











Monthly report - March 2019

¹ Assets Under Management ² Gross Leasable Area (Square meters) ³ % AUMs ⁴ Net Asset Value

 <p>COP 5.506 Bn AUM¹</p>	 <p>COP 3.631 Bn Equity Value</p>	 <p>141 Properties</p>	 <p>967k m² GLA²</p>	 <p>36% Real Indebtedness³</p>	 <p>4.62% EA Dividend Yield 2018</p>	 <p>353,649 Securities outstanding</p>	 <p>COP 10,267,418 NAV⁴</p>	 <p>3,575 Equity investors</p>	 <p>COP 35,602 MM Monthly income</p>
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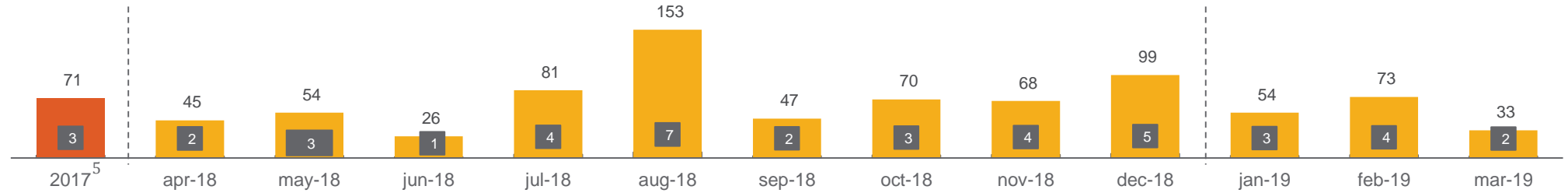
Liquidity

■ ADTV (COP kMM)

■ Traded volume (COP kMM)

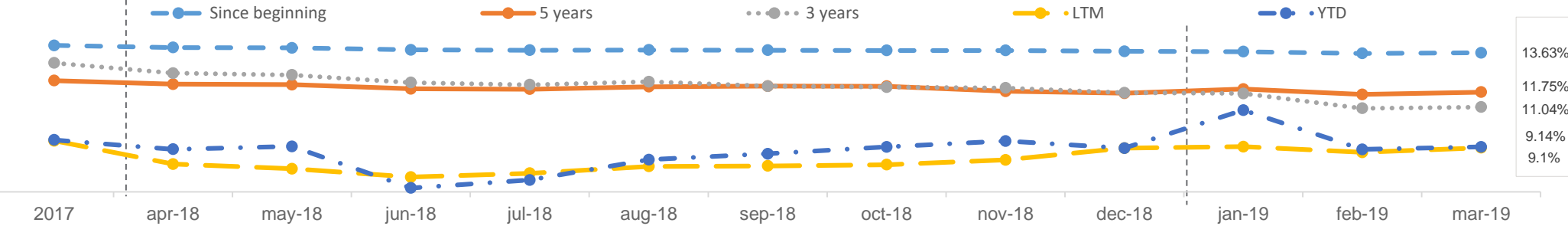
⁵2017 value refers to the year average.

	3 years	LTM	YTD
ADTV	COP 3,504MM	COP 3,269MM	COP 2,621MM
Average transaction price	COP 272 MM	COP 231 MM	COP 185 MM



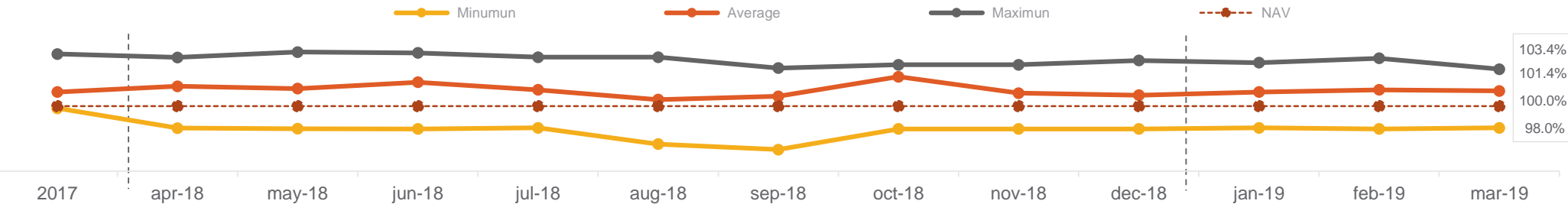
Profitability

	3 years	LTM	YTD
Cash flow	50%	50%	52%
Valorization	50%	50%	48%



TEIS secondary market price

	3 years	LTM	YTD
Trading on business days	95%	97%	95%



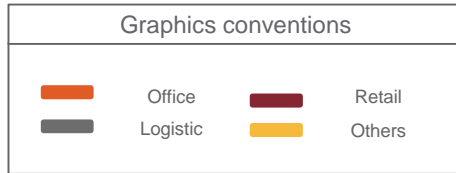
*ADTV (Average Daily Trading Volume)

*LTM (Last Twelve Months)

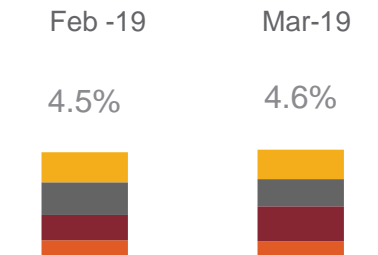
*YTD (Year to Date)

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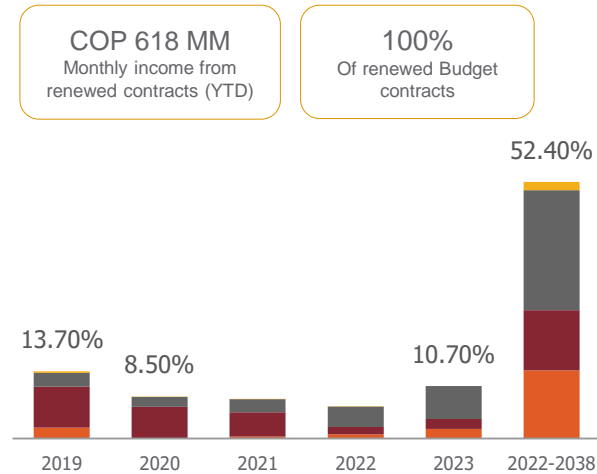
INDICATORS



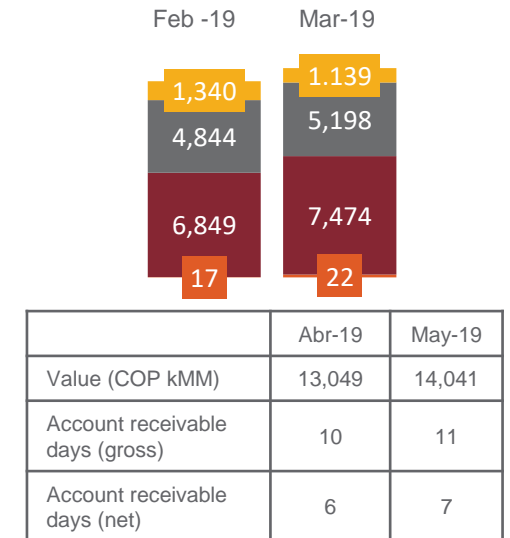
Economic vacancy



Lease term



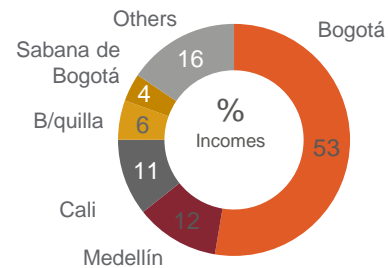
Account receivable



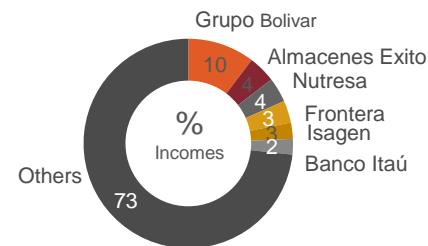
MARCH 2019

- On March 29, the first ordinary assembly of the year was called.
- 50 contracts were renewed for 212 MM of monthly fee in 5 assets.
- The commercial appraisals of 5 assets were updated during the month.

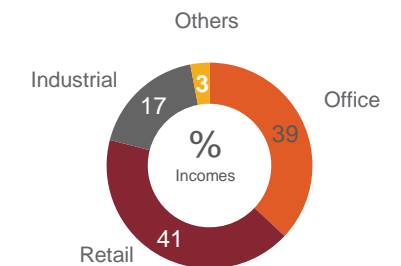
Diversification by city



Diversification by tenant



Diversification by asset type



Data sheet TEIS

ISSUER'S INFORMATION

President | Jairo Corrales

Investor Relations Manager | Jimena Maya

ASSET MANAGEMENT INFORMATION

Name	Pei Asset Management SAS
Address	Calle 80 # 11-42 Piso 10
City	Bogotá
Contact	Ana María Bernal
Telephone	(57-1) 744 8999

MANAGEMENT AGENT

Name	Fiduciaria Corficolombiana S.A.
Contact	Edwin Diaz
Title	Pei's Business Unit Manager
Telephone	(57-1) 3538795 Ext 6301
Contact	Johanna Patricia Alomía
Title	Accounting and Tax Manager
Telephone	(57-1) 3538795 Ext 2031

INVESTORS REPRESENTATIVE

Name	Fiduciaria Colmena S.A.
Contact	Luz María Alvarez
Title	President
Telephone	(57-1) 2105040
Contact	Claudia Pérez
Title	Operations Manager
Telephone	(57-1) 2105040 Ext 221

1. International Securities Identification Numbering System
2. Distributable Cash Flow

ISSUE'S INFORMATION

TYPE OF SECURITY | Estrategias Inmobiliarias Equity Securities "TEIS"- Fungible, regardless of the tranche under which they are issued

ISIN CODE¹ | COV34PT00013

TERM | 99 years as of February 2, 2006, extendable.

PROGRAM'S AUTHORIZED AMOUNT | COP 5,000,000,000,000.00 – COP 5 billones de pesos

AMOUNT ISSUED AS OF TO DATE | COP 2,900,067,160,000.00

LATEST ISSUANCE DATE | 20/12/2017

CURRENCY | Colombian pesos

CIRCULATION RULES | Registration

NUMBER OF SECURITIES OUTSTANDING | 353,649 Securities

PREEMPTION RIGHT | Investors appearing as TEIS titleholders in the account entry registry managed by DECEVAL on the publication date of a new tranche's offer notice, are entitled to preemptively subscribe TEIS from such new tranche in the same proportion of their TEIS in the total number of TEIS outstanding on such date.

RECIPIENTS | General public, including pension and "cesantías" funds

PAYMENT MODALITY | Upon Maturity

AMORTIZATION OF CAPITAL | NO

DCF² PAYMENT PERIODICITY | Twice a year (February and August)

SECURITIES RATING AGENCY | BRC STANDARD & POOR'S | BRC Standard & Poor's S&P Global

LATEST REPORT DATE | 18/04/2018

ISSUANCE PROGRAM RATING | "i-AAA"

PORTFOLIO MANAGEMENT EFFICIENCY RATING | "G-aaa"