

FIBRA INN (BUY, T.P. MXN\$6.50)

Presents First ESG Report, Positive

FIBRA INN announced that it presented its first Environmental, Social and Governance (ESG) report for the 2020 period. This document includes the materiality study that allows the Fibra to identify and manage the greatest risks in a correct way. It was developed based on the standards of the Global Reporting Initiative (GRI), the guidelines of the Sustainability Accounting Standards Board (SASB) and the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD). We believe that the adoption of ESG standards represents the correct step towards a sustainable operation. In addition, it could help to reduce the Fibra's financing cost, and increase its valuation. We thus reiterate our BUY recommendation with a MXN\$6.50/CBFI target price.

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