



FIBRASHOP REPORTS THE RESULTS OF THE CLIMATE CHANGE RISK ASSESSMENT UNDER THE TCFD METHODOLOGY

Mexico City, July 19, 2021--- FibraShop (FSHOP) (BMV: FSHOP13), CI Banco S.A. Institución de Banca Múltiple Fideicomiso Irrevocable Número F/00854, a real estate investment trust specializing in shopping malls, reports the results of the climate change risk assessment under the TCFD methodology ("Task Force on Climate-Related Financial Disclosures") at three of its properties: Kukulcán Plaza located in Cancún, Quintana Roo, Plaza Puerta La Victoria located in Santiago de Querétaro, and Plaza Puerto Paraíso, located in Los Cabos, Baja California Sur.

The study performed in these three regions comprise the first analysis of the impacts and consequences that climate change might have on our operations. Based on the results of these three properties, and on the four recommendations made by the TCFD, we will begin to develop an environmental strategy that takes into account the risks and opportunities arising from climate change; we will subsequently extend the assessment to our other properties, and we will report the results every year in our Annual Sustainability Report.

FibraShop maintains its commitment to continue moving forward with its ESG project, seeking to attain the highest international standards under the guidance of independent experts, and with a strong commitment to transparency.

ABOUT FIBRA SHOP

FibraShop (BMV: FSHOP 13), is a unique real estate investment option in Mexico, due to its specialization, its management team with vast experience in the commercial real estate sector, and its solid operating structure and corporate governance, which together ensure transparency, efficiency, and safe and profitable growth.

FibraShop is an infrastructure and real estate trust that was formed principally to acquire, own, administer, and develop real estate properties in shopping centers in Mexico. Fibra Shop is administered by industry specialists with extensive experience, and it is advised externally by Fibra Shop Portafolios Inmobiliarios S.C.

Our objective is to provide attractive returns to our investors who hold CBFIs by means of stable distributions and capital appreciation.

FORWARD-LOOKING STATEMENTS

This communication may include forward-looking statements. Such statements are not based on historical facts, but on management's current vision. The reader is advised that such statements or estimates imply risks and uncertainties that may change as a function of various factors that are outside of the Company's control.

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Evaluation of the physical hazards of climate change

Physical climate risks at three FibraShop properties

June 2021

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An aerial view of three construction professionals wearing yellow hard hats and business-casual attire, gathered on a concrete floor to review a set of blueprints. The scene is illuminated by bright sunlight, casting long, dark shadows of the workers and the structural beams of the building under construction. The text 'Climate hazards and scenarios' is overlaid in white at the bottom left of the image.

Climate hazards and scenarios

TCFD

The Financial Stability Board (FSB) established the Task Force on Climate-related Financial Disclosures (TCFD) methodology in order to prepare recommendations for more efficient disclosure on climate-related information. Four recommendations were made regarding financial disclosure related to climate change, which apply to organizations in all sectors and jurisdictions:



We recently conducted a climate change risk study at FibraShop in three key regions where we own properties:

- Baja California Sur—Puerto Paraíso
- Quintana Roo—Kukulcán Plaza
- Querétaro—Puerta la Victoria

This study is the first analysis of the impacts and consequences that climate change might have on FibraShop’s operations. Based on the results of these three properties (the remaining properties will be analyzed later), and on the four recommendations made by the TCFD, FibraShop will be creating an environmental strategy considering the risks and opportunities arising from climate change, which results will subsequently be reported year-over-year in FibraShop’s Annual Sustainability Report.

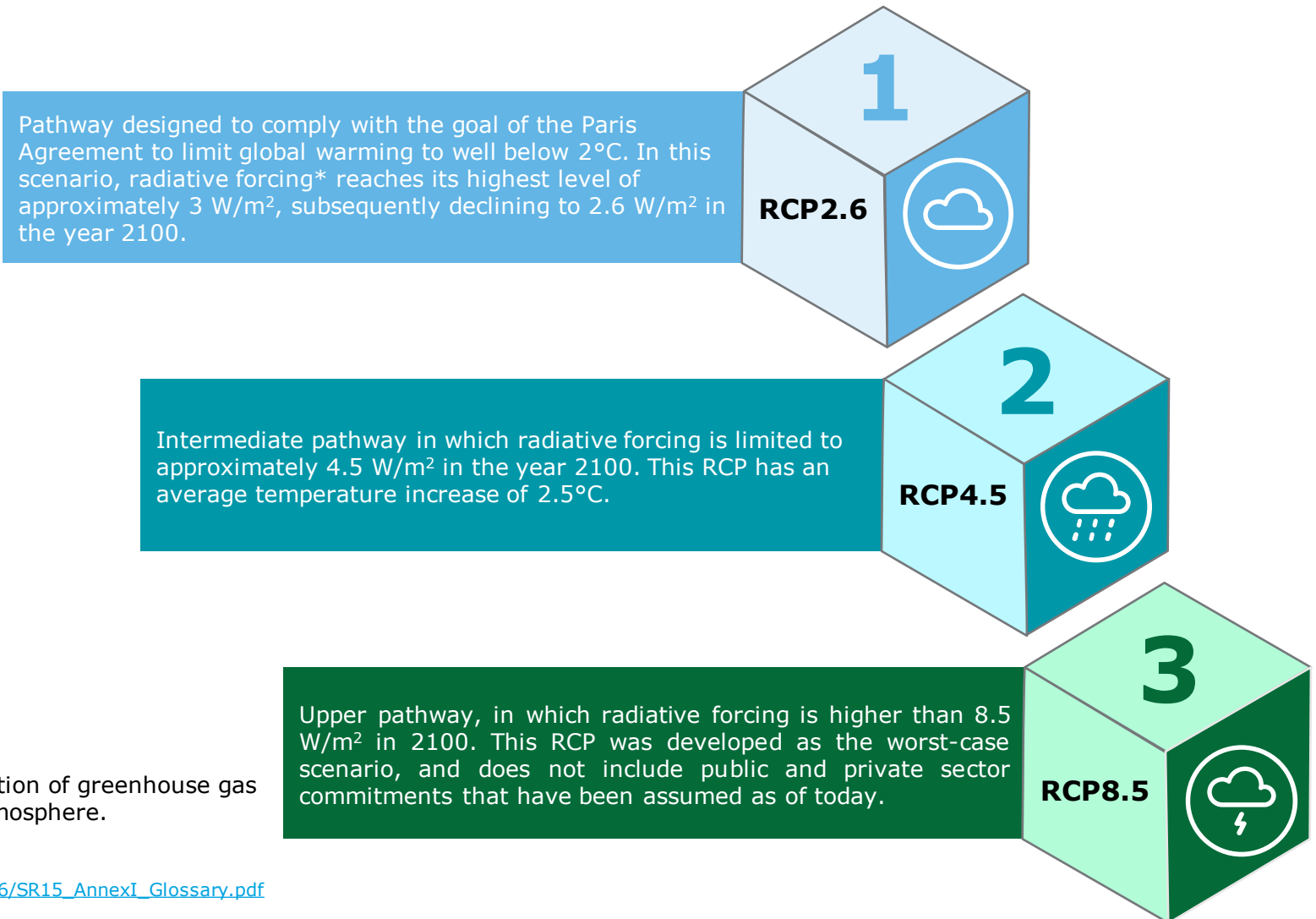
RCPs and their definitions

The study of climate change-related risks consisted of analyzing the impacts of eight climate risks, both acute and chronic, considering as scenarios the three Representative Concentration Pathways (RCP) defined by the Intergovernmental Panel on Climate Change (IPCC) to 2030, 2050 and 2100.

These pathways describe different climate scenarios depending on the concentration of Greenhouse Gas (GHG) emissions. The RCPs used throughout this study were the following:

*Means the variation, stated in W/m^2 , of the concentration of greenhouse gas emissions or solar radiation in the upper part of the atmosphere.

IPCC, 2018- https://www.ipcc.ch/site/assets/uploads/sites/2/2019/06/SR15_AnnexI_Glossary.pdf



Climate scenarios considered

The analysis is based on three scenarios for three different time periods: 2030, 2050, and 2100

Climate scenarios considered					
Climate hazards			Sources	RCP Scenarios	Years - Projection
Acute		Tropical Cyclone	Tropical Cyclone zones (with 100-year return period)	4.5, 8.5	2050, 2100
		River Flood	River flood zones (with 100- and 500-year return periods)	4.5, 8.5	2050, 2100
Chronic		Sea-Level Rise	Sea-Level Rise zones (projection only)	2.6, 4.5, 8.5	2100
		Heat Stress	Heat Stress Index based on high-temperature indicators	2.6, 4.5, 8.5	2030, 2050, 2100
		Precipitation Stress	Precipitation Stress Index based on heavy-precipitation indicators	2.6, 4.5, 8.5	2030, 2050, 2100
		Fire Stress	Climatological index for flora and fauna hazard.	2.6, 4.5, 8.5	2030, 2050, 2100
		Drought Stress	Drought Stress Index based on the Standardized Precipitation and Evapotranspiration Index (SPEI)	2.6, 4.5, 8.5	2030, 2050, 2100

Climate risks considered

Three acute and five chronic climate hazards were considered

Acute



Tropical cyclone

Probable maximum intensity with an exceedance probability of 10% in ten years (equal to a "return period" of 100 years). Current, and for the respective projection year and RCP scenario.



River flooding (with and without defense)

Areas threatened by extreme floods. Flood maps with return periods of 100 and 500 years. Current NATHAN River Flood hazard zones from JBA data, projected NATHAN River zones with flooding risk with return periods of 100 and 500 years for respective projection year and RCP scenario, using CMIP5 climate models and global land surface models to estimate changes in peak water runoff.

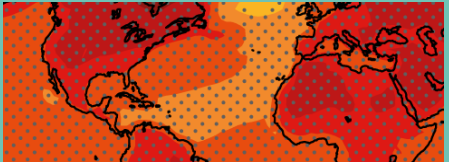
Chronic



Precipitation-related stress

The Precipitation Stress Index describes the current meteorological threat from heavy precipitation, which is obtained from information on, for example: one-day events, heavy precipitation events, and prolonged events. The runoff parameter calculation is based on data from the ERA5 ECMWF atmospheric re-analysis for the timeframe from 1986-2005. Projected Precipitation Stress Index for the respective projection year and RCP scenario, derived from the available CORDEX and CMIP5 climate models.

Chronic



Heat stress

The Heat Stress Index describes the current meteorological threat due to heat stress, derived from information on heat waves, maximum annual temperature, or maximum temperature on tropical nights. Calculation of the current parameter is based on data from the atmospheric re-analysis performed by ERA5 ECMWF for the timeframe from 1986-2005. Projected Heat Stress Index for the respective projection year and RCP scenario, derived from the available information from the CORDEX and CMIP5 climate models.



Fires

The Fire Stress Index describes the current meteorological fire conditions based on fire hazard modeling, which is the Fire Weather Index (FWI). The FWI combines the probability of ignition and the likelihood of propagation, and the availability of fuel in a combined metric. The Fire Stress Index includes information on, for example, the duration of the fire season and the days of extreme fire danger. Calculating the current parameter is based on data from the re-analysis performed by ERA5 ECMWF for the timeframe from 1986-2005. The projected meteorological stress index from fires for the respective projection year and RCP scenario, is derived from the available information from the CORDEX and CMIP5 climate models.



Rising sea levels

Hazard zones taken from IPCC sea-level rise data and high-resolution elevation data for the respective projection year and RCP scenario. The model is based on events with a 100-years return.



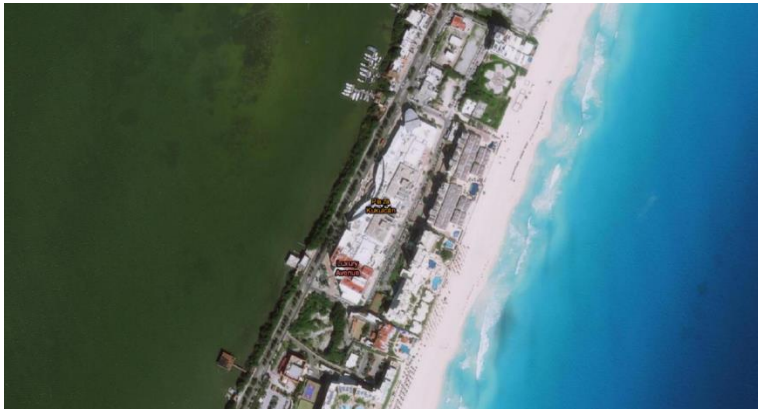
Drought stress

The Drought Stress Index for the respective projection year and RCP scenario describes the change in water balance (precipitation minus potential evapotranspiration) derived from the modeled Standardized Precipitation-Evapotranspiration Index (SPEI). The SPEI is a multi-scale drought index based on climate data that is used to determine the duration, intensity, and gravity of the drought conditions with respect to normal conditions during the reference period (1986-2005). The Drought Stress Index includes information from local climate models (CORDEX) and global climate models (CMIP5).



Results

Kukulcán Plaza



Location MEX
Longitude/Latitude -86.7653E, 21.1023N
Altitude 19m
Distance from the coast 186m

Sea-level rise

RCP 2.6, 2100					Extreme
RCP 4.5, 2100					Extreme
RCP 8.5, 2100					Extreme

Tropical Cyclone

Current							Zone 4: 252 - 299 km/h
RCP 4.5, 2050							Zone 4: 252 - 299 km/h
RCP 4.5, 2100							Zone 5: ≥ 300 km/h
RCP 8.5, 2050							Zone 5: ≥ 300 km/h

River Flood (undefended)

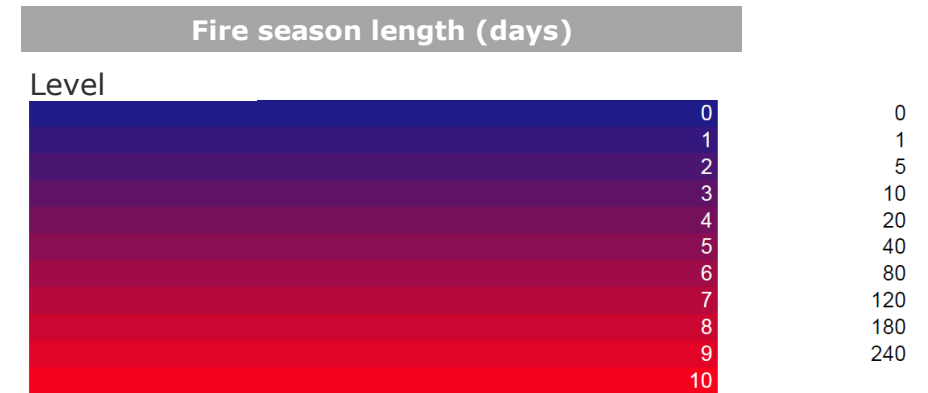
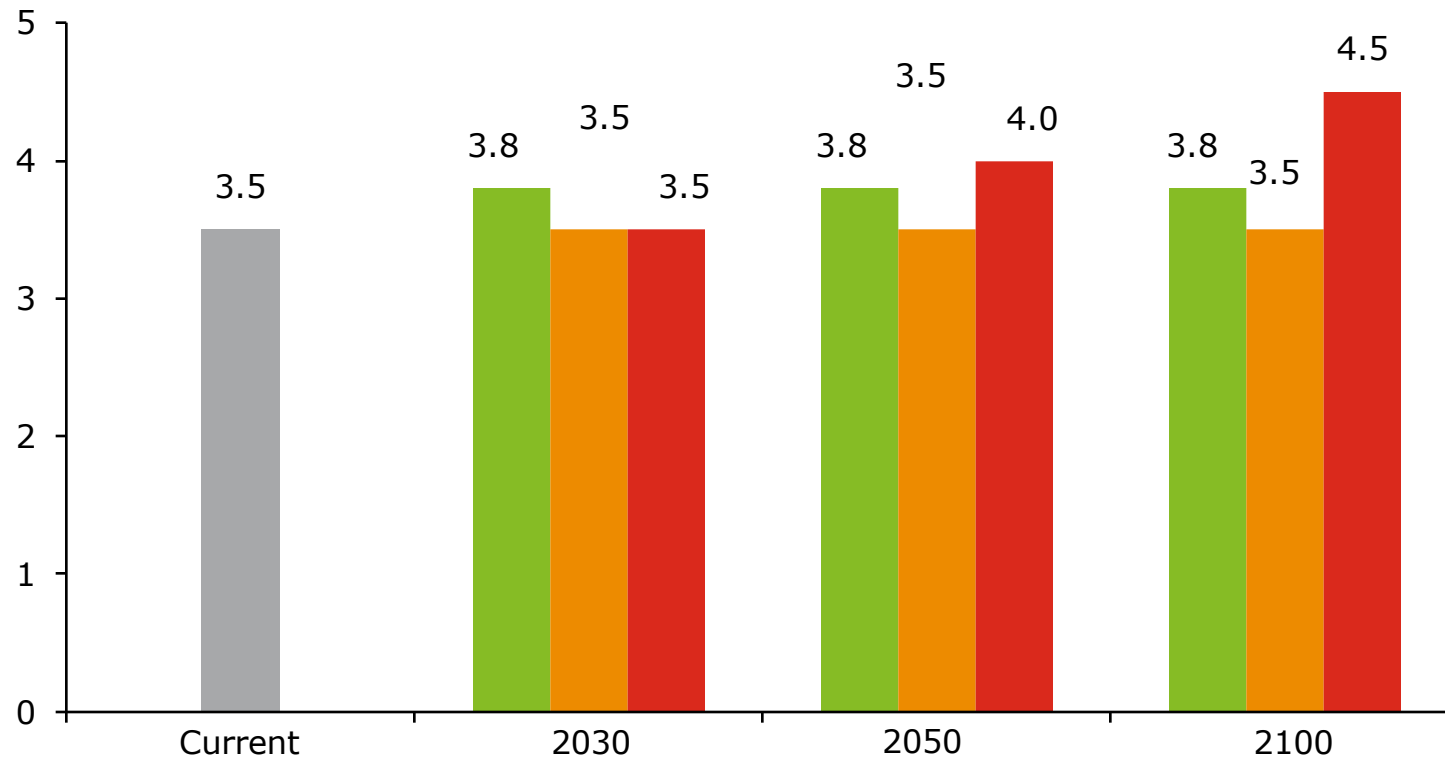
Current				Zone 0: minimum risk
RCP 4.5, 2050				Zone 0: minimum risk
RCP 4.5, 2100				Zone 0: minimum risk
RCP 8.5, 2050				Zone 0: minimum risk

River Flood (defended)

Current				Zone 0: minimum risk
RCP 4.5, 2050				Zone 0: minimum risk
RCP 4.5, 2100				Zone 0: minimum risk
RCP 8.5, 2050				Zone 0: minimum risk

Kukulcán Plaza – Fire Stress Index

■ RCP 2.6
■ RCP 4.5
■ RCP 8.5

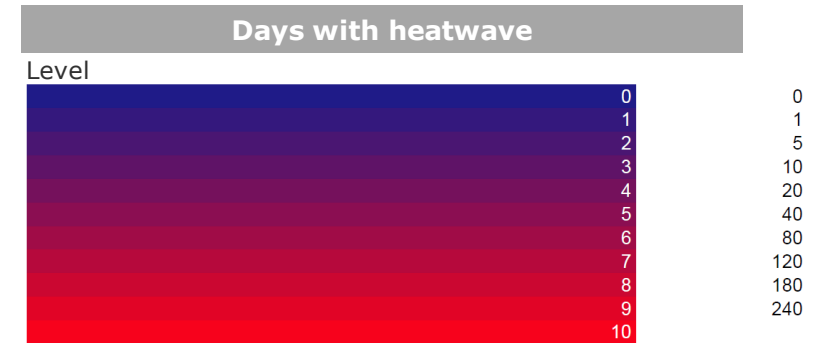
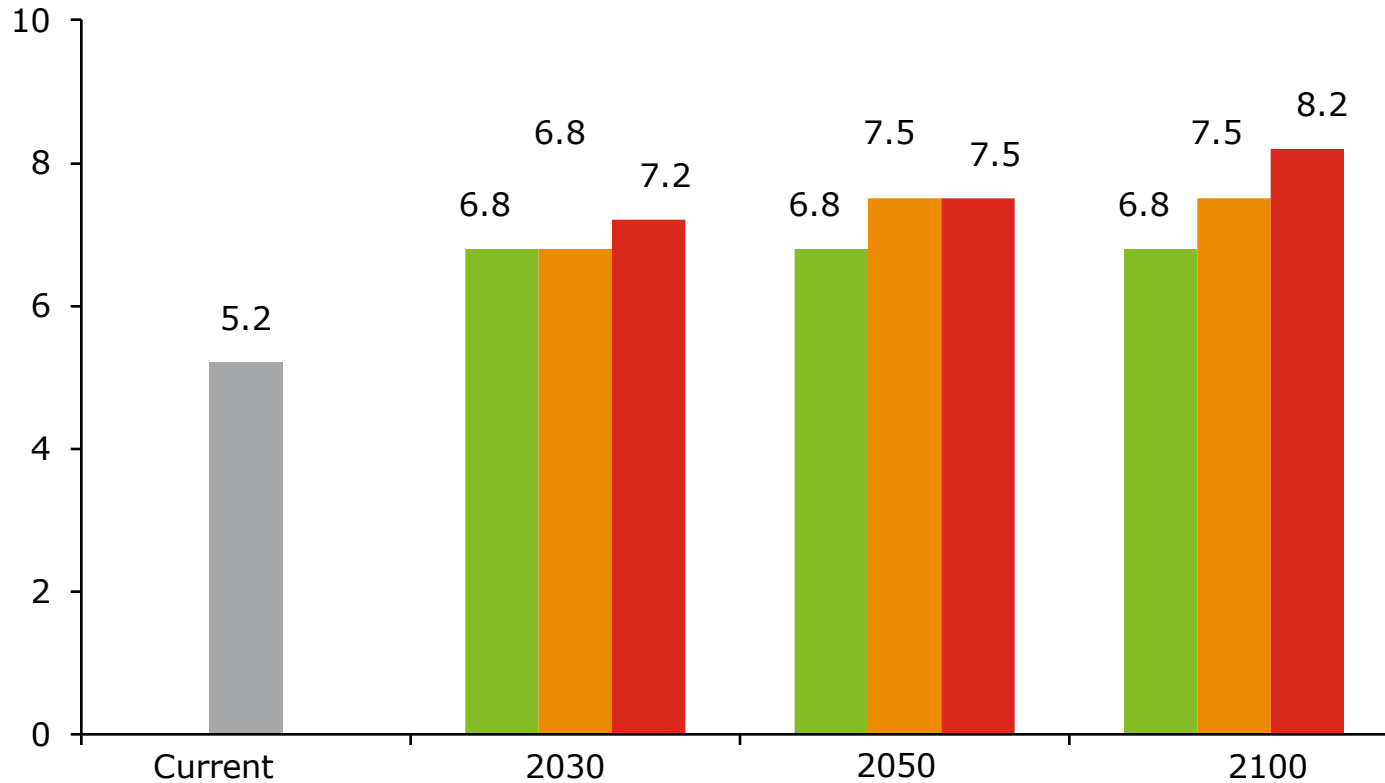


The first column shows the risk level, while the second shows the days the fire season lasts.

- **Current**
 - **3.5 = 15 fire days**

Kukulcán Plaza – Heat Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



The first column shows risk levels, while the second shows the days of heatwave and the maximum annual temperature.

- **Current**
 - **5.2 = 40 days with heatwave**

Kukulcán Plaza – Fire Stress Index

2030

Scenario	Level	Risk level	Days
RCP 2.6	3.8	Low	15-20
RCP 4.5	3.5	Low	15
RCP 8.5	3.5	Low	15

2050

Scenario	Level	Risk level	Days
RCP 2.6	3.8	Low	15-20
RCP 4.5	3.5	Low	15
RCP 8.5	4.0	Low	20

2100

Scenario	Level	Risk level	Days
RCP 2.6	3.8	Low	15-20
RCP 4.5	3.5	Low	15
RCP 8.5	4.5	Average	30



Kukulcán Plaza – Heat Stress Index

2030

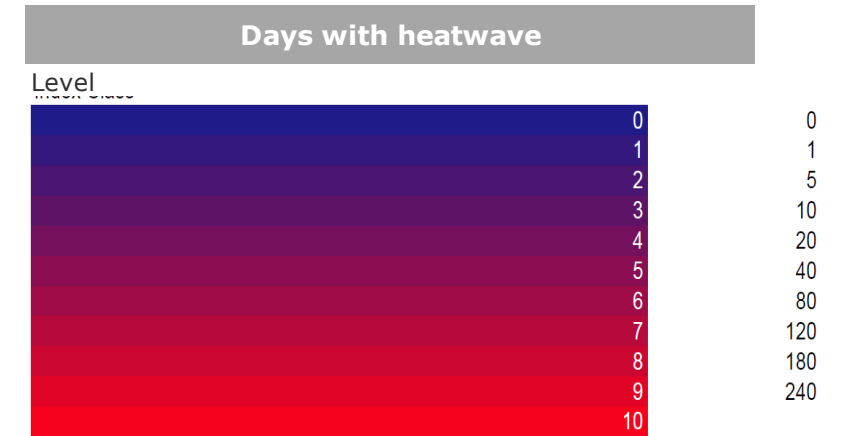
Scenario	Level	Risk level	Days with heatwave
RCP 2.6	6.8	High	100-120
RCP 4.5	6.5	High	100
RCP 8.5	7.2	High	120-130

2050

Scenario	Level	Risk level	Days with heatwave
RCP 2.6	6.8	High	100-120
RCP 4.5	7.5	High	150-160
RCP 8.5	7.5	High	150-160

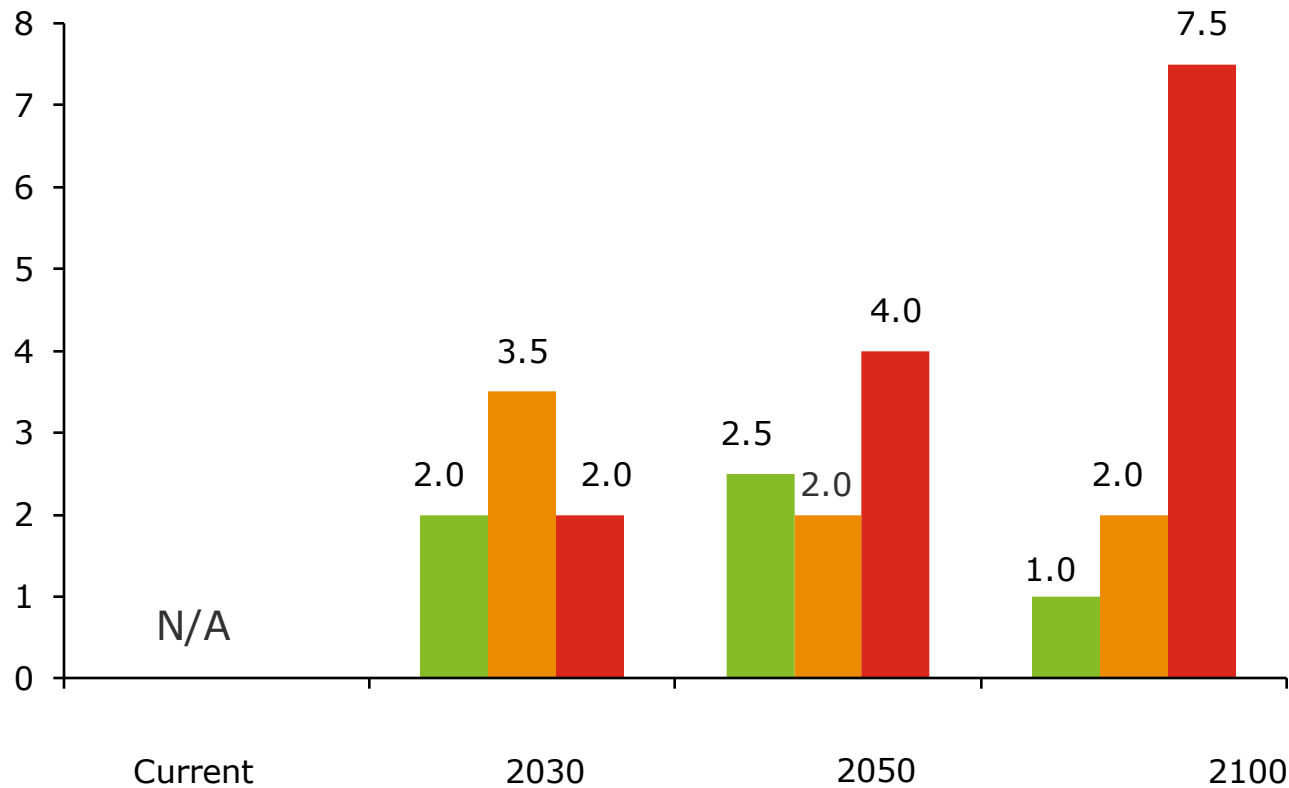
2100

Scenario	Level	Risk level	Days with heatwave
RCP 2.6	6.8	High	100-120
RCP 4.5	7.5	High	150-160
RCP 8.5	8.2	Extreme	180

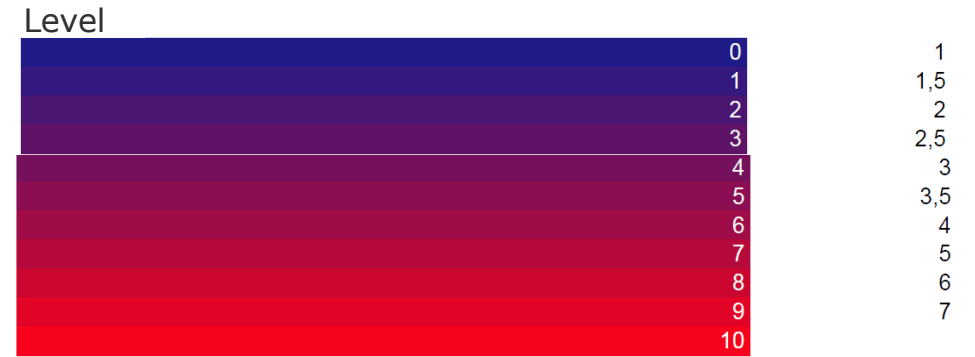


Kukulcán Plaza – Drought Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



Drought duration (months per year)



The first column shows the risk levels, while the second shows the number of months during the year that the drought lasts.

- **Current**
- **N/A**

Kukulcán Plaza – Drought Stress Index

2030

Scenario	Level	Risk level	Months
RCP 2.6	2.0	Minimal	2
RCP 4.5	3.5	Low	2.5-3
RCP 8.5	2.0	Minimal	2

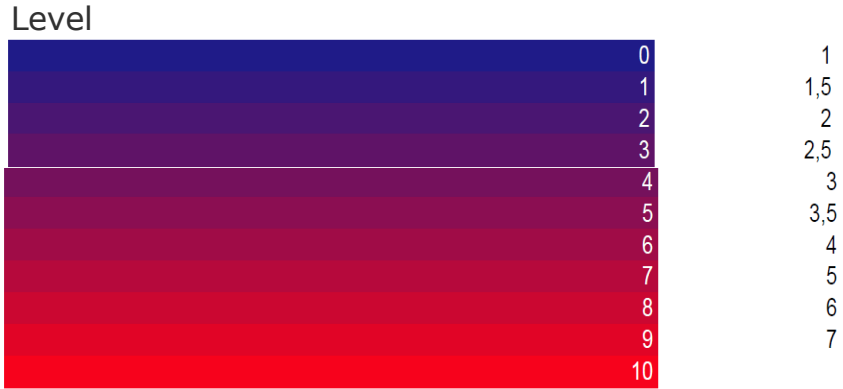
2050

Scenario	Level	Risk level	Months
RCP 2.6	2.5	Low	2-2.5
RCP 4.5	2.0	Minimal	2
RCP 8.5	4.0	Low	3

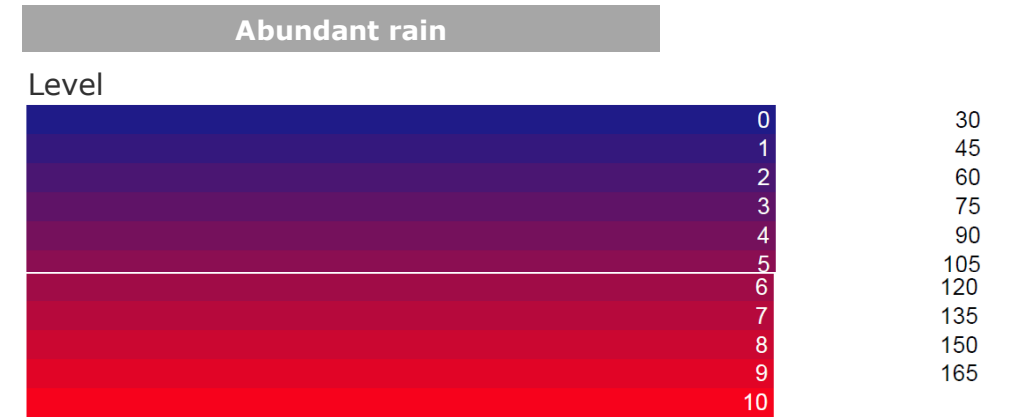
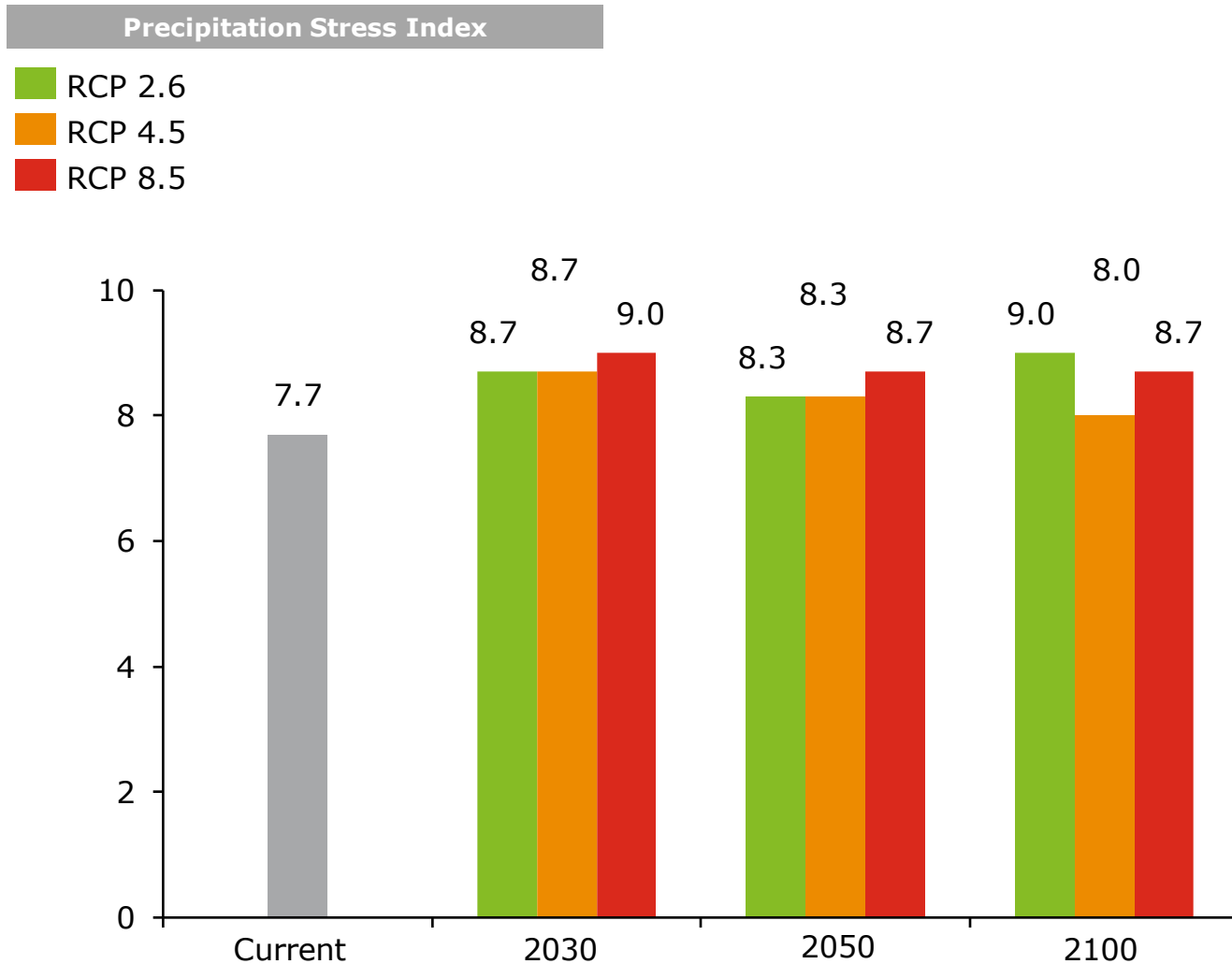
2100

Scenario	Level	Risk level	Months
RCP 2.6	1.0	Minimal	1.5
RCP 4.5	2.0	Minimal	2
RCP 8.5	7.5	High	5-6

Drought duration (months per year)



Kukulcán Plaza – Precipitation Stress Index



The first column shows the risk levels, while the second shows the number of days there will be abundant rain.

- **Current**
 - **7.7 = 140-150 days of abundant rain**

Kukulcán Plaza – Precipitation Stress Index

2030

Scenario	Level	Risk level	Days
RCP 2.6	8.7	Extreme	155-165
RCP 4.5	8.7	Extreme	155-165
RCP 8.5	9.0	Extreme	165

2050

Scenario	Level	Risk level	Days
RCP 2.6	8.3	Extreme	150-160
RCP 4.5	8.3	Extreme	150-160
RCP 8.5	8.7	Extreme	155-165

2100

Scenario	Level	Risk level	Days
RCP 2.6	9.0	Extreme	165
RCP 4.5	8.0	High	150
RCP 8.5	8.7	Extreme	155-165

Abundant rain

Level



Puerta la Victoria



Location MEX
Longitude/Latitude -100.3814E, 20.5861N
Altitude 1,829m
Distance to the coast >50 km

Sea-level rise

RCP 2.6, 2100					No danger
RCP 4.5, 2100					No danger
RCP 8.5, 2100					No danger

Tropical Cyclone

Current							Zone 0: 76-141 km/h
RCP 4.5, 2050							Zone 0: 76-141 km/h
RCP 4.5, 2100							Zone 1: 142-184 km/h
RCP 8.5, 2050							Zone 1: 142-184 km/h

River Flood (undefended)

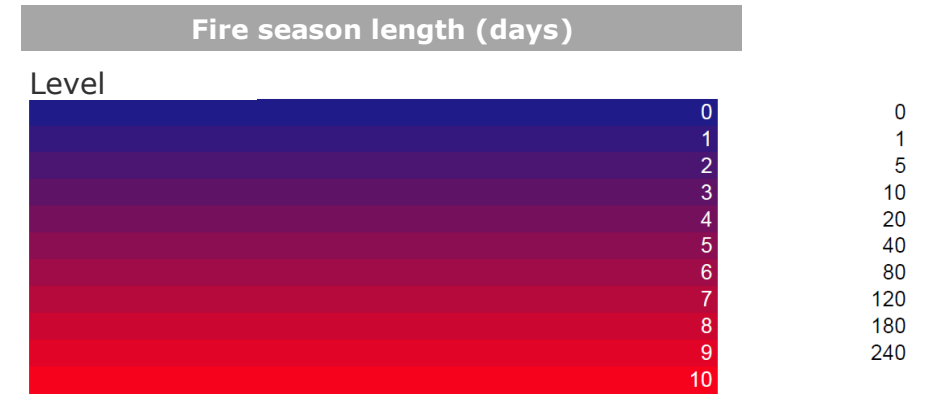
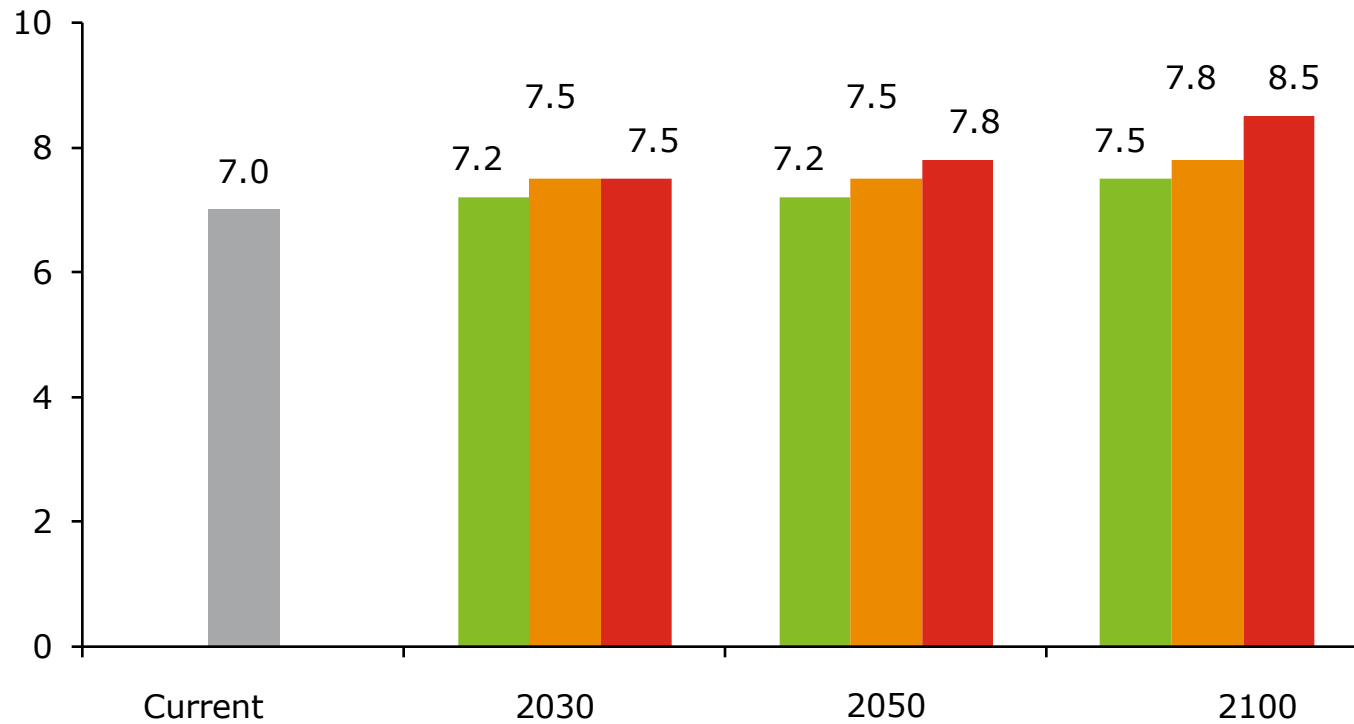
Current				Zone 0: minimum risk
RCP 4.5, 2050				Zone 0: minimum risk
RCP 4.5, 2100				Zone 0: minimum risk
RCP 8.5, 2050				Zone 0: minimum risk

River Flood (defended)

Current				Zone 0: minimum risk
RCP 4.5, 2050				Zone 0: minimum risk
RCP 4.5, 2100				Zone 0: minimum risk
RCP 8.5, 2050				Zone 0: minimum risk

Puerta la Victoria – Fire Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



The first column shows the risk levels, while the second shows the days the fire season lasts.

- **Current**
 - **7.0 = 120 fire days**

Puerta la Victoria – Fire Stress Index

2030

Scenario	Level	Risk level	Days
RCP 2.6	7.2	High	120-130
RCP 4.5	7.5	High	150
RCP 8.5	7.5	High	150

2050

Scenario	Level	Risk level	Days
RCP 2.6	7.2	High	120-130
RCP 4.5	7.5	High	150
RCP 8.5	7.8	High	160-180

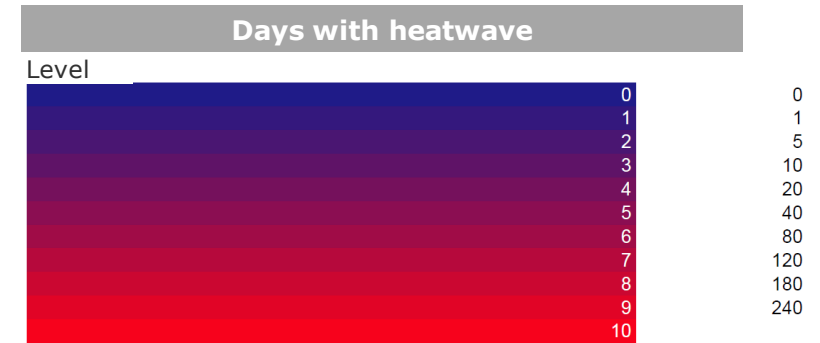
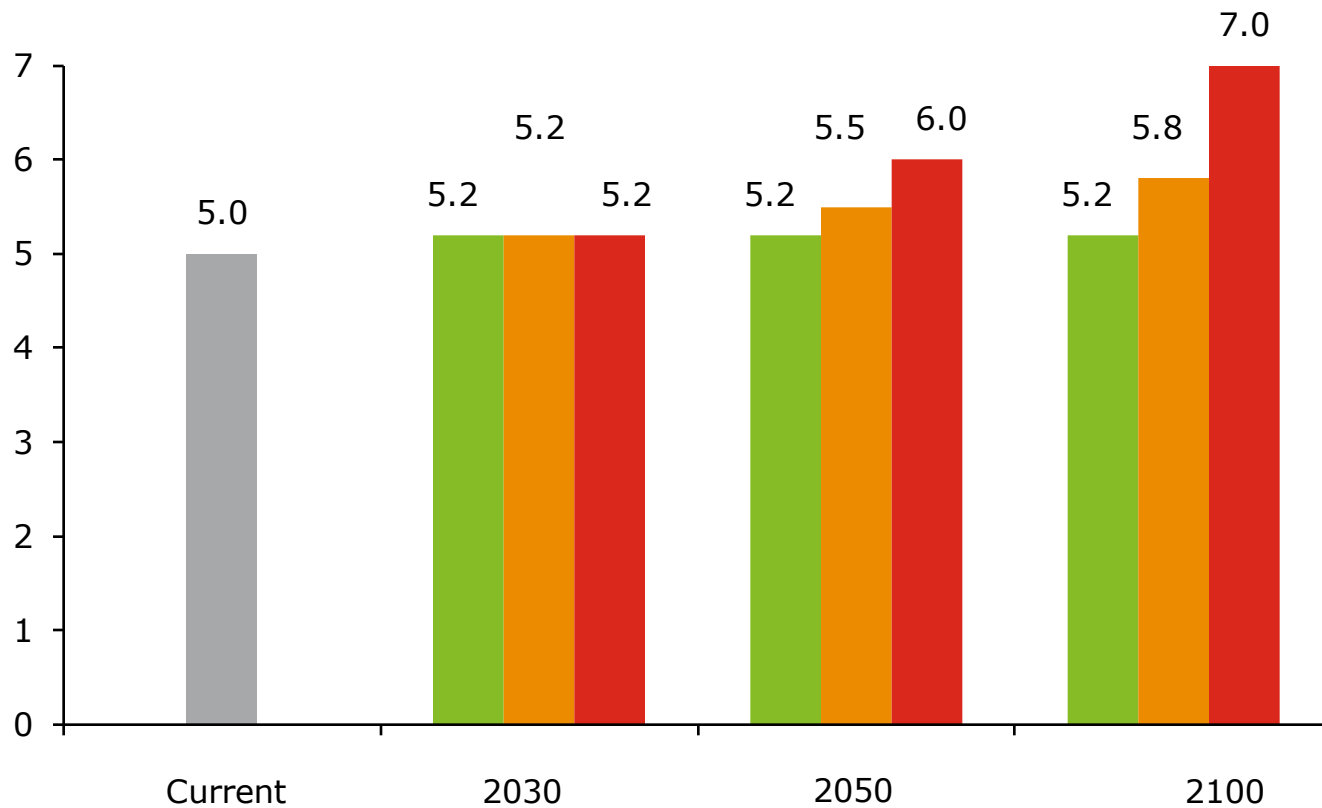
2100

Scenario	Level	Risk level	Days
RCP 2.6	7.5	High	150
RCP 4.5	7.8	High	160-180
RCP 8.5	8.5	Extreme	210



Puerta la Victoria – Heat Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



The first column shows the risk levels, while the second shows the days of heatwave and the annual maximum temperature.

- **Current**
 - **5.0 = 40 days with heatwave**

Puerta la Victoria – Heat Stress Index

2030

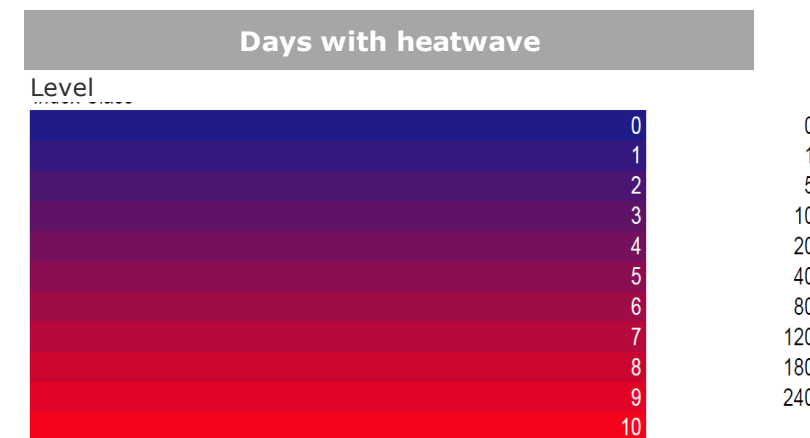
Scenario	Level	Risk level	Days with heatwave
RCP 2.6	5.2	Average	45-50
RCP 4.5	5.2	Average	45-50
RCP 8.5	5.2	Average	45-50

2050

Scenario	Level	Risk level	Days with heatwave
RCP 2.6	5.2	Average	45-50
RCP 4.5	5.5	Average	60
RCP 8.5	6.0	Average	80

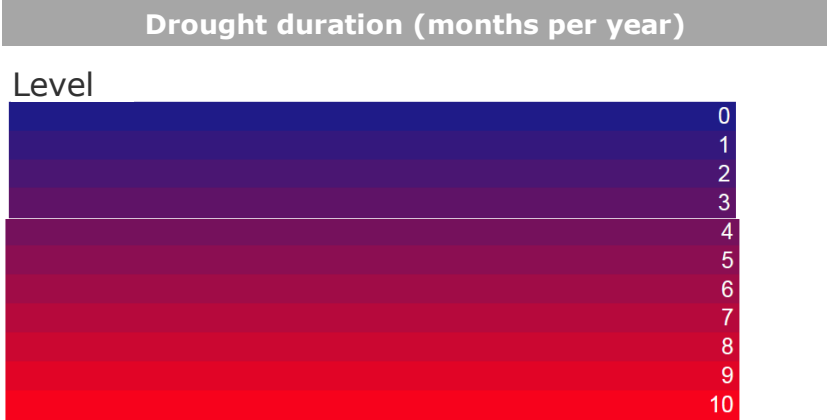
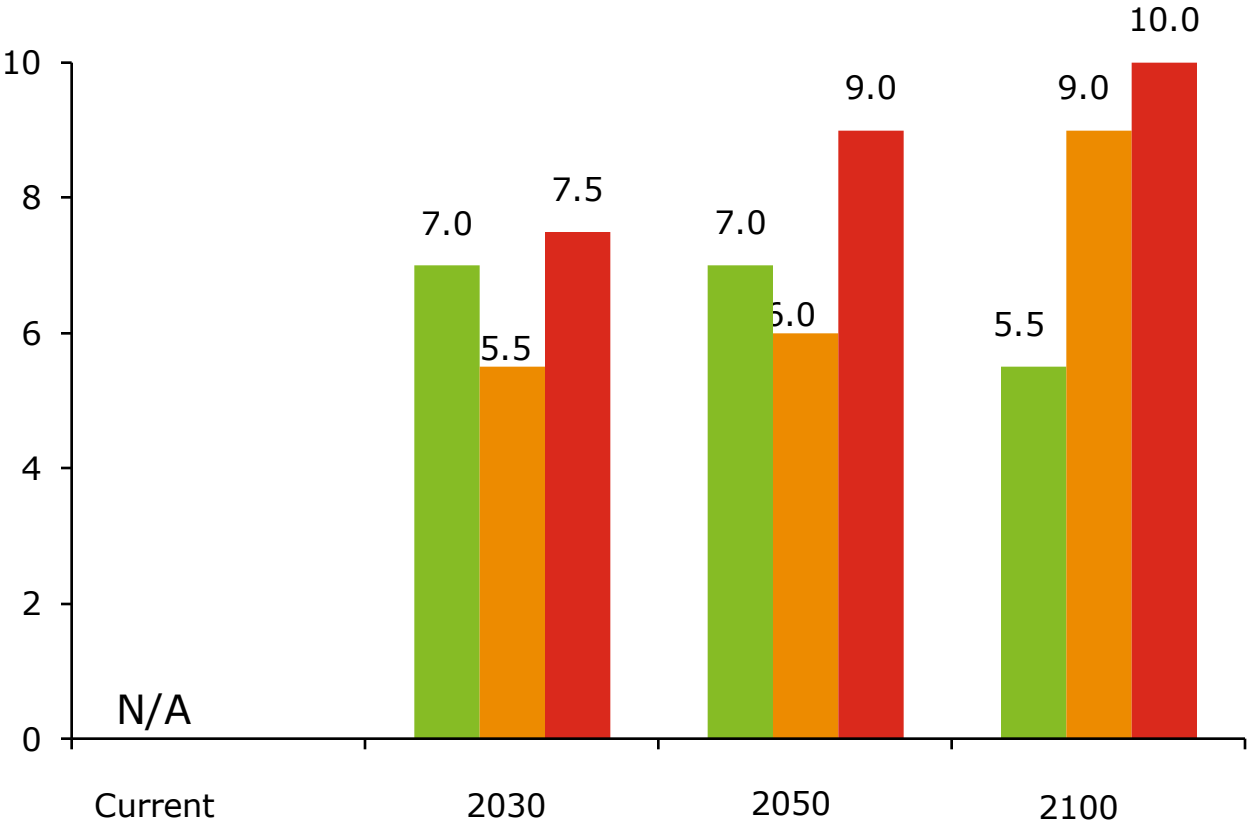
2100

Scenario	Level	Risk level	Days with heatwave
RCP 2.6	5.2	Average	45-50
RCP 4.5	5.8	Average	70-80
RCP 8.5	7.0	High	120



Puerta la Victoria – Drought Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



The first column shows the risk levels, while the second shows the months of drought during a year.

- **Current**
- **N/A**

Puerta la Victoria – Drought Stress Index

2030

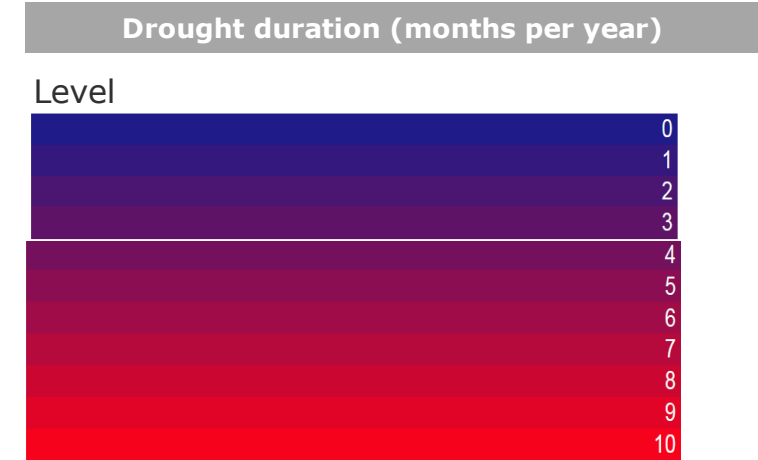
Scenario	Level	Risk level	Months
RCP 2.6	7.0	High	5
RCP 4.5	5.5	Average	3.5-4
RCP 8.5	7.5	High	5.5

2050

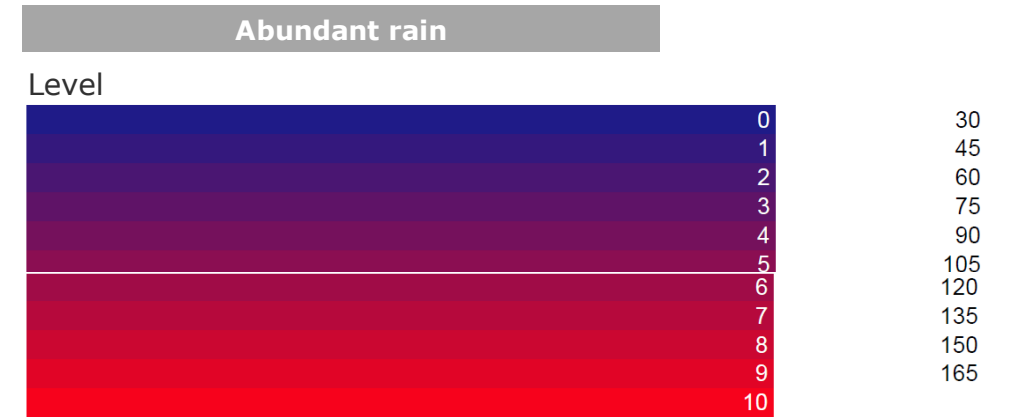
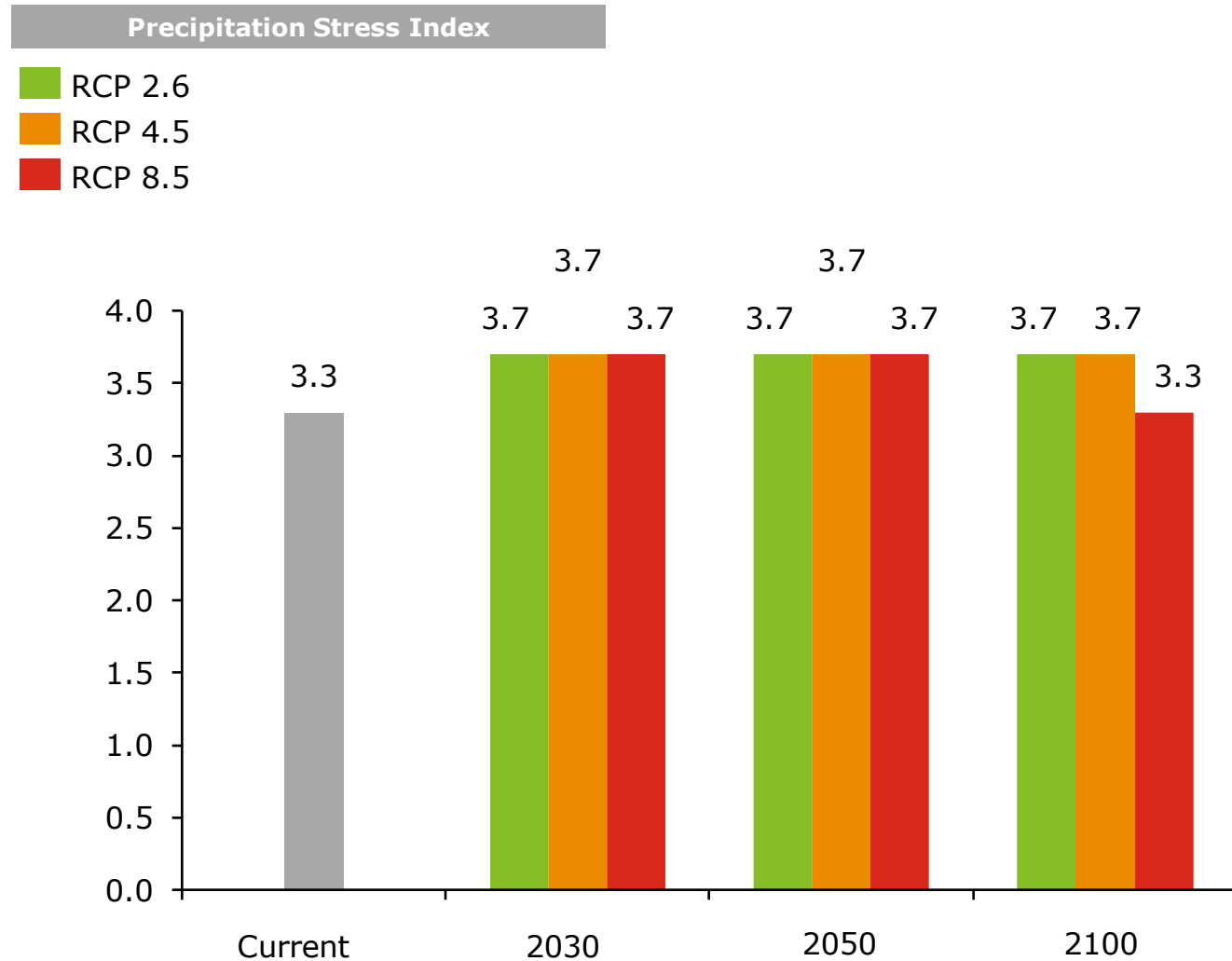
Scenario	Level	Risk level	Months
RCP 2.6	7.0	High	5
RCP 4.5	6.0	Average	4
RCP 8.5	9.0	Extreme	7

2100

Scenario	Level	Risk level	Months
RCP 2.6	5.5	Average	3.5-4
RCP 4.5	9.0	Extreme	7
RCP 8.5	10.0	Extreme	+7



Puerta la Victoria – Precipitation Stress Index



The first column shows the risk levels, while the second shows the number of days with abundant rain.

- **Current**
 - **3.3 = 75-80 days of abundant rain**

Puerta la Victoria – Precipitation Stress Index

2030

Scenario	Level	Risk level	Days
RCP 2.6	3.7	Low	83-86
RCP 4.5	3.7	Low	83-86
RCP 8.5	3.7	Low	83-86

2050

Scenario	Level	Risk level	Days
RCP 2.6	3.7	Low	83-86
RCP 4.5	3.7	Low	83-86
RCP 8.5	3.7	Low	83-86

2100

Scenario	Level	Risk level	Days
RCP 2.6	3.7	Low	83-86
RCP 4.5	3.7	Low	83-86
RCP 8.5	3.3	Low	75-80

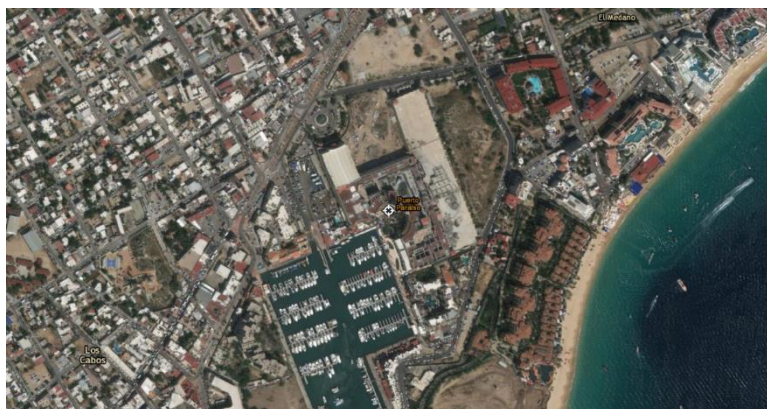
Abundant rain

Level



30
45
60
75
90
105
120
135
150
165

Puerto Paraíso



Location MEX
Longitude/Latitude -109.9092E, 22.8867N
Altitude 18m
Distance to the coast 138m

Sea-level rise

RCP 2.6, 2100					No danger
RCP 4.5, 2100					No danger
RCP 8.5, 2100					No danger

Tropical Cyclone

Current							Zone 4: 252-299 km/h
RCP 4.5, 2050							Zone 4: 252-299 km/h
RCP 4.5, 2100							Zone 4: 252-299 km/h
RCP 8.5, 2050							Zone 4: 252-299 km/h

River Flood (undefended)

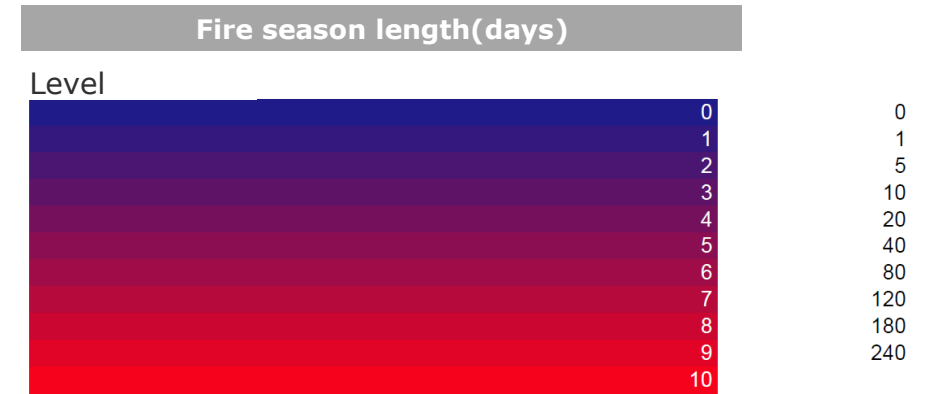
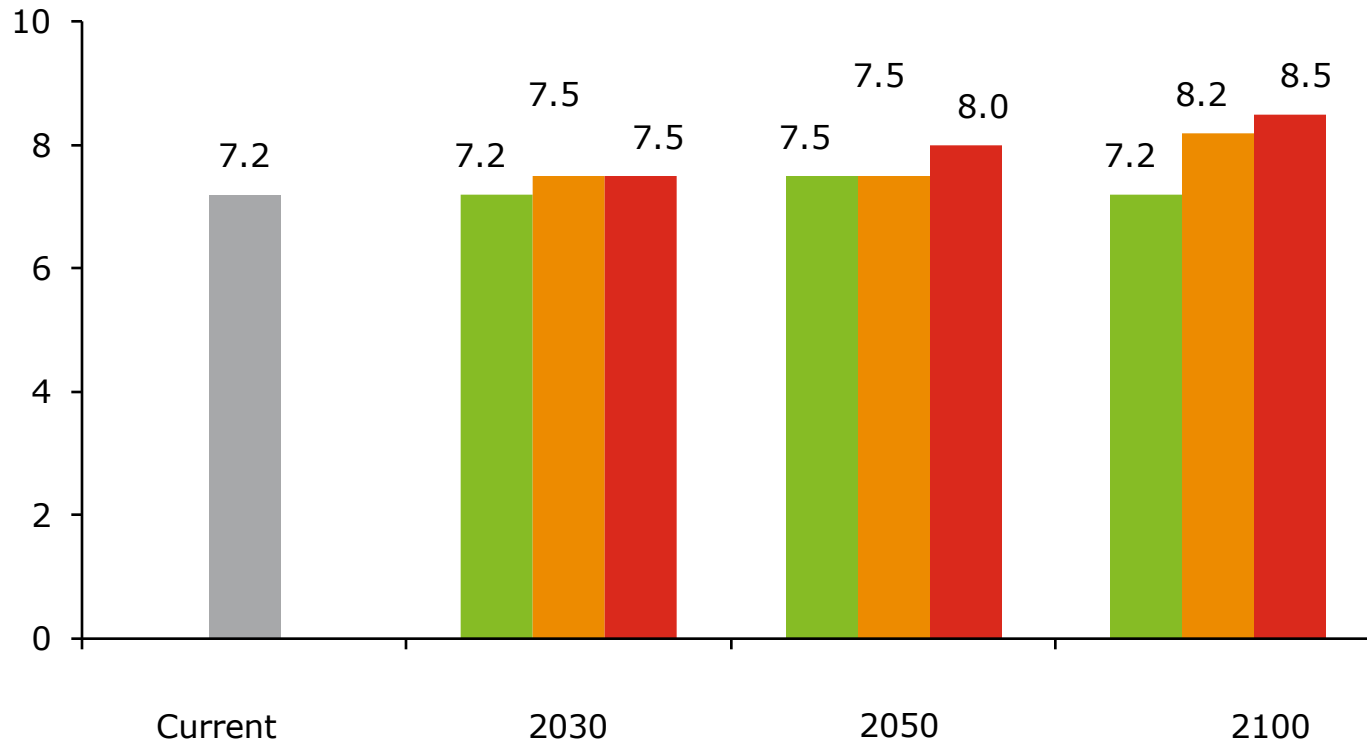
Current				Zone 0: minimum risk
RCP 4.5, 2050				Zone 0: minimum risk
RCP 4.5, 2100				Zone 0: minimum risk
RCP 8.5, 2050				Zone 0: minimum risk

River Flood (defended)

Current				Zone 0: minimum risk
RCP 4.5, 2050				Zone 0: minimum risk
RCP 4.5, 2100				Zone 0: minimum risk
RCP 8.5, 2050				Zone 0: minimum risk

Puerto Paraíso – Fire Stress Index

■ RCP 2.6
■ RCP 4.5
■ RCP 8.5



The first column shows the risk levels, while the second shows the days the fire season lasts.

- **Current**
 - **7.2 = 120-130 days of fire**

Puerto Paraíso – Fire Stress Index

2030

Scenario	Level	Risk level	Days
RCP 2.6	7.2	High	120-130
RCP 4.5	7.5	High	150
RCP 8.5	7.5	High	150

2050

Scenario	Level	Risk level	Days
RCP 2.6	7.5	High	150
RCP 4.5	7.5	High	150
RCP 8.5	8.0	High	180

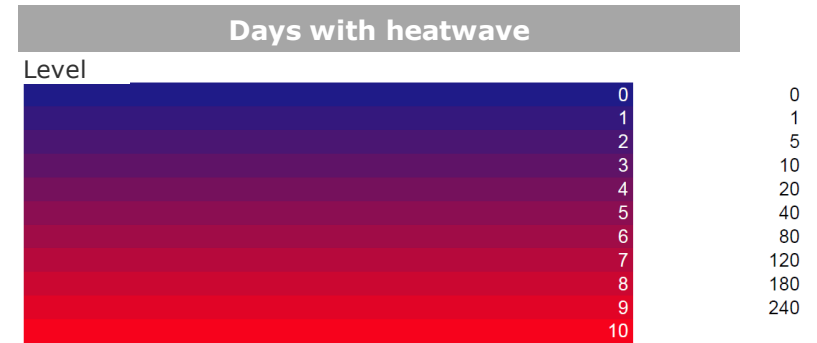
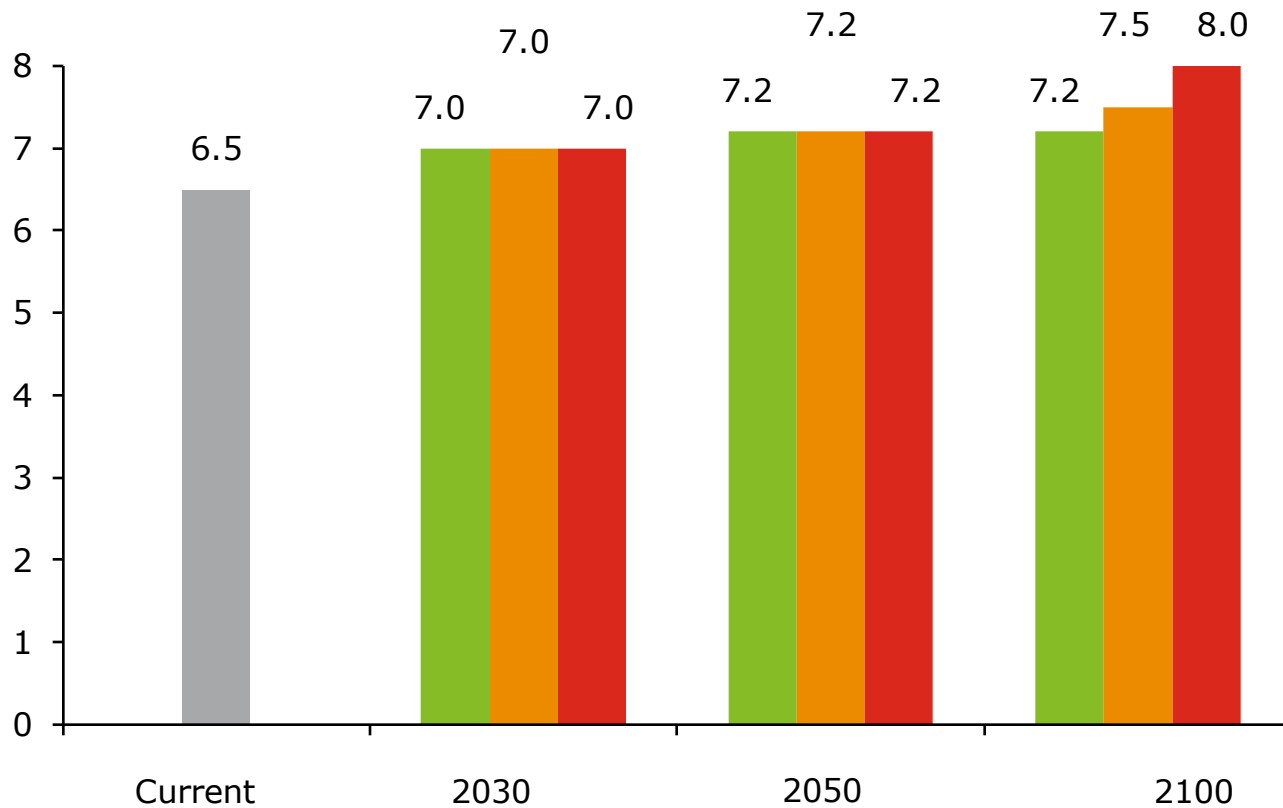
2100

Scenario	Level	Risk level	Days
RCP 2.6	7.2	High	120-130
RCP 4.5	8.2	High	190-200
RCP 8.5	8.5	Extreme	210



Puerto Paraíso – Heat Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



The first column shows the risk levels, while the second shows the days of heatwave and the annual maximum temperature.

- **Current**
 - **6.5 = 100 days with heatwave**

Puerto Paraíso – Heat Stress Index

2030

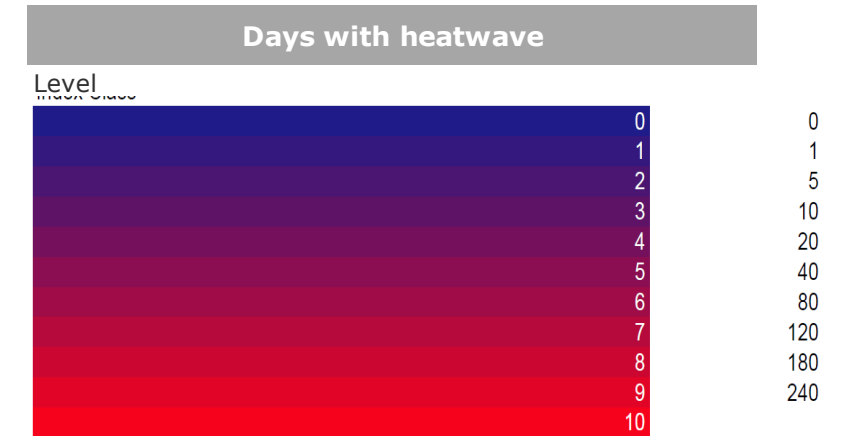
Scenario	Level	Risk level	Days with heatwave
RCP 2.6	7.0	High	120
RCP 4.5	7.0	High	120
RCP 8.5	7.0	High	120

2050

Scenario	Level	Risk level	Days with heatwave
RCP 2.6	7.2	High	120-130
RCP 4.5	7.2	High	120-130
RCP 8.5	7.2	High	120-130

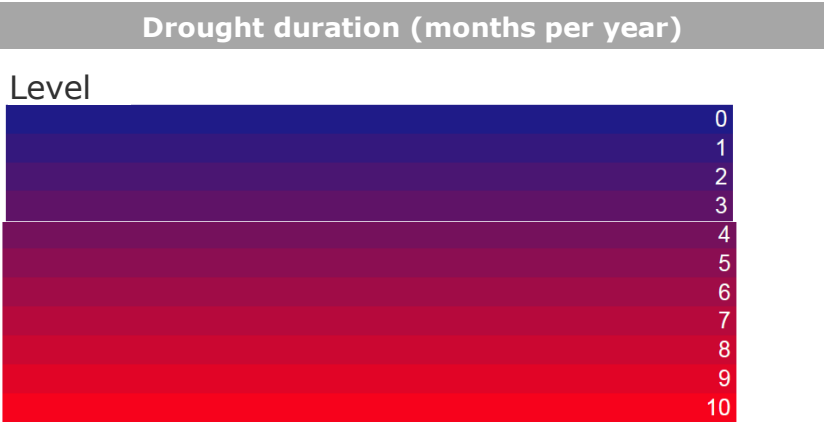
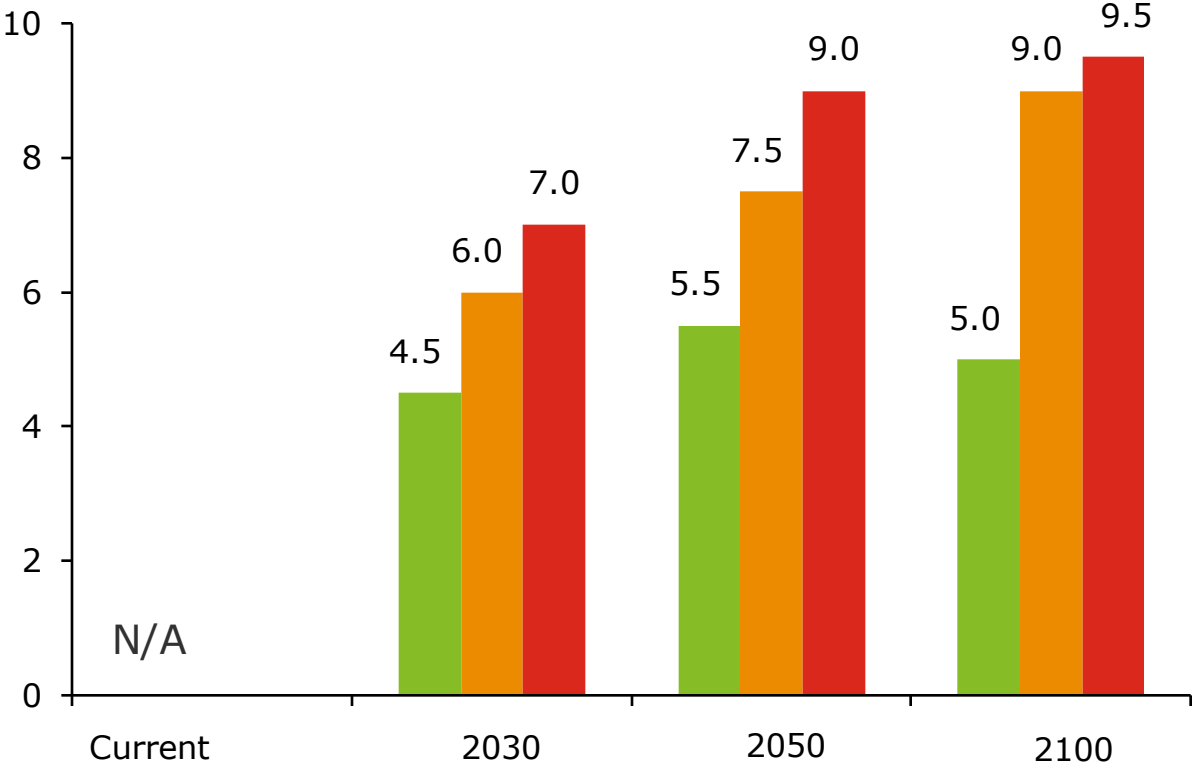
2100

Scenario	Level	Risk level	Days with heatwave
RCP 2.6	7.2	High	120-130
RCP 4.5	7.5	High	150
RCP 8.5	8.0	High	180



Puerto Paraíso – Drought Stress Index

- RCP 2.6
- RCP 4.5
- RCP 8.5



The first column shows the risk levels, while the second shows the months of drought during the year.

- **Current**
 - **N/A**

Puerto Paraíso – Drought Stress Index

2030

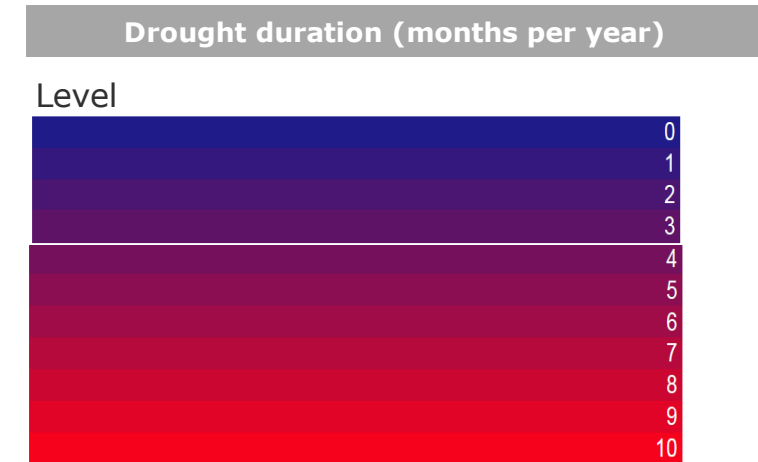
Scenario	Level	Risk level	Months
RCP 2.6	4.5	Average	3
RCP 4.5	6.0	Average	4
RCP 8.5	7.0	High	5

2050

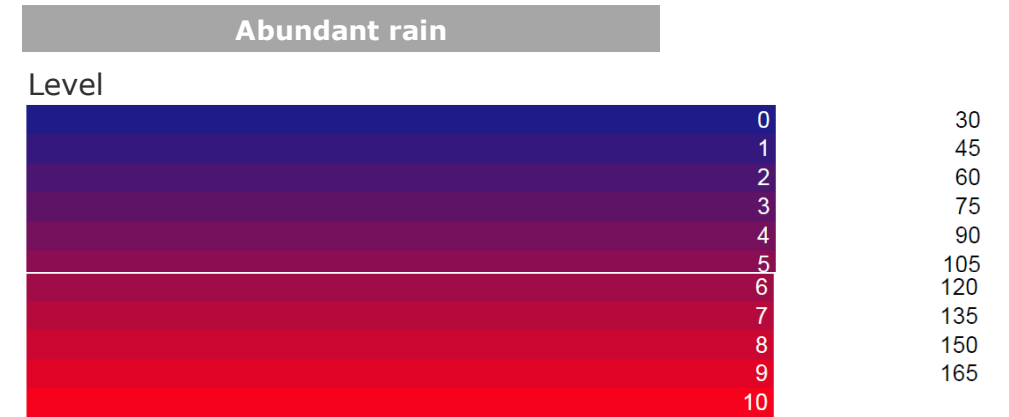
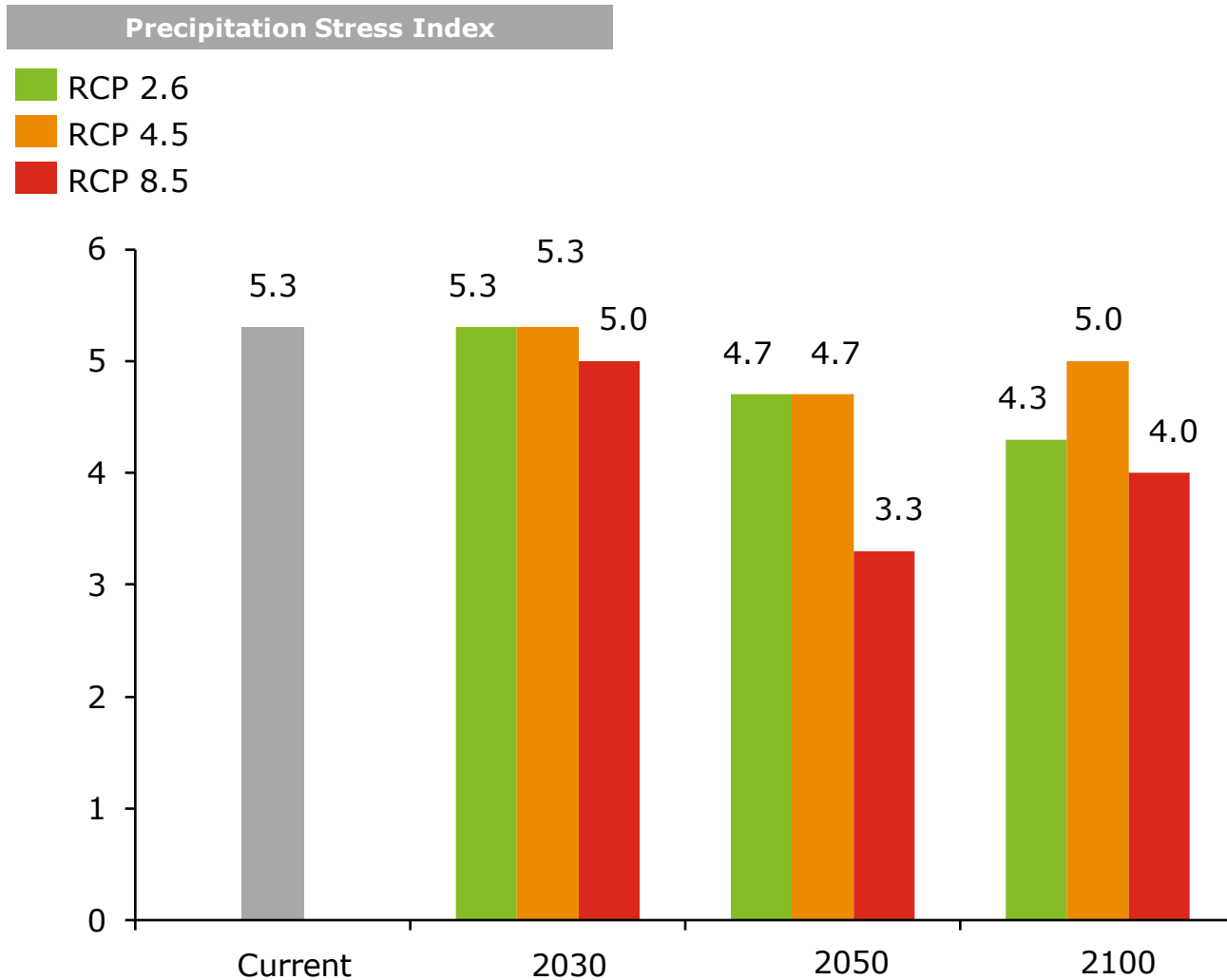
Scenario	Level	Risk level	Months
RCP 2.6	5.5	Average	3.5
RCP 4.5	7.5	High	5
RCP 8.5	9.0	Extreme	7

2100

Scenario	Level	Risk level	Months
RCP 2.6	5.0	Average	3.5
RCP 4.5	9.0	Extreme	7
RCP 8.5	9.5	Extreme	+7



Puerto Paraíso – Precipitation Stress Index



The first column shows the risk levels, while the second shows the number of days there will be abundant rain.

- **Current**
 - **5.3 = 105-110 days of abundant rain**

Puerto Paraíso – Precipitation Stress Index

2030

Scenario	Level	Risk level	Days
RCP 2.6	5.3	Average	105-110
RCP 4.5	5.3	Average	105-110
RCP 8.5	5.0	Average	105

2050

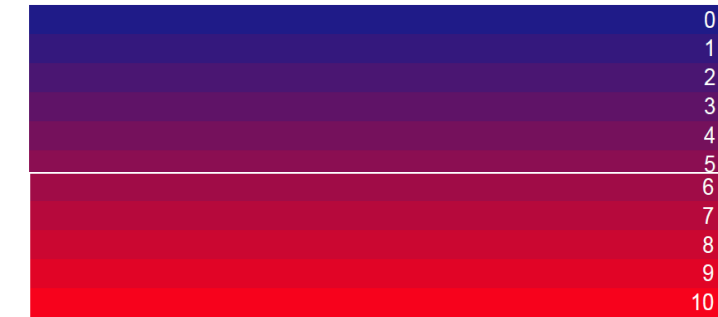
Scenario	Level	Risk level	Days
RCP 2.6	4.7	Average	100-105
RCP 4.5	4.7	Average	100-105
RCP 8.5	3.3	Low	75-80

2100

Scenario	Level	Risk level	Days
RCP 2.6	4.3	Average	90-95
RCP 4.5	5.0	Average	105
RCP 8.5	4.0	Low	90

Abundant rain

Level



30
45
60
75
90
105
120
135
150
165

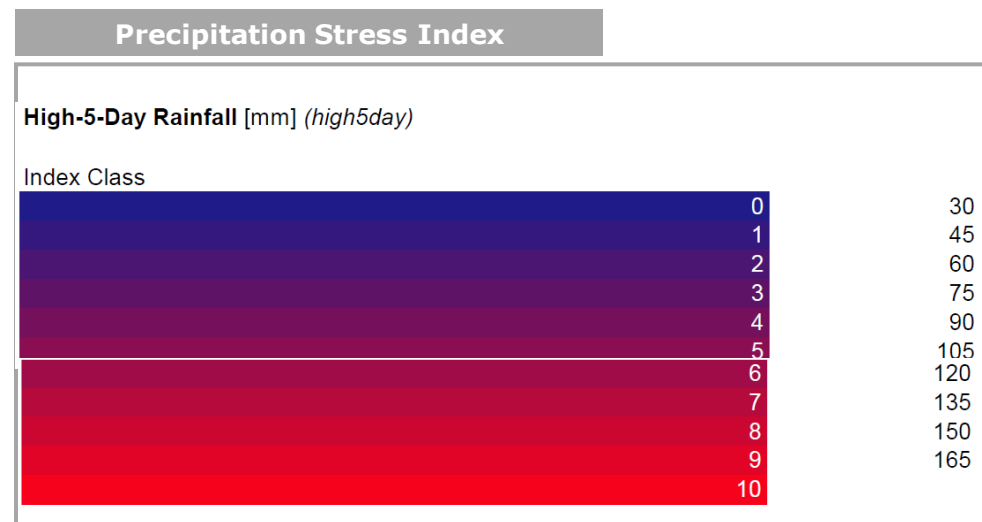
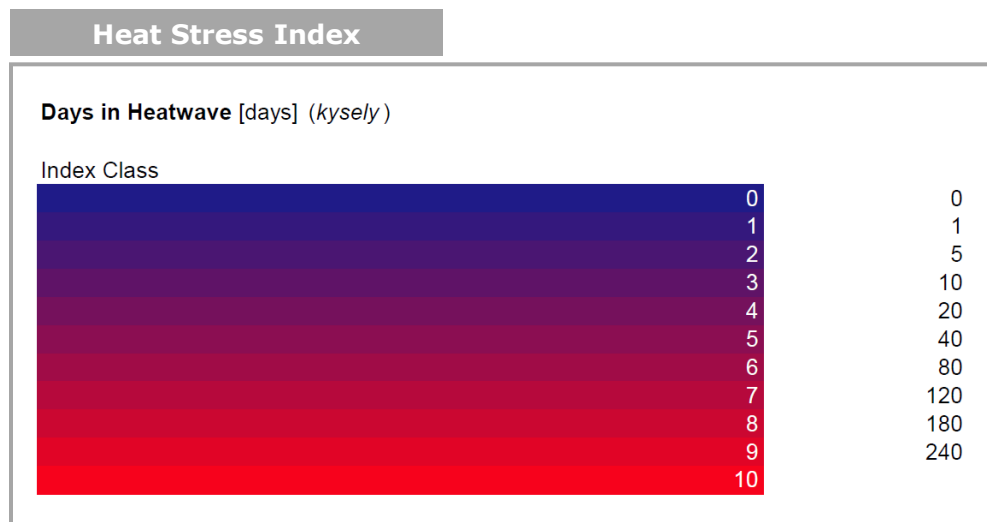
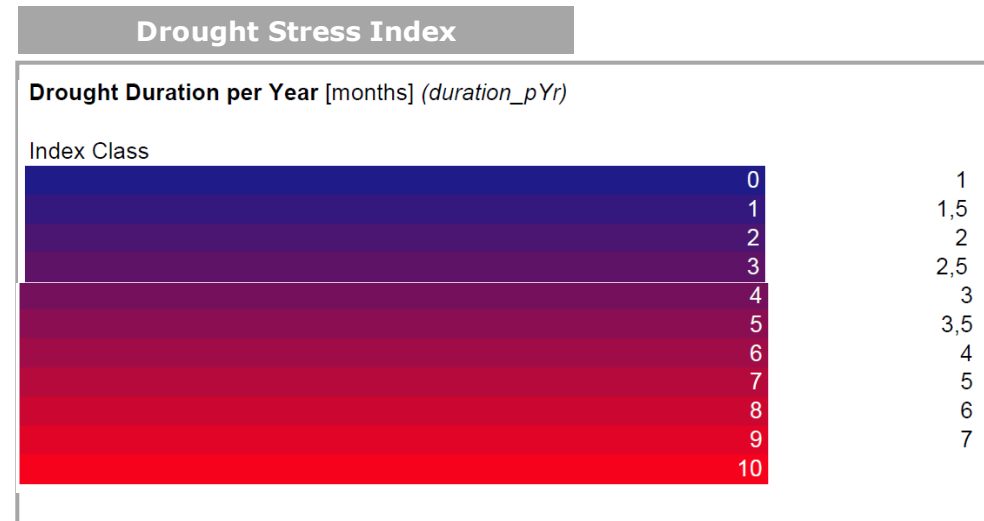
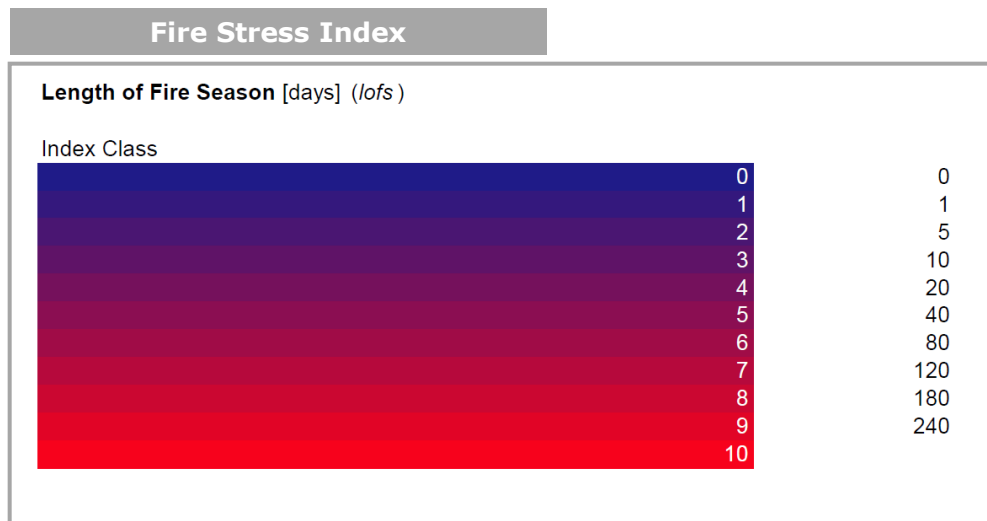


Meaning of chronic hazard indices interpretation Sea-Level Rise

		Sea-Level Rise [m until 2100]									
		≤ 0	0-0.1	0.1-0.2	0.2-0.3	0.3-0.4	0.4-0.5	0.5-0.6	0.6-0.7	0.7-0.8	> 0.8
Elevation [m a.s.l.]	> 10	Green	Green	Yellow	Yellow	Yellow	Yellow	Orange	Orange	Orange	Orange
	8-10	Green	Yellow	Yellow	Yellow	Yellow	Orange	Orange	Orange	Orange	Orange
	6-8	Yellow	Yellow	Yellow	Yellow	Orange	Orange	Orange	Orange	Orange	Orange
	5-6	Yellow	Yellow	Yellow	Orange	Orange	Orange	Orange	Orange	Orange	Red
	4-5	Yellow	Orange	Orange	Orange	Orange	Orange	Orange	Orange	Red	Red
	3-4	Orange	Orange	Orange	Orange	Orange	Orange	Red	Red	Red	Red
	2-3	Orange	Orange	Orange	Orange	Orange	Red	Red	Red	Red	Red
	1-2	Orange	Orange	Orange	Orange	Red	Red	Red	Red	Red	Red
	0-1	Orange	Orange	Orange	Red	Red	Red	Red	Red	Red	Red
	≤ 0	Orange	Red	Red	Red	Red	Red	Red	Red	Red	Red

Calculation of hazard scoring for modeling not considering flooding of land (green = low, yellow = average, orange = high, red = extreme).

Meaning of chronic hazard indices interpretation



Notice of liability

The client is responsible for carefully reviewing the information provided. Specifically, the client will be the only liable party for:

- (i) Correct use of the information
- (ii) Reviewing the results generated with the data provided, and
- (iii) Legal and business decisions based on the results

Acronyms

The following acronyms were used in the analysis

Acronym	Definition
CORDEX	Coordinated Regional Climate Downscaling Experiment
CMIP5	Coupled Model Intercomparison Project Phase 5
IPCC	Intergovernmental Panel on Climate Change
RCP	Representative Concentration Pathways

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