>
<tr>
<td>All Employees</td>
<td>23.4%</td>
<td>67.7%</td>
<td>8.9%</td>
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Nationality Background

<table>
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<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
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<td>Mexico</td>
<td>72.5%</td>
</tr>
<tr>
<td>Australia</td>
<td>11.8%</td>
</tr>
<tr>
<td>Colombia</td>
<td>5.2%</td>
</tr>
<tr>
<td>India</td>
<td>5.2%</td>
</tr>
<tr>
<td>United States</td>
<td>5.2%</td>
</tr>
<tr>
<td>Venezuela</td>
<td>1.2%</td>
</tr>
<tr>
<td>France</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

*Employee statistics are based on MPA staff and relevant Manager staff responsible for FIBRA Macquarie.
Employee Benefits
At FIBRA Macquarie, we value our employees as our greatest asset. Therefore, it is critical that we provide benefits that help them improve their quality of life. We provide comprehensive benefit packages to all full-time employees starting their first month of hire.

**EMPLOYEE BENEFITS**

- Medical
- Life insurance
- Paid time off for holidays, vacation, sick and/or personal leave
- Parental leave
- Short- and long-term disability
- Flexible working hours and home-office

Employee Health and Wellbeing
Ensuring the health and wellbeing of our employees is a top priority for FIBRA Macquarie. We are fully committed to promoting sustainable occupant behaviors and providing a healthy workplace environment. Our corporate offices incorporate wellness amenities and design features, and we encourage healthy lifestyles by providing free access to nutritionists and assessing employees’ satisfaction with their work environment by performing annual employee satisfaction surveys.

**Corporate Office Amenities**
- Our offices provide access to substantial natural light, artwork and biophilic design elements, standing desks when requested, and a pantry with healthy snacks, including fresh fruit.

**Health by Choice**
- Employees have access to a nutritionist on a biweekly basis. In 2020, this benefit will be expanded to immediate family members and domestic partners.
- FIBRA Macquarie provides a reimbursement for the registration fee for employees to participate in certain sporting events. In 2019, we provided reimbursement for 15 events (such as marathons).
Customer Engagement

At FIBRA Macquarie, we aim to advance sustainability while enhancing the customer experience through a diverse set of strategies, including customer outreach programs, our internal property administration platform, sustainability training for property managers, and sustainable and healthy building amenities.

Internal Property Administration Platform

To better serve our industrial portfolio, FIBRA Macquarie has established its internal property administration platform, MMREIT Property Administration (MPA). This platform allows FIBRA Macquarie to provide high-quality management services to our industrial portfolio customers regarding leasing, engineering, development, health and safety, and other corporate services.

Customer Service Focus

FIBRA Macquarie is committed to providing best-in-class customer service to all customers. Successful real estate asset management relies heavily on how customers value these services. Our goal is to create and maintain strong relationships through effective communication strategies and ongoing engagement. We ensure that all property management teams across the portfolio are trained to provide personalized and dedicated attention to our customers.

Customer Satisfaction Survey

We value feedback from our extensive network of customers and aim to ensure that we always address their needs and requests. To fully measure feedback, an independent provider conducts biennial customer satisfaction surveys. In 2019, surveys were sent to 291 industrial tenants, with an overall response rate of 78%. Customer satisfaction improved from 2017 (the previous year when a survey was distributed) to 2019, demonstrating our commitment to continually work to address the needs and asks of our tenants.

Customer Satisfaction Assessment

The 2019 Kingsley Survey results allow FIBRA Macquarie to benchmark our portfolio results against the largest benchmarking database in the U.S. and Mexican industries. The Kingsley Index represents the industry standard for measuring customer satisfaction. FIBRA Macquarie prides itself on providing high-quality service and places great value on customer feedback to ensure that their needs are met.

291 customers received the survey
226 survey respondents
78% response rate

Key Performance Indicators*

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2017</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall Satisfaction</td>
<td>3.91</td>
<td>3.96</td>
</tr>
<tr>
<td>Management: Overall Satisfaction</td>
<td>4.24</td>
<td>4.18</td>
</tr>
<tr>
<td>Maintenance: Overall Satisfaction</td>
<td>3.51</td>
<td>3.74</td>
</tr>
<tr>
<td>Value of Amount Paid</td>
<td>3.40</td>
<td>3.52</td>
</tr>
<tr>
<td>Renewal Intentions</td>
<td>4.11</td>
<td>4.11</td>
</tr>
</tbody>
</table>

In recent years, our customers expressed a substantial interest in various sustainability initiatives. When benchmarked against the Kingsley Index, FIBRA Macquarie’s customers valued sustainability significantly high. We aim to capitalize on our customers’ interest in sustainability to ensure more efficient building operations. The following indicators show the percentage of customers who find sustainability initiatives to be very important:

Sustainability Indicator

<table>
<thead>
<tr>
<th>Sustainability Indicator</th>
<th>2017</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Importance of Sustainable Building Operations</td>
<td>36%</td>
<td>59%</td>
</tr>
<tr>
<td>Corporate Responsibility Goals/Initiatives</td>
<td>33%</td>
<td>56%</td>
</tr>
<tr>
<td>Healthier Work Environment</td>
<td>46%</td>
<td>53%</td>
</tr>
</tbody>
</table>

*On a scale of 1 to 5, where 1 is poor and 5 is excellent.
Community Engagement

FIBRA Macquarie is dedicated to giving back to our community through numerous partnerships across our core areas of focus by providing financial support, in-kind donations, and volunteer hours. We work closely with local jurisdictions across our region to strategically invest in community improvement programs. These relationships allow us to maximize our investment dollars and minimize disruption to the community while enhancing the built environment and fostering meaningful change.

CASE STUDY: Fundación Criantia

Fundación Criantia is a nonprofit organization that seeks to provide effective education to heads of families to engrain values of self-esteem, discipline, independence, awareness of others, and perseverance in the raising of their young children. This creates positive impacts on individuals and societies that in the end will have a positive effect on creating a greater Mexican society. Using a therapeutic (personality focus) and pedagogical (formative process) methodology, Fundación Criantia provides training to parents with the objective of providing them with tools for better educating their children through loving relationships, firm and healthy limits, and helping their children to develop healthy self-esteem patterns.

In 2019, FIBRA Macquarie provided financial support to Fundación Criantia to provide a 10-day seminar to FIBRA Macquarie customer employees in Ciudad Juárez. For every MXN$1 donated to Fundación Criantia, there is an estimated social return on investment\(^1\) of MXN$4.32.

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EDUCATE WITH LIMITS AND LOVE FOR HEALTHY EMOTIONAL GROWTH

Audience
- Community members employed by FIBRA Macquarie customers in Ciudad Juárez

Objectives
- Identify harmful parenting patterns that may be affecting family environments and work performance
- Modify these patterns toward actions and attitudes that generate self-esteem in children, in themselves, and in the work environment
- Improve quality of life of attendees and promote generational behavior changes in society

Benefits
- Stronger relationships between community members and FIBRA Macquarie
- Increased productivity, a result of more functional and balanced family interactions
- More responsible community members, a result of better understanding personal behaviors

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(1) Social return on investment (SROI) is a principles-based method for measuring extra-financial value, such as social value not currently reflected or involved in conventional financial accounts.
A Look into the Future

FIBRA Macquarie has been working on a variety of social programs intended to increase engagement with the local and broader stakeholder community. The following initiatives are being evaluated for implementation in 2020:

**CUSTOMER ENGAGEMENT PROCESS**

**Employee Volunteerism**
FIBRA Macquarie has the goal of organizing at least one employee volunteer event annually. This initiative will strengthen communities while giving regional teams the opportunity to connect outside of the office.

**Inroads Internship Program**
Through this program FIBRA Macquarie provides internships within the organization to promote social mobility for talented Mexican youth from diverse backgrounds. This initiative supports the local workforce in the communities where we operate.

**Community-Friendly Properties**
We aim to have family-friendly properties that host community events such as blood donation drives and safety events.
At FIBRA Macquarie, we pride ourselves on maintaining the highest moral and ethical standards in our business operations. We are committed to fostering an open and trusting environment for our employees, tenants, and investors.
Our Values

FIBRA Macquarie is fully committed to embedding environmental, social, and governance risk management into our business practices and overall philosophy. We have an ongoing focus on incorporating ESG considerations to identify and undertake measures to improve business value and operate in a manner that is transparent, fair, and managed according to the highest ethical standards.

We strive to set high standards for employees, contractors, consultants, members of the Manager’s Board, and members of the Technical Committee. In addition, there are regular reviews and updates of our corporate governance policies to ensure that they remain consistent with the business’s objectives. In an environment with consistent change, our stakeholders trust us to enhance investor value and expand our disclosures around ESG-related information.

Technical Committee
Our Technical Committee’s priorities are focused on approval of material investments and other transactions, regulatory compliance, implementation of governance policies, and ensuring compliance with our Code of Conduct and Ethics. It is the committee’s fiduciary responsibility to certificate holders to oversee the efficient operation of FIBRA Macquarie’s business and protect the value of our assets. The Technical Committee recognizes the importance of including members with diverse qualifications, skills, experience, backgrounds, and perspectives appropriate for FIBRA Macquarie’s business and strategy. Our Technical Committee is currently 83% independent, which represents one of the highest levels of independence in the industry. In addition to the Technical Committee, FIBRA Macquarie has an Audit Committee, Indebtedness Committee, and an Ethics and Corporate Governance Committee to review and enforce governance-related concerns.
Emerging Risks

Cybersecurity Risk/Management Strategy
Recognizing increasing cybersecurity risks in today’s business environment, FIBRA Macquarie conducted a third-party review of its current exposure and risk level and implemented several security measures.
• In June 2019 we implemented a tool to detect and alert of any suspicious or unusual activity in our IT systems.
• We implemented phishing threat test and training program for all our employees.
• During FIBRA Macquarie’s annual staff conference, our IT personnel delivered Cybersecurity Risks training.
During 2020 we will continue our risk analysis with specialized external consultants and internal staff, as well as continue with the staff training program.

Pandemic Risk/COVID-19 Response
As a result of the evolving situation with respect to the COVID-19 outbreak, FIBRA Macquarie has taken actions and implemented measures to protect the health and wellbeing of our staff, our customers, and other stakeholders. More information about these actions can be found here.

“As we continue to navigate the challenges presented by COVID-19, we are taking a number of proactive steps to address the impacts from this unprecedented event,” said Juan Monroy, FIBRA Macquarie’s chief executive officer. “Our priority first and foremost is the health, safety, and wellbeing of our team members, customers, and other stakeholders. We are working collaboratively with those customers whose businesses have been adversely affected for our mutual long-term benefit. Of course, we are also focused on maintaining our financial flexibility—our strong balance sheet has allowed us to take additional measures to enhance our liquidity profile in this heightened risk environment.”

Climate Change/Mitigation and Adaptation
Our ability to anticipate, mitigate, and prevent impacts from climate change is determined by the strength of our internal governance efforts across all departments. Through our Sustainability Committee, we take a proactive approach to assessing the impacts of climate change across our portfolio, including earthquakes, floods, and sea level rise for properties on coastal areas. By continually evaluating our exposure to these risks, we can evaluate scenarios that might impact our portfolio, ensure that our properties are sufficiently prepared for any disruptions, and take preventive measures that help us improve resilience and ensure business continuity for our customers.

Governance Highlights

Internal Audit Program
Starting in the fourth quarter of 2018, FIBRA Macquarie partnered with an international firm and implemented an internal audit function to foster and encourage a culture of risk management and integrity. This function reports directly to the Audit subcommittee of the Technical Committee and focuses on:
• Providing independent risk-based assurance and improving controls;
• Improving compliance with processes and policies; and
• Detecting and preventing bribery, corruption, and core business risks across all areas.
FIBRA Macquarie is actively engaged with a variety of industry associations that aim to advance ESG standards and initiatives that are deeply aligned with our values.
FIBRA MACQUARIE IS A PROUD MEMBER OF THE FOLLOWING INDUSTRY ASSOCIATIONS
Appendix A: GRI Index

The Global Reporting Initiative (GRI) provides an integrated, cohesive set of standards that represent the global best practice for reporting on economic, social, and environmental factors. These global standards allow FIBRA Macquarie to become increasingly transparent and showcase our contribution toward a sustainable future.

<table>
<thead>
<tr>
<th>DISCLOSURE NUMBER</th>
<th>DISCLOSURE TITLE</th>
<th>REFERENCE/LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>GRI 100: Universal Standards</td>
<td></td>
<td></td>
</tr>
<tr>
<td>102-1</td>
<td>Name of the organization</td>
<td>FIBRA Macquarie Mexico</td>
</tr>
<tr>
<td>102-2</td>
<td>Activities, brands, products, and services</td>
<td>About FIBRA Macquarie, page 4</td>
</tr>
<tr>
<td>102-3</td>
<td>Location of headquarters</td>
<td>México City, México</td>
</tr>
<tr>
<td>102-4</td>
<td>Location of operations</td>
<td>About FIBRA Macquarie, page 4</td>
</tr>
<tr>
<td>102-6</td>
<td>Markets served</td>
<td>About FIBRA Macquarie, page 4</td>
</tr>
<tr>
<td>102-8</td>
<td>Information on employees and other workers</td>
<td>Stakeholder Engagement, page 18 Employee Engagement, page 20</td>
</tr>
<tr>
<td>102-10</td>
<td>Significant changes to the organization and its supply chain</td>
<td>About This Report, page 36</td>
</tr>
<tr>
<td>102-12</td>
<td>External initiatives</td>
<td>Stakeholder Engagement, page 18 Community Engagement, page 24</td>
</tr>
<tr>
<td>102-13</td>
<td>Membership of associations</td>
<td>Industry Memberships, page 30</td>
</tr>
<tr>
<td>102-14</td>
<td>Statement from senior decision-maker</td>
<td>Letter from the Chief Executive Officer, page 3</td>
</tr>
<tr>
<td>102-16</td>
<td>Values, principles, standards, and norms of behavior</td>
<td>Throughout the report, FIBRA Macquarie describes values, principles, standards, and norms of behavior</td>
</tr>
<tr>
<td>102-17</td>
<td>Mechanisms for advice and concerns about ethics</td>
<td>Corporate Governance, page 26</td>
</tr>
<tr>
<td>102-18</td>
<td>Governance structure</td>
<td>Our Integrated Team Strategy, page 5</td>
</tr>
<tr>
<td>102-40</td>
<td>List of stakeholder groups</td>
<td>Stakeholder Engagement, page 18</td>
</tr>
<tr>
<td>102-42</td>
<td>Identifying and selecting stakeholders</td>
<td>Stakeholder Engagement, page 18</td>
</tr>
<tr>
<td>102-43</td>
<td>Approach to stakeholder engagement</td>
<td>Stakeholder Engagement, page 18</td>
</tr>
<tr>
<td>DISCLOSURE NUMBER</td>
<td>DISCLOSURE TITLE</td>
<td>REFERENCE/LOCATION</td>
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<td>102-50</td>
<td>Reporting period</td>
<td>About This Report, page 36</td>
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<td>102-51</td>
<td>Date of most recent report</td>
<td>About This Report, page 36</td>
</tr>
<tr>
<td>102-52</td>
<td>Reporting cycle</td>
<td>About This Report, page 36</td>
</tr>
<tr>
<td>102-53</td>
<td>Contact point for questions regarding the report</td>
<td>About This Report, page 36</td>
</tr>
<tr>
<td>102-54</td>
<td>Claims of reporting in accordance with the GRI Standards</td>
<td>About This Report, page 36</td>
</tr>
<tr>
<td>102-55</td>
<td>GRI content index</td>
<td>GRI Standards Content Index, page 32</td>
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<tr>
<td>GRI 100: Universal Standards</td>
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<tr>
<td>205-1</td>
<td>Operations assessed for risks related to corruption</td>
<td>Corporate Governance, page 26</td>
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<tr>
<td>GRI 300: Environmental Standards</td>
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<td>302-1</td>
<td>Energy consumption within the organization</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>302-2</td>
<td>Energy consumption outside of the organization</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>302-3</td>
<td>Energy intensity</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>302-4</td>
<td>Reduction of energy consumption</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>303-1</td>
<td>Water withdrawal by source</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>305-1</td>
<td>Direct (Scope 1) GHG emissions</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>305-2</td>
<td>Energy indirect (Scope 2) GHG emissions</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>305-4</td>
<td>GHG emissions intensity</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>305-5</td>
<td>Reduction of GHG emissions</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>GRI 400: Social Standards</td>
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<tr>
<td>401-2</td>
<td>Benefits provided to full-time employees that are not provided to temporary or part-time employees</td>
<td>Stakeholder Engagement, page 18 Employee Engagement, page 20</td>
</tr>
<tr>
<td>404-3</td>
<td>Percentage of employees receiving regular performance and career development reviews</td>
<td>Stakeholder Engagement, page 18 Employee Engagement, page 20</td>
</tr>
<tr>
<td>405-1</td>
<td>Diversity of governance bodies and employees</td>
<td>Stakeholder Engagement, page 18 Employee Engagement, page 20</td>
</tr>
<tr>
<td>413-1</td>
<td>Operations with local community engagement, impact assessments, and development programs</td>
<td>Stakeholder Engagement, page 18 Community Engagement, page 24</td>
</tr>
<tr>
<td>GRI G4 Sector Supplement: Construction and Real Estate</td>
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<tr>
<td>G4 CRE1</td>
<td>Building energy intensity</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>G4 CRE2</td>
<td>Building water intensity</td>
<td>Environmental Performance, page 12</td>
</tr>
<tr>
<td>G4 CRE3</td>
<td>Greenhouse gas emissions intensity from buildings</td>
<td>Environmental Performance, page 12</td>
</tr>
</tbody>
</table>
Appendix B: SASB

The Sustainability Accounting Standards Board (SASB) provides robust, industry-specific sustainability accounting standards that grant FIBRA Macquarie the opportunity to disclose our financial, environmental, social, and governance-related information to our peers, stakeholders, and the larger investment community.

This is the first year that FIBRA Macquarie Mexico is disclosing data using the SASB standards. FIBRA Macquarie has identified the Real Estate standard as the most applicable industry to report under. The following table contains our disclosure on the topics included within the Real Estate standard.

<table>
<thead>
<tr>
<th>CODE</th>
<th>ACCOUNTING METRIC</th>
<th>2019 DISCLOSURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>IF-RE-000.A</td>
<td>Number of assets, by property subsector</td>
<td>FIBRA Macquarie Mexico’s portfolio consists of 235 industrial properties and 17 retail properties.</td>
</tr>
<tr>
<td>IF-RE-000.B</td>
<td>Leasable floor area, by property subsector</td>
<td>FIBRA Macquarie Mexico’s portfolio consists of 29.6 million square feet of industrial gross leasable area (GLA) and 4.9 million square feet of retail GLA.</td>
</tr>
</tbody>
</table>

**Energy Management**

<p>| IF-RE-130a.1 | Energy consumption data coverage as a percentage of total floor area, by property subsector | Total energy consumption data coverage from the FIBRA Macquarie Mexico operational portfolio, as a percentage of total/gross floor area, was equal to 74.1% in 2019 (60.2% for industrial properties and 13.9% for retail properties). |
|IF-RE-130a.2  | (1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector | (1) FIBRA Macquarie Mexico total 2019 energy consumed by portfolio area with data coverage was equal to 2,736,448 gigajoules (GJ) (2,699,733 GJ for industrial properties and 36,715 GJ for retail properties). (2) The percentage of total energy corresponding to grid electricity for all property types was 95.9%. (3) The percentage of total energy corresponding to renewable energy for all property types was 0.0%. |
|IF-RE-130a.3  | Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector | Total like-for-like change in energy consumption for the FIBRA Macquarie Mexico operational portfolio was -2.1% in 2018–2019. Like-for-like energy consumption for industrial properties was -2.2% and like-for-like energy consumption for retail properties was 3.1%, both in 2018–2019. |</p>
<table>
<thead>
<tr>
<th>CODE</th>
<th>ACCOUNTING METRIC</th>
<th>2019 DISCLOSURE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy Management</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-130a.5</td>
<td>Description of how building energy management considerations are integrated into property investment analysis and operational strategy</td>
<td>FIBRA Macquarie Mexico integrates energy and water efficiency technologies into new and existing buildings whenever possible. We pursue green building certifications for new buildings under our new LEED Volume prototype, and we assess green building certifications on case-by-case basis and certify when feasible. In addition, FIBRA Macquarie Mexico allocates portion of our capital expenditure for existing buildings to energy and water efficiency retrofits such as LED lighting, cool roofs, solar installations, and others. These strategies ensure the resilience and enduring value of our buildings, creating value for our customers and FIBRA Macquarie.</td>
</tr>
<tr>
<td><strong>Water Management</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-140a.1</td>
<td>Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector</td>
<td>(1) Total water consumption data coverage from the FIBRA Macquarie Mexico operational portfolio, as a percentage of total/gross floor area, was equal to 40.0% in 2019 (26.8% for industrial properties and 13.2% for retail properties). (2) Not available.</td>
</tr>
<tr>
<td>IF-RE-140a.2</td>
<td>(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector</td>
<td>(1) FIBRA Macquarie Mexico total 2019 water consumed by portfolio area with data coverage was equal to 2,044,431 m$^3$ (1,827,596 m$^3$ for industrial properties and 216,836 m$^3$ for retail properties). (2) Not available.</td>
</tr>
<tr>
<td>IF-RE-140a.3</td>
<td>Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector</td>
<td>Like-for-like change in water consumption for the FIBRA Macquarie Mexico operational portfolio was 9.0% in 2018–2019. Like-for-like water consumption for industrial properties was 9.3% and like-for-like water consumption for retail properties was 6.2%, both in 2018–2019. Fluctuation in occupancy, hours of operation, and changes in customer mix likely led to this increase.</td>
</tr>
<tr>
<td><strong>Management of Tenant Sustainability Impacts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IF-RE-410a.3</td>
<td>Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants</td>
<td>FIBRA Macquarie Mexico tracks energy and water performance using ENERGY STAR Portfolio Manager and through continued work with our third-party data management consultant, Measurabl. To better serve our industrial portfolio, FIBRA Macquarie has established an internal property administration platform, MMREIT Property Administration (MPA). This platform allows FIBRA Macquarie to collaborate with our customers to accelerate efficiency upgrades that improve operational efficiency and decrease energy consumption and associated emissions. In addition, FIBRA Macquarie continually engages with tenants to provide sustainability best practices to help them improve performance.</td>
</tr>
<tr>
<td>IF-RE-450a.2</td>
<td>Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks</td>
<td>FIBRA Macquarie continually assesses impacts of natural hazards and climate exposures across our portfolio, including earthquakes, floods, and sea level rise in coastal areas. Our Sustainability Committee actively evaluates our portfolio exposure to climate risks to ensure that our buildings are protected and to evaluate scenarios that may impact our properties in the future. In order to ensure business continuity for our customers, we take preventive measures to improve climate change resilience of our portfolio and plan for longer-term risks.</td>
</tr>
</tbody>
</table>
About This Report

This is FIBRA Macquarie’s second sustainability report.

The report covers the sustainability performance and programs for the year ending December 31, 2019. Unless clearly stated otherwise, performance data includes industrial and retail properties in 20 cities across 16 states in Mexico. All like-for-like calculations consider FIBRA Macquarie properties owned during all 24 months of 2018 and 2019. All financial data in this report is in U.S. dollars unless otherwise stated.

None of the entities noted in this document are authorized deposit-taking institutions for the purposes of the Banking Act 1959 (Commonwealth of Australia). The obligations of these entities do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance with respect to the obligations of these entities.

This report references disclosures recommended in the Real Estate Services Sustainability Accounting Standard (Industry Standard, Version 2018-10) that was developed by the Sustainability Accounting Standards Board (SASB). The report also references disclosures from the Global Reporting Initiative (GRI) Standards guidelines, as well as the Construction and Real Estate Sector Supplement (CRE).

For more information about FIBRA Macquarie, please contact us:

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