

# Monthly report - July 2020

**COP 6.84 Bn**  
AUM<sup>1</sup>

**COP 4.68 Bn**  
Equity Value

**146** Properties  
**1,044,281 m<sup>2</sup>** GLA<sup>2</sup>

**28%** Real  
Endebtedness<sup>3</sup>

**40%** Limit

**4.52% EA**  
Dividend yield  
2020

**431,422**  
Security outstanding

**COP 10,836,585**  
NAV – Net Asset  
Value

**4,457**  
Equity Investors

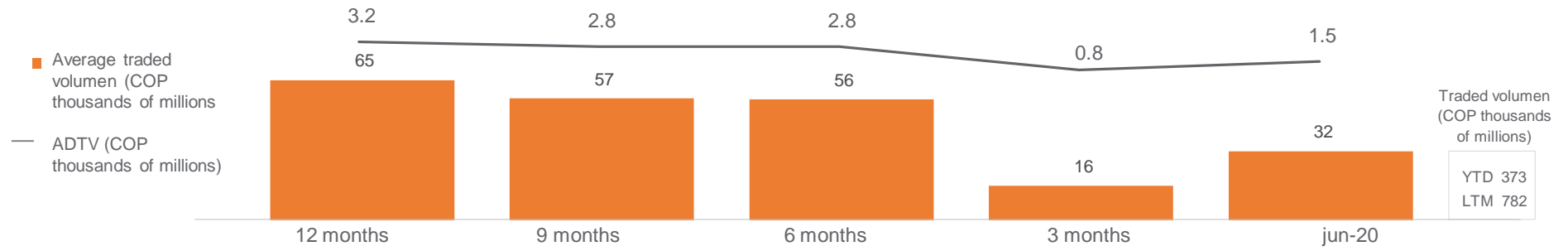
<sup>1</sup> Assets Under Management <sup>2</sup> Gross Leasable Area <sup>3</sup> % over AUMs

**COP 33,464 MM**  
July revenues

**COP 460,931 MM**  
Last 12 months revenues

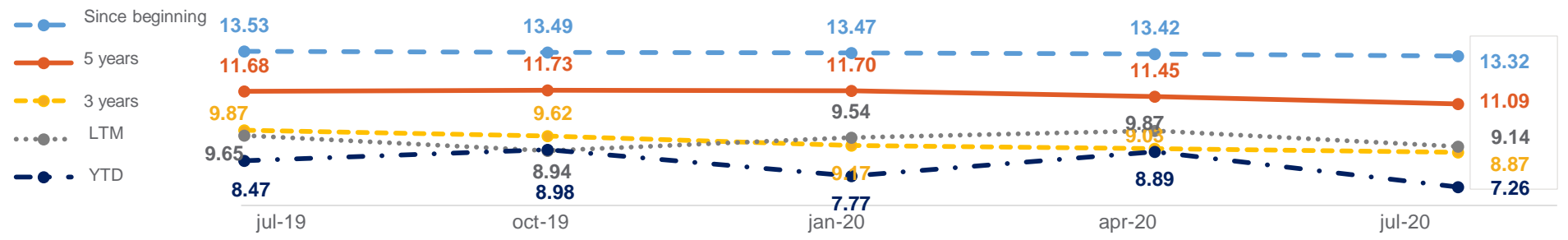
## Liquidity

	3 years	LTM	YTD
ADTV	COP 3,251MM	COP 3,193MM	COP 2,627MM
Average transaction value	COP 257 MM	COP 289 MM	COP 327 MM



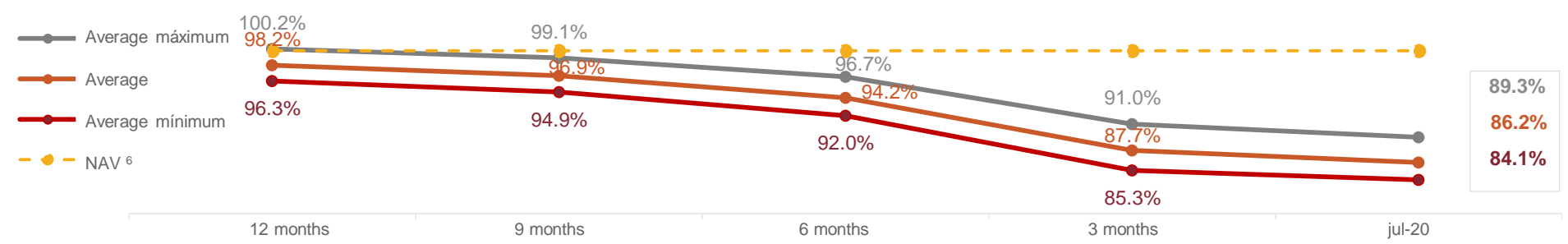
## Profitability – IRR (internal return rate)

	Historical	3 years	LTM
Cash flow	73%	61%	67%
Valorization	27%	39%	33%



## TEIS secondary market price

	3 years	LTM	YTD
Trading on business day	95%	94%	90%
Average price	100.2%	97.8%	94.9%



\*LTM ( Last Twelve Months) \* YTD (Year to Date) \*ADTV (Average Daily Trading Volume)=  $\sum$  Trade volume/  $\sum$  Business days

NAV= Net Asset Value

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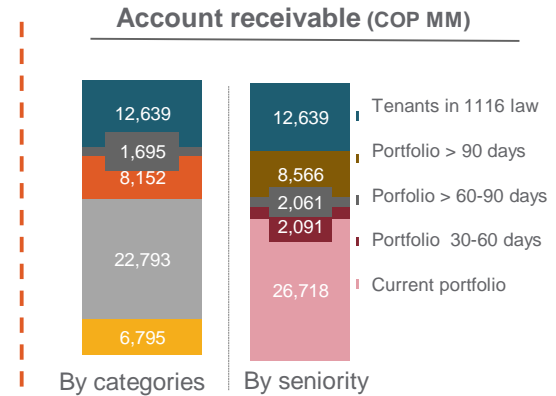
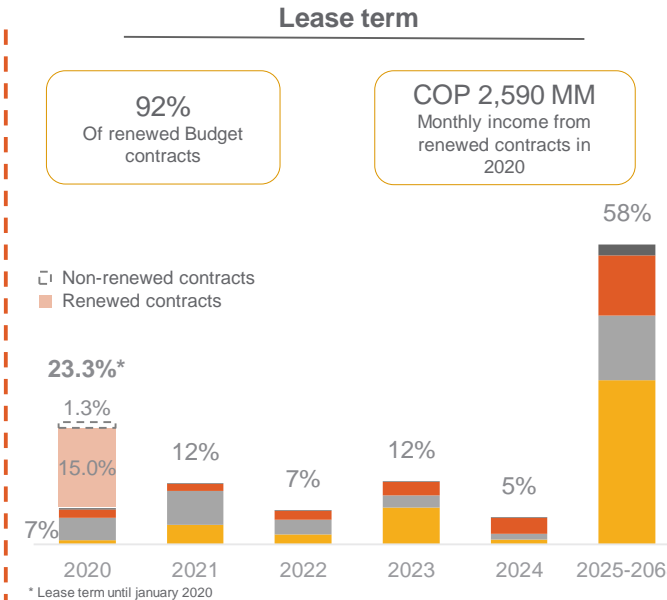
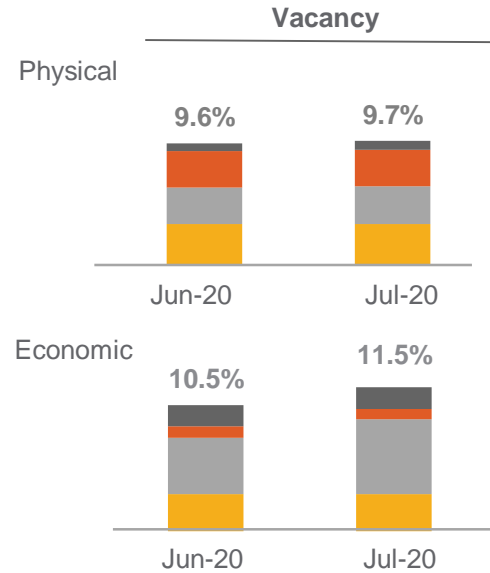
## July 2020

- The vacancy increased due to retail category, as a result of closed agreements that do not represent more than 0.5% of revenues and the decrease of shopping centers revenues in Bogota.
- So far this year, 92% of agreements prompt to expire have been renewed, representing 15% of revenues.
- Along the month of July, the retail appraisal of 8 assets was updated, that including the daily operation of the vehicle created and impact of -0.3% in the Asset value.

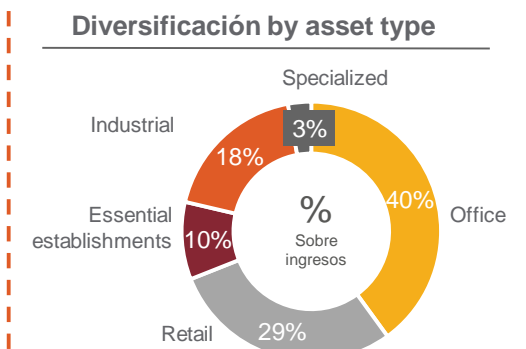
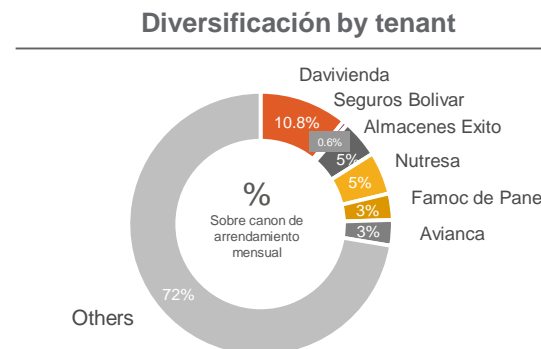
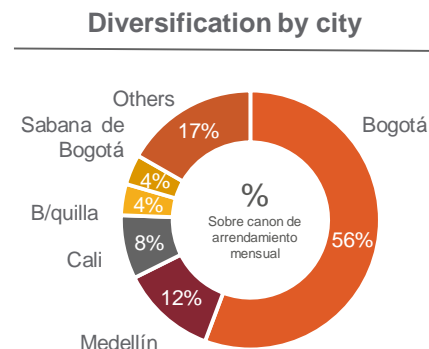
### Subsequent causes

The last august 18th, it was made the distributable cash flow payment of the first semester of 2020 by COP 150,532 by Security.

Office Retail Industrial Others Tenants under Insolvency Proceedings- Law 1116



	Jul-20
Account receivable days (gross)	36
Account receivable days (net)	26



# Data sheet TEIS

ISSUER'S INFORMATION	
<b>President</b>	Jairo Corrales
<b>Investor Relations Manager</b>	Jimena Maya

## ASSET MANAGEMENT INFORMATION

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

## MANAGEMENT AGENT

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

## INVESTORS REPRESENTATIVE

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

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

ISSUE'S INFORMATION			
<b>TYPE OF SECURITY</b>	Estrategias Inmobiliarias Equity Securities "TEIS"- Fungible, regardless of the tranche under which they are issued		
<b>ISIN CODE<sup>1</sup></b>	COV34PT00013		
<b>TERM</b>	99 years as of February 2, 2006, extendable.		
<b>PROGRAM'S AUTHORIZED AMOUNT</b>	COP 5,000,000,000,000.00 – COP 5 billones de pesos		
<b>AMOUNT ISSUED AS OF TO DATE</b>	COP 3,716,684,160,000.00	<b>LATEST ISSUANCE DATE</b>	25/June/2019
<b>CURRENCY</b>	Colombian pesos	<b>CIRCULATION RULES</b>	Registration
<b>NUMBER OF SECURITIES OUTSTANDING</b>	431,422 Securities		
<b>PREEMPTION RIGHT</b>	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.		
<b>RECIPIENTS</b>	General public, including pension and "cesantías" funds		
<b>PAYMENT MODALITY</b>	Upon Maturity		
<b>AMORTIZATION OF CAPITAL</b>	NO	<b>DCF<sup>2</sup> PAYMENT PERIODICITY</b>	Twice a year (February and August)
<b>SECURITIES RATING AGENCY</b>	<b>BRC STANDARD &amp; POOR'S</b>	<b>LATEST REPORT DATE</b>	17/04/2020
<b>ISSUANCE PROGRAM RATING</b>	<b>"i-AAA"</b>	<b>PORTFOLIO MANAGEMENT EFFICIENCY RATING</b>	<b>"G-aaa"</b>

BRC Standard & Poor's S&P Global