

**INVESTOR RELATIONS POLICY
ESTRATEGIAS INMOBILIARIAS TRUST**



PEI

PATRIMONIO
ESTRATEGIAS
INMOBILIARIAS

MAY 2016

Version approved by the Advisory Committee

Investor Relations Policy
Estrategias Inmobiliarias Trust

Contents

1. PURPOSE	3
2. POLICY DESCRIPTION - RELATIONS MECHANISMS	3
2.2. Periodic Reports	3
2.3. Webpage: www.pei.com.co	4
2.4. Email: inversionistas@pei.com.co	4
2.5. Personalized attention to queries, grievances and claims	4
2.6. Roadshow	5
2.7. Investors General Meeting.....	5
3. CONTACTS	5

Investor Relations Policy
Estrategias Inmobiliarias Trust

1. PURPOSE

Aware of the role of Estrategias Inmobiliarias - PEI Trust's Equity Securities investors and Ordinary Bondholders (the "Investors"), the Advisory Committee approved the implementation of an Investor Relations Policy (the "Policy"), whose purpose is to offer to investors the necessary information allowing them to make decisions on their investments with PEI. This Policy's purpose, additionally, is to make available channels to streamline transparent, constant, and two-way communications, thus strengthening the Investors' trust.

The full text of this Policy is permanently available at Estrategias Inmobiliarias Trust' webpage (www.pei.com.co).

If, for any reason, any mandatory regulations are in conflict with this Policy, such regulations shall prevail. If you have any questions as to this Policy's application, please contact us at inversionistas@pei.com.co.

Capitalized terms not defined hereunder shall have the meaning assigned thereto under PEI's Equity Securities Issuance and Placement Prospectus (the "Prospectus").

2. POLICY DESCRIPTION - RELATIONS MECHANISMS

Taking into consideration PEI's commitment with the transparency and efficiency of transactions in the securities public market, notwithstanding PEI's implementation of other communication channels, shall establish direct relations with Investors through the following mechanisms:

2.1. Teleconferences:

The Real Estate Manager shall periodically conduct one (1) teleconference, which will be duly notified through an email addressed to the Investors.

The main trends of the real estate market, PEI's principal metrics, portfolio's management, and matters relevant at the time shall be discussed in this teleconference. Additionally, the necessary space to make questions and receive answers will be opened, so as to strengthen the interaction between the investors and PEI.

2.2. Periodic Reports

The Real Estate Manager shall periodically prepare a detailed report on the matters relevant for the Investors, such as, the information on the Equity Securities' liquidity, the Real Estate Assets management, and any acquisitions made.

This report shall be available to Investors at PEI's webpage (www.pei.com.co).

Investor Relations Policy
Estrategias Inmobiliarias Trust

2.3. Webpage: www.pei.com.co

Investors shall have a webpage available, whose contents shall refer to PEI's matters. This webpage shall contain, at least, the following information: (i) PEI's business structure; (ii) PEI's Portfolio; (iii) PEI's Financial Statements; (iv) Periodic reports; (v) Information on the Equity Securities and their ratings; and (vi) The Real Estate Manager's structure and general information, among others.

2.4. Email: inversionistas@pei.com.co

In pursuit of a greater efficiency as to the information's interaction between the Investors and PEI, PEI shall have an institutional email available to Investors, through which: (i) Queries, grievances, and claims on the vehicle's operation may be submitted; and (ii) Any information relevant to the Investors may be massively communicated.

2.5. Personalized attention to queries, grievances, and claims

The Real Estate Manager, together with the Management Agent, shall hold personal meetings or telephone conferences, if so requested by an Investor. The purpose of these sessions shall be to assess and answer any questions that the Investors may have on the vehicle's operation.

Grievances relating to the infringement of any provisions established under this Policy, the Good Corporate Governance Code, the Related Parties Transactions Policy, and/or the Prospectus, shall be processed through the Investors' Representative, who shall answer the Investor's requests within the thirty (30) calendar days following their receipt.

If deemed that a grievance must come to the Advisory Committee's attention, the term to answer it shall count from the committee's meeting date where the grievance is assessed. In this case, the Investor shall be informed that the request was submitted to the Advisory Committee's consideration.

Investor shall submit their grievances through a written communication delivered by mail, fax, or email, clearly indicating the reasons of the grievance or the infringement of the Code and/or Prospectus's terms, to the following address:

Fiduciaria Colmena S.A.
Estrategias Inmobiliarias Trust
Investors' Representative
Av. El Dorado No. 69C-03
Piso 7 Bogotá, Colombia
inversionistaspei@fs.co
Tel: 2105040
Fax: 2105040 ext. 227

Investor Relations Policy
Estrategias Inmobiliarias Trust

2.6. Roadshow

Within the structuring process of a new tranche of Equity Securities and/or Ordinary Bonds, the Real Estate Manager will conduct specialized visits to certain groups of Investors or potential investors interested in participating in a new public offering of PEI's securities. Additionally, all Investors or potential investors shall have access to the same information that, will be consistent with the information in the TEIS and Bonds Prospectuses, respectively and, in any event, shall be provided in accordance with the applicable regulations.

In these visits, Investors or potential investors shall become aware of the vehicle's structure, growth perspectives, and PEI's portfolio size, among other elements that are relevant at the time of making an investment decision.

2.7. Investors General Assembly

Taking into account the terms in the Prospectus and the Trust Agreement, the Investors General Assembly shall be held ordinarily or extraordinarily. Ordinary meetings will take place at least once a year, during the first three (3) months following the end of the calendar year, at the place and time specified in the notice thereof, once such notice is approved by the Financial Superintendency of Colombia in accordance with the applicable regulations. In turn, extraordinary meetings will take place whenever required by unforeseen or urgent circumstances and shall be called by the Advisory Committee, the Investors' Legal Representative, the Trustee, the Manager, or those Investors representing at least ten percent (10%) of all the Securities representing their investment in the Trust on the date of the meeting's notice.

At the above meetings, Investors may directly interact with PEI's administrative bodies.

3. CONTACTS

The persons in charge of the Investor relations at each of the entities part of PEI's structure are:

Terranum Inversión (PEI's Real Estate Manager)

Johana Ortiz Quin
Administrative Department
Av. Calle 26 #92-32 Módulo G4-G Bogotá, Colombia
Tel: 7426060 ext. 4206
jortizq@terranum.com

Fiduciaria Colmena S.A. (Investors' Representative)

Luz María Álvarez
Av. El Dorado No. 69C-03 Piso 7 Bogotá, Colombia
Tel: 2105040

***Investor Relations Policy
Estrategias Inmobiliarias Trust***

Fax: 2105040 ext. 227

inversionistaspei@fs.co

Fiduciaria Corficolombiana S.A. (PEI Management Agent)

Paola Andrea Bustos

Estrategias Inmobiliarias - PEI Trust Department

Carrera 13# 26-45 Piso 1

Bogotá, Colombia

Tel: 3538795 ext. 3210

paola.bustos@fiduciariacorficolombiana.com