

Fiesta Americana Condesa Cancún



FibraHotel_{mx}

Investor Presentation

May 2021

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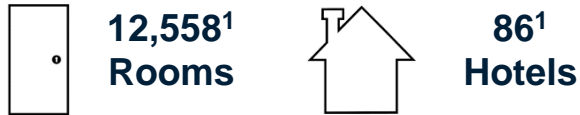
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A High Quality Hotel Portfolio in Mexico



A Unique and Diversified Mix of Hotels

FibraHotel Diversification



4 Operators



14 Brands

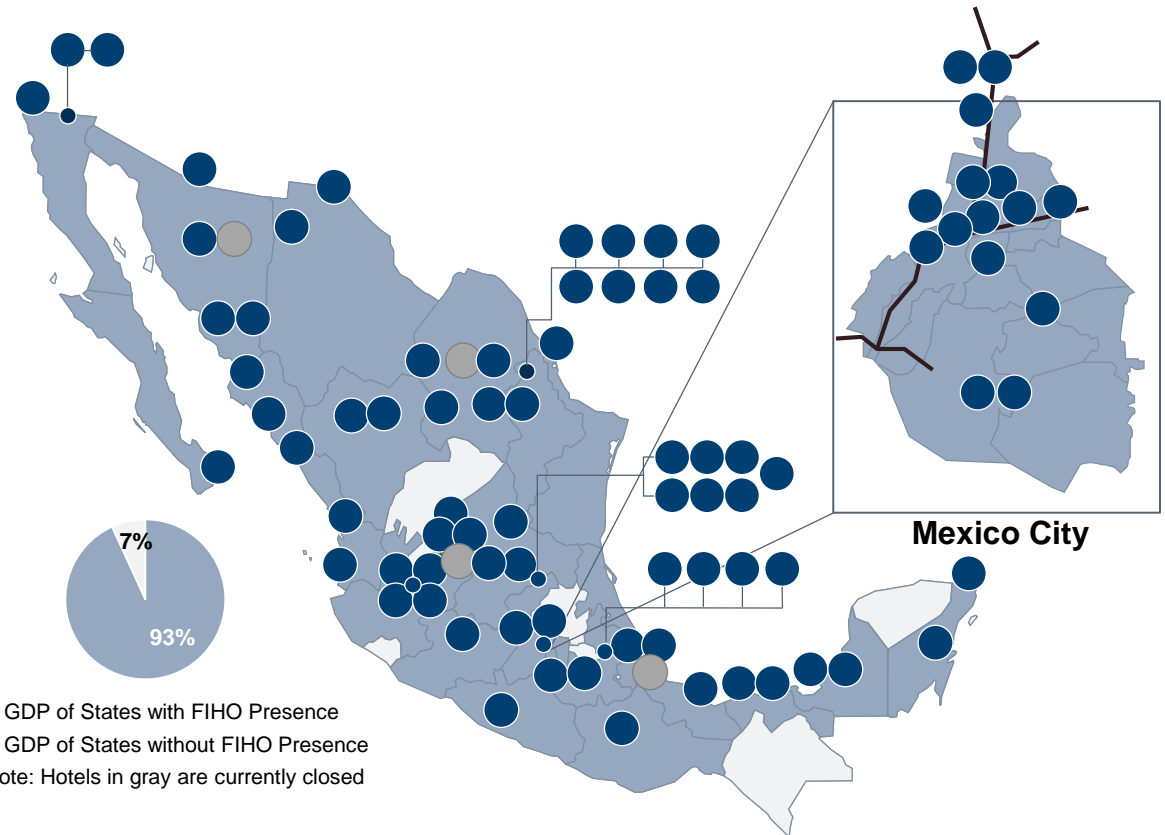


4 Segments



Geographic Distribution of the Current Portfolio

Presence in 26 states across the country, representing 93% of GDP

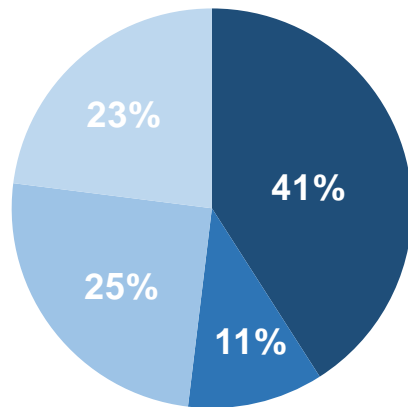


Portfolio market price per key of Ps. \$759k (US. \$37k), a 49% discount to cost per key of Ps. 1,484k

¹ There are currently four hotels temporarily closed (The Yucatan Resort Playa del Carmen re-opens on May 2021), excluding these hotels, FibraHotel has 82 hotels with 11,999 rooms in operation

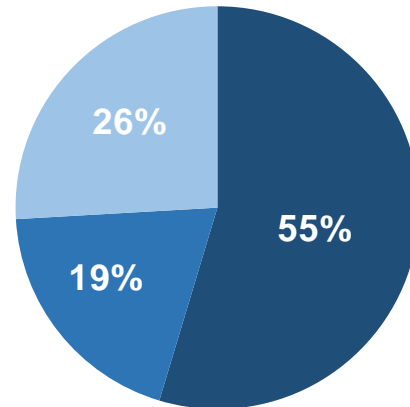
Diversified Portfolio by Segment, Brand and Customer

Segment by Asset Value¹



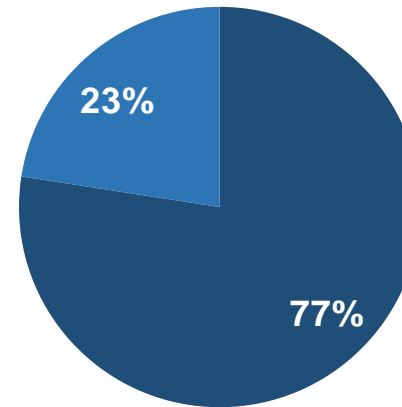
■ Select Service ■ Limited Service
■ Full Service ■ Resort

Portfolio asset value² by MXN / USD³ / MXD⁴



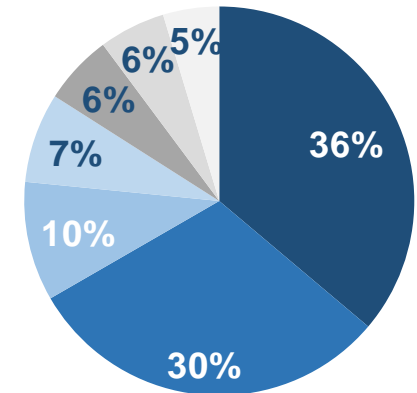
■ MXN ■ MXD ■ USD

Beach / City by Asset Value⁵



■ City ■ Beach

By Brand



■ Fiesta Inn ■ Fiesta Americana
■ Live Aqua ■ One
■ Courtyard/Fairfield ■ Otros
■ AC by Marriott

- ✓ ~48% resort/full service
- ✓ ~45% USD/MXD
- ✓ 5,716 rooms in five main cities (MEX, MTY, GDL, QRO, PUE)
- ✓ 2,566 rooms in Mexico City Metropolitan Area

Source: Company with asset values as of 03/31/2020. Note: asset value excludes four currently closed hotels with 559 rooms and Ps. \$459 mm in asset value ¹ Resorts include: FACC and Tapestry Playa del Carmen. ² The classification of a hotel as USD / MXN / MXD is based solely on management's classification of a hotel, the percentages in the charts do not represent the actual currency of the revenues generated at these hotels and instead represent the asset values of the hotels as classified by management ³ USD includes: Resorts, FFI Los Cabos, Sheraton MTY, FI Puerto Vallarta and Live Aqua San Miguel de Allende; MXD includes: FFI Nogales, Aqua MTY, FAG MTY, FA Pabellon M, AC GDL, AC QRO, CY Tereo, AC Veracruz, FA Viaducto, and FA Satellite. ⁴ MXD refers to hotels with a rate in dollars and with demand generators in pesos ("Mexi-dollars"). ⁵ Beach includes: FFI Cabos, One Acapulco, Fiesta Inn Puerto Vallarta, AC Veracruz, and Resorts.

Attractive Valuation for Long Term Investor

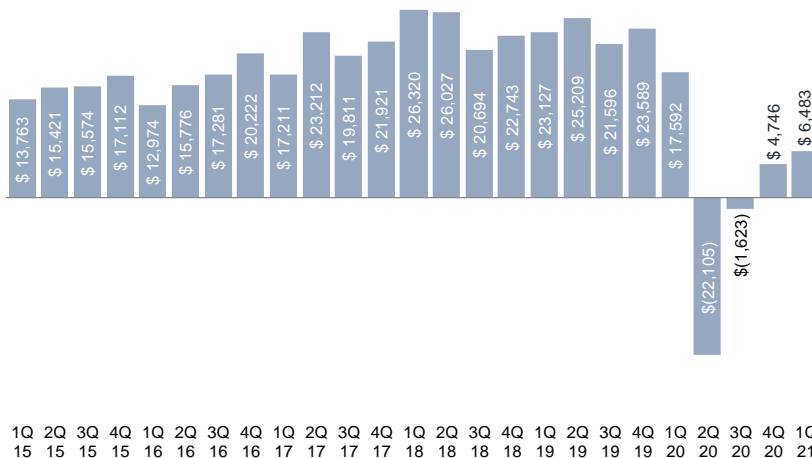
EBITDA at pre-pandemic year

- ✓ 5-yr EBITDA CAGR > 25% (2015-2019)
- ✓ 2019 EBITDA margin > 26%
- ✓ Current valuation of 6.8x EV / 2019 EBITDA

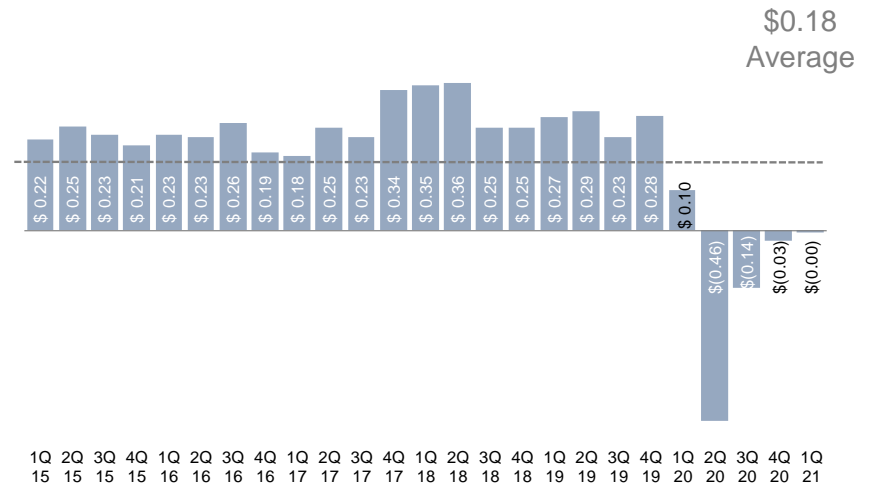
AFFO per CBFI growth over time pre-pandemic

- ✓ 2017-2019 average AFFO Yield of 8.5%
- ✓ Since IPO distributed Ps. 6.45 per CBFI (>Ps. 3.85bn)
- ✓ Last equity issuance at Ps. \$13.75 in 2017

Quarterly EBITDA per room



Quarterly FFO per CBFI (cents)



Our assets, with an average age of eight years trade at an important discount when compared to the historical cost of the properties

Enterprise Value¹
Ps. \$9,527mm



12,558² rooms

Ps. \$758,641
USD\$36,823³

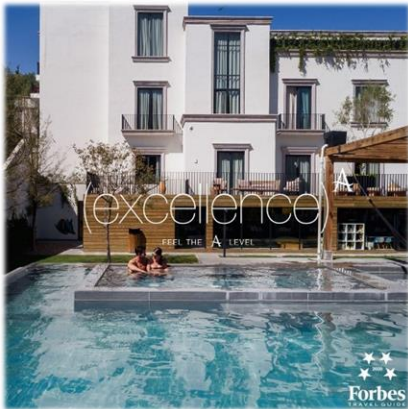
FIHO's Historical Cost⁴
Ps. \$1,483,554

49% Discount vs FIHO's historical cost

Live Aqua San Miguel de Allende

Prices won by Live Aqua San Miguel de Allende

- ❖ Awarded the Prix Versailles 2019 for Architecture and Design in North America under the Hotels category
- ❖ Four Star rating by Forbes Travel Magazine (with only one year in operation)



Pictures of the hotel



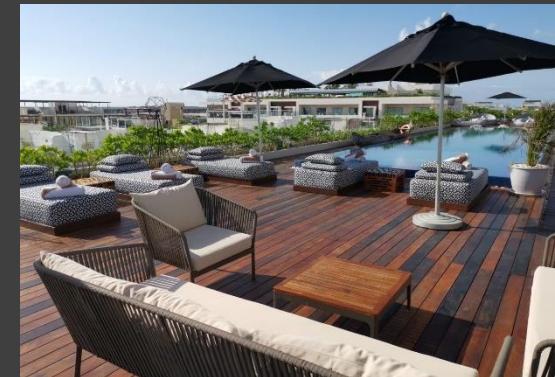
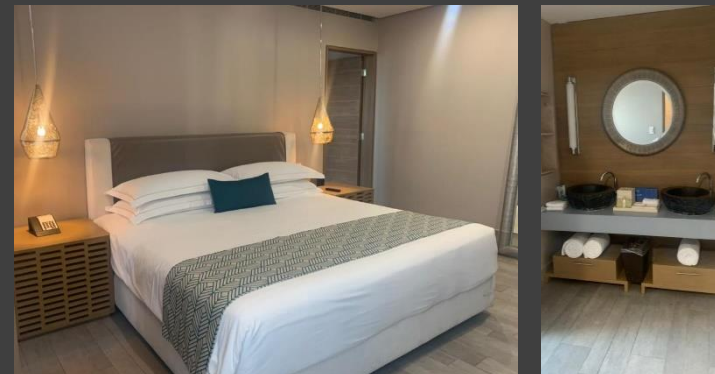
F&B and branded outlets



The Yucatan Resort Playa del Carmen, Tapestry Collection by Hilton operated by Playa Hotels & Resorts



- ❖ FibraHotel will reopen its 60-room boutique hotel in Playa del Carmen in May 2021 as The Yucatan Resort Playa del Carmen, Tapestry Collection by Hilton and operated under the all-inclusive model by Playa Hotels & Resorts (“Playa”)
- ❖ Agreement is in line with FibraHotel’s open architecture strategy to partner with leading brands and operators:
 - ❖ First branded hotel with Hilton (>112 million Hilton Honors members)
 - ❖ First hotel operated by Playa (manages 20 all-inclusive resorts with 7,867 rooms)
- ❖ Looks to capitalize on the stronger tourism recovery and to attract US travelers
- ❖ The Yucatan Resort Playa del Carmen, Tapestry Collection by Hilton hotel is located in the 5th Avenue of Playa del Carmen, on the corner with 32nd street, and two blocks from the beach
- ❖ The 60-room full-service boutique hotel has a rooftop pool and bar, a sushi bar, spa, gym, and a three-meal restaurant





1 Best Hotel Portfolio in Mexico with Irreplaceable Assets

2 Diversified and Professionally Managed Portfolio with Additional Growth Potential

3 Attractive Valuation with Proven Business Plan Execution

4 Strong Balance Sheet with a Prudent Leverage Policy and Access to Capital

5 Open Architecture with Leading Brands and Operators

6 Experienced Management Team plus Best in Class Sponsor with Strong Long-Term Alignment of Interests



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**Update on
Operations**

Overview of recent events

**Feb 23rd,
2021**

Certain members of FibraHotel's control group, management team and Technical Committee acquired in the market approximately 15.5 million CBFIs, equivalent to approximately 2.0% of the outstanding CBFIs with economic rights

**March 9th,
2021**

Agreement with Hilton and Playa Hotels & Resorts for its 60 room hotel in Playa del Carmen

- ❖ Branded as The Yucatan Resort Playa del Carmen, Tapestry Collection by Hilton
- ❖ Operated under the all-inclusive model by Playa Hotels & Resorts

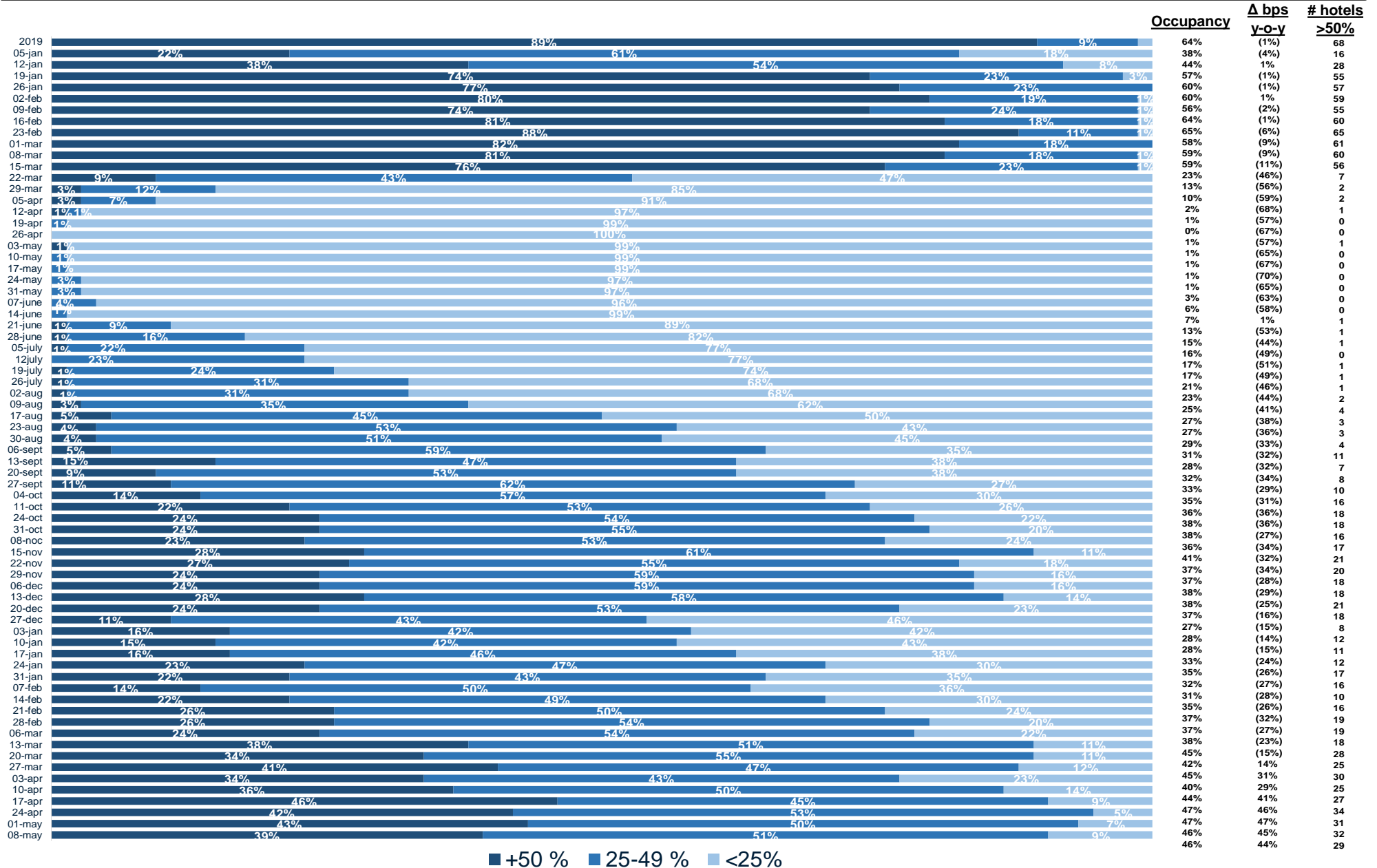
**April 21st,
2021**

FibraHotel announces Q1 2021 results – still impacted by COVID closures

- ❖ Occupancy reached 36.4%; FACC occupancy of 52.4%
- ❖ RevPAR (-2% q-o-q), but still (40%) below last year. March RevPAR +40% vs January
- ❖ +Ps. 81mm EBITDA during the quarter. Very close to break-even at cashflow level
- ❖ Closed acquisition of Fiesta Americana Hacienda Galindo Hotel
- ❖ Balance sheet update - 30% LTV; cash position of Ps. \$476 million
 - ❖ Covenant waivers with our bond and bank lenders for 2021
 - ❖ Disbursed Ps. \$250mm credit line with Banorte
 - ❖ Refinanced Ps. \$250mm revolver credit line with Sabadell to extend maturity by 24 months (from 2021 to 2023)

Hotel Occupancy is Gradually Rebuilding

Weekly Operating Trends for Open Property Portfolio

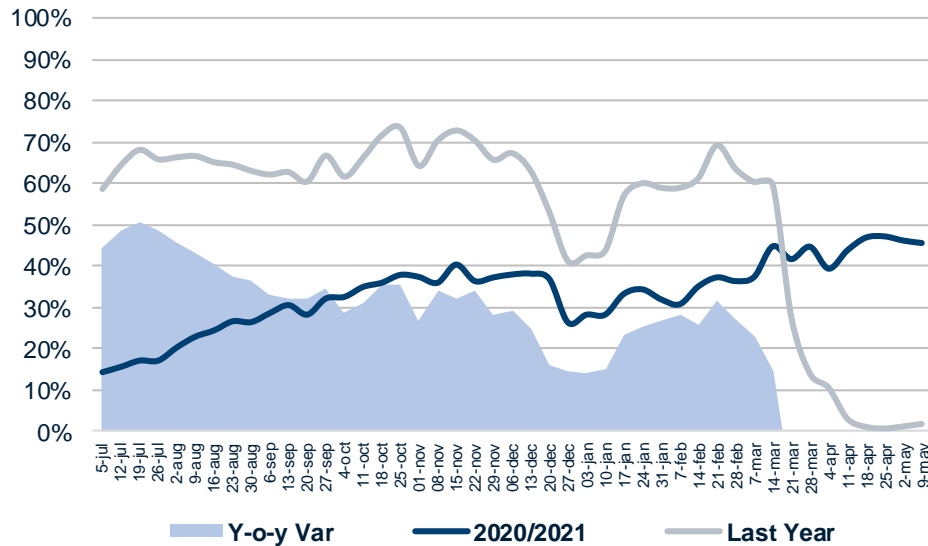


■ +50 % ■ 25-49 % ■ <25%

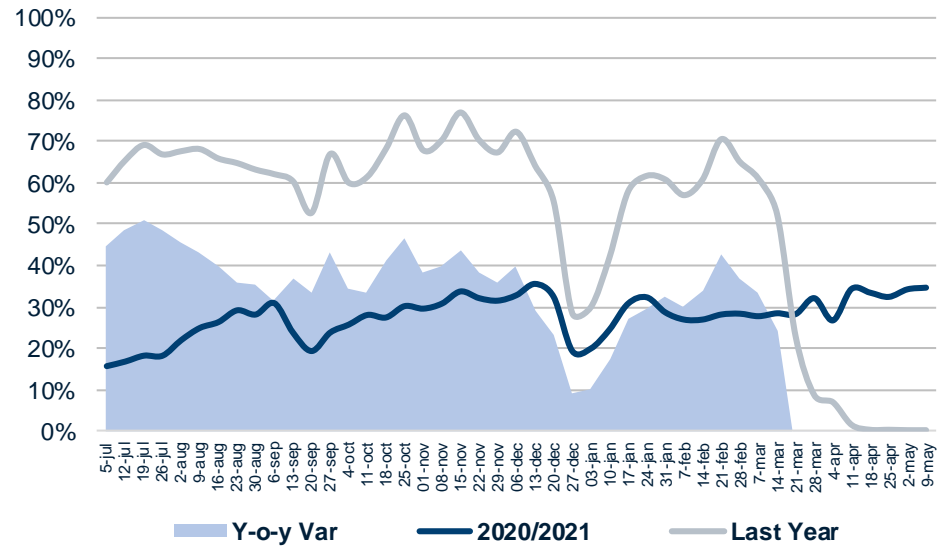
Source: FibraHotel. Note: Excludes five temporarily closed hotels. Percentages based on the number of hotels

Hotel Occupancy Recovery has Varied by Region, Segment and Traveler

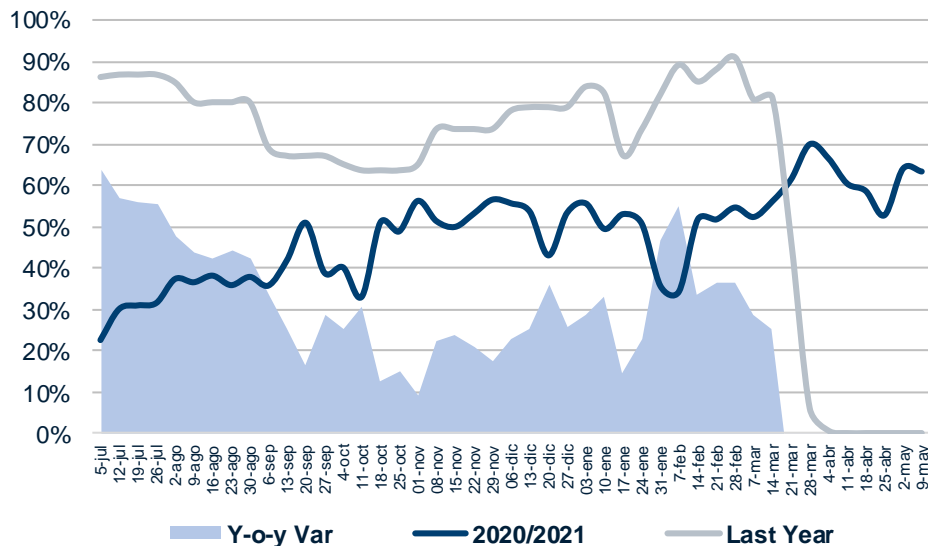
Total Portfolio Occupancy (ex-FACC)



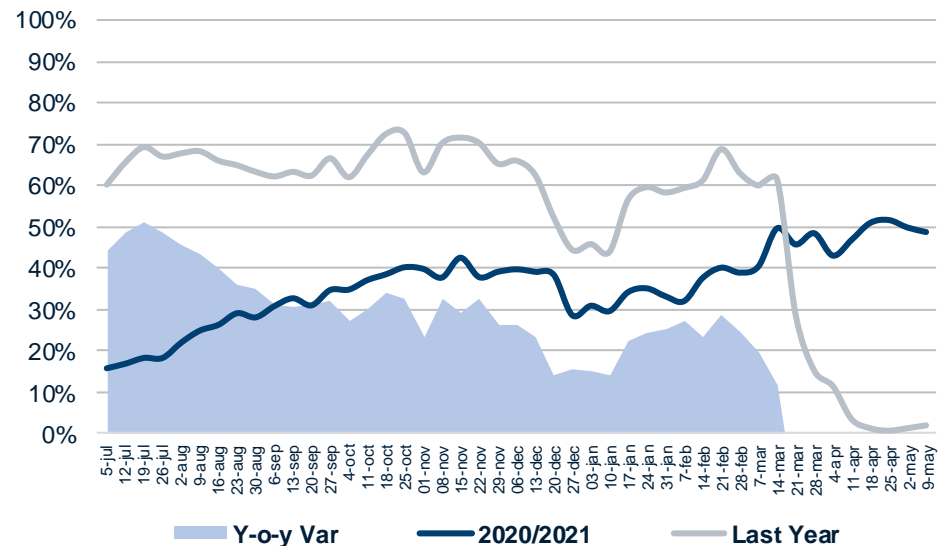
Mexico City and Metropolitan Area Occupancy



Fiesta Americana Condesa Cancun Occupancy



Other Cities (ex Mexico City and Cancun) Occupancy

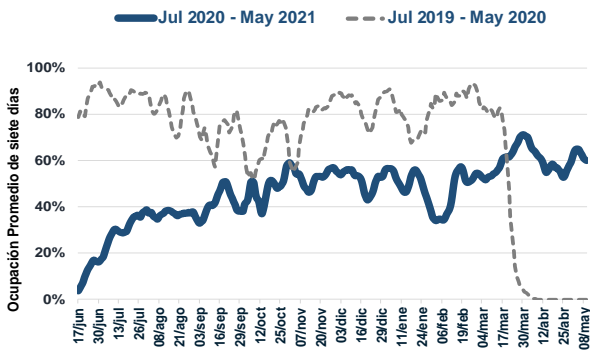


Source FibraHotel. Note: Excludes the five temporarily closed hotels.

Leisure and Drive-to Markets Leading the Recovery with strong pent-up demand

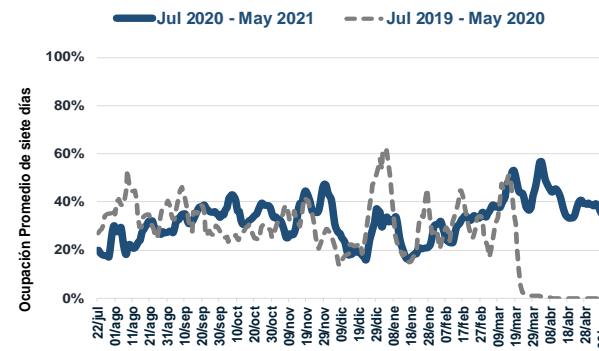
Fiesta Americana Condesa Cancun

- ❖ Reopened June 11th, 2020
- ❖ Leisure travelers returned (mainly US and Mexican)
- ❖ Strong pickup continues to date
- ❖ Has a minimum rent



Live Aqua San Miguel de Allende

- ❖ Reopened July 16th, 2020
- ❖ Better NOI vs. pre-COVID
- ❖ Luxury hotel in drive-to market
- ❖ Large terraces and open spaces
- ❖ Has minimum rent



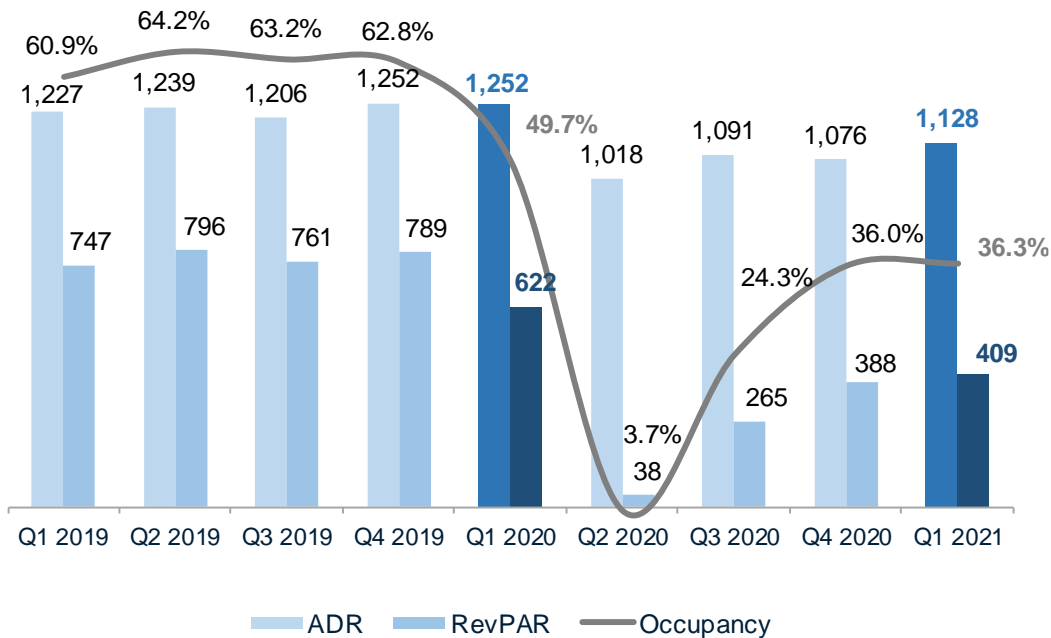
Recovery will vary by hotel type, with leisure travelers and business hotels in manufacturing regions leading the recovery

Market Type	Comments	Hotel Type	Comments
Drive-to markets	Strong leisure demand recovery. Less dependent on airlift	Economy	Essential business trips have recovered (technicians, etc.)
Leisure	US and Mexican travelers returned. Supported by "work from anywhere" trends. Generally depends on airlift	Select service/ Extended Stay	Regional business trips have started to recover, some corporate, sales and other segments are more slowly recovering
Core Business / Manufacturing	Manufacturing and supply chains recovering above previous levels. Reshoring to support demand	Luxury	Brands that offer confidence will drive demand and rates. Leisure focused has been quicker to recover
Corporate / Urban	Limited corporate travel. Will require a medical solution to recover and will face headwinds from budget and virtual meetings	Full -Service/ Airport	Larger hotels with a higher reliance on business corporate, group demand and airlift recovery
Group / Airport	Few groups and no conferences. Will require medical solution and face changes to smaller groups (pent-up demand)	Convention	Dependent on medical solution and group gathering restrictions

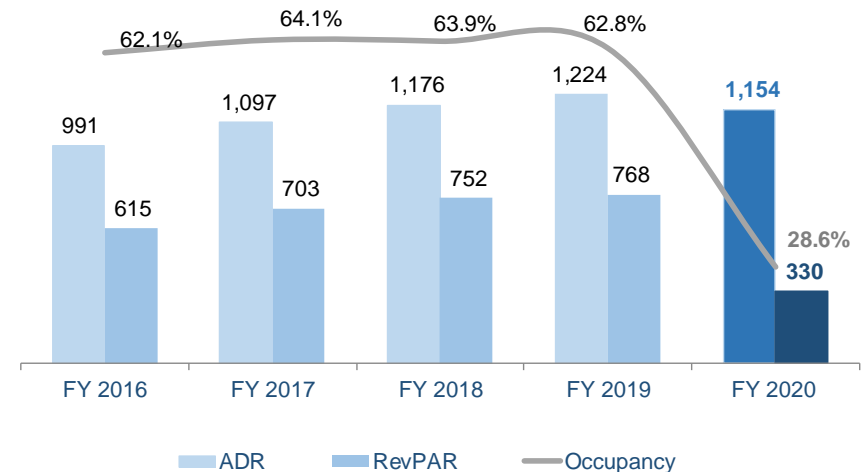


In Q1 2021 FibraHotel's KPI's continue to be impacted but with sequential improvement

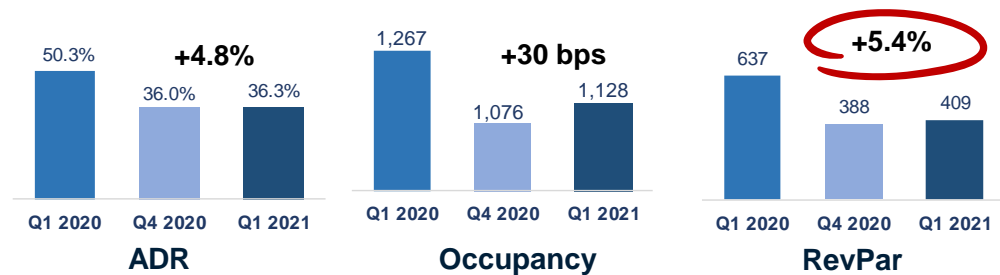
Quarterly KPIs – Total Portfolio



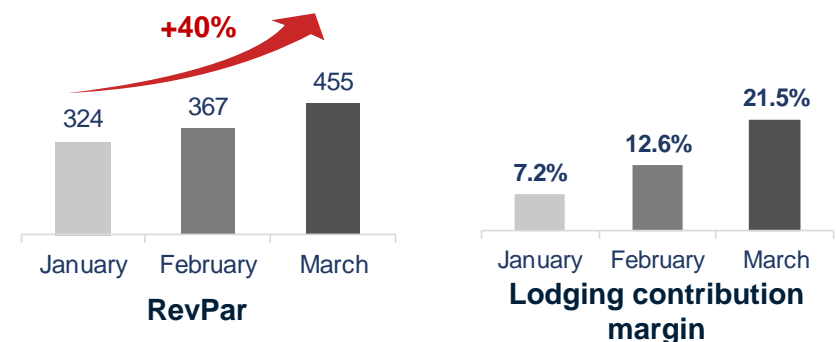
Annual KPIs – Total Portfolio



KPIs below last year but improved quarter on quarter...

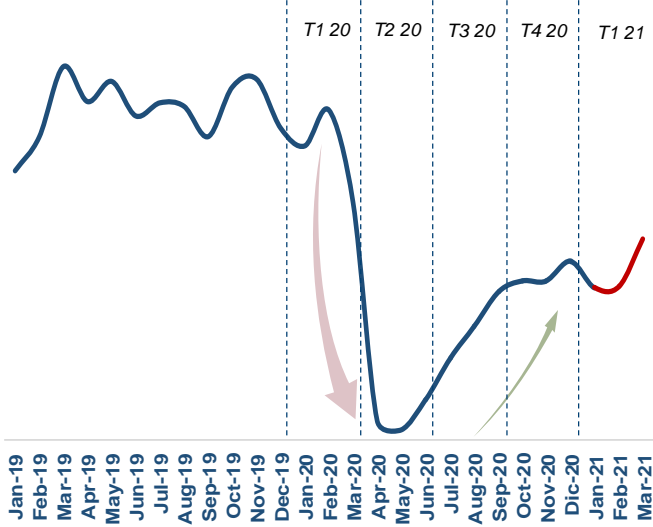


... with March RevPAR 40% above January

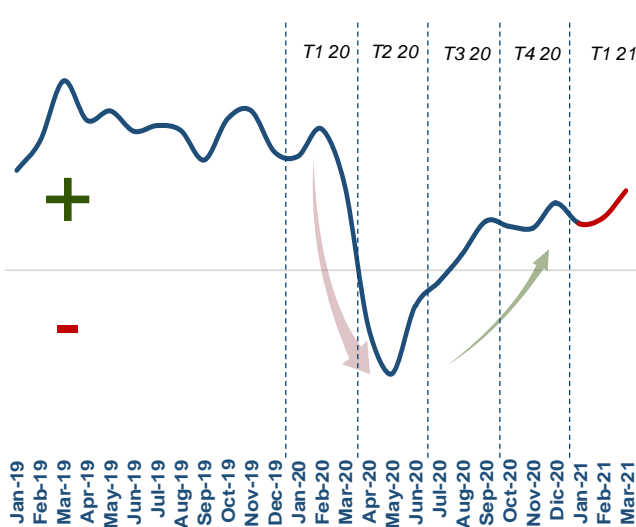


Good Performance in 1Q 2021 despite a slow start

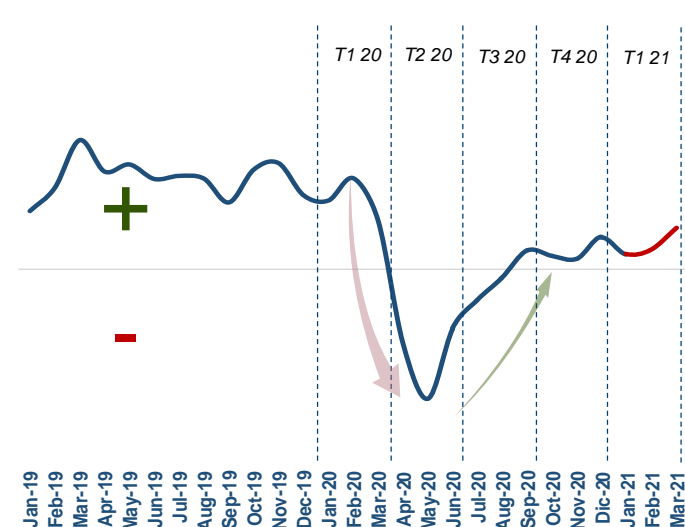
Total Revenues



Lodging Contribution



EBITDA



1Q 2020

2Q 2020

3Q 2020

4Q 2020

1Q 2021

Portfolio	OPEN	April/May: Closed June: Open	OPEN	OPEN	OPEN
Occupancy	50%	4%	25%	36%	37%
Lodging Contribution	✓	✗	✓	✓	✓
EBITDA	✓	✗	✗ Positive in September	✓	✓
FFO	\$134m	(\$372m)	(\$115m)	(\$38m)	(\$8m) Positive in March

FibraHotel has worked with lenders to improve its debt profile and maintains a prudent leverage policy



❖ As of March 31th, 2021:

- ✓ Net Debt / LTM EBITDA n.a
- ✓ Loan to Value¹ **30.4%**
- ✓ Debt service coverage ratio of 1.6x
- ✓ Total debt of **Ps. \$5.2bn** / Assets of **Ps. \$16bn**
- ✓ Average cost of debt: **6.95%**

❖ Debt overview:

- ✓ FIHO19 bond: Ps.\$2,500 million (48%)
- ✓ Bancomer: Ps.\$988 million and USD13 million (26%)
- ✓ Banorte: Ps.\$1,234 million (24%)
- ✓ Sabadell: Ps.\$200 million (4%)

Bank and covenant waiver agreements:

- ❖ Covenant waivers for 2021
- ❖ Amendment with BBVA to extend capital amortizations of **Ps. \$87 million** in 2021 and **Ps. \$82 million** in 2022
- ❖ FIHO19 Assembly authorized waiver of liquidity covenant for 2021 and authorized additional debt of up to Ps. \$500 million
- ❖ Amendment with Sabadell to extend the maturity of the Ps. \$200 million revolving credit line by an additional 24 months (to 2023)
- ❖ On March 31st disbursed a Ps. \$250 million credit line with Banorte

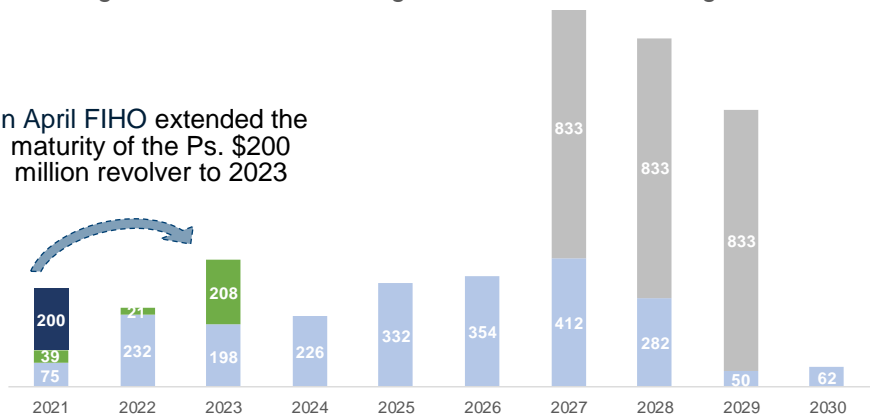
Latest Ratings Events:

- ❖ May 2020: HR Rating from AA+ to AA- neg
- ❖ August 2020: Fitch Rating from 'AA-(mex)' to 'A+(mex)' neg

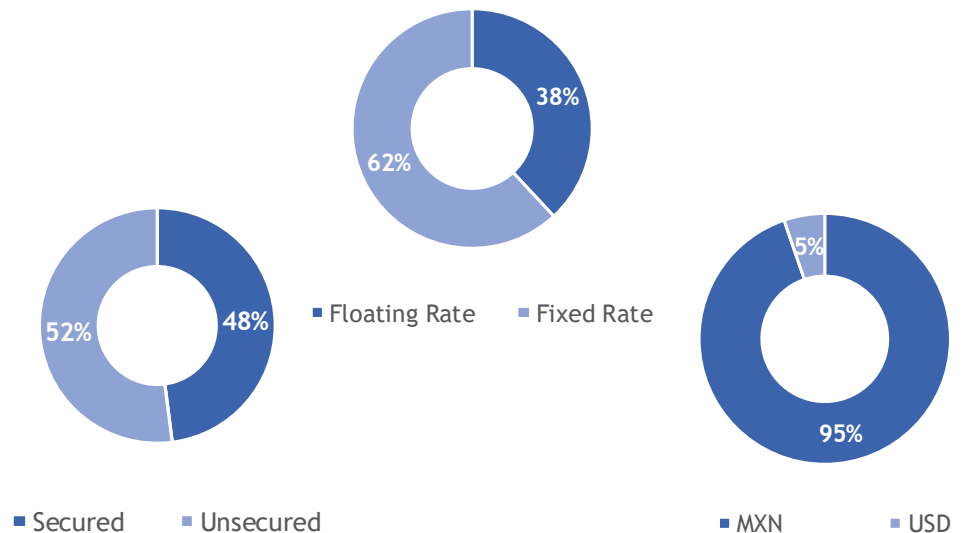
Amortization Schedule (Ps. \$mm)

■ Banking Debt MXN ■ Banking Debt USD ■ Revolving ■ Bond MX

In April FIHO extended the maturity of the Ps. \$200 million revolver to 2023



Current debt composition (%)



FibraHotel's Commitment to Corporate Responsibility

First Sustainability Report



Overview of FibraHotel's ESG Strategy

- At FibraHotel, we understand that our business must generate value for all of our stakeholders, combining profitability and financial stability with socioeconomic development and a profound respect for the environment
- FibraHotel's ESG Strategy is based on our material issues, with domains and lines of action that determine different initiatives to achieve together with operators, suppliers, guests and other partners



Portfolio Certifications



EDGE



LEED



Green Key



Environmental Quality



Blue Flag

Objectives of Sustainable Development (ODS)

FibraHotel contributes to the Objectives of Sustainable Development 5, 7, 8, 9, 11 and 12. The Objectives of Sustainable Development are the priorities of work marked at international level by the United Nations to reach in 2030 with the collaboration of companies and civil society



Further information



Experience and the Right Business Model with the Ability to Execute in Uncertain Conditions

1 FibraHotel has quality real estate assets with 86 hotels and 12,558 rooms in Mexico

- ❖ Confident on the value of our portfolio which will create opportunities across cycles
- ❖ Diversified assets across geographies, sectors, segments and demand drivers

2 Best management team and sponsor

- ❖ Experienced management team with ability to capitalize on potential market opportunities

3 Strong balance sheet

- ❖ 30% LTV with an average loan life of >5 years
- ❖ Most of the debt is in fixed rate or hedged to changes in interest rate, and long USD

- ✓ **We are confident on our business model and the quality of the portfolio**
- ✓ **Variable fee agreements and leases designed to support the company in adverse conditions**
- ✓ **We are currently living in uncertain times. Management has been here before. Many times**
- ✓ **FibraHotel is an attractive company for a long term investor**
- ✓ **Access to capital and relationships to potentially capitalize on market opportunities**
- ✓ **Focus on operating results, cost reduction and getting the hotels back to Pre-Covid levels**



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**Other information and
appendices**

Evolution of FibraHotel

Evolution of FibraHotel since its IPO

(No. of hotels)

30



2013

First Lodging REIT in Mexico and Latam
Focus on urban business-class hotels

- ❖ FibraHotel completed its initial public offering in the Mexican Stock Exchange on November 30th, 2012



60



2015

Developed 30 hotels
~Ps. 5,000mm
Full service hotels

- Opening of:
- ❖ Live Aqua Monterrey
 - ❖ Grand Fiesta Americana Monterrey
 - ❖ Fiesta Americana Hacienda Galindo
 - ❖ AC Hotels by Marriott



81



2017

Resorts and Leisure

- ❖ Acquisition of 507 room all-inclusive Fiesta Americana Condesa Cancun hotel



86



2019 and after

Luxury hotels

- Opening of:
- ❖ Live Aqua San Miguel de Allende Urban Resort
 - ❖ Fiesta Americana Mexico City Satellite
 - ❖ Fiesta Americana Mexico City Viaducto Airport



FibraHotel developed 30 Hotels as a Public Company

Highlights of developed portfolio

- ✓ Developed 30 hotels with 4,062 rooms by FibraHotel
- ✓ Invested **over Ps. \$5bn** in developments to date
 - ❖ Developed from the ground up with no major issues
 - ❖ Decision to create value (no development fees)
- ✓ Reduced average life of the portfolio
- ✓ Added **1,180 full service rooms**
- ✓ Added **1,321 rooms with international brands**
- ✓ Added **1,044 rooms in Mexico City**
- ✓ Added **the best three** hotels in Monterrey
- ✓ Participated in irreplaceable mixed use projects

Fiesta Americana Mexico City Airport

Location: CDMX

Opened: November 2019

Segment: Full-service, **Rooms:** 260

Investment: ~Ps. \$650mm



Sample of hotels developed by FibraHotel

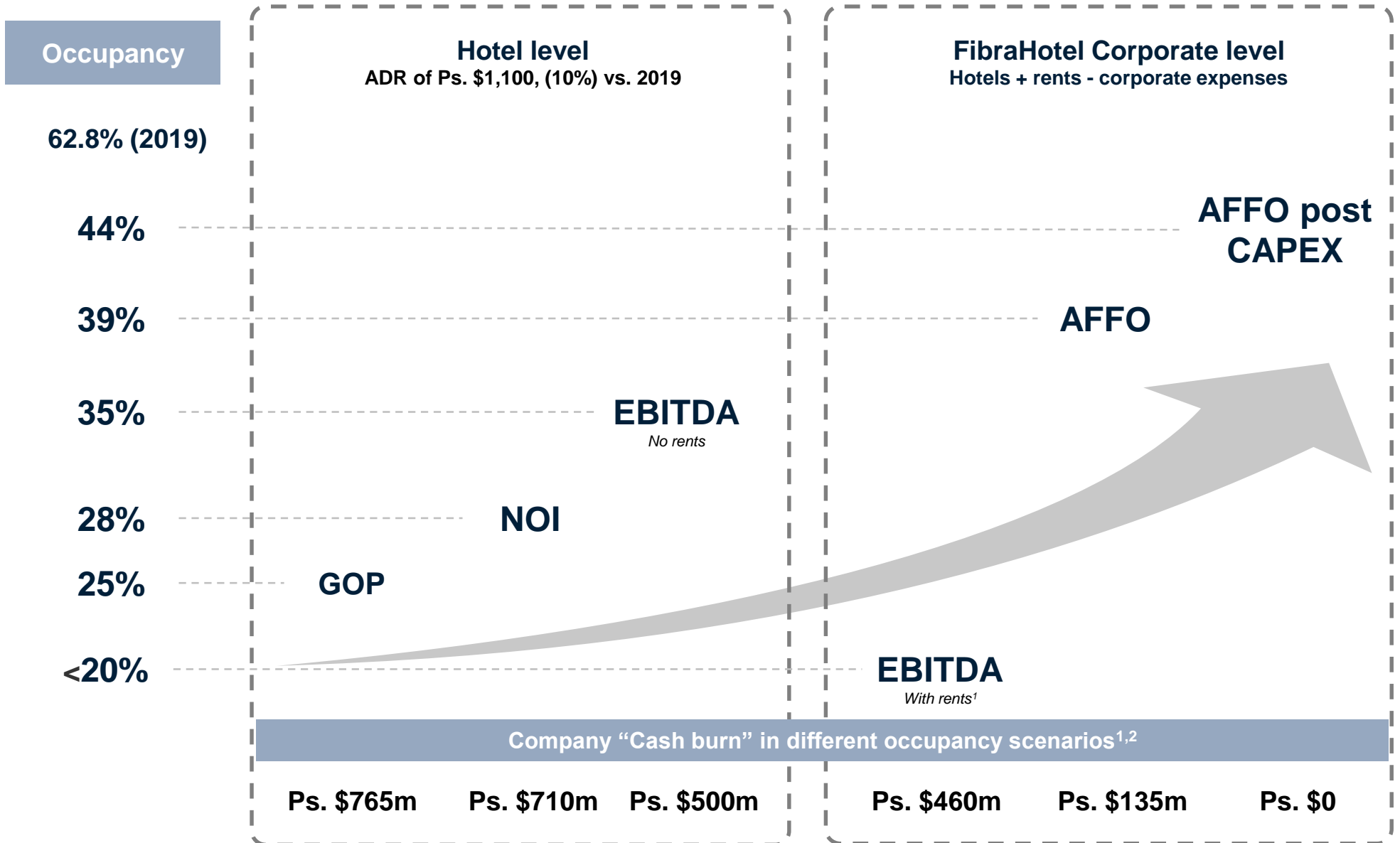


- ✓ Invested over Ps. \$5bn in high quality assets
- ✓ Rounded out portfolio with assets not otherwise available in the market
- ✓ As development phase is finished, FibraHotel's risk profile has been reduced

Financial improvement in Q1 2021

<i>Ps. \$ million</i>	1Q 2020	2Q 2020	3Q 2020	4Q 2020	1Q 2021
Total Revenues	\$949 M	\$72 M	\$375 M	\$545 M	\$557 M
EBITDA	\$221 M	(\$278 M)	(\$20 M)	\$60 M	\$81 M
Financial Result	(\$88 M)	(\$96 M)	(\$101 M)	(\$99 M)	(\$92 M)
CAPEX Reserve	(\$49 M)	(\$2 M)	\$0	\$0	(\$30 M)
AFFO	\$98 M	(\$373 M)	(\$115 M)	(\$38 M)	(\$38 M)
Cash	\$970 M	\$600 M	\$471 M	\$460 M	\$476 M
Net Debt	\$4,996 M	\$4,981 M	\$4,970 M	\$4,916 M	\$5,169 M
Debt Disbursement	\$366 M	n.a.	n.a.	n.a.	\$250 M

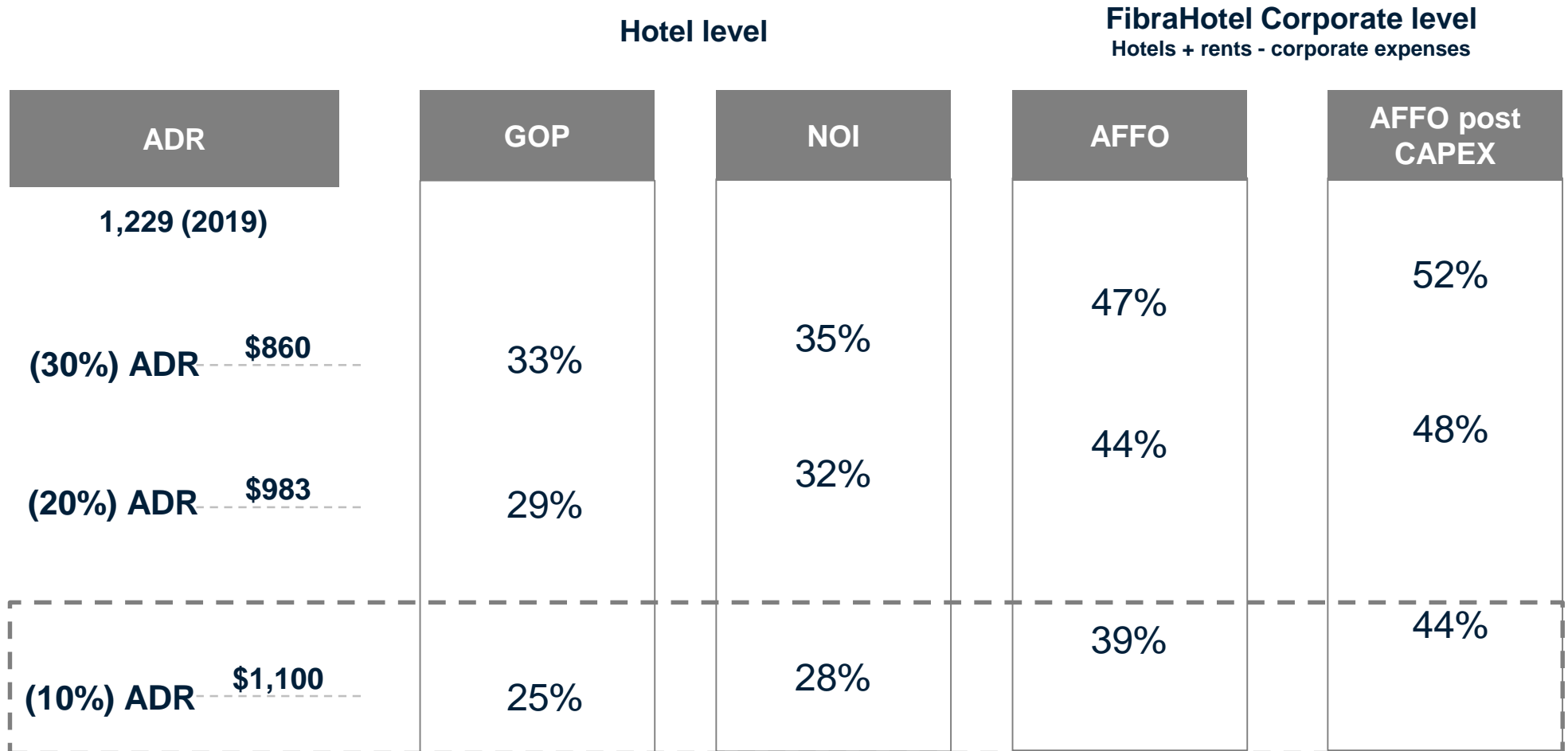
FibraHotel's Portfolio has a Low Break-even Level








Note: Illustrative analysis based on a normal year (2021) at a \$1,100 ADR (refer to appendix for sensitivities) and excluding the five closed hotels. Corporate expense include advisory fee payment. Maintenance capex equivalent to 5% of sales. ¹ FACC only includes fixed rent and guarantees based on hotel contribution.

Sensitivity of Break-even levels at different ADRs

FibraHotel's break-even occupancy levels at various ADR's



FibraHotel continues to perform better than the market

	 FibraHotel _{mx}	 fibra inn.	 Fibra Stay (Hcity)	 S a n t a F e g r u p o h o t e l e r o	 cityexpress hoteles	Average	FIHO vs. Average
Occupancy 1Q2021	36.4%	29.5%	30.6%	35.8%	30.0%	32.5%	394 bps
Total Revenues 1Q2021	557	186	137	268	391	308	81%
1Q2021 vs. 1Q2020 (%)	(41.3%)	(47.9%)	(43.7%)	(54.3%)	(40.0%)	(45.4%)	412 bps
1Q2021 vs. 4Q2020 (%)	2.1%	18.9%	(2.5%)	(7.3%)	1.0%	2.4%	(36) bps
NOI margin 1Q2021	24.2%	4.9%	26.9%	NA	NA	19%	555 bps
1Q2021 vs. 1Q2020 (+/- bps)	(500)	(1,449)	(671)	NA	NA	(873)	
Adjusted EBITDA margin	14.6%	(4.9%)	14.1%	1.6%	2.7%	5.6%	897 bps
1Q2021 vs. 1Q2020 (+/- bps)	(866)	NA	(1,227)	(2,511)	(2,187)	(1,698)	(866)
FFO 1Q2021	(8)	(97)	(11)	NA	NA	(39)	
LTV 1Q2021	30%	40%	32%	29%	42%	35%	(417) bps

Mexico has Solid Tourism Fundamentals

Growing trend of tourists traveling to Mexico is supported by the “value proposition” that our country offers to international and domestic tourists, as well as close proximity to key feeder markets

Tourism represents ~9% of Mexico’s national GDP

Mexico is close to main feeder markets in the U.S. and Canada. Airlift mostly under 5 hours between Mexico is a competitive advantage

In 2019 Mexico was the **#7 most visited country in the world** (vs. #15 on 2013) with over **45 million international tourists** and has the **most developed hospitality market** in Latin America

Dollar revenues from tourism were **USD\$25bn** in 2019

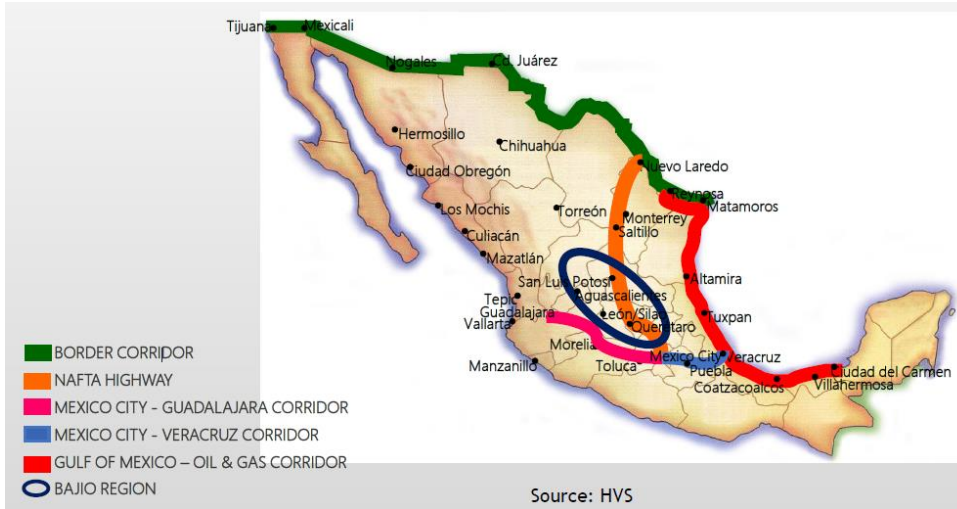
We believe that nowadays **tourists** are in **search for experiences** rather than material possessions

Key factors behind the positive trend of traveler growth in Mexico



Mexico Lodging Overview and Demand Drivers

Business travel economic corridors in Mexico



Mexico chain participation

City	Total		International Brands		National Brands		Independent	
	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms	Hotels	Rooms
CDMX/GDL/MTY	503	66,761	30%	40%	20%	26%	50%	34%
Other Urban	1,620	138,420	19%	28%	18%	25%	64%	46%
Resorts	741	153,011	34%	57%	14%	19%	52%	24%
Total	2,864	358,192	25%	43%	17%	22%	59%	36%

Development trends in Mexico

	Ciudad de México	Cancun-Riviera Maya	Los Cabos
Market size, HVS base	36,236	84,025	15,550
Confirmed projects	4.5%	11.2%	6.4%
Number of confirmed projects	13	21	7
Confirmed proposed inventory	1,645	9,428	996
Total proposed supply	11.4%	22.3%	17.4%
Number of projects	23	33	20
Proposed inventory	4,135	187,808	2,720

Leisure demand corridors in Mexico



Select leisure market supply analysis

City	Number of rooms	Number of rooms	Total rooms
Cancun	34%	66%	31,397
Riviera Maya	14%	86%	52,628
Puerto Vallarta	52%	48%	13,332
Riviera Nayarit	22%	78%	9,872
Los Cabos	35%	65%	15,550
Acapulco	84%	16%	13,549
Mazatlán	62%	38%	7,547
Ixtapa-Zihuatanejo	36%	64%	5,475
Huatulco	47%	53%	3,610
			152,960

Operating Measures to Reduce Costs Could Increase Profitability Over Time

Opportunity to implement changes in the business model to lower fixed costs and improve profitability

- ❖ Together with the operators, our Asset Management team designed a new business model focused on profitability that reduces fixed costs and improves operational efficiency
- ❖ All costs and services at each hotel were evaluated (zero base)
- ❖ Changes in food and beverage departments. Service reductions at most select-service hotels
- ❖ Increased focus on room revenue

Operational Restructuring

- ❖ Evaluation of operational processes, room and brand amenities and other operational efficiencies (e.g. self check-in)
- ❖ Review of guest preferences and services offered (e.g. light-touch room cleaning, eliminate mini bar, etc.)
- ❖ Focus on multitasking (changes in associate tasks)
- ❖ Increased responsibilities in middle management positions

Food and Beverage

- ❖ Restructuring of food and beverage departments based on profitability of each business line
- ❖ Change from buffets, three meal, and room service to Grab & Go, coffee bar/islands and/or local delivery
- ❖ Redefined catering and event spaces

Hotel Clusters

- ❖ Shared management positions
- ❖ Selling of groups and events by city and region
- ❖ Regional sales and operating strategies
- ❖ Synergies in properties in the same city/location (human resources, IT, revenue management, etc.)

Sanitization measures

- ❖ Priority is guest and associate safety
- ❖ Establish and promote consumer confidence
- ❖ Implemented leading sanitization and cleaning processes in all hotels
- ❖ Obtained certifications (Safe Travel) and other partnerships (Ecolab, 3M, ABC, Angeles)

Note: Higher impact in the short term

- ✓ **Variable fee agreements, leases and minimum rents are designed to support for adverse conditions**
- ✓ **Management team has experience from various economic and hotel cycles**

Fiesta Americana Hacienda Galindo

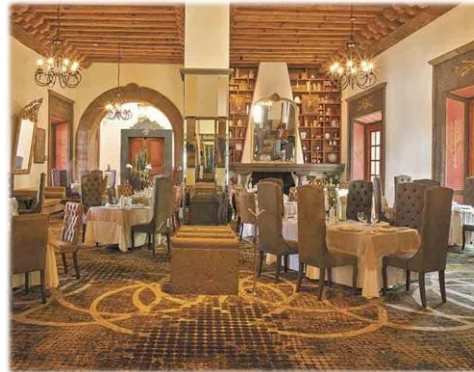
Overview of the hotel

- ❖ The hotel with 168 full service rooms is located near Queretaro and less than 2 hour drive from Mexico City
- ❖ **Acquired in July 2017 with final payment in Q1 2021**
- ❖ FIHO invested ~Ps. 130mm to reposition the hotel
- ❖ Hotel is both ideal for leisure travel as well as convention and group business with over 1,000m2 of ballroom space
- ❖ In 2019, FibraHotel partnered with a local wine producer (Cava 57), to develop a vineyard inside the hotel. We expect the experience to be a good business driver for the hotel in the future
- ❖ The vines were planted in Q4 2019 and we expect production of the Chateau Galindo within a few years

Winery pictures



Pictures of the hotel



FibraHotel's Financials Over Time

FibraHotel		2013	2014	2015	2016	2017	2018	2019	2020
Asset	Rooms in operation	5,547	7,660	8,507	10,422	11,273	12,300	12,560	12,558
	Undepreciated PP&E (@cost)	5,109	7,782	10,343	12,160	13,163	17,715	18,260	18,630
	% y-o-y growth		52%	33%	18%	8%	35%	3%	2%
Organic	Occupancy (comparable 46h)	63.0%	63.1%	65.3%	68.7%	68.6%	66.9%	63.2%	28.6%
	RevPAR growth (comparable 46h)	\$555	\$579	\$620	\$696	\$743	\$752	\$713	\$324
	% y-o-y growth		4%	7%	12%	7%	1%	(5%)	(55%)
Financial	Revenues (Ps. mm)	\$1,032	\$1,531	\$2,008	\$2,635	\$3,436	\$4,107	\$4,372	\$1,942
	EBITDA (Ps. mm)	\$260	\$371	\$498	\$656	\$902	\$1,155	\$1,156	(\$17)
	% y-o-y growth		43%	34%	32%	37%	28%	0%	(102%)
	EBITDA margin	25.2%	24.3%	24.8%	24.9%	26.2%	28.1%	26.5%	(0.9%)
	EBITDA per room (Ps. 000's)	\$46.8	\$48.5	\$58.6	\$63.0	\$80.0	\$93.9	\$92.1	(\$1.4)
	AFFO (Ps. mm)	\$337	\$424	\$429	\$494	\$669	\$935	\$638	(\$430)
	AFFO / CBFi (Ps.)	\$0.76	\$0.86	\$0.87	\$1.00	\$1.05	\$1.06	\$0.81	(\$0.55)
	% y-o-y growth		13%	1%	15%	5%	0%	(23%)	(168%)
Market	FIHO12 Weigthed Average Share Price	\$22.64	\$22.31	\$18.18	\$14.50	\$13.88	\$11.18	\$9.44	\$5.84
	% y-o-y growth		(1%)	(18%)	(20%)	(4%)	(19%)	(16%)	(38%)
	Total Shareholder Return	11.9%	14.0%	(27.9%)	(4.2%)	(9.5%)	(7.0%)	(2.4%)	(51.8%)
	Interest rate (TIIE period end)	3.80%	3.32%	3.56%	6.11%	7.63%	8.25%	7.25%	4.48%
	Mexico GDP growth	1.4%	2.8%	3.3%	2.9%	2.1%	2.1%	(0.1%)	(8.5%)