


Quorum register0,00%


Unanswered messages4

Pending interventions0

Exit assembly





INVESTORS' ORDINARY ASSEMBLY

 **pei** 2020

VotarDocumentsUser InformationInterventions

Quorum verification



No sent messages

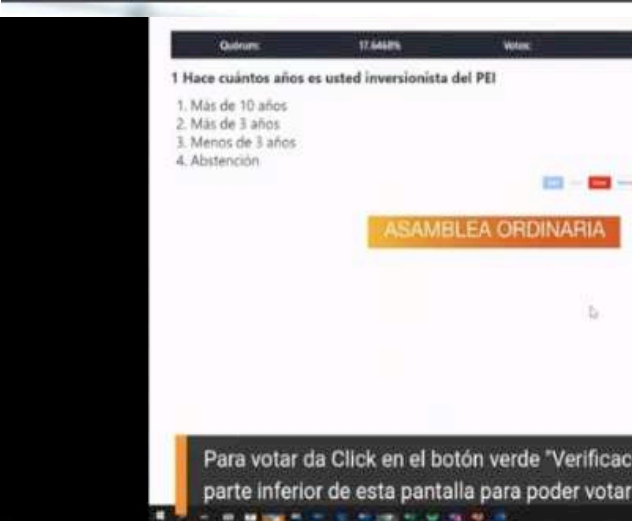
Messages

Sent messages

Investors' participation
will be exclusively by
way of written
messages

At the moment the directors' table
opens participation, you may write your
question/comments in this box. Take
into account that a limit of participations
is placed and will be attended as they
arrive.

To send the message after writing it, click
on the blue bar **Send message**



Votar Documents User Information Interventions

Quorum verification

How long have you been a PEI investor?

- ☐ More than 10 years
- ☐ More than 3 years
- ☐ Less than 3 years
- ☐ Abstention

Votar

Follow these steps at the time of voting

1. The main table will open the question by activating the countdown of the time available for voting, that will be 2 minutes.
2. Prior to voting verify quorum present by clicking on the green bar at the bottom of the screen

Quorum verification

3. Once quorum is verified, the question will appear together with answer options.
4. Click on the answer of your preference.
Bear in mind that, once the vote is cast, it cannot be changed.



To vote click on the green bar at the bottom of the screen

1 How long have you been a PEI investor?

Option	Results	
1. More than 10 years	70.6663%	222,620
2. More than 3 years	2.2715%	7,156
3. Less than 3 years	5.8480%	18,423
4. Abstention	21.2142%	66,831

0m 0s

WEBassembly

Open

Edit

Minimize

GENERAL ASSEMBLY

 pei 2020

TEST QUESTION

HAVE YOU BEEN A PEI INVESTOR FOR MORE THAN 5 YEARS?



TEST QUESTION



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

ONCE VOTING TAKES
PLACE, YOU CANNOT
CHANGE YOUR ANSWER

TEST QUESTION

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

HAVE YOU BEEN A PEI INVESTOR FOR MORE THAN 5 YEARS?



VOTE

ASAMBLEA ORDINARIA DE INVERSIONISTAS PEI 2020



EL VEHÍCULO DE INVERSIÓN INMOBILIARIA
LÍDER EN COLOMBIA

WEBasamblea



1. Quorum verification



2. Reading and approval of the Agenda



3. Appointment of Chairman, Secretary, and Minutes Approval Committee



4. General Investors' Meeting internal operating rules for approval- Presented by Pei Asset Management



5. PEI 2019 Management Report - Presented by Pei Asset Management



6. Presentation of Strategic Plan 2020, for approval, Presented by Pei Asset Management



7. PEI Management Report 2019 – Presented by Fiduciaria Corficolombiana



8. PEI Financial Statements 2019 – Presented by Fiduciaria Corficolombiana



9. Proposal to amend the Trust Agreement for approval, designation and appointment of a new Investors' Legal Representative



10. Updated presentation of Covid-19 context



01

QUORUM VERIFICATION

WEBasamblea



1. Quorum verification



2. Reading and approval of the Agenda



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02

READING AND APPROVAL
OF THE AGENDA

DECIDING QUORUM¹

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

2. READING AND APPROVAL OF THE AGENDA



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

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Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

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CHANGE YOUR ANSWER

DECIDING QUORUM¹

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2. READING AND APPROVAL OF THE AGENDA



VOTE



1. Quorum verification



2. Reading and approval of the Agenda



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CHAIRMAN



SECRETARY

MINUTES APPROVAL
COMMITTEE

NOMINEES FOR MINUTES APPROVAL COMMITTEE



NOMINEES



Quórum registro: 17.65% Mensajes sin responder: 0 Intervenciones pendientes: 0 Salir asamblea

Quórum: 17.6448% Votos: 35.6177% Sin votar: -17.9643%

1 Hace cuántos años es usted inversionista del PEI

Opción	Porcentaje
1. Menos de 10 años	30.2968%
2. Más de 10 años	2.7761%
3. Menos de 3 años	2.5274%
4. Abstención	0.2072%

0m 0s

WEBasamblea

ASAMBLEA ORDINARIA

pei 2020



No hay mensajes enviados.

Mensaje*

Enviar mensaje

Postularme

Votar Documentos Información de usuario Intervenciones

Verificación de quórum

Señor inversionista para postularse haga clic acá



CHAIRMAN



SECRETARY

Miguel Angel Cristancho
Maria Fernanda Lopez
Jorge Humberto Pelaez

MINUTES APPROVAL
COMMITTEE

DECIDING QUORUM¹

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

3. APPOINTMENT OF CHAIRMAN, SECRETARY, AND MINUTES APPROVAL COMMITTEE



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

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CHANGE YOUR ANSWER

DECIDING QUORUM¹

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3. APPROVAL OF CHAIRMAN, SECRETARY, AND MINUTES APPROVAL COMMITTEE



VOTE



1. Quorum verification



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04

INTERNAL OPERATING RULES
FOR THE MEETING



INTERNAL OPERATING RULES OF THE INVESTORS' general assembly

25

INVESTOR STATUS

To participate in the Investors' general assembly, Investors will accredit such capacity through the verification made by the Investors Legal Representative in the Global Certificate for the Exercise of Corporate Rights as recorded by book entry.

REGULAR MEETINGS

3

Months following expiry of the previous year

Fiduciaria will present:

- Annual report
- Previous year management report

Presentation of the PEI Strategic Plan

NOTICE

8

Business days prior to the date of the Meeting a notice will be sent via email and published in media with country wide circulation

In the event there is no deliberating or deciding quorum present at the first convened meeting, a second meeting may be convened.

QUORUM

Deliberating

51%

TEIS outstanding

Ordinary deciding quorum

One half + 1

TEIS present

Special deciding quorum

80%

TEIS outstanding

Required where:

1. Trust Liquidation
2. Amendment of the Trust Agreement.
3. Waiver of the Preemption Right described in the Prospectus

VOTING

Each investor may cast as many votes as TEIS outstanding held by thereby.

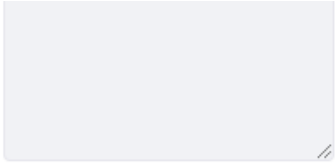
Votes from a same investor cannot be fractioned; thus, they cannot be divided.

Voting shall be conducted by way of an electronic counting mechanism.

INTERVENTIONS

1. For each item on the agenda, investors may intervene
2. The Chairman of the Investors' General Assembly will have the authority to give the floor and call to order any investors at any moment deemed appropriate
3. Interventions must refer to the item on the agenda discussed in the presentation.

4. Internal Operating Rules for the Meeting- Presented by Pei Asset Management



Time to send messages: 2 minutes
Number of messages per session: 5

Send message



INTERVENTIONS



DECIDING QUORUM¹

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

4. APPROVAL OF THE INTERNAL OPERATING RULES FOR THE INVESTORS' general assembly



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

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DECIDING QUORUM¹

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4. APPROVAL OF THE INTERNAL OPERATING RULES FOR THE INVESTORS' general assembly



VOTE



1. Quorum verification



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05

MANAGEMENT REPORT
PEI 2019
REAL ESTATE MANAGER

MESSAGE FROM THE PRESIDENT





6.3 years

Average term of agreements

9.07 years

Average term of agreements
excluding SC¹

80%

Retention of tenants

100,945 m²

Agreements renewed in 2019

COP 4,410 MM

Monthly income from
agreements renewed in 2019

SUCCESS CASE:

HADA WAREHOUSE AT LA CAYENA FREE TRADE ZONE

“The relationship we have had with Pei Asset Management has been very professional and has brought many benefits given that the model put forth by Pei does not require entrepreneurs to freeze money in real estate property thus allowing them to invest such resources in the business itself”

Mauricio Trujillo
President Hada International
Pei tenant





Number of workers

89



Creation of a **business management office**, for the purpose of conducting specialized marketing and tenant relations tasks.



Asset management strengthening by incorporating 14 persons that have carried out infrastructure tasks through an outsourcing model.



Creation of the Strategy and New Business Management*







FINANCIAL INFORMATION

COP 466,459 MM
Income

+Rent

+ Assets' commercial exploitation

+Parking lots

+Other

Organic growth 6.25%

COP 385,408 MM
NOI

Operating margin 83%

COP 312,217 MM
EBITDA

EBITDA Margin 67%

269,085 MM
FCD²

Paid dividend yield 5.25%

1. NOI (Net Operating Income)
2. Distributable Cash Flow



11.83%

Historic Profitability
5 years

9.8%

Profitability last
12 months

5.25%

Dividend yield¹

Acquisitions made during 2018 and 2019 correspond to stabilized assets.



Nuestro Cartago
shopping center
2019



Unico shopping centers
Barranquilla
Cali Neiva Yumbo
Villavicencio
2019



Medical Center
Sanitas Tequendama
Cali
2019



One Plaza
Piso 11- Torre Sur
Medellín
2019



Torre Alianza
Bogotá
2018



LG Palmira
2018

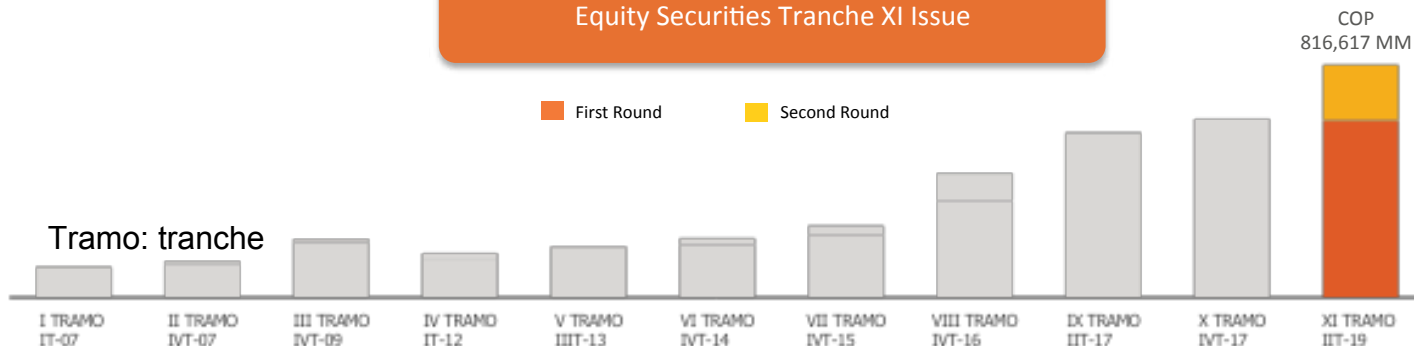
1. Dividend yield= Cash flow distributed in 2019/ Security average price in 2019



LARGEST ISSUE OF TEIS IN HISTORY

Equity Securities Tranche XI Issue

38



+ 1,000 New investors

77,773 New TEIS outstanding

1.71 times Over-subscription

37 Securitized assets



La Cayena Free Trade Zone –
Hada International Production Plant



Plaza Central shopping center



Nutresa Palermo



LG Palmira



Centro Comercial Ideo Cali



Nuestro Montería shopping center



Davivienda Portafolio (29 assets)



QBE Building 8th Floor



24%

Debt to Assets

COP 1.54 Bn

COP 540 Thousand
MMDebt with financial
entities

COP 1 Bn

Debt in ordinary bonds

SECOND ISSUE OF ORDINARY BONDS

COP 1.5 BN

Program approved
amount

COP 500 Thousand MM

Second issue of ordinary
bonds

COP 645 Thousand MM

Amount subscribed in the
second issue

1.61 times

Over-subscription above
the initial amount of
COP 400 Thousand MMFixed rate 6.50%
5 yearsCPI + 3.79%
25 yearsFixed Rate 7.28%
10 years

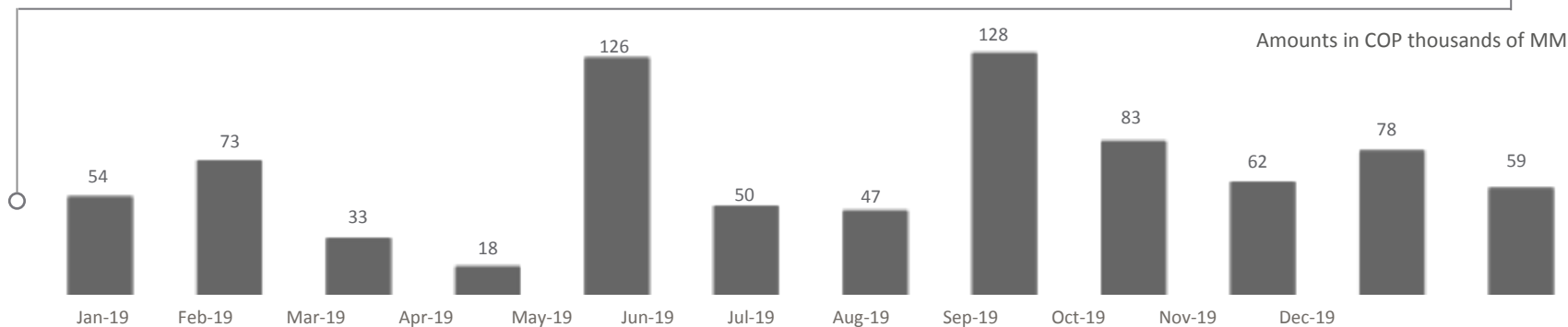
Awarded series

**COP 3,291 MM**ADTV¹ 2019**97%**Trading business days
in 2019**COP 240 MM**Average amount per transaction
in 2019

Daily traded volume remained at 1 million dollars

COP 809,493 MM

Liquidity 2019





1. ADTV (Average Daily Trading Volume)



PROMOTING CITIES AND COMMUNITIES

41

	Negotiation status	Leasable area	Estimated date of entry
	Executed promise to purchase agreement	400 units 42,587 m ²	1Q-2021
 Etapa 4	Promise to purchase agreement of 26% of the expansion	46 units 14,316 m ²	3Q-2020
	Promise to purchase agreement of 60% of the hotel	187 rooms	4Q-2021
Ibagué 	Binding document	13,162 m ²	4Q-2020

Rivana: Tigo Une management offices



21,316 m²
Leasable area

COP 140 thousand MM
Investment amount

Built to Suit
Acquisition model

Sanitas Versalles Medical Center



2,400 m²
Leasable area

COP 15 thousand MM
Investment amount

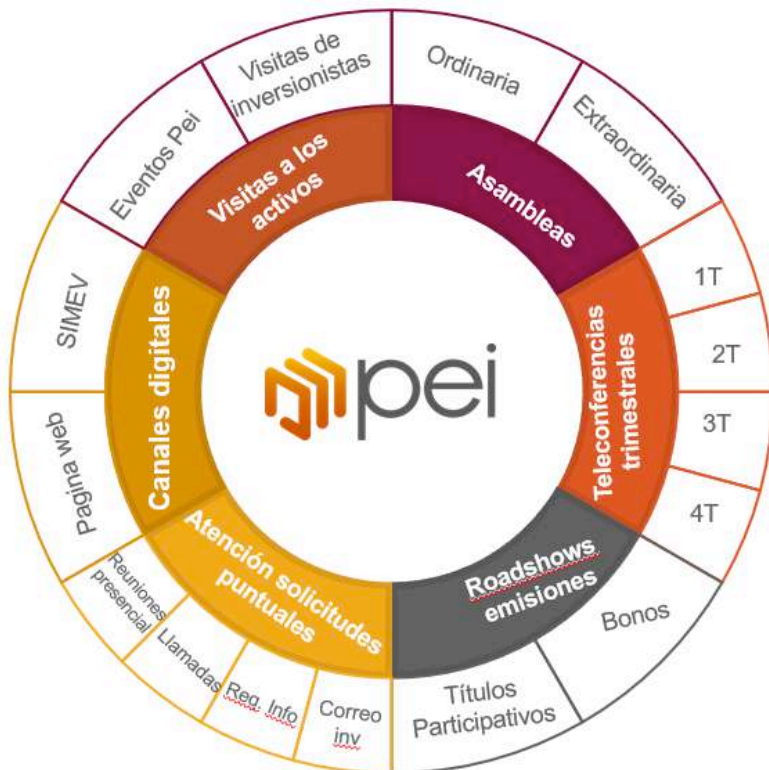
Built to Suit
Acquisition model

Before 2019

* Last update a june-20

2019

Space with Investors



Web page renewal



Portfolio interactive map

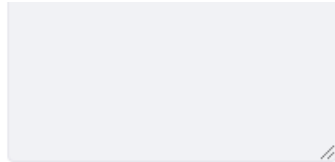


Interactive financial statements



English version

5. QUESTIONS REGARDING PEI MANAGEMENT REPORT 2019



Time to send messages: 2 minutes
Number of messages per session: 10

Send a message



INTERVENTIONS



DECIDING QUORUM¹

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

5. APPROVAL OF PEI MANAGEMENT REPORT 2019 PRESENTED BY PEI ASSET MANAGEMENT



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

ONCE VOTING TAKES
PLACE, YOU CANNOT
CHANGE YOUR ANSWER

DECIDING QUORUM¹

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5. APPROVAL OF PEI MANAGEMENT REPORT 2019 PRESENTED BY PEI ASSET MANAGEMENT



VOTE



1. Quorum verification



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10. Updated presentation of Covid-19 context





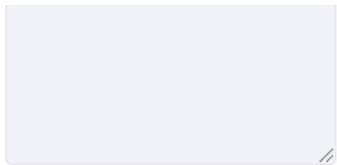
06

PRESENTATION,
FOR APPROVAL, OF THE
2020 STRATEGIC PLAN

HAGA CLICK PARA ACCEDER AL PLAN
ESTRATÉGICO



6. QUESTIONS CONCERNING THE STRATEGIC PLAN



Time to send messages: 2 minutes
Number of messages per session: 10

Send message



INTERVENTIONS



DECIDING QUORUM¹

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6. APPROVAL OF THE STRATEGIC PLAN 2020



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

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Choose your answer and click on the blue bar “vote”



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6. APPROVAL OF THE STRATEGIC PLAN 2020



VOTE



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07

PEI MANAGEMENT REPORT 2019
MANAGEMENT AGENT

ESTRATEGIAS INMOBILIARIAS SECURITIZATION TRUST - PEI

MANAGEMENT REPORT - MANAGEMENT AGENT
2019

More than 25 years at the service of Colombian entrepreneurs



Certificación de Gestión de la Calidad
ISO 9001 – 2015 de ICONTEC



"Excelente (Col)" Máxima Calificación en Calidad en Administración de Inversiones y Riesgo de
contraparte de largo y corto plazo de "AAA (col)" perspectiva estable y
"f1+(col)" respectivamente.

➔ INFRAESTRUCTURE



➔ CAPITAL MARKETS



➔ REAL ESTATE



COP 73,113

Operating
Income

COP 56,881

Assets

COP 8,018

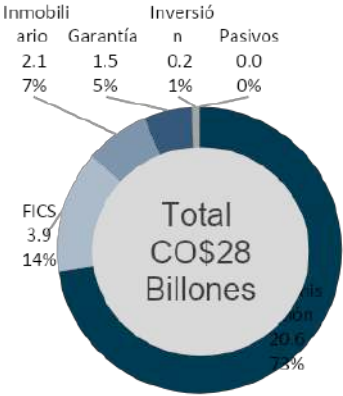
Net Profit

14.5%

Return on
Assets

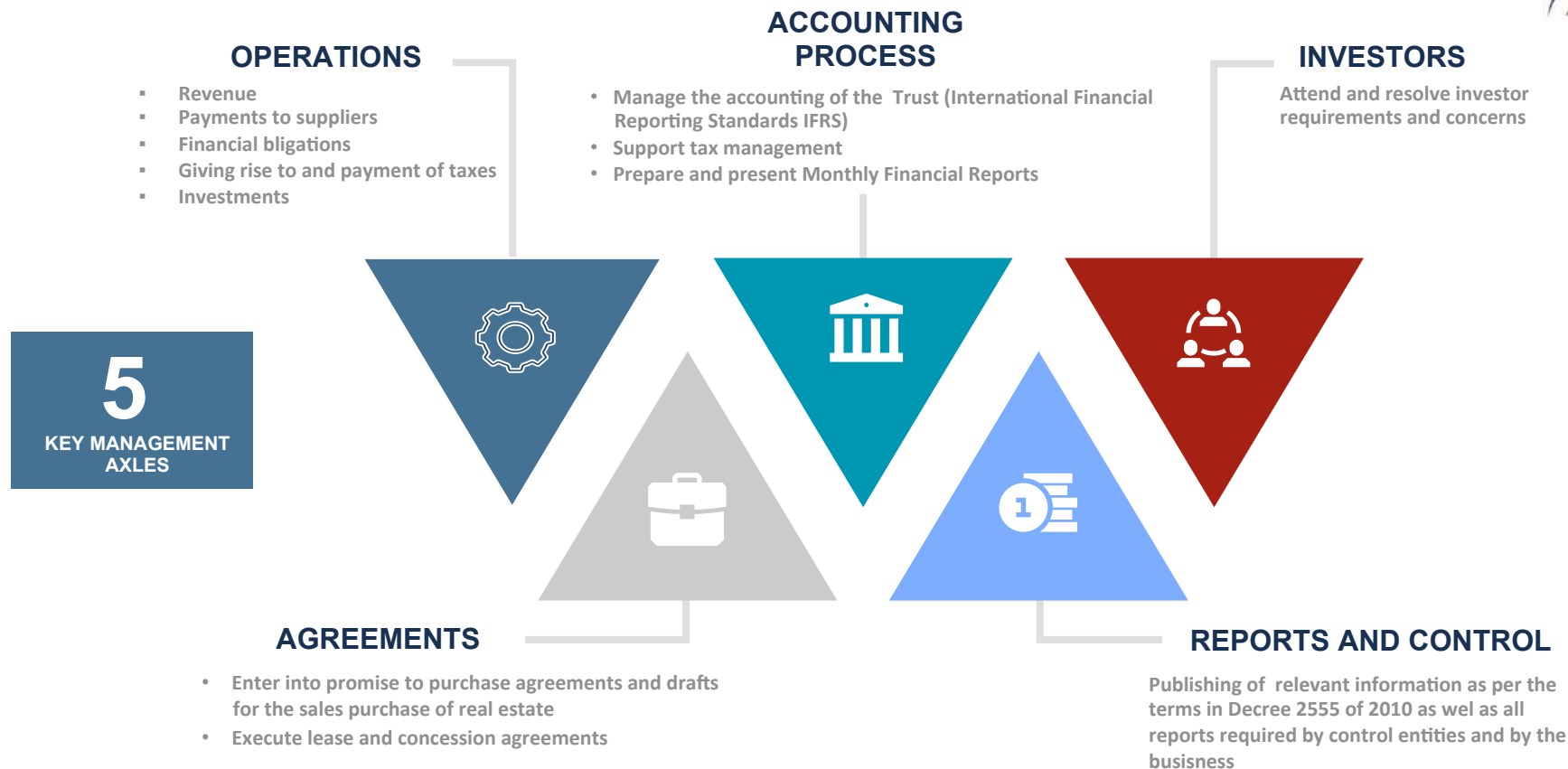
Amounts in
thousandlions

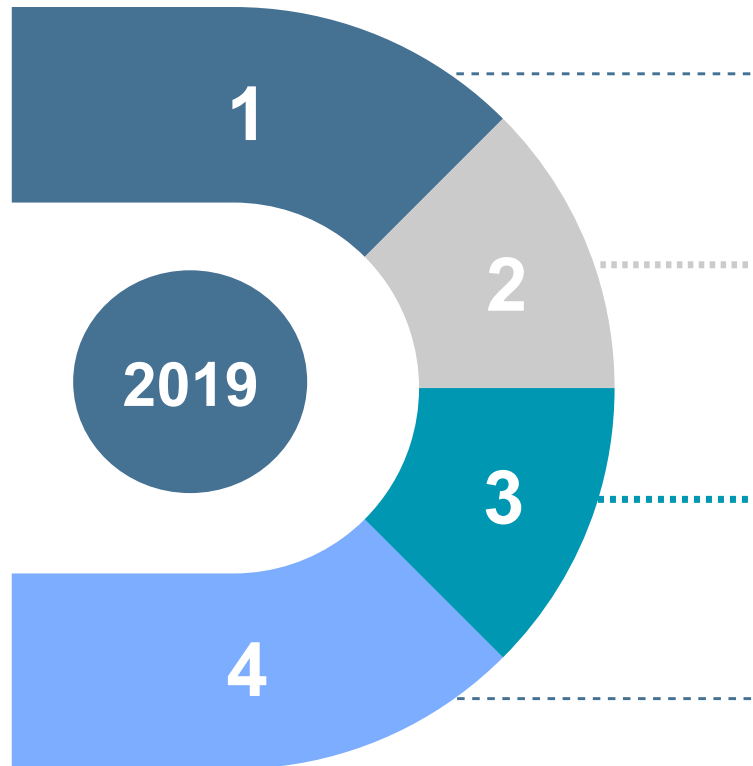
Managed
Assets



Amounts in Trillions

Información con corte a 31 de diciembre 2019





CREATION OF SPECIAL BUSINESS UNIT

In 2019, Fiduciaria Corficolombiana created a Special Business Unit comprised by a team of 32 exclusive collaborators to attend PEI and its COINVESTMENTS.

ISSUE OF SECURITIES - ELEVENTH ISSUANCE, June 2019

Issue amount: \$816 Billion

As Management Agent providing support and management to the Securities issue process, in addition to compliance with existing laws

ISSUE OF BONDS– SECOND ISSUANCE, November 2019

Issue amount: \$500 Billion

Support and management was provided to the second Bond issuance, complying with existing laws throughout the process

INVESTMENTS IN REAL ESTATE ASSETS

Provide support and management in the process of real estate acquisitions, through the execution of real estate assets purchase agreements and other documents to formalize purchases, as well as accounting of real estate assets of the trust.



ACCOUNTABILITY

Monthly

Sent to Trustor, Real Estate Manager, and PEI Investors Legal Representative, in accordance with existing laws.



FINANCIAL STATEMENTS

Semestral

Financial Statements were issued in accordance with generally accepted accounting and financial standards in Colombia, the same were duly audited by Ernst & Young Audit S.A.S., PEI Fiscal Auditor.



INVESTOR CERTIFICATES

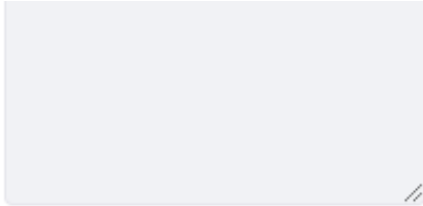
Monthly Bimestral Annual

Certifications of equity rights and tax withholdings were issued to PEI investors in accordance with existing laws. Certifications for the year 2019 were sent during the first quarter of 2020 from the Mailbox

Inversionistas.PeI@fiduciariacorficolombiana.com



7. QUESTIONS CONCERNING PEI MANAGEMENT REPORT 2019 PRESENTED BY MANAGEMENT AGENT



Time to send messages: 2 minutes
Number of messages per session: 10

Envia mensaje
Send message



INTERVENTIONS



DECIDING QUORUM¹

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

7. APPROVAL OF MANAGEMENT REPORT 2019 PRESENTED BY THE MANAGEMENT AGENT



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

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DECIDING QUORUM¹

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7. APPROVAL OF MANAGEMENT REPORT PRESENTED BY THE MANAGEMENT AGENT



VOTE



1. Quorum verification



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08

PEI FINANCIAL STATEMENTS
2019

ESTRATEGIAS INMOBILIARIAS SECURITIZATION TRUST - PEI

FINANCIAL STATEMENTS

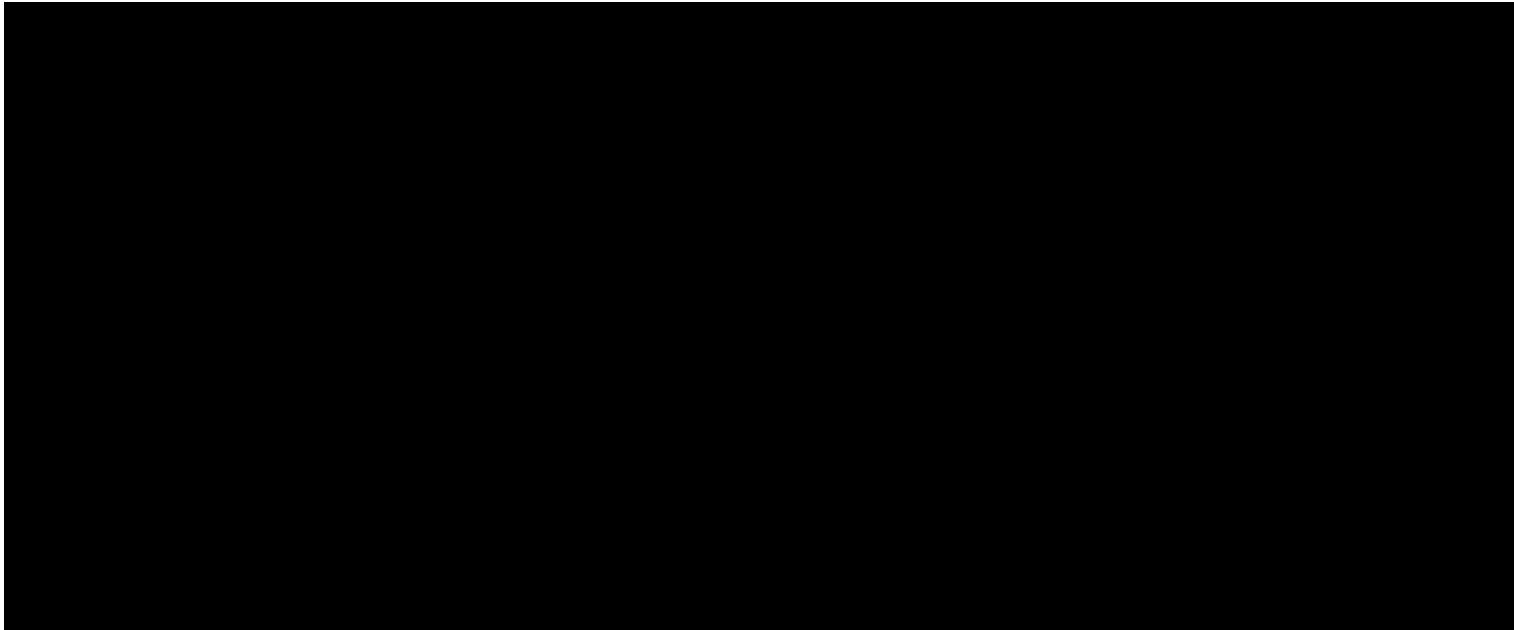


Financial Statements as of 31 December 2019*

	GENERAL BALANCE	Amounts in thousands	INCOME STATEMENT
Current assets	67,814		Revenue from Ordinary Activities
Non current assets	6,209,324		COP 726,428
TOTAL ASSETS	COP 6,277,138		
Current Liabilities	260,693		Expenses of Ordinary Activities
Non current liabilities	1,385,061		COP 319,634
TOTAL LIABILITIES	COP 1,645,754		
EQUITY	COP 4,631,384		Net Profit
			COP 406,794

*La firma Ernst & Young Audit S.A.S emitió una opinión sobre los Estados Financieros con periodicidad semestral, a 30 de junio y 31 de diciembre de 2019 con informes sin salvedades de fechas 6 de agosto de 2019 y 7 de febrero de 2020.

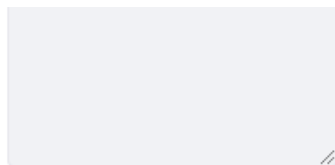
VIGILADO
SUPERINTENDENCIA FINANCIERA
DE COLOMBIA



Marlly Gallego
Socia de auditoría



8. QUESTIONS CONCERNING PEI FINANCIAL STATEMENTS 2019



Time to send messages: 2 minutes
Number of messages per session: 10

Send message



INTERVENTIONS



DECIDING QUORUM¹

¹ The decision will be adopted with one half plus one of the favorable votes of investors present at the Meeting

8. APPROVAL OF PEI FINANCIAL STATEMENTS 2019



VOTE



¿How to Vote?

1

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2

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Quorum verification

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TEST QUESTION

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DECIDING QUORUM¹

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8. APPROVAL OF PEI FINANCIAL STATEMENTS 2019



VOTE



1. Quorum verification



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7. PEI Management Report 2019 – Presented by Fiduciaria Corficolombiana



8. PEI Financial Statements 2019 – Presented by Fiduciaria Corficolombiana



9. **Proposal to amend the Trust Agreement for approval, designation and appointment of a new Investors' Legal Representative**



10. Updated presentation of Covid-19 context





09

PROPOSAL TO AMEND THE TRUST
AGREEMENT, FOR APPROVAL,
DESIGNATION AND APPOINTMENT OF A
NEW INVESTOR LEGAL REPRESENTATIVE



Responsibilities according to the prospectus

Participation with voice
and vote in the
Consultant Committee

Represent common and
collective investor interests

Convene meetings

Compensation

18 CLMMW¹

1. Existing minimum monthly legal salary



Entity description

Fiduciaria Coomeva S A is a financial services company created by the Cooperative Corporate Group Grupo Empresarial Cooperativo Coomeva.

Our products and services portfolio includes a Management, Investment and Guarantee Trust, Collective Investment Funds, and a Voluntary Pension Fund

Presently we are in charge of different businesses where we manage the resources of more than 250 000 individuals and companies at the national and international level, our clients include Morgan Stanley, The Rohatyng Group, Kandeo Fund, Grupo Coomeva, Avianca among others.

We have a network of offices throughout the main regions of the country.

Deliverables

Management: Economics Research Reports/ Sectorial Reports / Training / Legal, Financial and Accounting Assistance.

Legal: Risk Events Reports /Special Reports.

Operative: P.A. Accountability / Management Report / Financial Statements Review / Minutes Book.

Channels

In Person: Regional Offices with Commercial Staff

Non Present: Call Center and Virtual Channel - Web

Designated Executive

Julio Cesar Torres

Public Accountant with a Masters Degree in Financial Management from the University of Barcelona. Has held different posts such as Head of Accounting at Accion Fiduciaria (FIDUFES), Accounting Manager, Internal Control Manager, Financial Risk Manager, among other positions at Financiera Pagos Internacionales S.A.C.F., Head of Financial Linked Parties of Grupo Empresarial Cooperativo Coomeva and is currently Operations and Administrative Manager of Fiducioomeva

Fiducioomeva Board of Directors:

Hans Theilkuhl Ochoa / Alfredo Eduardo Rincón Angulo / Luis Mario Giraldo Niño /Eduardo José Victoria Ruiz/ Daniel Castellanos García

Professional Fees

Amount in CLMMW (Existing Minimum Monthly Legal Salary) : 16 CLMMW





Entity description

Financial services company with more than 27 years of experience, incorporated in 1992 as a mixed economy company of Grupo Bancoldex shareholder of 89 unions such as AnalDEX in 66 Chambers of Commerce at 4,2% and others at 0,1%. We manage businesses of great national importance, such as Procolombia Fontur Colombia Productiva, promote social security businesses such as Fonpet infraestructura, Autopistas del Café, and Private Capital Funds, among others. We have managed the securitizations of Hoteles Estelar, 105 000 thousandlion, TDEX Bancoldex 344,000 thousandlion, Titupalma, 50,000 thousandlion.

Our offices are located on calle 28 13ª 24 in Bogotá and a services office in Cali. From our offices in Bogotá, we service the entire country, and we may provide commercial presence at national level.

Deliverables and channels

On a monthly basis, we deliver a report to investors where relevant events occurring in the business are included. Advances and news. Information is sent by email to the investor's registered email.

The monthly report will be published in an exclusive space in our webpage.

Important to note that the business will be permanently attended by a Director.

Channels

In person service in Bogotá, in our office at calle 28 No. 13ª 24 6th floor and by email. Telephone line dedicated exclusively to attend business, PBX 3275500, for national level and Line 018000124211. Exclusive space in the WEB page of the trust company www.fiducolDEX.com.co, where investors may find the reports sent every month, links of interest, and send in their requests.

Designated executive

President	Andrés Raúl Guzmán Toro
Board of Directors	Javier Díaz Fajardo, Presidente Bancoldex Jose Alberto Garzón, Vicepresidente Bancoldex Javier Díaz Molina, Presidente AnalDEX Danilo Gómez Zuluaga

Consultant Committee Member: Andrés Raúl Guzmán Toro
Economist with ample trajectory in the commercial area of the financial sector. Experience as member of different Board of Directors of the financial sector and of the real sector. Current President of FiducolDEX, was Corporate Commercial Manager of Corficolombiana, General Manager Corficolombiana Bank Panama, Corporate Financial Director Cardiovascular Foundation of Colombia, Vicepresident of Gesvalores Investment Banking, National Manager Corporate Banking and Megabanco Officer.

Professional fees

- The trust company will receive as compensation for its services a monthly commission of eighteen (18) CLMMW.
- The commission does not include legal fees expenses where necessary to retain external lawyers to defend investors.





Entity description

We are a mixed economy trust company with more than 27 years of experience in the provision of financial services. We currently manage more than \$3,7 trillion pesos in 722 existing businesses, of which 339 are real estate; we act as legal representatives of bondholders of 13 issues which main issuers are Grupo Aval, Isagen, Movistar, Argosy Findeter, among others.

We have a standing rating of AAA in portfolio management efficiency from Value & Risk Ratings; Our Open Funds 1525 and Abierto Fiduciaria Central have the maximum rating of AAA / S2 from Fitch Ratings.

We have ISO 9001 certification Icontec Internacional Quality Management NTCGP1000:2009.

MAIN OFFICES: Avenida el Dorado 69ª 51 Torre B Piso 3.

MEDELLIN: Carrera 43C No.7D-09 El Poblado

Deliverables

- Regular and extraordinary investors' meetings notices
- Reports (non-compliances, regular, extraordinary, actions carried out)
- Meeting minutes
- Investor assistance

Channels

Main use of the email registered by each investor, with information encryption to guarantee confidentiality; if such communication channel is not available, information will be sent to the postal addresses registered by investors.

Text messages to cell phones registered by investors, this channel will be used only for meeting notices. The Fiduciary will have a unit to support tasks for in person interactions with investors. The trust company's webpage, link to information of interest for investors.

Ejecutivo designado

Designated Executive

FELIPE ARAUJO ANGULO –LEGAL DIRECTOR

Lawyer graduated from Pontificia Universidad Javeriana, with a Business Masters Degree from the University Francisco de Vitoria in Madrid–Spain.

Has extensive experience with more than 15 years in the financial sector and 10 in Trust Companies. He has participated in the structuring of real estate projects through trust schemes with sales exceeding 1.5 trillion pesos, as well as in trust structures for asset, investment, and payment sources management.

Mr. Araujo has worked as Legal Consultant of Fiduciaria Colombiana de Comercio Exterior – FIDUCOLDEX ;Legal and Structuring Director of ACCIÓN FIDUCIARIA

Professional fees

Fiduciaria Central S.A., will perform the duties of Investor Legal Representative as established in section 4.1. of the Issue and Placement prospectus, and as compensation for the fulfillment of such duties it proposes an amount equivalent to 18 SMLMV (*existing minimum monthly legal salary*) plus VAT. All costs and expenses derived from the aforesaid duties shall be borne by PEI and are not a part of the professional fees charged by Fiduciaria Central S.A.





APPLICANTS TO PEI INVESTORS LEGAL REPRESENTATIVE ROLE

80

Experience

Designated Executive

Remuneración



- 3.5 years of experience
- COP 4.6 Bn in managed assets
- Amongst the 11 trust companies with the highest volume of managed assets
- Services include management, investment trusts, collective investment funds, and voluntary pension funds

Julio César Torres
Deputy General Manager

16 CLMMW



- 27 years of experience
- COP 9.3 Bn in managed assets
- Management of 14 payrolls
- Experience in securities issuance management
- Private capital funds manager

Andrés Raúl Guzmán
President

18 CLMMW

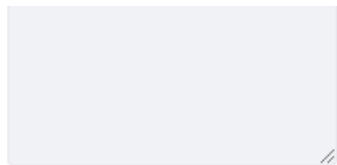


- 27 years of experience
- COP 3.7 Bn in managed assets
- Experience in legal representation of bondholders in more than 10 issues
- 722 existing businesses, 339 in real estate

Felipe Araujo Angulo
Legal Director

18 CLMMW

9. QUESTIONS CONCERNING THE PROPOSAL TO AMEND THE TRUST AGREEMENT, FOR THE APPROVAL, DESIGNATION, AND APPOINTMENT OF A NEW INVESTORS' LEGAL REPRESENTATIVE



Time to send messages: 2 min
Number of messages per session: 10

Send message



INTERVENTIONS



SPECIAL QUORUM¹

¹ 80% of all Securities outstanding to the date

9. APPROVAL, DESIGNATION, AND APPOINTMENT OF NEW INVESTORS' LEGAL REPRESENTATIVE



VOTE



¿How to Vote?

1

Wait until the question is opened on the screen and the countdown begins.

2

Click on the green bar appearing on the bottom
Quorum verification

3

Choose your answer and click on the blue bar “vote”



TEST QUESTION

ONCE VOTING TAKES
PLACE, YOU CANNOT
CHANGE YOUR ANSWER

SPECIAL QUORUM¹

¹ 80% of all Securities outstanding to the date

9. APPROVAL, DESIGNATION, AND APPOINTMENT OF A NEW INVESTORS' LEGAL REPRESENTATIVE



VOTE



1. Quorum verification



2. Reading and approval of the Agenda



3. Appointment of Chairman, Secretary, and Minutes Approval Committee



4. General Investors' Meeting internal operating rules for approval- Presented by Pei Asset Management



5. PEI Management Report 2019 - Presented by Pei Asset Management



6. Presentation of Strategic Plan 2020 for approval - Presented by Pei Asset Management



7. PEI Management Report 2019 – Presented by Fiduciaria Corficolombiana



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9. Proposal to amend the Trust Agreement for approval, designation and appointment of a new Investor Legal Representative



10. **Updated presentation of Covid-19 context**





10

UPDATED PRESENTATION OF
COVID-19 CONTEXT



COP 6.8 Bn
AUM¹

1,043,196
m² GLA²

2,071
Agreements

6.3 años
Average term of
agreement






1,424
Tenants

4,447
Investors

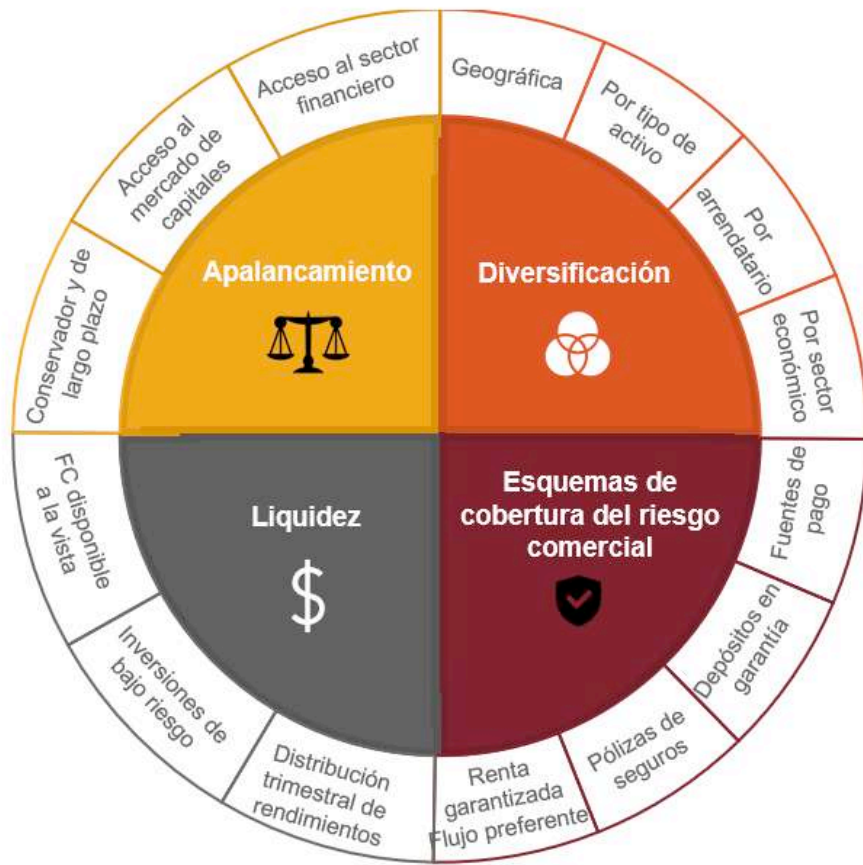


1. Managed assets 2. Leasable area 3. Year to date
4. Daily average volume traded 5. Yield rate of the Distributable Cash Flow

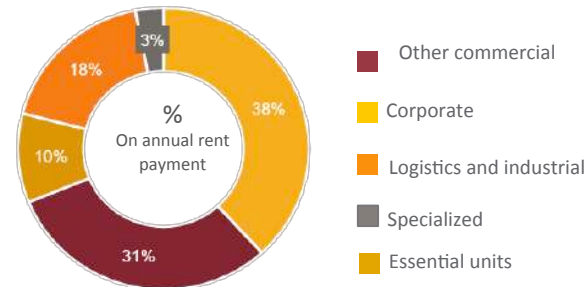


CATEGORY	SHARE OF INCOME	COMMERCIAL AGREEMENTS	% ASSET APPRAISAL	IMPACT OF RELIEFS ¹ ON PEI ANNUAL INCOME
 CORPORATE	38%	20	10%	2.1%
 COMMERCIAL	ESSENTIAL UNITS 10% OTHER COMMERCIAL 31%	959	24%	ESSENTIAL UNITS 0.3% OTHER COMMERCIAL 6.8%
 LOGISTICS AND INDUSTRIAL	18%	25	82%	1.9%
 SPECIALIZED	3%	8	31%	0.3%
 TOTAL	100%	1,012	42% ²	11.4%

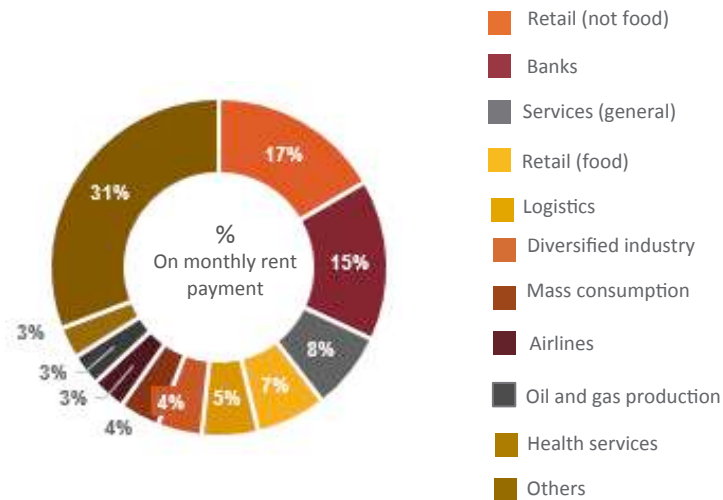
¹ Relief in reference to discounts and payment agreements negotiated with leasees in the context of COVID19 ². Weighted average per leasable area



Diversification by type of asset



Diversification by economic sector



THANK YOU



Investor Relations Management

Pei Asset Management

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www.pei.com.co