



Colombia's Premier Real Estate Investment Vehicle

EXECUTIVE TECHNICAL SHEET - TEIS PARTICIPATORY SECURITIES PROGRAM

ISSUER:	Patrimonio Autónomo Estrategias Inmobiliarias	TRUSTEE:	Fiduciaria Corficolombiana
REAL ESTATE MANAGER:	Pei Asset Management SAS	LEGAL REPRESENTATIVE OF THE INVESTOR:	Fiducoldex
OFFERED SECURITIES:	Participatory Securities registered in RNVE and listed on BVC Fungible with preemptive rights	FIRST ISSUANCE:	February 2007
ISIN:	COV34 (Listed on the Colombian Stock Exchange)	RATING AGENCY:	BRC Standard & Poors S&P Global
LEGAL STRUCTURE:	Real Estate Investment Trust		
CURRENCY:	Colombian Pesos (COP)		
MINIMUM INVESTMENT AMOUNT:	One Security		
TERM:	99 years extendable for an equal period Long-term Investment Horizon		

INVESTMENT POLICY

PERMISSIBLE INVESTMENTS

Commercial real estate assets with attractive potential for rental income and/or appreciation located in Colombia, diversified across various criteria to maintain a moderate risk profile. Pei has adopted a responsible investment policy that incorporates ESG factors into the investment decision-making process.

Exposure Limits:

By Tenant: ≤ 20%

By Real Estate Category: ≤ 70%

By City: ≤ 85% Bogotá; ≤ 50% Medellín and Cali; ≤ 30% Others.

Insurance Program: All Risk Property Damage Policy / Tort liability.

RISKS

Vacancy

Tenants' Accounts Receivable

Illiquidity

Hedging Schemes for New Assets: Fixed Global Price, Guaranteed Rent, and Preferential Flow

Limit of Assets under Development (LAD) ≤ 15% AUMs forecasted for one year and ≤ 40% AUMs Long-term forecast

Pei does not assume construction risk

CAPITAL STRUCTURE

Program for Issuance and Placement of Participatory Securities

APPROVED AMOUNT: COP 5 Bn

ISSUED AMOUNT: 3.7 Bn

Program for Issuance and Placement of Credit-linked Securities

APPROVED AMOUNT : COP 1.5 Bn

ISSUED AMOUNT : 1 Bn

DEBT LIMIT

TOTAL DEBT ≤ 35% AUMs

SHORT-TERM DEBT ≤ 30% AUMs

LONG-TERM DEBT ≤ 30% AUMs

INVESTOR COMPOSITION

INSTITUTIONAL INVESTORS

Pension Funds | Insurance Companies | Other

RETAIL INVESTORS

Individuals | Corporate investors and family offices

SECURITIES PROFITABILITY

PAYMENT MECHANISM FOR CASH FLOW DISTRIBUTABLE TO INVESTORS

- Quarterly payment on the tenth (10th) business day of February, May, August, and November.
- The Cash Flow Distributable to Investors (CDI) is received by the investor who owns the Security the day before the payment date.
- The amount paid is subject to tax deductions and withholdings according to the tax status of each investor..

PORTFOLIO APPRECIATION

- Valuation of each asset once a year by specialized firms using international methodologies such as Discounted Cash Flow, Direct Capitalization, Comparable Prices, etc.
- Valuation firms approved by the Advisory Committee, which must be rotated at least every 3 years for the same asset.

SALE OF ASSETS

The resource from the sale of assets may: ➤ Be reinvested in Pei within the next 12 months. ➤ Be distributed to the investors

CORPORATE GOVERNANCE

1. Advisory committee
nine (9) members

five (5) independent members
four (4) members of the Asset Manager

2. Disclosure of Information

Relevant Information Reporting Mechanism SIMEV - SFC

3. Decisions of the vehicle

Debt Level: Advisory committee
Investments: Advisory committee
Regulation Modifications: General Assembly of Investors 80% TEIS