

Monthly report - May 2020

COP 6.77 Bn
AUM¹

COP 4.64 Bn
Equity Value

146 Properties
1,043,218 m² GLA²

28% Real Indebtedness³
40% Limit Indebtedness³

5.25% EA
Dividend Yield 2019

431,422
Securities outstanding

COP 10,760,966
NAV – Net Asset Value

4,442
Equity investors

COP 38,994 MM
Average monthly income

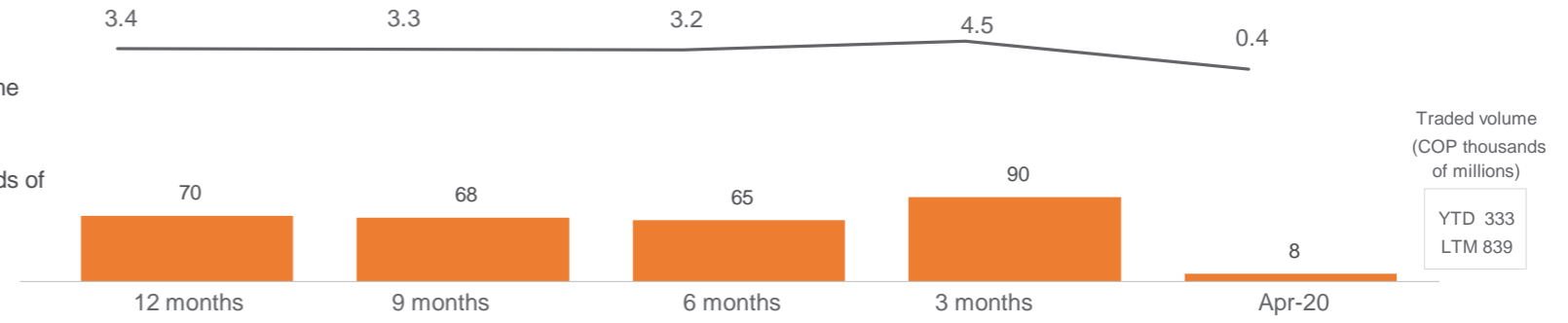
COP 467,935 MM
Last 12 months revenues

¹ Assets Under Management ² Gross Leasable Area (Square meters) ³ AUMs

Liquidity

	3 years	LTM	YTD
ADTV	COP 3,594MM	COP 3,438MM	COP 3,299MM
Average transaction value	COP 265 MM	COP 289 MM	COP 353 MM

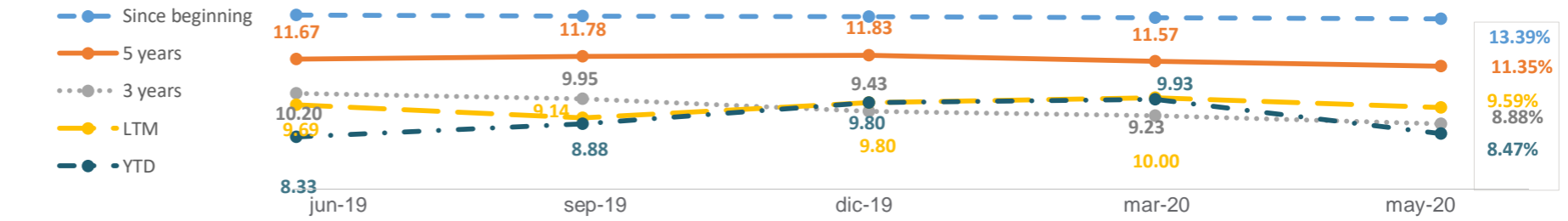
■ Average traded volume (COP thousands of millions)
— ADTV (COP thousands of millions)



Traded volume (COP thousands of millions)
YTD 333
LTM 839

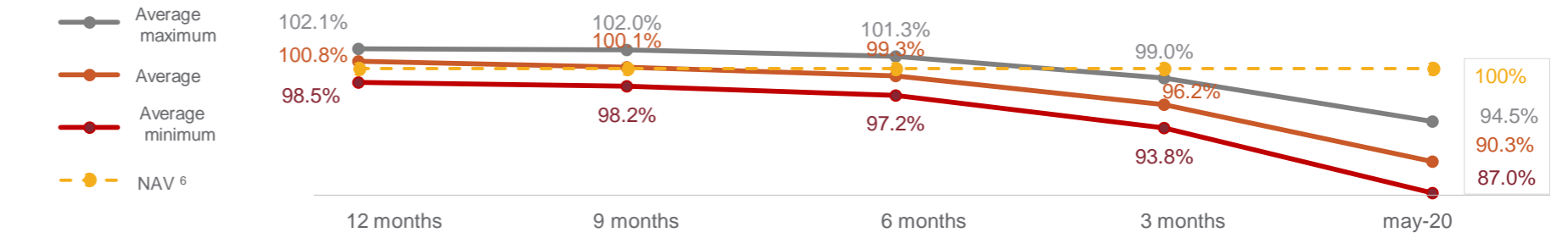
Profitability – IRR (internal return rate)

	Historical	3 years	LTM
Cash Flow	73%	61%	64%
Valorization	27%	39%	36%



TEIS secondary market price

	3 years	2018	LTM
Trading on business days	96%	96%	93%
Average price	101.0%	100.1%	98.2%



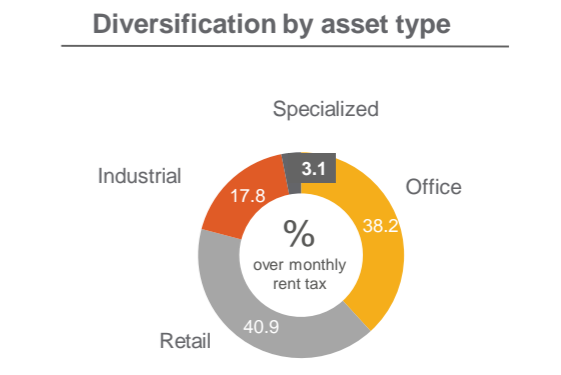
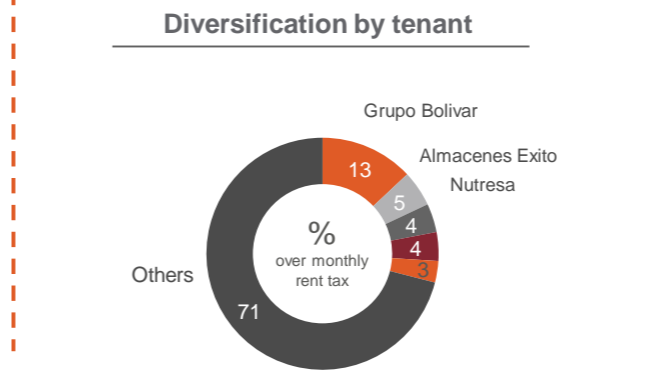
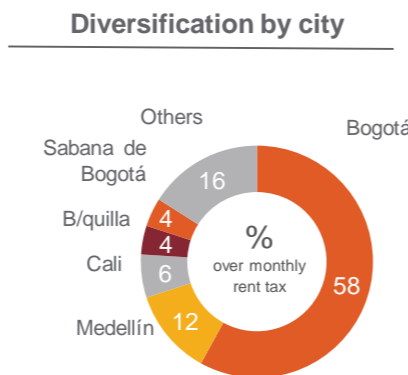
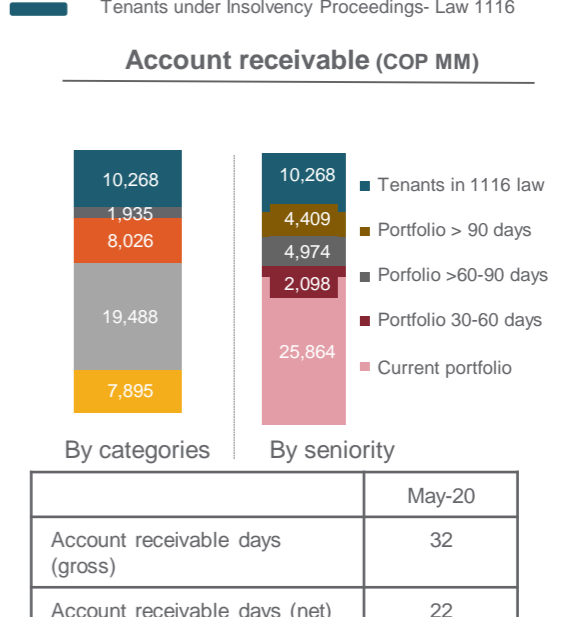
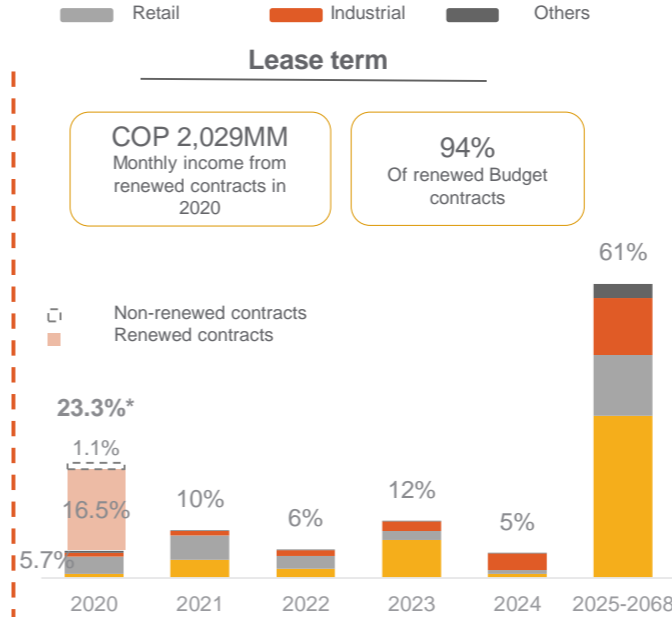
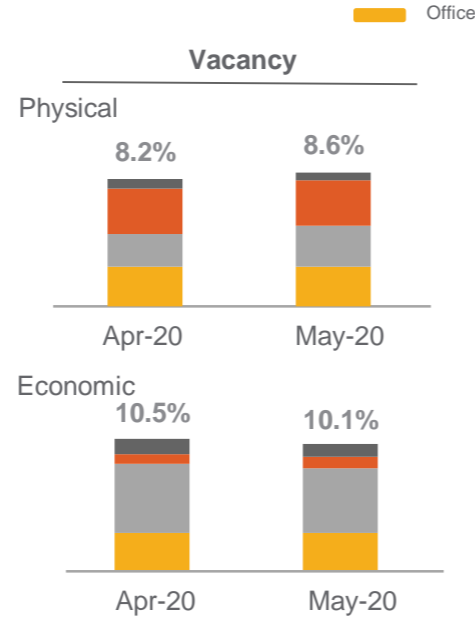
*LTM (Last Twelve Months) * YTD (Year to Date) *ADTV (Average Daily Trading Volume)= Σ Traded volume/ Σ Business days

NAV= Net Asset Value

INDICATORS

May 2020

- The economic portfolio vacancy decreased due to commercial and specialized category, because of a higher student housing occupation and the shopping centers coverage.
- The physical vacancy increased owing to certain retail tenants that left, as a result of the closed agreements with leaseholders in april and may which was affected by the COVID-19's current situation.
- So far this year, 94% of the agreements prompt to expire have been renewed, representing 16.5% of the revenues.



Data sheet TEIS

ISSUER'S INFORMATION

President	Jairo Corrales
Investor Relation 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 Corfic Colombiana 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 3,716,684,160,000.00	LATEST ISSUANCE DATE	25/June/2019
CURRENCY	Colombian pesos	CIRCULATION RULES	Registration
NUMBER OF SECURITIES OUTSTANDING	431,422 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	17/04/2020
ISSUANCE PROGRAM RATING	"i-AAA"		PORTFOLIO MANAGEMENT EFFICIENCY RATING
			"G-aaa"