



QUARTERLY RESULTS CALL

3Q 2024



DISCLAIMER



"The data and figures contained in this presentation are based on current facts, expectations, and forecast, which may be presented in a rounded and approximate manner for ease of reference.

They are subject to change over time. Neither **Pei** nor its Real Estate Manager, **Pei Asset Management S.A.S.**, assumes the obligation to update this information should new, previously unknown data become available, or any other factor affect the accuracy and detail of the same."

01 » Strategic Plan Update

02 » Third-quarter Business Results

03 » Capital Market Considerations

04 » Q&A Session



HADA INTERNACIONAL - BARRANQUILLA



01 Strategic Plan Update

Alianza - Bogotá



DIVERSIFIED INVESTOR BASE

→ Rebalancing of the **MSCI COLCAP** Index:

- **Position:** 8^a
- **Share:** 3.2%
- **Index review:** November 2024

→ Inflow of new international investors

- **% Equity:** 6.5%

→ International Non-Deal Roadshow:

- **Location:** Santiago - Chile
- **Date:** October 15 - 17
- **Potential Investors:** 9
 - 7 asset managers
 - 2 market intermediaries
- **AUMs:** +USD 25 Bn under management



CAPITAL STRUCTURE

→ **Bonds:**

2019 Bonds. Maturity date: november 7, 2024:

- **Principal:** COP 122,000 MM
- **Term:** 5 years

Paid through liability substitution with bank debt:

- **Principal:** COP 122,000 MM
- **Term:** 8 years

→ **Securitization – Equity Issuance (PEIS)**

Non-Deal Roadshow for Investors :

- **% Equity:** 64.5%



PORTFOLIO MANAGEMENT

→ **Divestments**

Two divestments have been completed, and a third is in the closing process

Approximately COP 90,000 MM

→ **Atrio New Leased Area**

- **Total area:** 7,693 m²
- **PEI area:** 3,847 m²
- **Contract Term:** 5 years

→ **CDI**

- **Next payment:** November 18
- **Amount to pay:** COP 1,052 per security
- **Total paid in 2024:** COP 136,095 MM

A photograph of a modern, multi-story office building with a dark facade and a grid of windows, set against a cloudy sky. The building is the central focus of the image. In the foreground, there are trees and a street with some vehicles.

02 Third-quarter Business Results

Capital Towers - Bogotá



ASSETS UNDER MANAGEMENT

COP **9.67** Bn



GROSS LEASABLE AREA

1,139,761¹ m²



TENANTS

1,478²



INVESTORS

6,222

DIVERSIFICATION BY SEGMENT CONSIDERING THE INVESTMENT PROPERTIES' VALUES

Shopping Centers

42%



Plaza Central

Retail Space

3%



Éxito Itagüí

Corporate Buildings

34%



Rivana

Logistics

16%



Hada International

Specialized

5%



Calablanca Barú
Beach Resort Hotel

1. Does not include GLA of Calablanca, CityU housing and Boho.
2. Number of tenants per brand. Does not include tenants of Calablanca, CityU housing and Boho due to seasonality in contracts.
3. Calculated as the average per category LTM



Real Estate Ratios 2023 Vs 2024

**Physical
vacancy**

5.21%
-24 pbs

**Economic
vacancy**

7.44%
-30 pbs



Business Results 2023 Vs 2024

Revenues **COP 564,370 MM** **+10.4%**

NOI **COP 469,648 MM** **+11.1%**

EBITDA **COP 401,048 MM** **+10.8%**

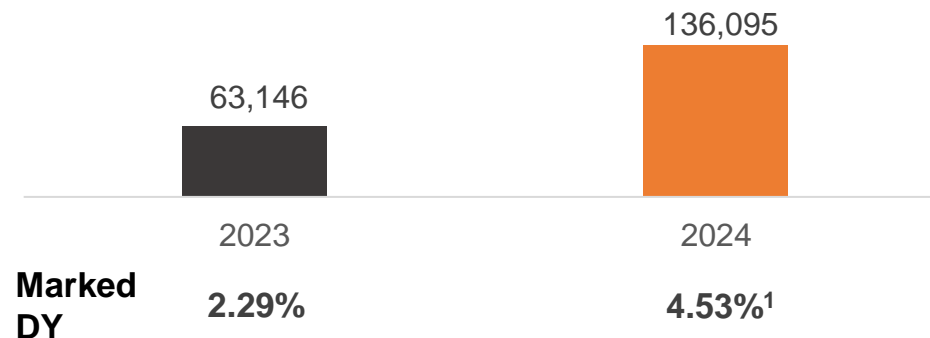


Financial Ratios 2023 vs 2024 - YTD

NOI Margin **83.22%** **+53 pbs**

EBITDA Margin **71.06%** **+24 pbs**

Cash Distributed to Investors (COP MM)



Next payment → **COP 45,037 MM** **November 18**
Amount to pay **COP 1,052 / Per Security**

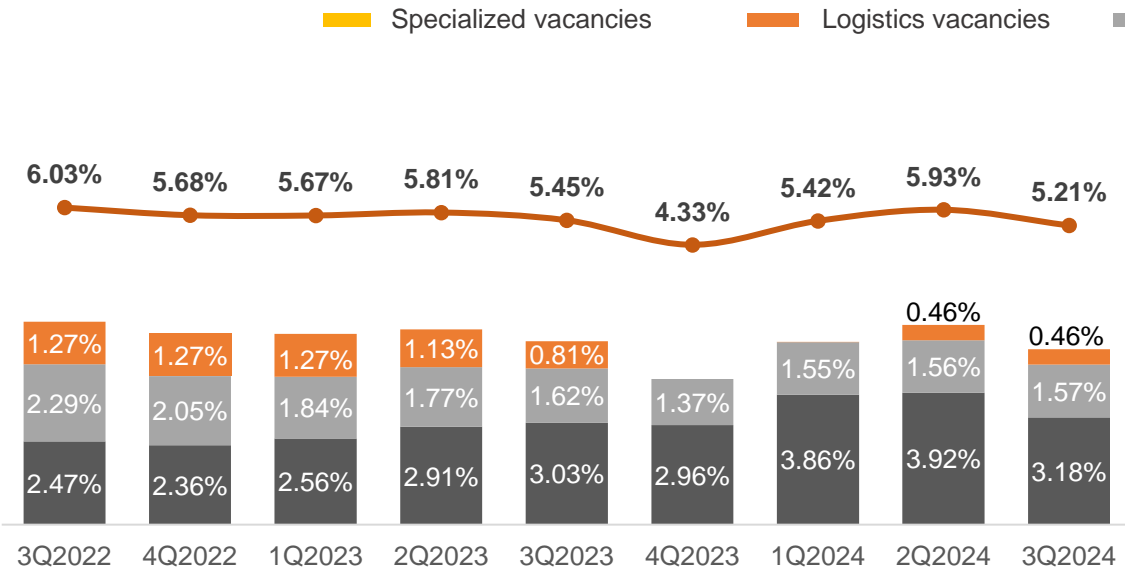
1. Estimates are made with the average market price of 2024 at the end of September: COP 70,119.

Leasing Operations

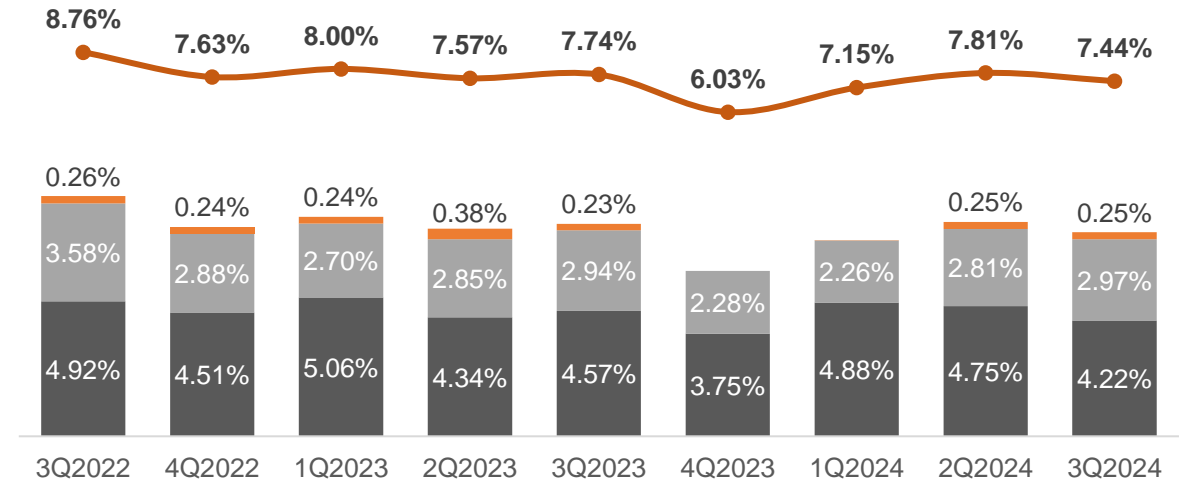


One Plaza - Medellín

Physical Vacancy



Economic Vacancy



Lease renewals (m²)

Q3 2024 **37,181 m²**
 2024 YTD **115,134 m²**



Contract renewal

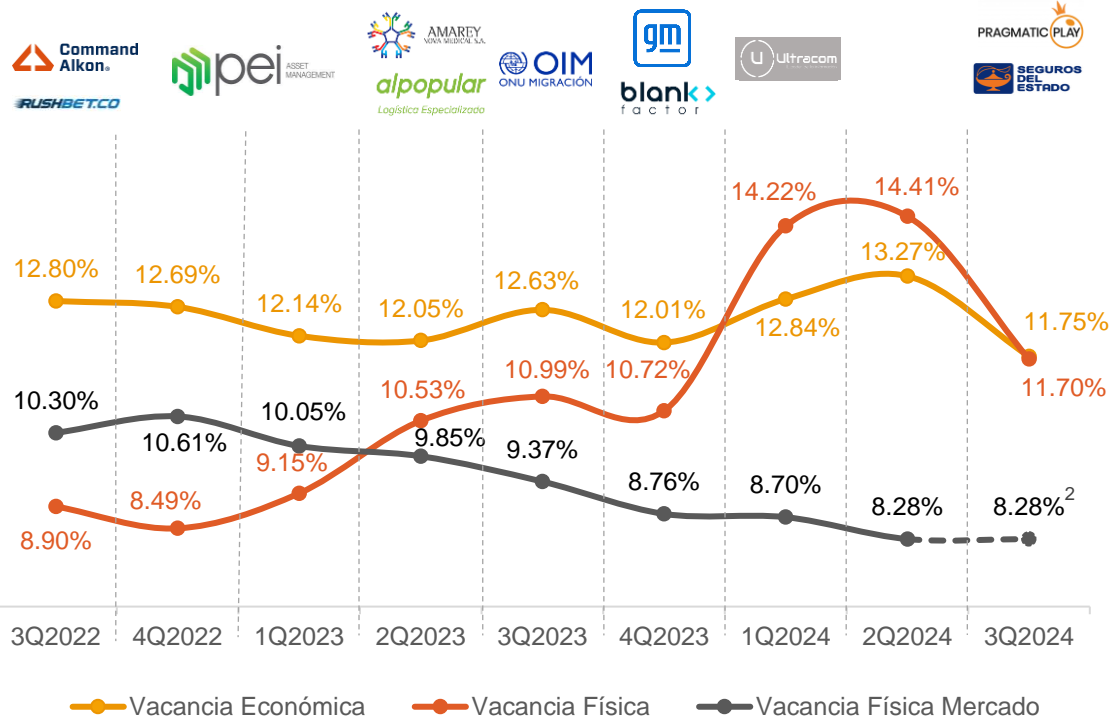
96.4%
 of the contracts during the year,
 according to their revenues



Leased area (m²)

Q3 2024 **11,555 m²**
 2024 YTD **17,017 m²**

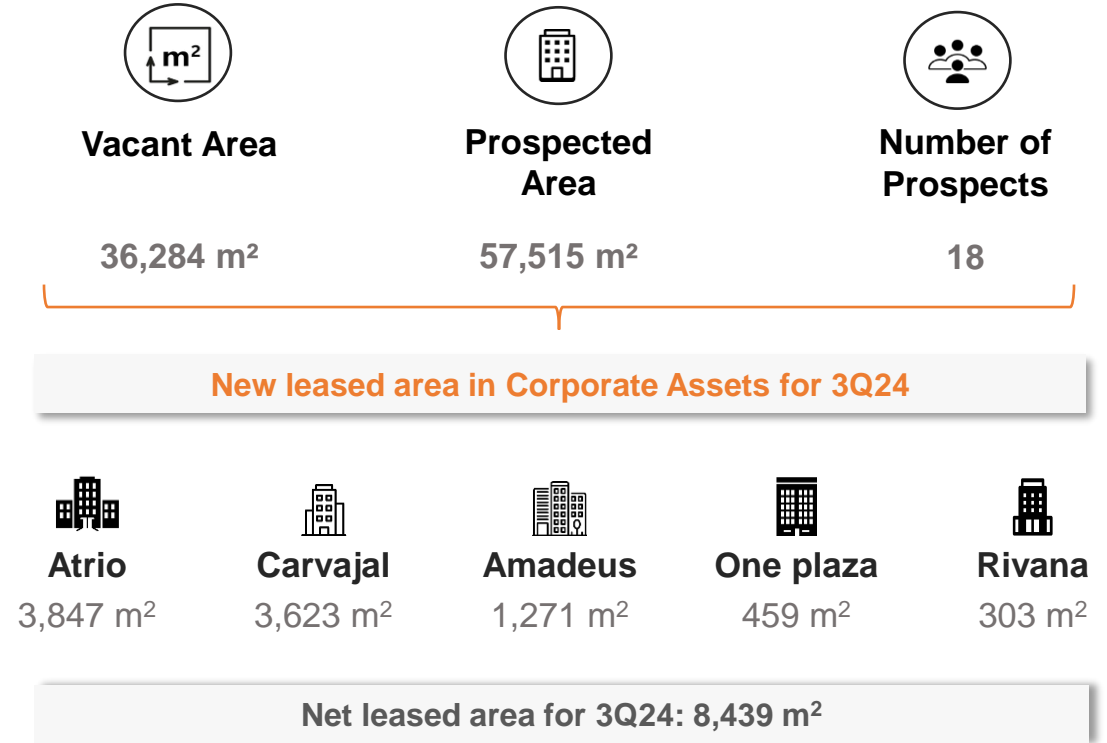
PEI vacancy¹ vs Market vacancy²



310,169 m²
Total leasable area³

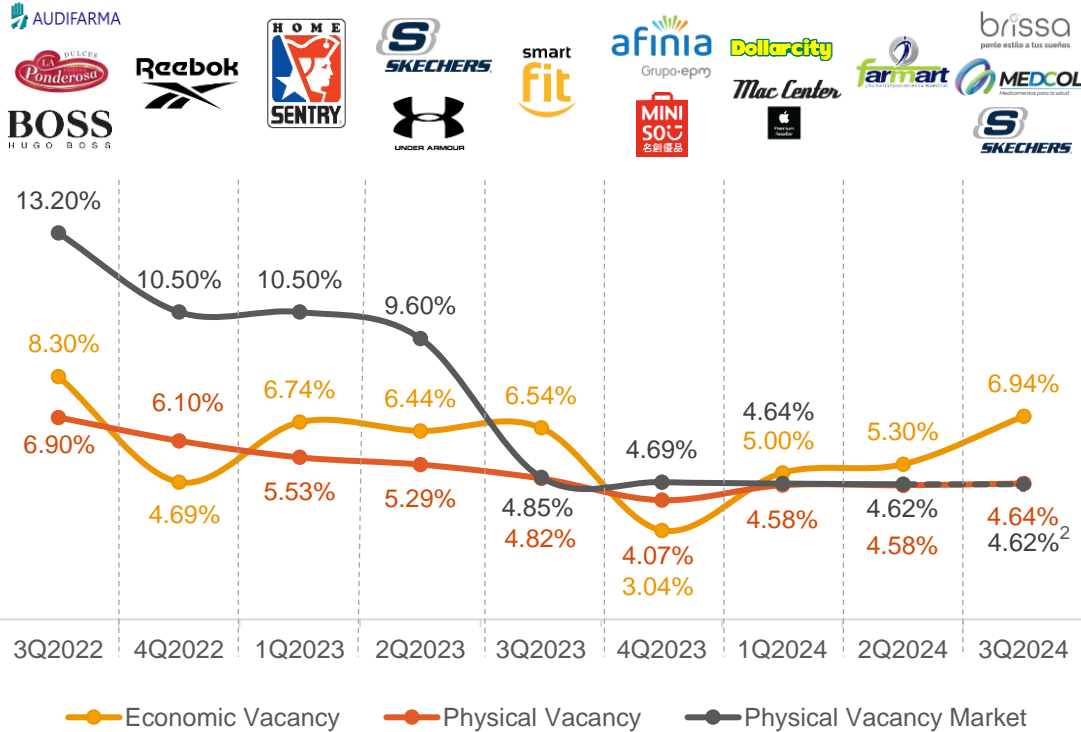
9,901 m²
Leased area 2024

Commercial management

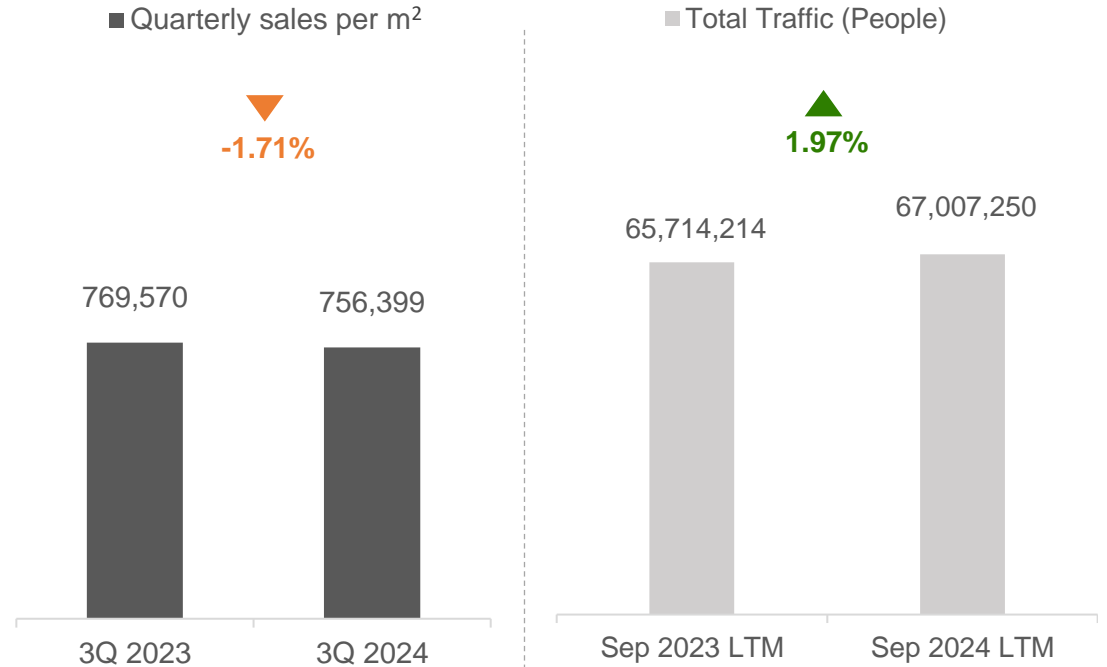


1. Information at the end of each quarter.
 2. For Q3, the information from the Colliers International Market Report available as of June 2024 is provided, as there is no update for that period. This includes physical vacancy information for the markets of Bogotá, Medellín, Cali, and Barranquilla.
 3. Corresponding to the leasable area of PEI.

PEI vacancy¹ vs Market vacancy²



Sales and traffic⁴ 3Q24 vs 3Q23

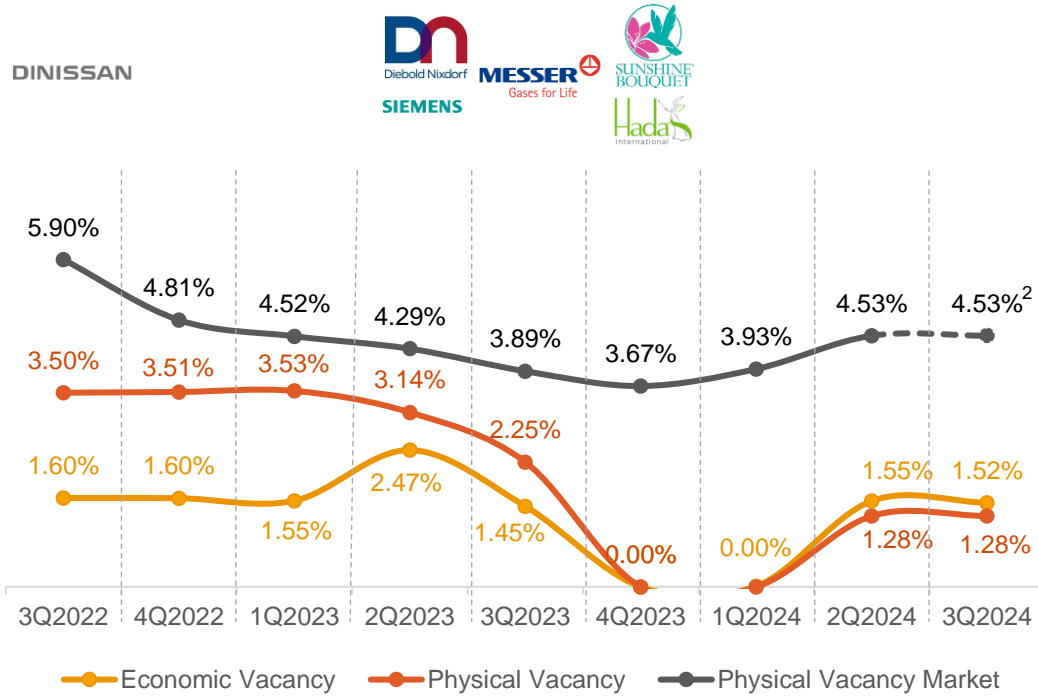


386,121 m²
Total leasable area³

7,115 m²
Leased area 2024

1. Information at the end of each quarter.
 2. For Q3, the information from the Colliers International Market Report available as of June 2024 is provided, as there is no update for that period. This includes physical vacancy information for the markets of Bogotá, Medellín, Cali, and Barranquilla.
 3. Corresponding to the leasable area of PEI.
 4. Information on shopping centers (Plaza Central, Atlantis, Jardín Plaza Cali, Jardín Plaza Cúcuta, Portfolio Nuestro).

PEI vacancy¹ vs Market vacancy²



Commercial management

Main lease renewals – 2024: **44,658 m²**

SIEMENS

39,351 m²

GLA

Cittium

Propertie



3,329 m²

GLA

Cittium

Propertie



1,925 m²

GLA

Zona Franca del Pacífico

Propertie



408,392 m²

Total leasable area³

1. Information at the end of each quarter.
 2. For Q3, the information from the Colliers International Market Report available as of June 2024 is provided, as there is no update for that period. This includes physical vacancy information for the markets of Bogotá, Medellín, Cali, and Barranquilla.
 3. Corresponding to the leasable area of PEI.

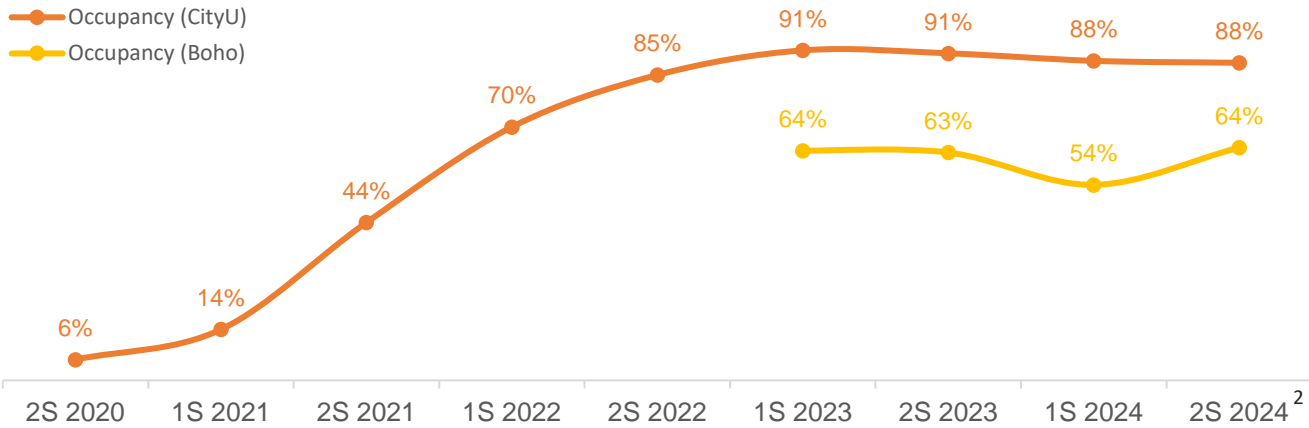
Hospitality¹



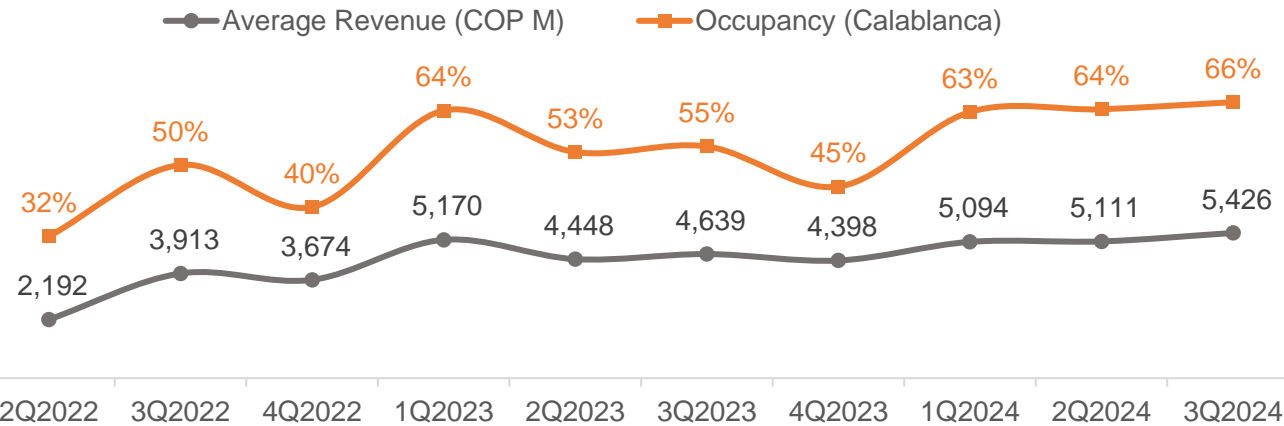
CityU - Bogotá : 1,511 beds



Boho - Cali: 344 beds



Calablanca - Barú: 187 rooms



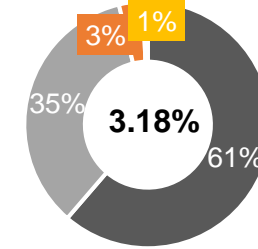
1. Half-yearly average excluding holiday periods
2. Information as of September 2024

Keralty Group as a tenant in PEI:



Leasing area:
29,754 m²

Revenue contribution: 3.18%



- Medical centers
- Health insurance
- EPS Sanitas
- Clinic Colsanitas

Specialized



Leasing area: : 19,501 m²

Occupation: 100%

5 properties:

Cali:	Popayán
Tequendama	
Ciudad Jardín	
Versalles	
Bogotá:	Toberín



Leasing area: 15,580 m²

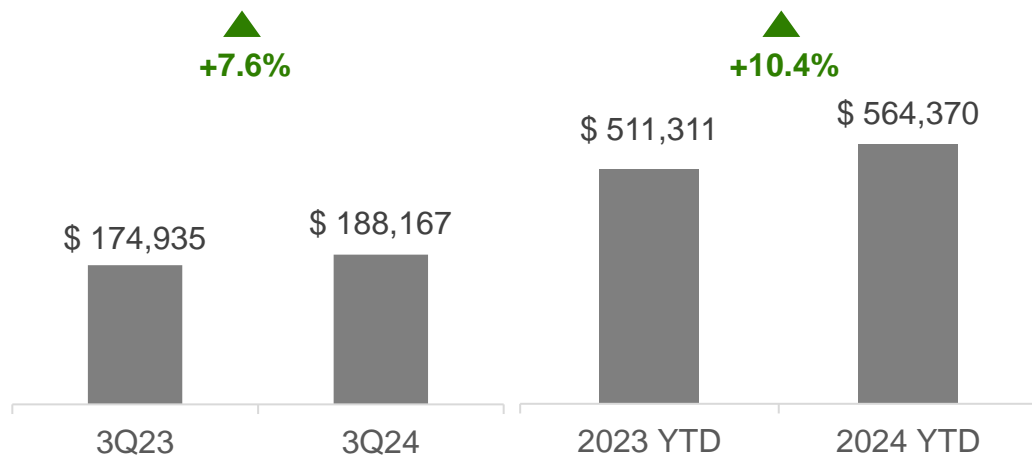
Occupation : 100%

FINANCIAL PERFORMANCE

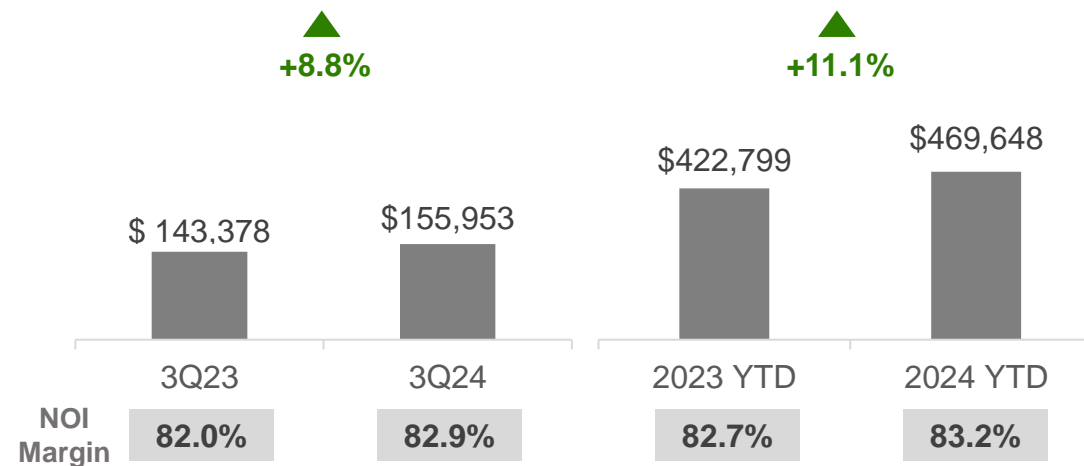


One Plaza - Medellín

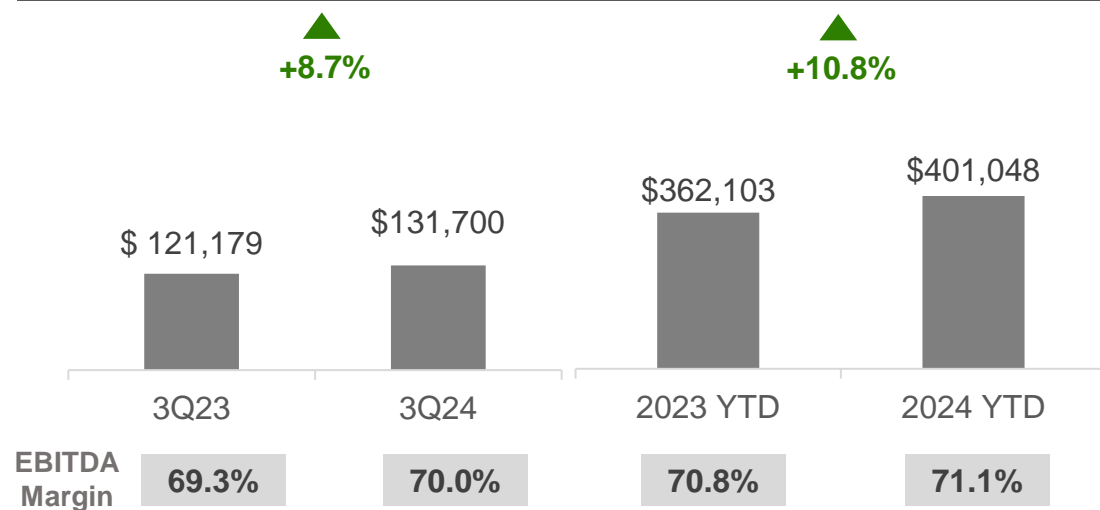
Revenue¹



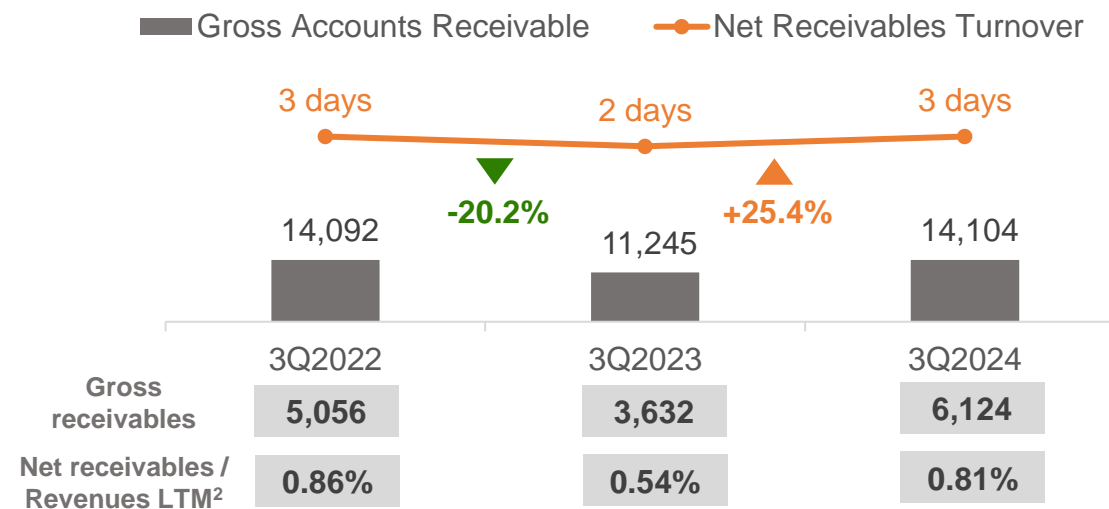
NOI¹ / NOI Margin



EBITDA¹ / EBITDA Margin

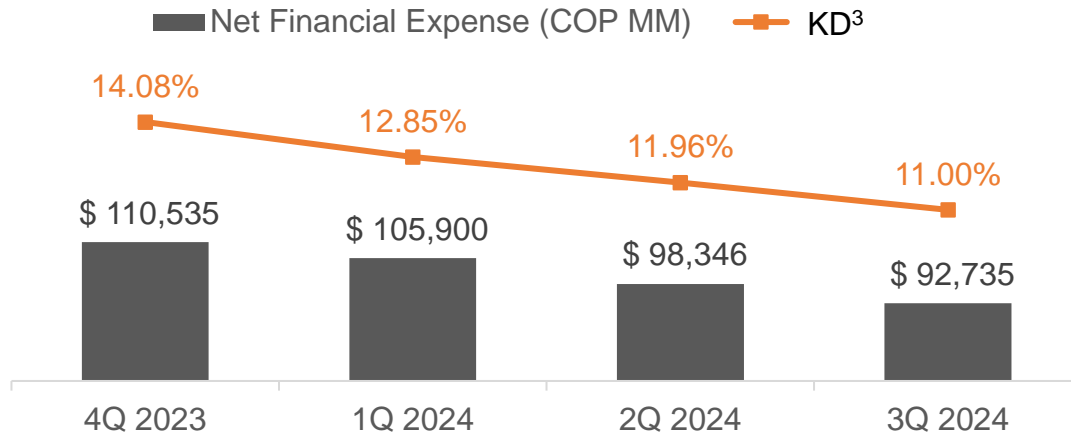


Accounts Receivable¹

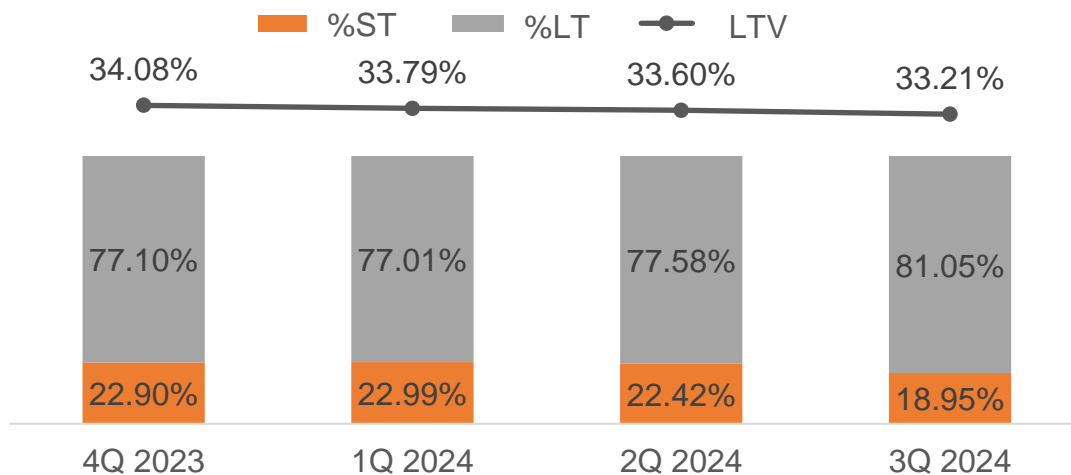


1. Figures in COP million and at the end of each quarter
 2. LTM: Last Twelve months

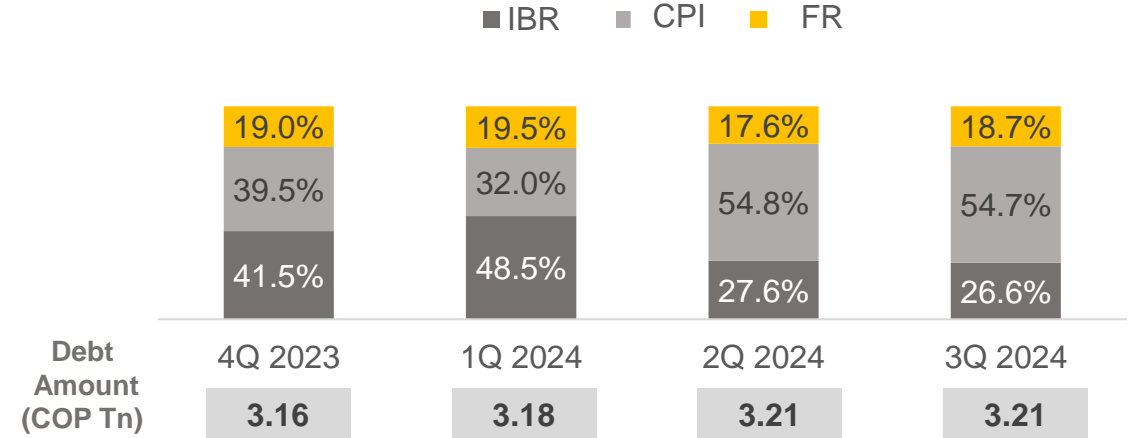
Financial Expense and Cost of Debt



Level of Indebtedness²



Indexation of Debt



Highlights

- 308 bps reduction** in the cut-off cost of debt for September 2024 vs December 2023.
- Decrease of COP 17,799 MM** in net financial expenses between Q4 2023 and Q3 2024.
- 87 bps reduction** in the debt-to-asset ratio (LTV) of September 2024 vs December 2023.

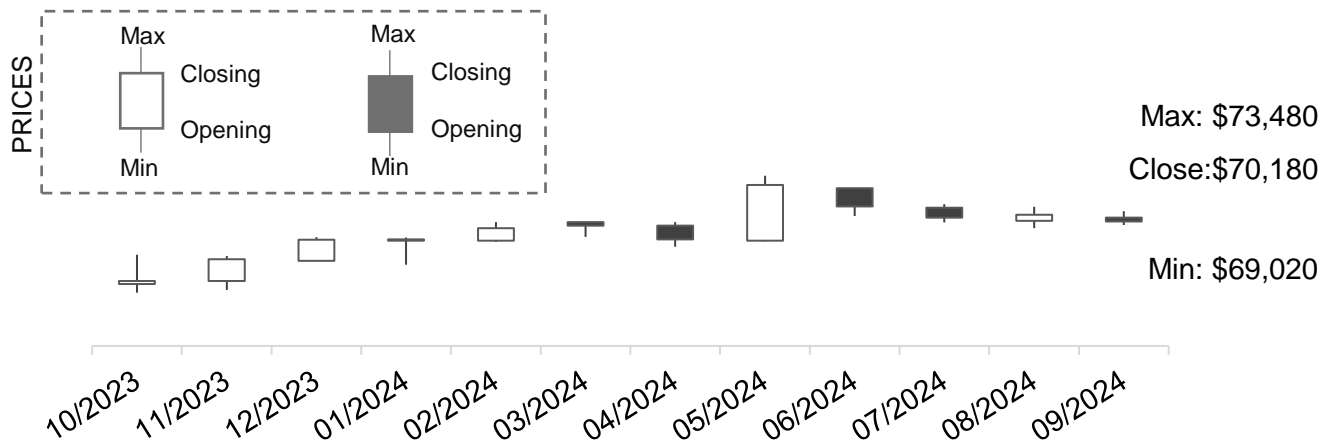
1. Figures in trillions of pesos.
 2. Financial Indebtedness according to the definition in the PEIS Prospectus
 3. For period ended on September 2024.



03 Capital Market Considerations

Torre Alianza - Bogotá

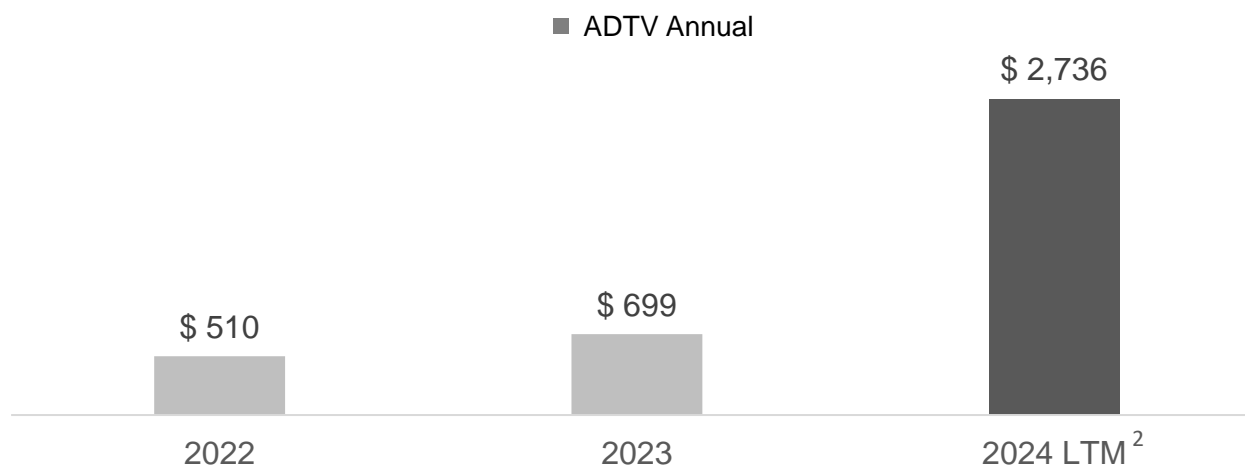
PEIS price on the secondary market



Equities ranking

	RANKING VALORIZATION	Δ PRICE	ADTV COP M	VOLUME RANKING
1°	Mineros	91.83%	\$ 828	18°
2°	PF Cemargos	72.22%	\$ 340	23°
3°	Promigas	67.39%	\$ 220	26°
4°	PF Grupo Sura	57.48%	\$ 2,606	10°
18°	PEI	9.14%	\$ 3,354	8°

Average Daily Trading Volume PEIS (COP M)



Highlights



So far this year, the price of the security in the secondary market **increased by 9.14%**, reaching **COP 70,180** at the end of September.



The average daily trading volume (ADTV) LTM² is COP 2,736 M. Likewise, the ADTV for the first half of 2024 is **COP 3,354 M.**

1. Figures in COP million and at the end of each quarter
2. LTM: Last Twelve months

The background of the slide is a photograph of a modern, multi-story glass skyscraper. The building's facade is highly reflective, mirroring the sky and surrounding environment. The sky is filled with large, white, fluffy clouds. In the distance, other buildings and a hilly urban landscape are visible. The overall scene is bright and clear.

04 Q&A Session

THANK YOU

 www.pei.com.co

 Calle 28 # 13a – 75. Piso 34. Bogota, Colombia

 Tel: +57 311 2195779

 ir@pei.com.co



FEB 8

Conference of
Results
4Q 2023



MAY 9

Conference of
Results
1Q 2024



AUG 8

Conference of
Results
Q2 2024



NOV 6

Conference of
Results
3Q 2024



FEB 14

DCF's Payment
4Q 2023



MAY 16

DCF's Payment
1Q 2023



AUG 15

DCF's Payment
2Q 2023



NOV 18

DCF's Payment
3Q 2023



The General Investors' Meeting was held on March 22

