



PEI ASSET MANAGEMENT PRESENTED TO PEI'S INVESTORS THE RESULTS OF THE THIRD QUARTER OF 2019

- Pei placed its Second Issue of Ordinary Bonds for COP 500,000 MM, with subscriptions for COP 644,950 MM, exceeding 1.61 times the amount offered.
- *Nuestro Cartago* Shopping Center was added to the commercial assets' portfolio through the acquisition of 58% thereof, corresponding to a leasable area of 10,190 m2.
- In October, Pei launched a revamped version of its website

Bogotá D.C., November 2019.

PEI Asset Management --the real estate manager of Pei, Colombia's leading real estate investment vehicle--, held the fourth teleconference of the year and presented to Pei's investors the results of the third quarter of 2019.

The call was led by Jairo Corrales --Pei Asset Management's President-- and Jimena Maya --Pei Asset Management's Investor Relations Manager--, who presented to the audience a detailed report on the real estate and financial portfolios' management metrics.

Among the topics highlighted, was the Second Issuance of Ordinary Bonds conducted on November 7, 2019. With this issue, Pei completes a total of 1 billion pesos in ordinary bonds placed. This issuance permitted an increase of the debt agreements' maturity and the fixed rate's exposure, and a reduction of the debt's refinancing risk.

Two acquisitions were made during the third quarter: On the one hand the 11th floor of One Plaza building in the city of Medellín --with a leasable area of 965 m2-- for COP 6.664 million, expanding the offer of areas to any current tenants seeking to grow their operation in the asset and, on the other one, the acquisition of 58% of *Nuestro Cartago* Shopping Center --with a leasable area of 10,190 m2-- for COP 50,324 MM.

Currently, *Nuestro* is the largest shopping center in the North of the department of Valle and its incorporation to Pei's portfolio strengthens the vehicle's geographic diversification strategy.

Pei's website revamping was also highlighted during the call. The purpose of this webpage renovation is to provide investors, tenants, and the public in general a more comprehensive tool, aligned with the international good practices on information disclosure.

It is also worth noting, that the third quarter of 2019 ended with COP 5,9 billion in assets under management and a leasable area of 971 thousand m2, represented in 2,052 lease agreements.

The real estate portfolio's management achieved the renewal of lease agreements for about 50,000 m2 and the rental of another 17,000 m2 in assets belonging to the commercial and logistics' categories, mostly in the city of Bogotá and its neighboring areas.

In 2019, the cash flow delivered to investors reached an COP 218,000 million, for a year's dividend yield of 5.33%.

Regarding the TEIS' liquidity, the daily volume traded in 2019 was COP 3,302 million.

The call ended with a Q&A session with the investors and Pei Asset Management's team.



ABOUT PEI ASSET MANAGEMENT

Pei Asset Management is Pei's real estate assets' manager.

Within its management, Pei Asset Management's main goal is to optimize the value of the vehicle's portfolio assets, with an aim at obtaining attractive yields transferable to the investors. BRC Standard & Poor's has awarded its highest Portfolio Management Efficiency rating to Pei Asset Management: G-aaa.

www.peiam.com



ABOUT PEI

Pei is Colombia's leading real estate investment vehicle, with unique characteristics in the local market that allow investors to take part in a diversified portfolio of income-generating commercial properties.

Pei used the international Real Estate Investment Trusts, commonly known as REITs, as its model. REITs' main feature is the acquisition of properties with the ability of generating cash flows from lease agreements

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