

Quarterly Report

CFE FIBRA E (FCFE18)

Third Quarter 2024

October 30th, 2024

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July 12th, 2024

In CFE Board of Directors, it was highlighted:

- The investment of **19,992 million dollars** in various infrastructure projects.
- The **construction of a 290 km electric power transmission line interconnecting Baja California electric system with the National Interconnected System.**

July 25th, 2024

The General Director of CFE Transmission highlighted the investment of **4,600 million dollars**, through:

- **3,878** additional km-c of lines.
- **191** expanded or new substations.
- **10** latest technology equipment to regulate tensión.

July 26th, 2024

CFE presented the Financial Statements corresponding to 2Q24 obtaining:

- An **increase of 2.50% in total revenues** compared to 2Q23.
- A marginal growth in operating costs of 0.60% compared to 2Q23.

August 14th, 2024

CFE successfully carried out its **second issuance of short-term Stock Certificates for 600 million pesos**. With the resources obtained, CFE will achieve:

- Optimized liquidity management.
- Replace short-term bank loans.
- Reduce your financial costs.

August 14th, 2024

The General Director of CFE Transmission presented the results at the end of 2023:

- The completion of **99.70% of the scheduled maintenance** of the National Transmission Network.
- The progress of the 26 projects being carried out throughout the country as well as the concluded projects in 2023.

September 24th, 2024

CFE carried out its **second issuance of sustainable bonds** in the international market for **1,500 million dollars**, with this placement the **CFE consolidates itself as the most important issuer of this type of bonds in Mexico and Latin America.**



#Boletín | CFECapital presentó los resultados obtenidos por la CFE Fibra E al segundo trimestre de 2024. Derivado de los resultados favorables de CFE Transmisión, el rendimiento promedio anualizado por dividendos fue del 11.61%. shorturl.at/euUHK
Translate post

Boletín de Prensa
17 de julio de 2024
CFE-SP-081024F

CFE FIBRA E PRESENTA RESULTADOS DEL SEGUNDO TRIMESTRE DE 2024

- Durante el Segundo Trimestre 2024, la CFE FIBRA E ha entregado un rendimiento promedio anualizado por dividendos del 11.61%.
- El fortalecimiento de las redes eléctricas que está llevando a cabo la CFE es una realidad, con una gran inversión en activos nuevos y con mantenimiento continuo de los activos en operación.

Ante el público inversionista, CFECapital presentó los resultados obtenidos por la CFE FIBRA E (CFEFIB) al Segundo Trimestre de 2024 destacando que, derivado de los resultados favorables de CFE Transmisión, el rendimiento promedio anualizado por dividendos durante el periodo fue del 11.61%, por encima del índice de FIBRAS (7.95%), continuando con la tendencia de doble dígito que se ha observado en periodos anteriores.

Respecto a la estacionalidad de la demanda de energía eléctrica en México, en el Segundo Trimestre del año, que comprende los meses de abril, mayo y junio, se registró un incremento significativo en las volúmenes de energía transmitida del 5.25% con respecto al mismo periodo del año previo.

Como resultado del incremento en la demanda de energía eléctrica durante el Segundo Trimestre de 2024, el promedio semanal de los ingresos tuvo un incremento del 7.13% con respecto al mismo periodo del año previo. Además, el reciente desempeño que ha tenido el sector de transmisión se ha reflejado en el Índice de Disponibilidad de la Red Nacional de Transmisión (IDNT) que, al 30 de junio de 2024, alcanzó el 99.95% demostrando que el servicio público de transmisión de energía eléctrica en México opera bajo condiciones de eficiencia, calidad, confiabilidad, continuidad y seguridad.

Por lo anterior, la distribución del Segundo Trimestre de 2024 para el público inversionista de la CFE FIBRA E fue de \$3,000 pesos por certificado (Serie "A"), distribuida exclusivamente el pasado 28 de junio de 2024. Esta distribución fue 15% por arriba de la Distribución Trimestral Mínima.

Al evento asistieron inversionistas y analistas de ámbito nacional e internacional, además de miembros de los órganos de Gobierno Corporativo de la CFE FIBRA E, contando con la asistencia tanto de consejos independientes como de representantes de la Comisión Federal de Electricidad (CFE).

En su intervención, el presidente del Fideicomiso Promovido, el Director General de CFECapital y CFE Inversión Miguel Reyes Hernández, destacó que actualmente, la CFE es un pilar estratégico para el crecimiento económico y la competitividad del país, generando ya el 54% de la electricidad principalmente con gas natural.

En esa misma línea, resaltó que la Estrategia Integral de Suministro de Gas permite que la CFE utilice el gas natural certificado para garantizar el suministro a las centrales de generación y, mediante advanced analytics, de monitorear importantes parámetros y de exportar el combustible hasta mercados internacionales.

Adicionalmente, resaltó la inversión histórica por casi 20 mil millones de dólares que se está realizando en diversas proyectos de infraestructura en generación, transmisión y distribución con el fin de asegurar la operación del Sistema Eléctrico Nacional bajo condiciones de seguridad y confiabilidad ante los incrementos futuros en la demanda de electricidad.

Finalmente, concluyó destacando que la fortaleza de la CFE y del sector de transmisión de energía eléctrica, se ha visto reflejada durante los 6 años de operación de la Fibra E que ha demostrado sólidos resultados aún durante la pandemia y ha aprovechado el crecimiento de la economía y del sector eléctrico mexicano.

Por parte de CFE Transmisión el Jefe de la Unidad de Estrategia y Regulación, Manuel Muñoz Díaz, enfatizó la inversión que la CFE está llevando a cabo en los proyectos de transmisión prácticamente en todo el país, y añadió que esta inversión se refleja en el mediano plazo en la modernización y ampliación de la Red Nacional de Transmisión y en la operación del servicio público de transmisión de energía eléctrica.

Por último, destacó la presentación se dedicó que el fortalecimiento de las redes eléctricas es una realidad con inversión en activos nuevos y con el mantenimiento continuo de los activos en operación que componen la importante Red Nacional de Transmisión.

(07/31/2024)



CFE FIBRA E 3Q2024 distribution provides an annualized return of 13.40%.



CFE Emx @CFEmx · Sep 18
#Boletín | CFECAPITAL anuncia pago de distribución del tercer trimestre de 2024 de la CFE FIBRA E. La distribución del 3T2024 para los certificados de la Serie "A" y la Serie "B" será de \$0.8459 pesos por Certificado Bursátil Fiduciario de Inversión en Energía e Infraestructura
Show more

CFE
Comisión Federal de Electricidad

Coordinación de Comunicación Corporativa

Boletín de Prensa
18 de septiembre de 2024
CFE-SP-10324VF

CFECAPITAL ANUNCIA PAGO DE DISTRIBUCIÓN DEL TERCER TRIMESTRE DE 2024 DE LA CFE FIBRA E

- La distribución 3T2024 será de \$0.8459 MXN por certificado de la Serie "A" para los inversionistas de la CFE FIBRA E, proporcionando un rendimiento anualizado del 13.40%.
- Esta distribución comprende el periodo del año donde se registra la demanda máxima de energía eléctrica dada la estacionalidad del sector

CFECapital, S. de R.L. de C.V., en su carácter de Administrador de la CFE FIBRA E, Primer Fideicomiso de Inversión en Energía e Infraestructura especializado en el sector energético en México, anuncia el pago de distribución trimestral de la CFE FIBRA E, correspondiente al Tercer Trimestre de 2024 (3T2024).

La distribución del 3T2024 comprende los meses de junio, julio y agosto de 2024, periodo del año donde se registra la demanda máxima de energía eléctrica debido a la estacionalidad del sector. Resultando que, el miércoles 5 de junio de 2024, se alcanzó la demanda máxima (53,696 MW)¹, 1.3% por arriba de la demanda máxima registrada en 2023 (52,995 MW)².

Esta distribución comprende los ingresos por los derechos de cobro y reembolsos correspondientes a 13 semanas de operación. La distribución del 3T2024 considera una distribución total que asciende a \$862,260,852 pesos³, la cual será distribuida a los Tenedores de los certificados el 30 de septiembre de 2024.

La distribución del 3T2024 para los certificados de la Serie "A" y la Serie "B" será de \$0.8459 pesos por Certificado Bursátil Fiduciario de Inversión en Energía e Infraestructura (CBFI), proporcionando un rendimiento anualizado de 13.40% a los inversionistas, conforme al precio de cierre del 17 de septiembre de 2024 de \$25.24 pesos por certificado.

Para ambas series, \$0.5071 pesos por certificado son de utilidad fiscal y \$0.3388 pesos por certificado a reembolso de capital. El propósito de dicha composición es asegurar el cumplimiento de régimen de la CFE FIBRA E, manteniendo sus beneficios fiscales.⁴

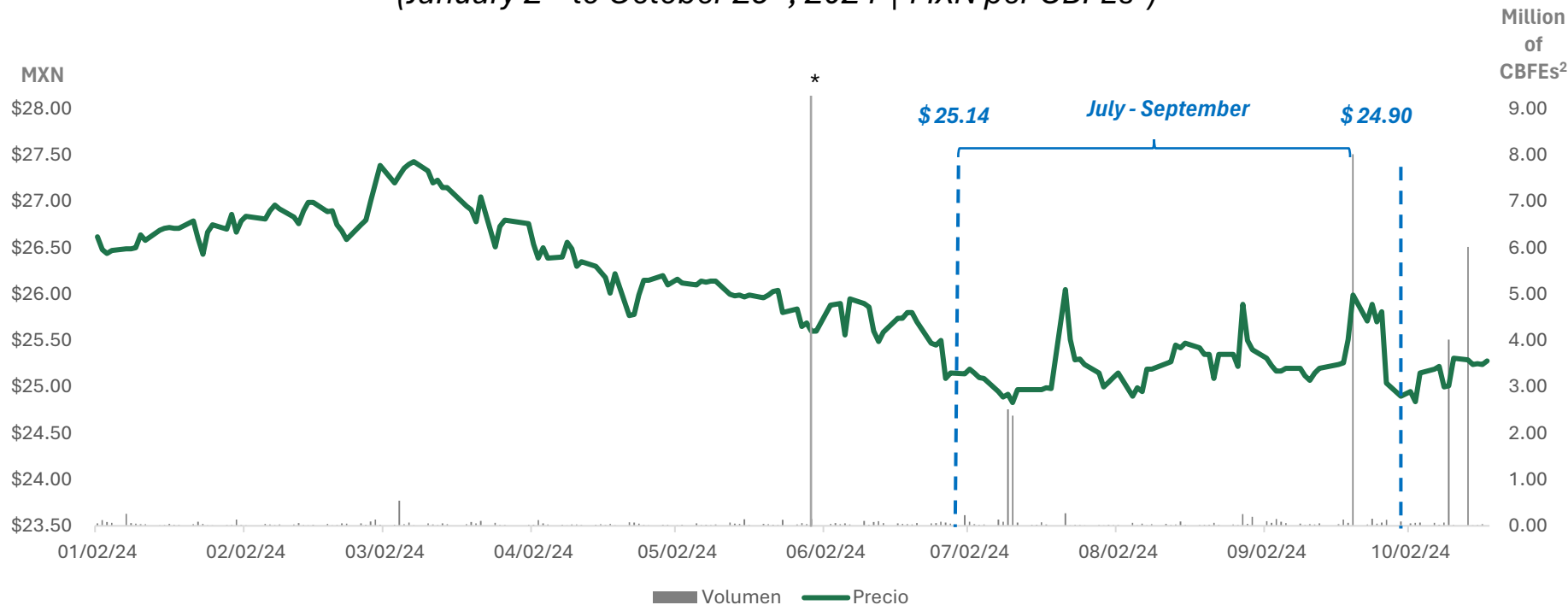
¹ Boletín de prensa de la CFE, 11 de septiembre de 2024. Disponible en: <https://www.cfe.mx/Archivos/115762/BoletindePrensa091224>
² Demanda máxima registrada el 20 de junio de 2023
³ Excluye \$53,195,411 certificado en circulación de la Serie "A" y 2,884,386,471 certificados de la Serie "B".
⁴ Excluye el Primer Principio del Proyecto de Colombia.

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www.cfe.mx, 52-55 41 00 ext 62005

(09/18/2024)

Graph 1. Price and Volume of CFE FIBRA E
 (January 2nd to October 29th, 2024 | MXN per CBFES²)



Maximum Price¹:
07/22/24
\$26.05

Minimum Price¹:
07/11/2024
\$24.83

3Q24¹
Weighted Average
Price:
\$25.52

3Q24¹
Daily Average
Volume:
255,992

Closing Price:
10/29/2024
\$25.24

Notes: ¹The Third Quarter is from July 1st to September 30th, 2024. ²Trust Stock Certificate for Investment in Energy and Infrastructure. * Indicative graphic representation of the traded volume of certificates higher than 1% of the securities in circulation on May 31st, 2024.

— Indicates the period that includes the Third Calendar Quarter.

Source: Own elaboration with data from Bloomberg on October 29th, 2024.

Chart 1. Dividend Yield of CFE FIBRA E¹ vs. Other REITS²

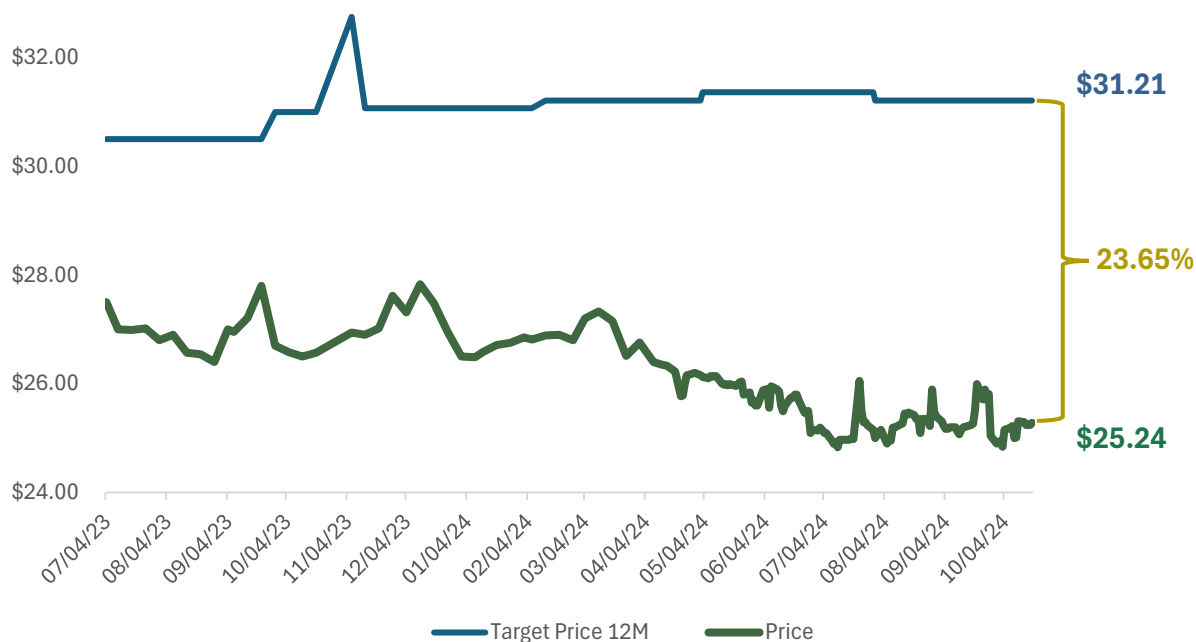
(July 1st to September 30th, 2024 | %)

Instrument	July	August	September
FCFE18 MM Equity	11.32	11.12	10.91
FUNO11 MM Equity	2.19	2.24	2.26
DANHOS13 MM Equity	8.81	9.05	8.55
FNOVA17 MM Equity	8.66	9.00	9.34
FIBRAMQ MM Equity	1.69	1.69	1.67
FIBRAPL MM Equity	0.95	1.09	1.06
FSHOP13 MM Equity	6.78	6.62	5.96
FBMEX INDEX	7.19	7.24	7.11

Note: ¹Calculated by adding the last four distribution and dividing by the weithred average Price of the corresponding period. ²For the other instruments, as well as for the Real Estate Investment Trusts Index, the indicative dividend yield is taken on the last day of the period and does not consider extraordinary distributions.

Source: Own elaboration with data from Bloomberg on September 30th, 2024.

Graph 2. Average Target Price in the Last 12 months
(MXN per CBF^{E1})



Potential growth: + 23.65%

Target Price

BBVA \$34.00

BTGPactual \$33.00

BANORTE \$32.50

monex \$32.00

Santander \$31.00

Morgan Stanley \$30.00

BARCLAYS \$26.00

Note: Estimated target prices are defined by analysts for the banking institutions they represent.

Source: Own elaboration with data from Bloomberg as of October 29th, 2024.

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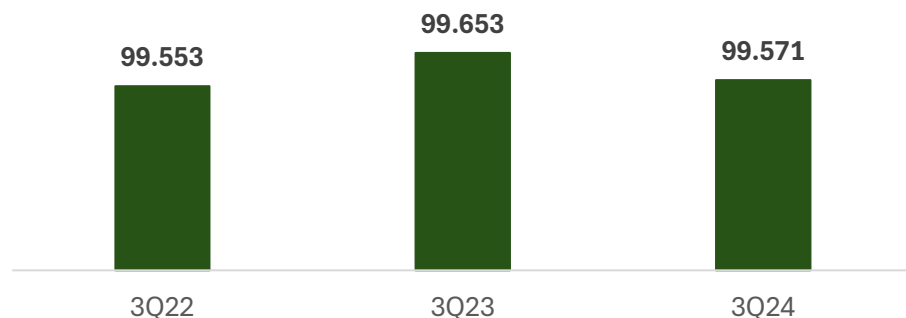
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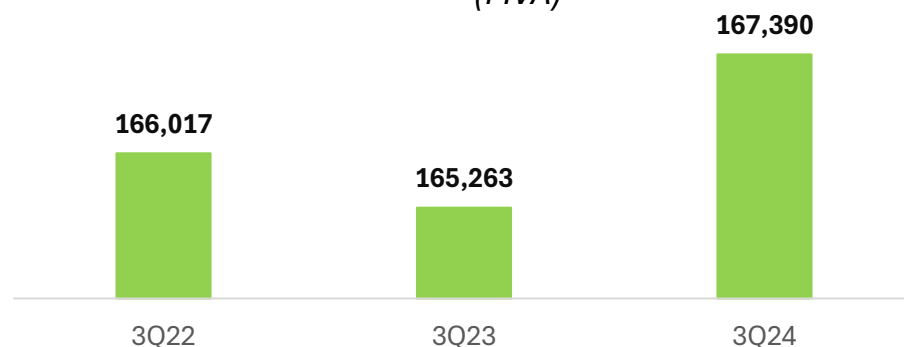
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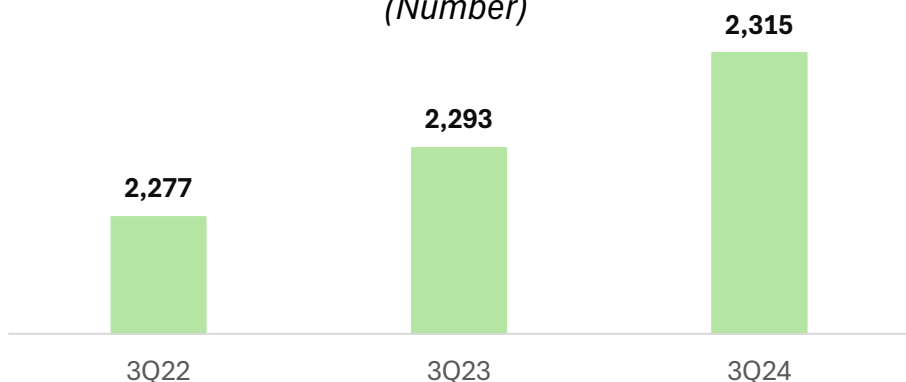
Graph 3. Availability Index of the National Transmission Network (NTN)¹
(Percentage)



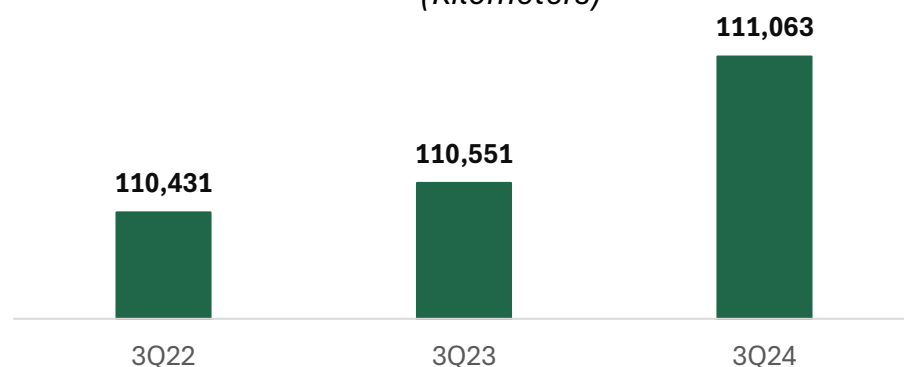
Graph 4. Capacity for Transformation of the National Transmission Network (NTN)²
(MVA)



Graph 5. Number of Substations
(Number)



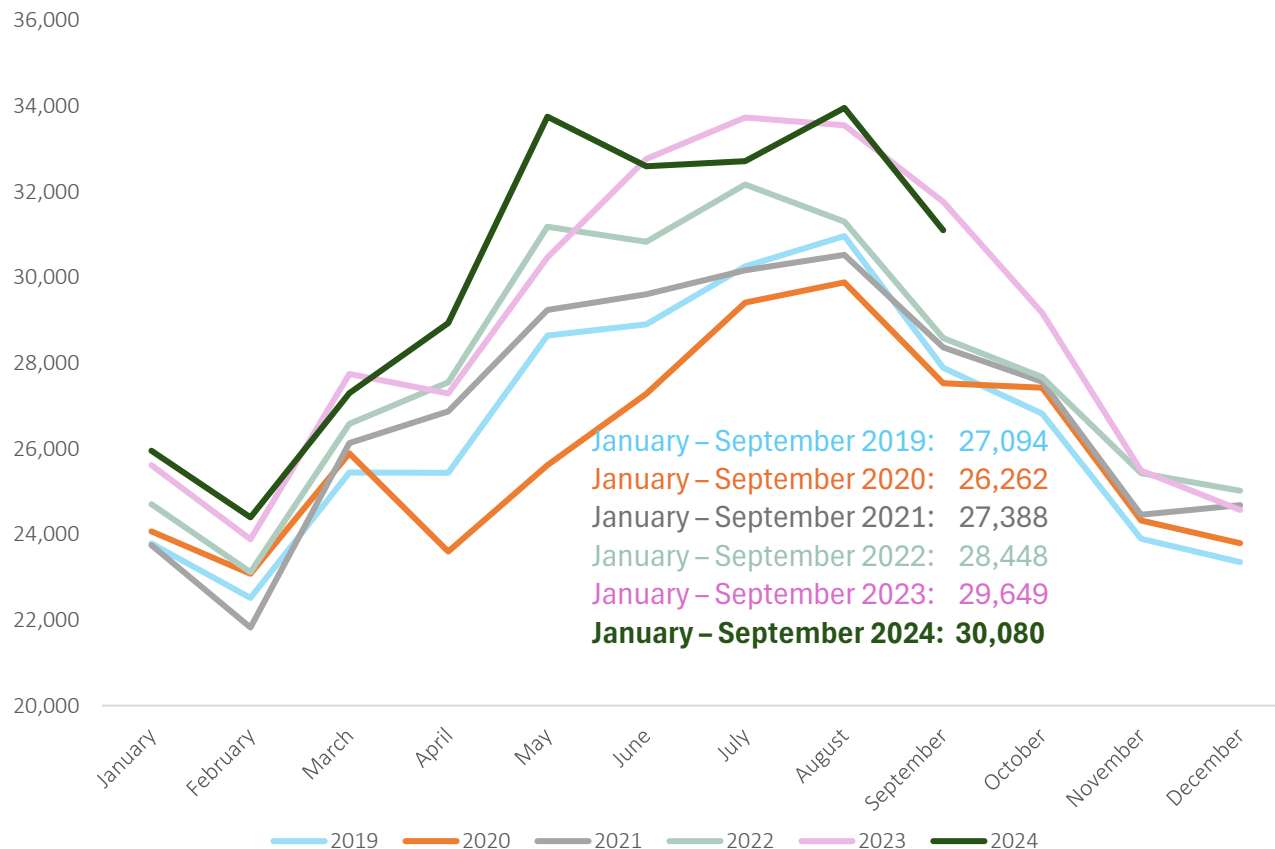
Graph 6. National Transmission Network
(Kilometers)



Notes: ¹ This measure refers to the availability of all the elements that make up the National Transmission Network, which includes, but is not limited to: 69 kV, 85 kV, 115 kV, 138 kV, 161 kV, 230 kV and 400 kV, transformation equipment at different voltage levels, reactive energy compensatin equipment: energy reactors, compensation batteries, inductive branches of VAR compensators and ther capacitive branches. The minimum values of the anual Availability Index that Regional Transmission Managemente must meet at the levels of 161, 230 and 400 kV will be between 98.5% for the Western and Southeast Regional Transmission Managements, and 99.0% for the Regional Managements of Baja California, Northwest, North, Northeast, Central Eastern and Peninsular. ² It refers to the transformation capacity of the NTN to convert energy from high to medium voltage or from medium to low voltage.

Source: CFE Transmission with information as of September 30th, 2024.

Graph 7. Electrical Energy Volumes

(TWh² | 2019 – September 2024)

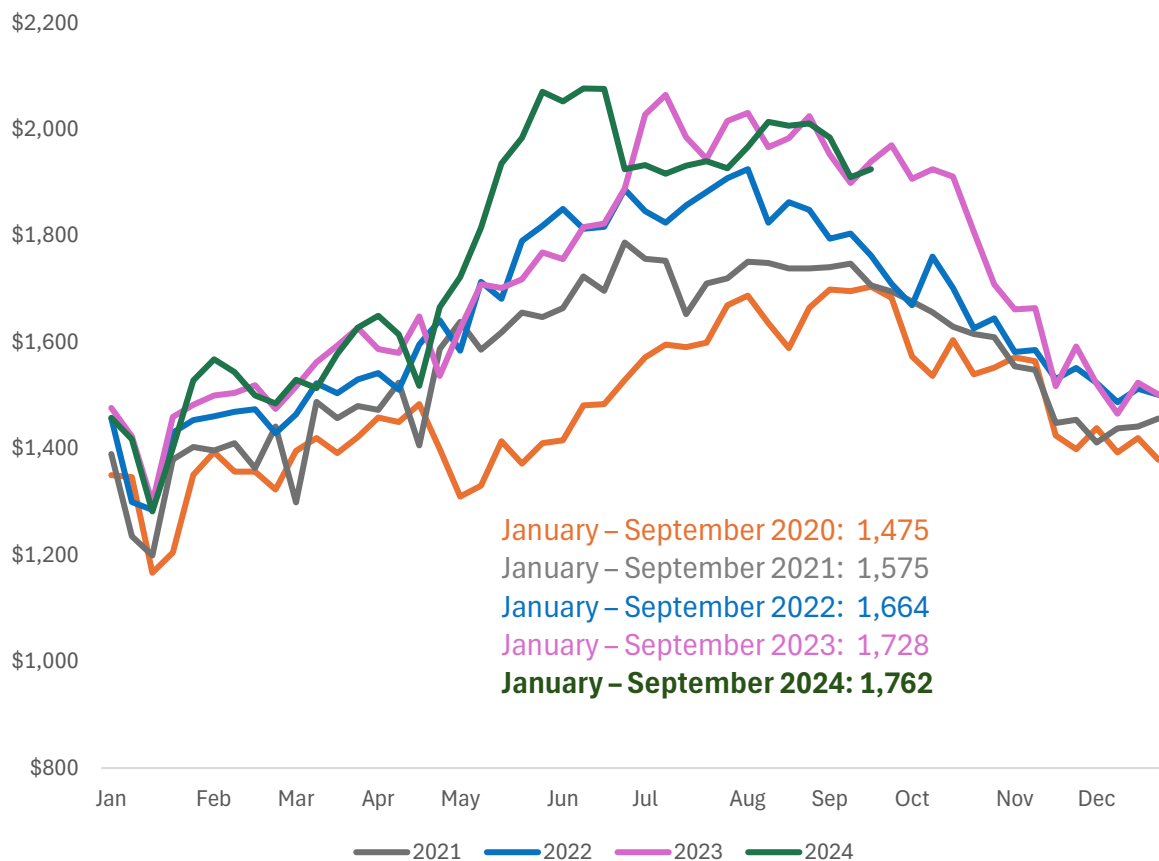
The volumes of electrical energy transmitted in the National Transmission Network (NTN) in the period January – September 2024 increased:

- **1.45%** vs. Jan - Sep 2023
- **5.73%** vs. Jan - Sep 2022
- **9.83%** vs. Jan - Sep 2021

Note: ¹ National Transmission Network ² Terawatt-hour.

Source: CFE Transmisión with information as of September 30th, 2024.

Graph 8. National Center for Energy Control (CENACE) Revenues (Weekly average | Million MXN)



The average collection rights from January to September 2024 increased:

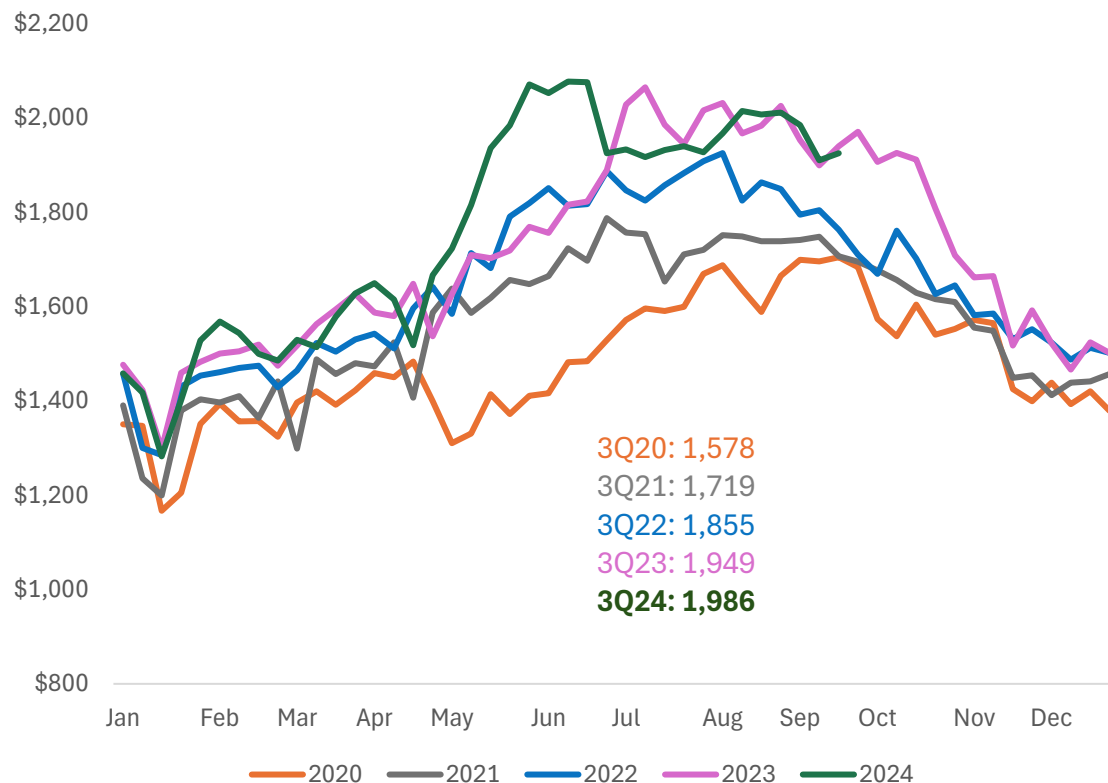
- **1.97%** vs. Jan - Sep 2023
- **5.89%** vs. Jan - Sep 2022
- **11.87%** vs. Jan - Sep 2021

Note: The figures shown correspond to the average of the weekly distributions from July 1st to September 30th, 2024, applicable for each year shown. Revenues in the graph include VAT. Rounded figures.

Source: CFE Transmisión as of September 30th, 2024.

Graph 9. National Center for Energy Control (CENACE) Revenues

(Weekly average | Million MXN)



Average revenues in the Third Quarter 2024 increased:

- **1.90%** vs. 3Q23
- **7.06%** vs. 3Q22
- **15.53%** vs. 3Q21

Note: The figures shown correspond to the average of the weekly distributions from June 1st to on the last day of August, 2024, applicable for each year shown. Revenues in the graph include VAT. Rounded figures.

Source: CFE Transmission as of September 30th, 2024.

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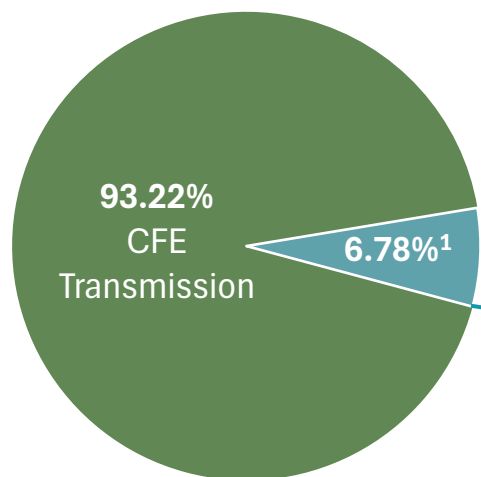
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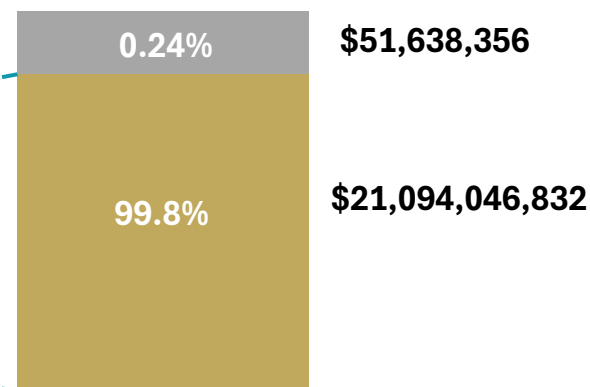
Graph 10. Income Source of CFE FIBRA E

Beneficiary Rights of the Promoted Trust



CFE FIBRA E

Assets as of September 30th, 2024
(MXN)



Notes: The Other Assets within the Statement of Financial Position correspond to the advance payment of the Civil Liability Insurance for the amount of \$2,465,319 and are not representatives in the percentage. ¹6.776103%, rounded figure 6.78%. Trust rights represent economic ownership in the Promoted Trust. Rounded figures.

Source: CFECapital.

Chart 2. Account Balance Promoted Trust F/80758
(MXN)

	July	August	September	3Q24
Initial Balance	5,541,076,512	5,487,414,584	4,001,443,261	
Collection Rights	9,782,663,269	7,848,470,758	7,913,311,952	25,544,445,979
– Withdrawals	4,600,726,715	4,153,045,437	2,781,838,163	11,535,610,315
– Distribution	5,290,898,011	5,237,014,776	3,751,093,897	14,279,006,684
Gross Balance	5,432,115,055	3,945,825,129	5,381,823,153	
+ Interest	61,448,332	57,016,702	48,097,851	166,562,885
– Interest tax	2,752,360	2,599,753	2,213,348	7,565,461
Final Balance	5,490,811,027	4,000,242,078	5,427,707,656	
Accrued Interest	-3,396,443	1,201,183	-1,201,183	-3,396,443
Portfolio Value	5,487,414,584	4,001,443,261	5,426,506,473	

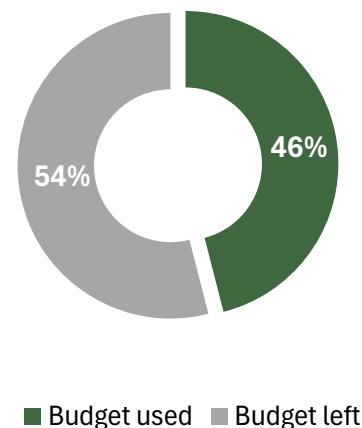
Note: Figures rounded and include VAT. The table shows the months that comprise the Third Calendar Quarter.

Source: Account Statements of the Promoted Trust (F/80758) consulted in the NAFIN Trust System.

Chart 3. Approved Budget vs. Exercised as of September 30th, 2024
(MXN)

Category	Budget 2024	Exercised to 3Q24	%
Intercompany expenses	14,680,475,611	1,183,543,139	8%
Operation and minor maintenance	10,734,237,896	6,663,175,842	62%
Obligation expenses	4,677,159,423	3,611,618,470	77%
Major maintenance and modernization	11,473,572,398	7,824,916,394	68%
Trust expenses	21,328,607	9,128,805	43%
Financinf costs	-	-	0%
Total	41,586,773,935	19,292,382,650	46%

Graph 11. Budget



Note: Rounded figures. Amounts do not include VAT, except for Trust expenses. The table shows the budget exercised in the Third Calendar Quarter.

Source: CFE Transmisión.

Chart 4. Account Balance Issuer Trust CIB/2919 as of September 30th, 2024
(MXN)

	July	August	September	3Q24
Initial Balance	50,126,333	395,064,554	753,082,896	
+ Deposits	358,516,699	354,865,515	254,177,986	967,560,200
- Withdrawals	14,833,640	230,709	730,078	15,794,427
Distribution to holders	0	0	962,260,882	962,260,882
Gross Balance	393,809,392	749,699,360	44,269,922	
Interest charged	1,255,162	3,383,536	7,368,434	12,007,132
Final Balance	395,064,554	753,082,896	51,638,356	

Note: Rounded figures. The chart shows the months that comprise the Third Calendar Quarter.

Source: CFECapital with information from the Account Statements Issuer Trust CIB/2919 as of September 30th, 2024.

Chart 5. Statement of Financial Position of the Issuer Trust as of 3Q24
(MXN)

	2Q24	July	August	September
Cash and Equivalents	50,126,333	395,064,554	753,082,896	51,638,356 ⁽¹⁾
Fiduciary Rights	22,946,134,285	22,591,291,443	22,240,105,726	21,094,046,832 ⁽²⁾
Other Assets	3,665,367	3,261,004	2,856,639	2,465,319 ⁽³⁾
Total Assets	22,999,925,985	22,989,617,001	22,996,045,261	21,148,150,507
Short Term Liabilities	115,035	65,335	65,335	135,614
Total Liabilities	115,035	65,335	65,335	135,614
Initial Contribution	1,000	1,000	1,000	1,000
Series “A” Distribution	10,425,994,446	10,425,994,446	10,425,994,446	10,136,923,596
Series “B” Distribution	3,479,598,205	3,479,598,205	3,479,598,205	3,383,241,255
Emission Costs	-716,620,754	-716,620,754	-716,620,754	-716,620,754
Distribution Taxable Income	-13,521,806,978	-13,521,806,978	-13,521,806,978	-14,098,640,059
Result of Exercise	371,035,951	360,776,667	367,204,927	-518,499,225
Result of Previous Exercise	22,961,609,080	22,961,609,080	22,961,609,080	22,961,609,080
Total Equity	22,999,810,950	22,989,551,666	22,995,979,926	21,148,014,893
Total Liabilities and Equity	22,999,925,985	22,989,617,001	22,996,045,261	21,148,150,507

In the Third Quarter of 2024, the Trust Rights correspond to \$21,094,046,832 ⁽²⁾ which represent 99.8% of the total assets of CIB/2919 Issuing Trust and the remaining 0.2% for \$51,638,356 ⁽¹⁾ in cash and equivalents. Other Assests in the amount of \$2,465,319 ⁽³⁾ are not representatives in the percentage.

Note: Rounded figures. The chart shows the months that comprise the Third Calendar Quarter.

Source: CFECapital with information from the Account Statements Issuer Trust CIB/2919 as of September 30th, 2024.

Chart 6. Promoted Trust Taxable Result, 3Q24¹
(MXN)

Income from CENACE	22,255,304,939
Interests	173,097,884
Reimbursements to Transmission	-8,137,596,363
Intangible Asset Amortization	-5,421,946,290
Trust Expenses	-3,534,899
Fiscal Income Distributable 3Q24	\$8,865,325,271
Capital Reimbursements²	\$5,413,681,413
Total Distributable Amount Promoted Trust 3Q24	14,279,006,684

Chart 7. Issuer Trust Taxable Result, 3Q24¹
(MXN)

Taxable Income from the Promoted Trust	591,090,159
Trust Expenses – Interests ²	-5,299,318
Issuance Expenses Amortization	-8,957,759
Taxable Income	576,833,082
Capital Reimbursements	376,470,041
Issuance Expenses Amortization	8,957,759
Total Capital Reimbursement	385,427,800
CFE FIBRA E Distribution³	962,260,882

For fiscal year 2024, in the 3Q24 Distribution, the Issuing Trust CIB/2919 is considering a proportion of 61% for Tax Profit and 39% for Capital Reimbursement. For the same period, the Promoted Trust considered a proportion of 62% for Tax Profit and 38% for Capital Reimbursement.

Notes: ¹ Considers the Third Quarter Distribution period that includes the months of June, July and August 2024. ² The amount corresponding to the estimate of the Restitution of the Reserve Fund amounted to \$15,477,990.87, and the interest for the period amounted to \$10,178,672.61. ³ The distribution amount is the total of the Tax Profit, the Capital Reimbursements and the Amortization of issuance expenses. CENACE income and refunds do not include VAT. Rounded figures.

Source: Technical Committee of the Promoted Trust and Issuing Trust (September 2024).

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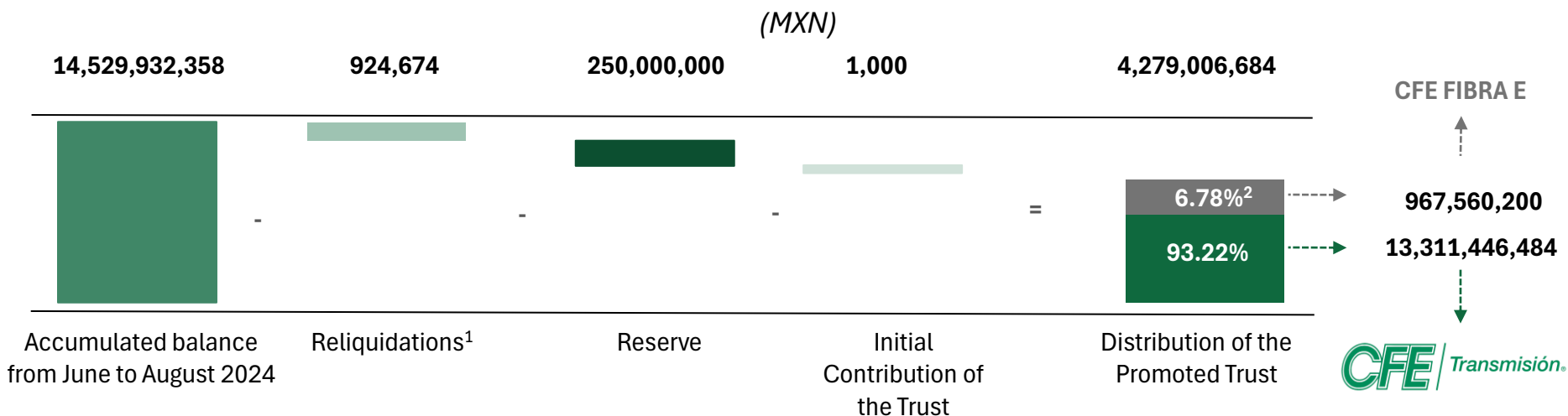
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- The 3Q24 Distribution is made up of the balances of June, July and August 2024 for \$14,530 million pesos, less Reliquidations for an amount of \$925 thousand pesos, less \$250 million pesos of the reserve and , less lthe initial contribution of \$1,000 pesos.
- With the above, the total amount distributed is \$14,279,006,684 pesos, which correspond to the Distributions made to CFE Transmission for \$13,311,446,484 pesos and to CFE FIBRA E for \$967,560,200 pesos, according to its holding factor.

Graph 12. Calculation of the Distributable Amount in the Third Quarter 2024³



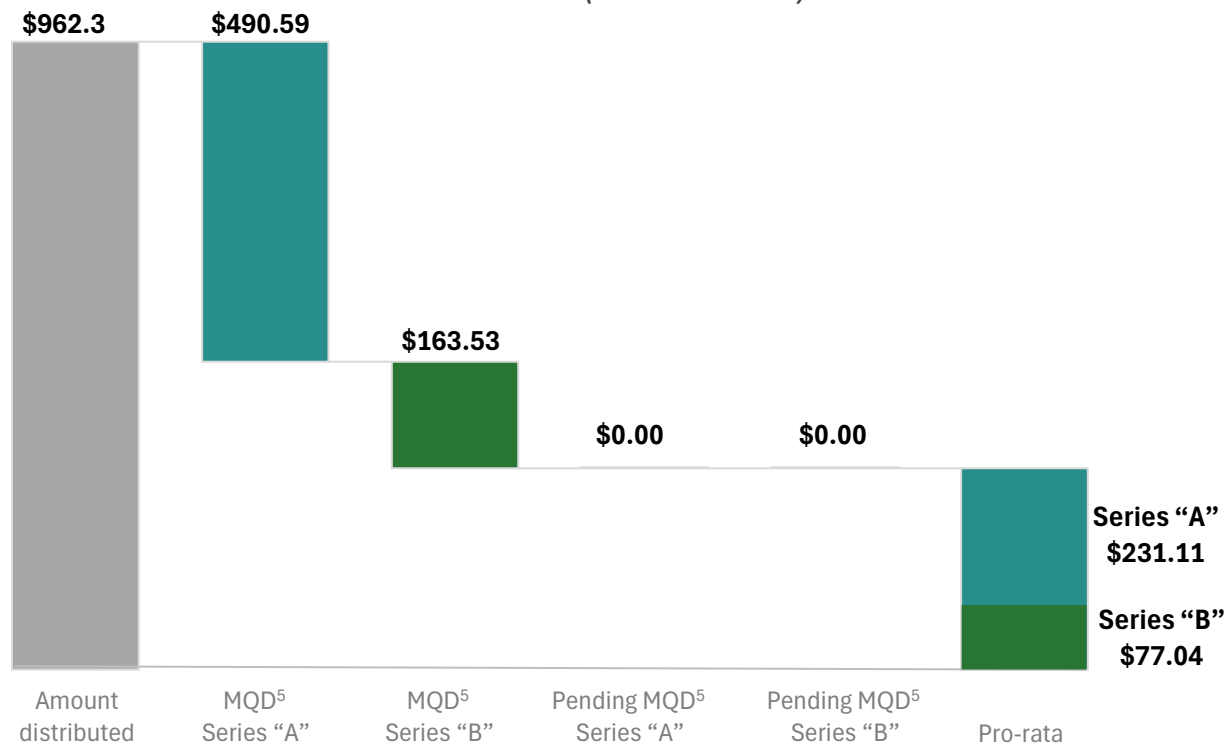
Note: ¹ Defined as adjusted payments from disputes due to discrepancies. Reassessments generate credit or debit notes on the daily account statement. They can be of 4 types: Initial (49 days after the operation), intermediate (105 days), final (210 days) or controversy (undefined period). ² 6.776103%, approx. 6.78%. The Trust Rights represent the economic ownership in the Promoted Trust. Rounded figures. ³ The Third Quarter Distribution includes the months of June, July and August 2024.

Source: CFECapital with information from the Technical Committee of the Promoted Trust and Technical Committee of the Issuing Trust CIB/2919 (September 2024).

Chart 8. Distribution Breakdown 3Q2024¹
(MXN)

Distribution from Promoted Trust	14,279,006,684
Distribution to CFE FIBRA E (6.776103%)	967,560,200
Restitution of the Expenditure Reserve Fund ²	-15,477,991
Generated Interest ³	10,178,673
Use of distribution ratio ⁴	0.00
Amount distributable to holders	962,260,882

Graph 13. Cascade of Payments of the CFE FIBRA E
(Million MXN)



Notas: Rounded figures. ¹ The Distributable Amount corresponds to the Distribution of the Second Quarter 2024, covering the months of March, April and May of the same year.

² An estimated Expenditure Reserve Fund of 45 million pesos is maintained as of May 31st, 2024. ³ Interest generated in the distribution period. ⁴ The distribution ratio is maintained in a 1/1 proportion; therefore, no cash reserves are made in the General Account. ⁵ MQD: Minimum Quarterly Distribution.

Source: Technical Committee of the Issuer Trust (September 2024).

**Distributable
Amount**
\$962,260,882

Distribution per CBFE² of Series “A”
\$0.8459

Distribution per CBFE² of Series “B”
\$0.8459

MQD¹ Series “A”
(75%)

\$490,587,361
(\$0.5750 MXN per CBFE²)

MQD¹ pending
\$0.00

MQD¹ Series “B”
(25%)

\$163,529,121
(\$0.5750 MXN per CBFE²)

MQD¹ pending
\$0.00

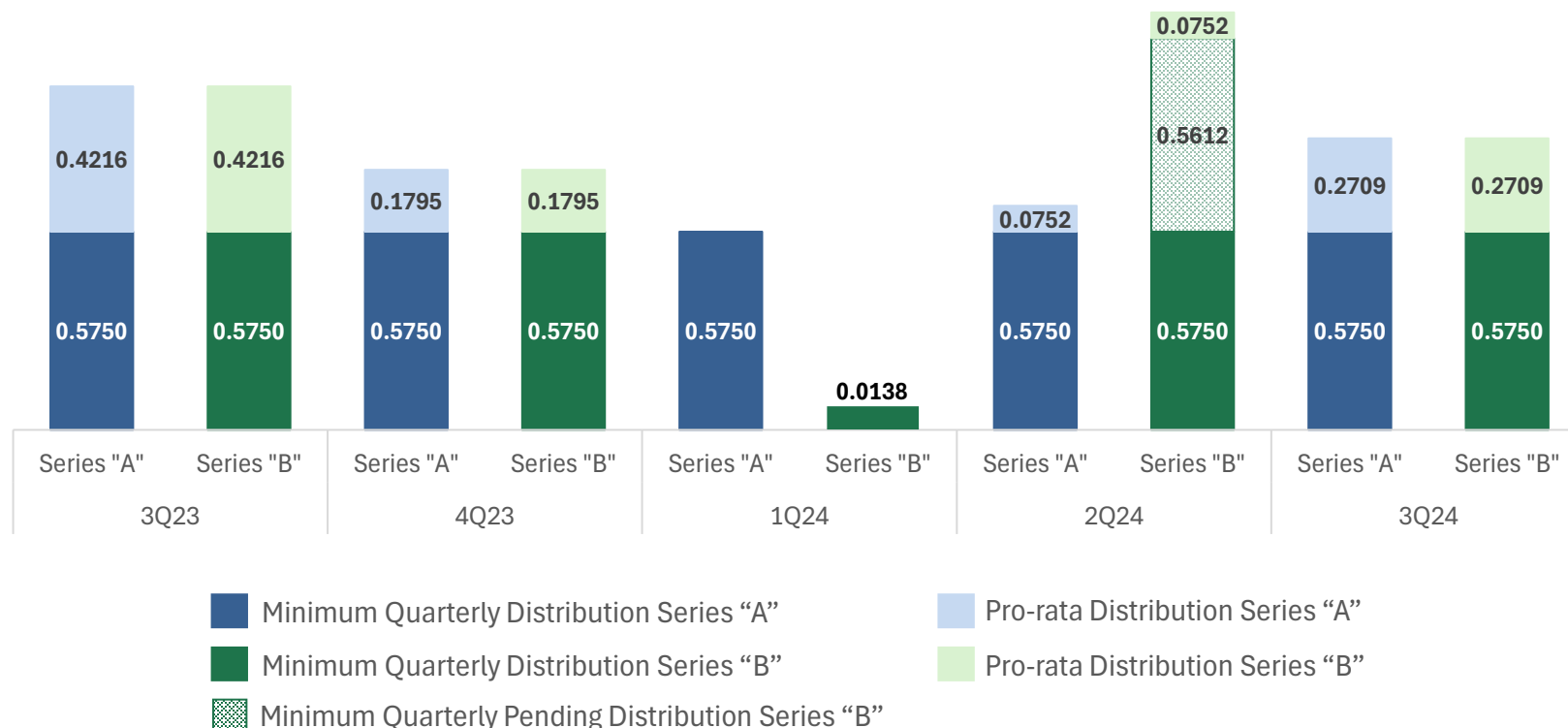
Pro-rata Series “A” and “B”

Series “A”
\$231,108,300

Series “B”
\$77,036,100

(\$0.2709
MXN per CBFE²)

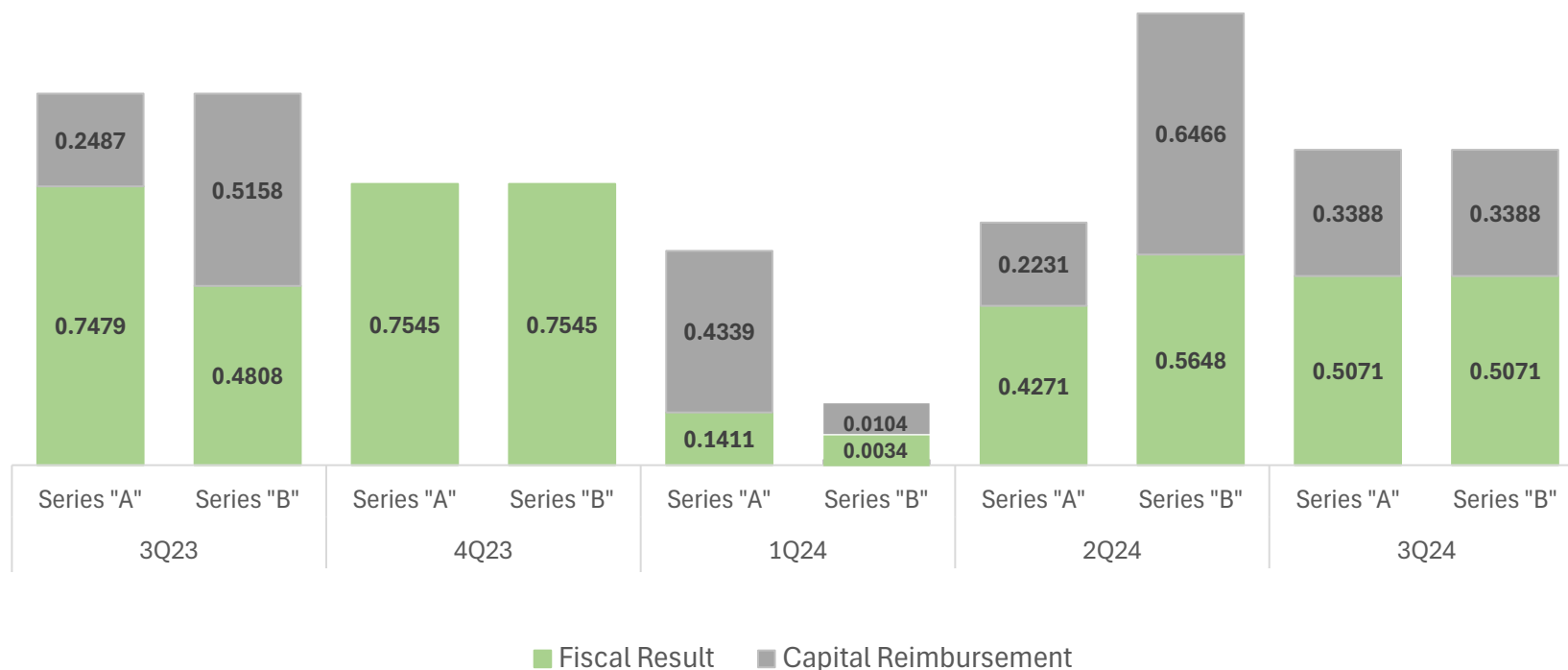
Graph 14. Composition of Income From Distributions of Series “A” and “B” Certificates of CFE FIBRA E
(MXN per CBFE¹)



Note: ¹Trust Stock Certificate for Investment in Energy and Infrastructure. CFE Capital gives the distribution instruction to the trustee, who makes the deposit to the Institute for the Deposit of Securities (INDEVAL), the central depository of the Securities Market in Mexico. Rounded figures.

Source: Technical Committee of the Issuing Trust (2023 and 2024).

Graph 15. Fiscal Composition From Distributions of Series “A” and “B” Certificates of CFE FIBRA E
(MXN por CBFE¹)



Note: ¹Trust Stock Certificate for Investment in Energy and Infrastructure. Distributions are approved by the Technical Committee and are determined based on the tax requirements of the Income Tax Law. The custodian acts as the tax withholding agent. Rounded figures.

Source: Technical Committee of the Issuer Trust (2023 and 2024).

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Chart 9. Administrator Maintenance Expenses as of Third Quarter 2024

(MXN)

	July	August	September	3Q24
Administration Fee	13,437,728	0	0	13,437,728
Fiduciary and Common Representation Fees	282,836	5,800	0	288,636
Compensation to Independent Members of the Technical Committee	121,333	121,334	251,854	494,521
Fees from independent appraisers and price providers ⁽¹⁾	0	10,401	0	10,401
Fees External Auditor, Accountants, Tax, Financial, Legal Advisors and Advisor of the Common Representative and Trustee	876,709	13,340	312,981	1,203,030
Tax Withholding Independent Assimilated Fees	115,034	65,334	65,334	245,702
Other Expenses ⁽²⁾	0	14,500	99,909	114,409
Total	14,833,640	230,709	730,078	15,794,427

In 3Q24, expenses amounted to \$15.8 million pesos. The main disbursement corresponded to the Expenses of the Administrator (CFE Capital) and the other expenses included fees of the Common Representative and Trustee, fees of the External Auditor, accountants, tax and financial advisors, Compensation to Independent Members of the Technical Committee and Other Expenses.

Notes: ¹Corresponds to the annual fee of the Financial Conduct Authority (FCA). ²They correspond to the annual software fee (XBRL) for reports to the Mexican Stock Exchange (quarterly and annual) and notarial expenses. Rounded figures. The chart shows the months that comprise the Third Quarter.

Source: Finance Department and Administration Management of CFE Capital.

TECHNICAL COMMITTEE

On September 17th, 2024, the 32nd Session of the Technical Committee of the Issuing Trust was held, in which the following topics **were approved**:



Amount to be Distributed and the distribution proposed by the Administrator for the Holders of the Series “A” and Series “B” CBFs, in accordance with Clause VI “Distribution Policy” of the Trust Agreement.



In accordance with the recommendation of the Audit Committee, **authorization of the hiring of the External Auditor** of the Issuing Trust for fiscal year 2024.



In accordance with the recommendation of the Audit Committee, **authorization of the hiring of the Accounting - Tax Advisor** of the Issuing Trust for the year 2025.

Likewise, the Technical Committee **took note** of the following matters:



Presentation of the Investor Relations Department.



Presentation of the **Administrator’s Performance Report**, corresponding to the Second Quarter of 2024.

AUDIT COMMITTEE

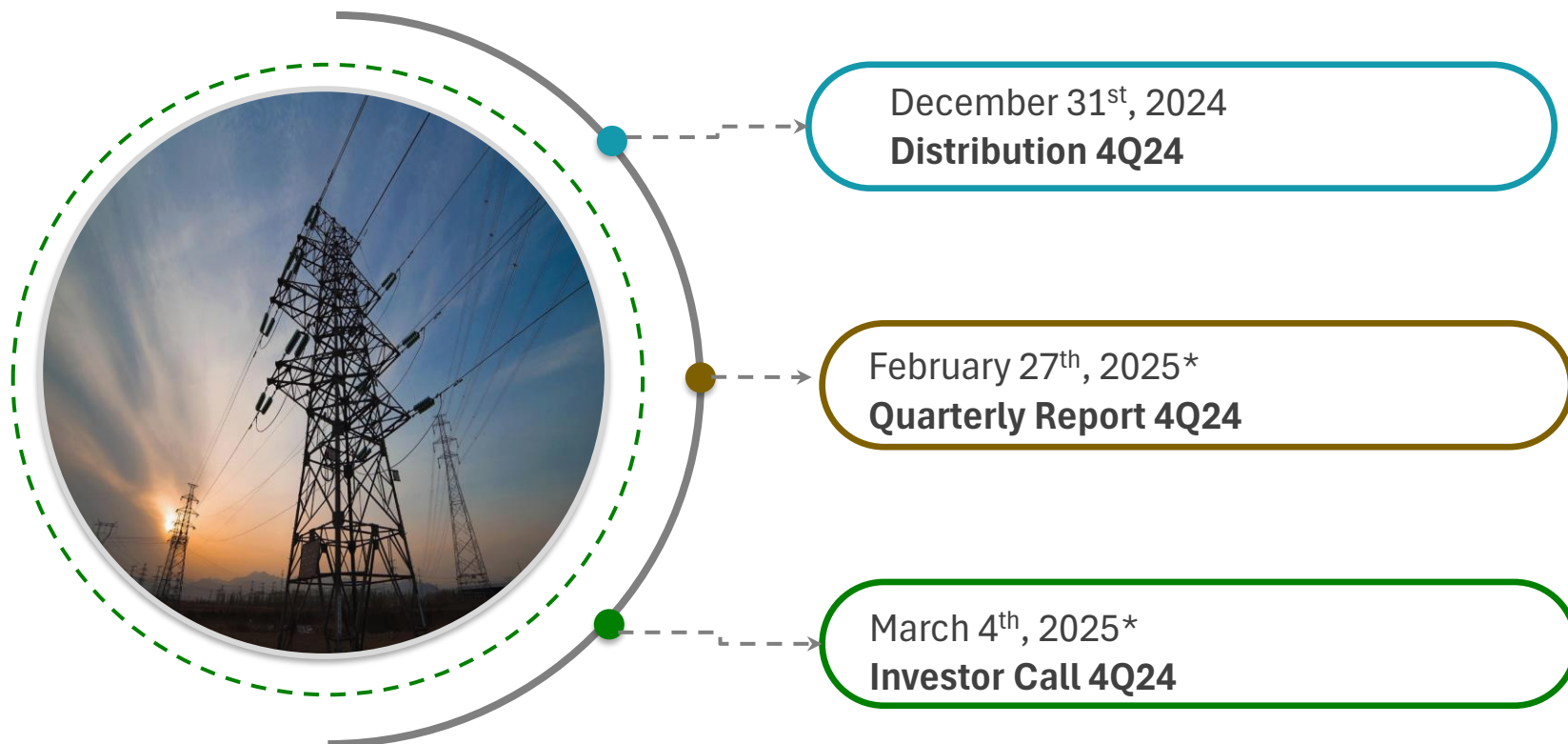
On September 17th, 2024, the 20th Session of the Audit Committee was held, **authorizing** the following topics:



Presentation of the results of the evaluation carried out by the Audit Committee, regarding the performance of the **External Auditor**, during the fiscal year 2023, and recommendation of his appointment for the Audit of the financial statements for fiscal year 2024.



Presentation of the results of the evaluation carried out by the Audit Committee, regarding the performance of the **Accounting and Tax Advisor**, and recommendation of this appointment for the continuity of the provision of his services in fiscal year 2025.





Q&A Section



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