QUARTERLY RESULTS CALL

Q3 2026



Atrio North Tower – Bogotá

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"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.

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Capital Towers Building – Bogotá

Agenda

- Update on Strategic Plan
- Second-quarter Business Results
- Capital Market Review
- Q&A



1. Update on Strategic Plan

Quarterly Results Call | 2026

Progress in Strategy – Third Quarter

Real Estate Portfolio management

Following the signing of the agreement on July 9[1], on September 22 the **Extraordinary Investors' Assembly approved** the acquisition of the **Terranum portfolio**, with the **favorable vote of 92.10% of attendees**, representing 70.76% of the outstanding securities.

Financial and Capital Markets management

IBR-linked debt was reduced from **41.7% to 19.5%** during the year and, while the Monetary Policy Rate increased by **300 bps**, the cost of debt increased by only **139 bps**.

LarrainVial was engaged as a second market maker, complementing Alianza Valores' role to strengthen secondary market liquidity and **expand the vehicle's visibility among local and international investors**.

Financial and Capital Markets management

Leasing of 3,412 m² within the Corporate segment: WBP (1,515 m²), Fijar 93 (978 m²) and Atrio (806 m²)

96.2% lease renewal rate and 61,809 sqm renewed year-to-date, with an economic vacancy rate of **6.96% (-103 bps).**

August 10 Earthquake: 51 assets assessed**; COP 6.5 billion** secured from insurers for repairs and rent-loss coverage of the **7 most affected assets.**
Insurance Program: Insurance program renewed on October 22 with **enhanced coverage terms.**

1. On that date, a Material Information Disclosure was published containing information related to the transaction.

Portfolio Summary Year-to-Date through June 2026 vs. June 2025



General Figures[1]

COP 10.27 BN	COP 2.67 BN	12,392	1,513[2]
Assets Under Management (AUM)	Leverage	Investors	Tenants



Operating Results

1,115,441 m²	6.32%	6.96%	61,809	15,206
Gross Leasable Area (GLA)[3]	Physical vacancy ▼ -88 pbs	Economic vacancy ▼ - 103 pbs	Leased area (sqm) 96.2% Contract renewal	m² leased

Financial Results

COP 631,178 MM	COP 534,788 MM	84.73%	COP 444,585 MM	70.44%	COP 9,082 MM
Revenues	NOI	NOI Margin	EBITDA	EBITDA Margin	Net Receivables
▲ +4.3%	▲ +5.4%	▲ +87 pbs	▲ +3.7%	▼ -44 pbs	1.07% Net receivables / Revenues LTM

DCF

COP 65,040 MM

COP 1,302 per Security

November 17th

1. Figures are cumulative as of quarter-end. Percentage variations correspond to the year-to-date comparison between 2025 and 2026.
2. Includes tenants by brand, which may be present in more than one property. Excludes tenants of Sofitel Barú, CityU Student Housing, and Boho due to the seasonality of their contracts.
3. Excludes the GLA of Sofitel Barú, CityU Student Housing, and Boho.

Capital Structure

Leverage Ratio

Debt as a percentage of total asset value. It represents the share of assets financed through debt.

LTV = Total Debt / AUM

Limit

35%

Maximum Leverage Ratio

Interest Coverage Ratio

Measures how many times the portfolio's EBITDA (Operating Income) covers its debt interest expense.

ICR = Operating Income / Interest Expense

Limit

>1.7x

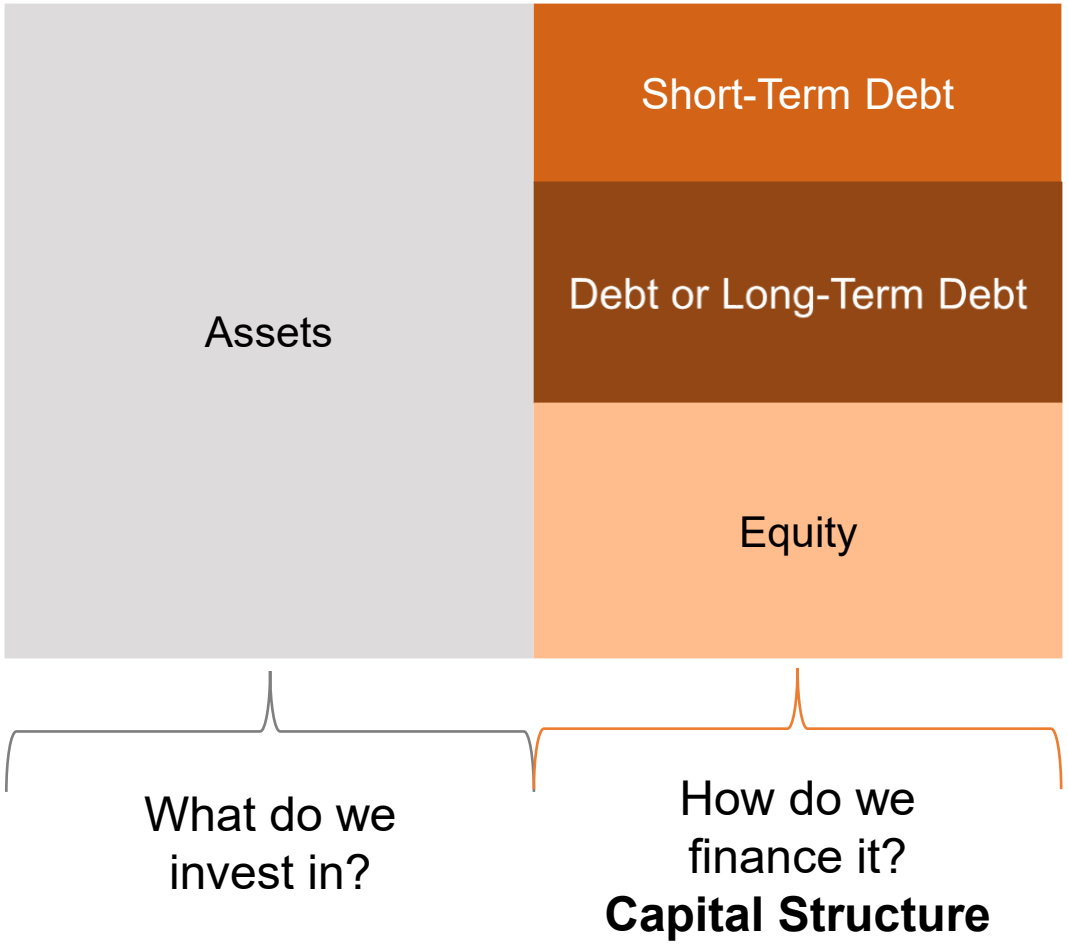
Minimum ICR for Incurring New Debt for Acquisitions

Cap Rate

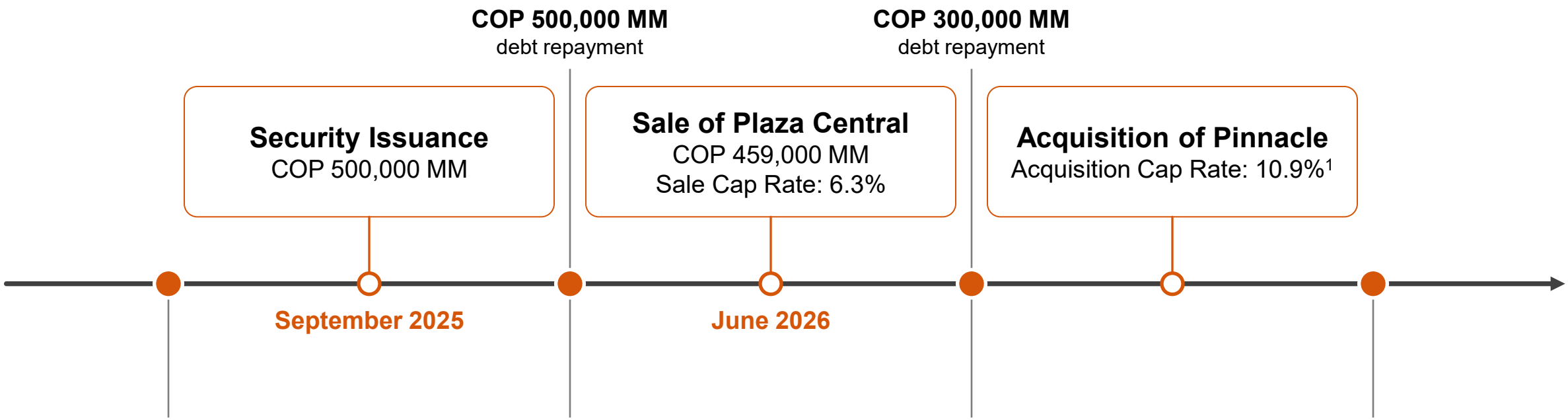
Annual return generated by a real estate asset relative to its value, used to assess asset profitability and performance.

Cap Rate = Net Operating Income (NOI) / Asset Value

ASSETS = DEBT + EQUITY



Capital Structure Management



1. Pinnacle portfolio Cap Rate excluding the value of the land lots. Including them, the Cap Rate is 9.6%
2. Based on the monetary policy rate in November 2026

Capital Structure Management

Pinnacle Transaction

COP 0.92 Bn
Subrogated Debt

COP 0.51 Bn
Seller Payable

Capital Structure and LTV

COP 13.27 Bn
AUM 2026

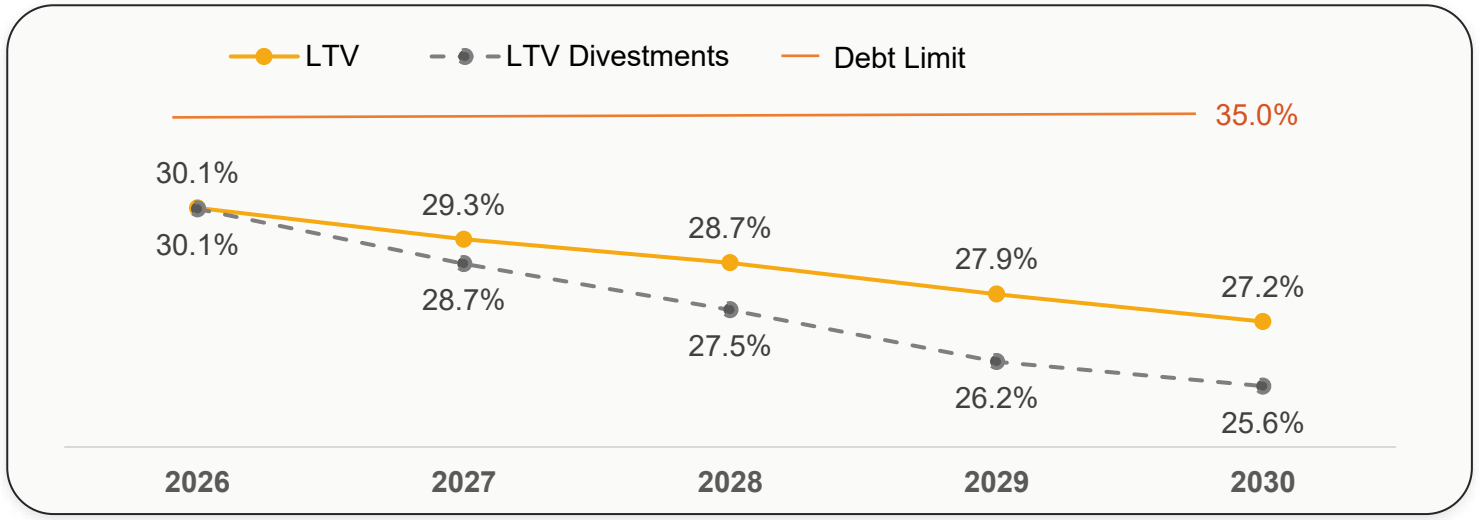
COP 3.99 Bn
Debt 2026

COP 9.1 Bn
Equity 2026

27.4%
Financial Debt LTV 2026

2.7%
LTV Payable 2026

6 years
Average Debt Maturity



2. Third-quarter Business Results

Quarterly Results Call | 2026



Ideo Shopping Center –Cali

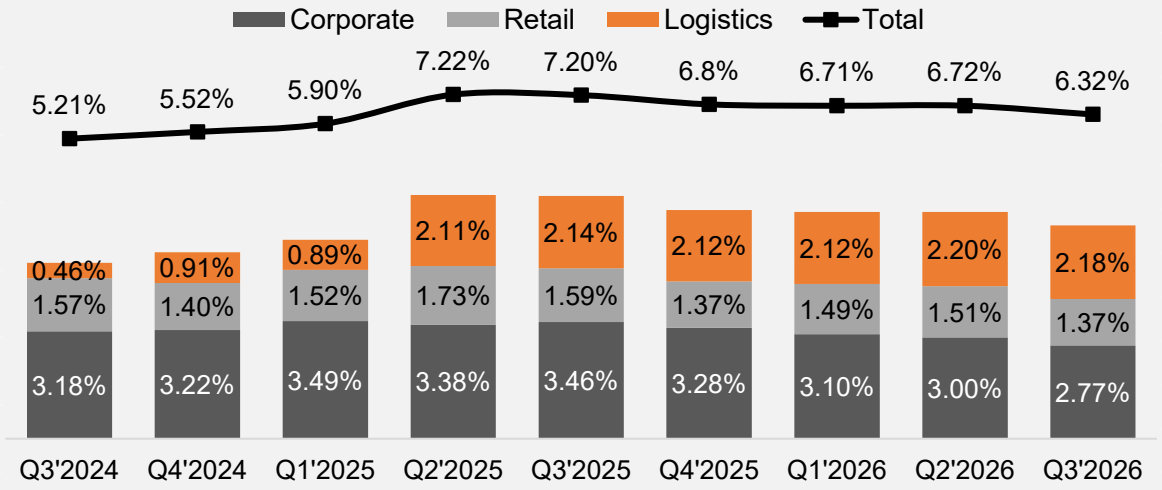


Commercial and Operational Management

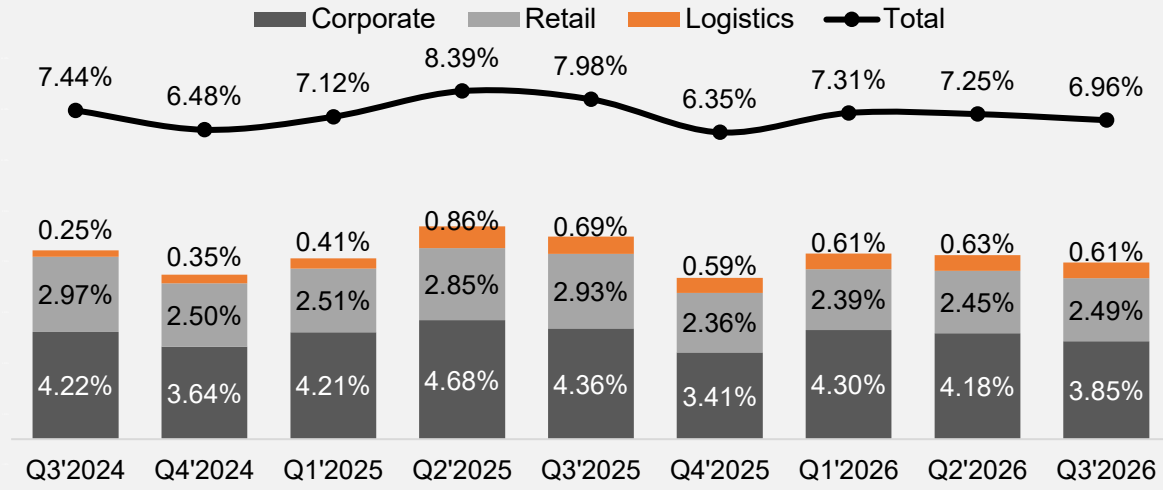
Quarterly Results Call | 2026

Commercial Management

Physical vacancy

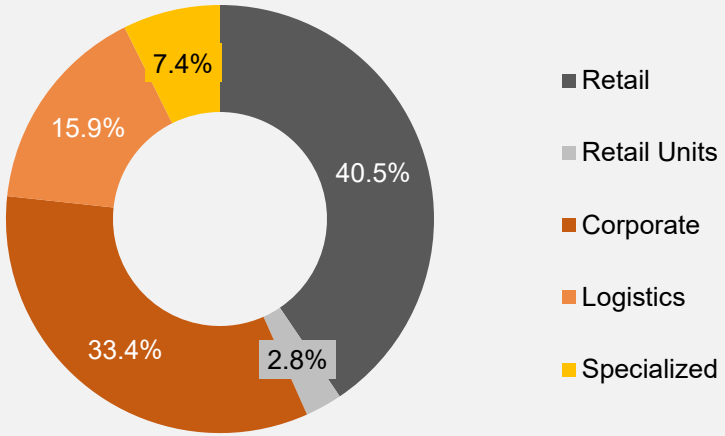


Economic vacancy



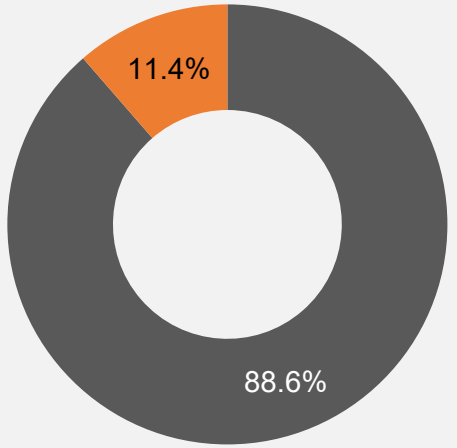
Category Diversification

Based on Investment Property Value[1]



Capex, Repair and Maintenance (R&M)

According to the amount of investment



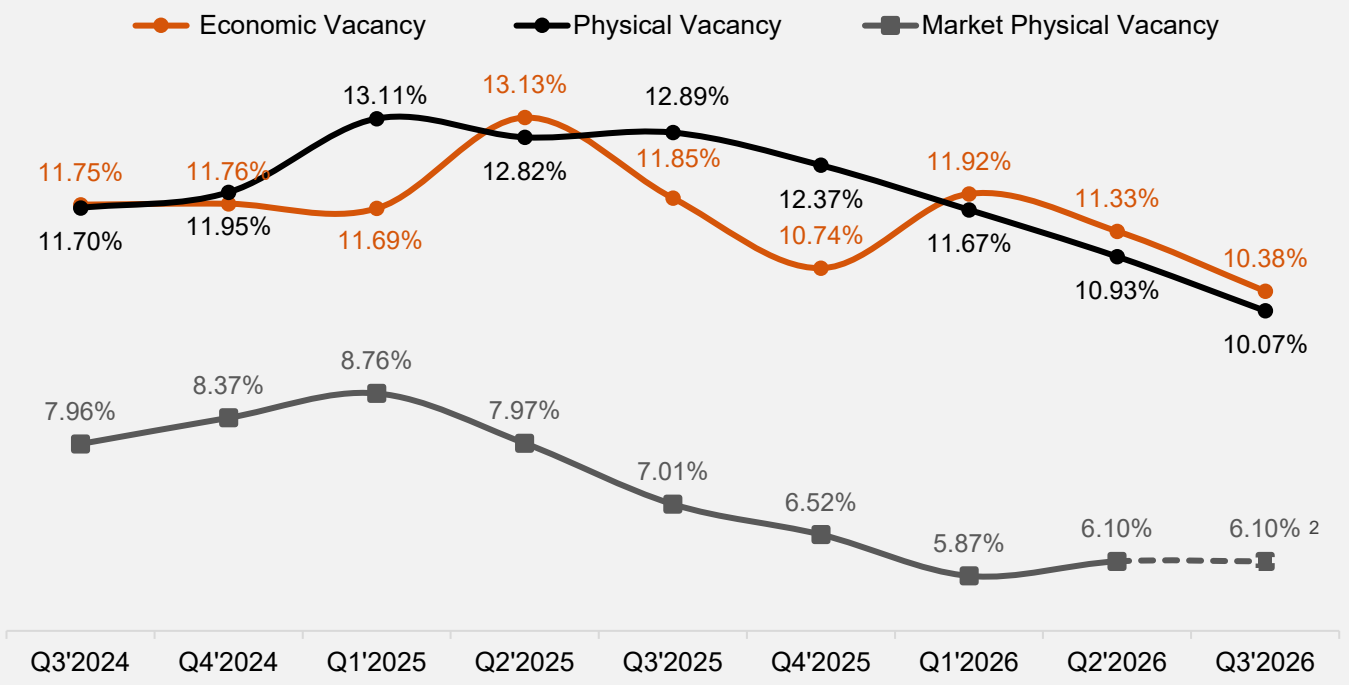
491 projects launched and executed year-to-date.

COP 61,500 MM

1. Calculated as the average by category over the last 12 months.

Corporate

PEI Vacancy[1] vs Market Vacancy[2]



Commercial management

Leasing 3Q26

WBP	Fijar 93	Atrio
1,515 m²	978 m²	806 m²

Corporate Assets Pipeline 3Q26

40,839 m²	22
Prospected Area	Number of Prospects

306,430 m²
Total leasable area[3]

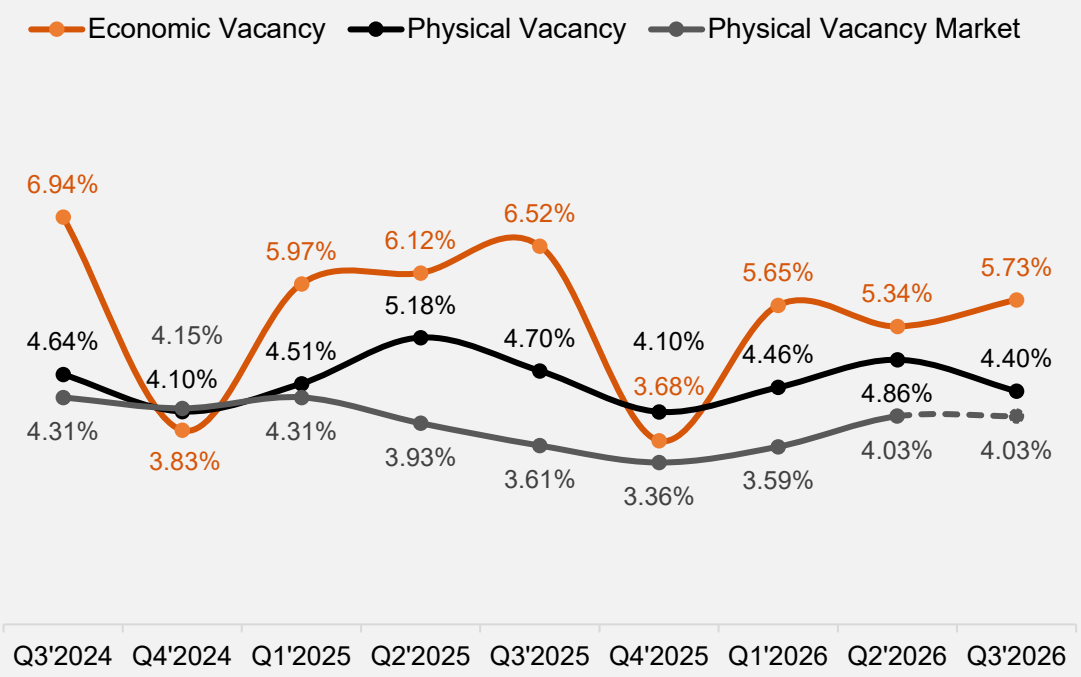
7,787 m²
Leased area 2026

30,853 m²
Vacant Area

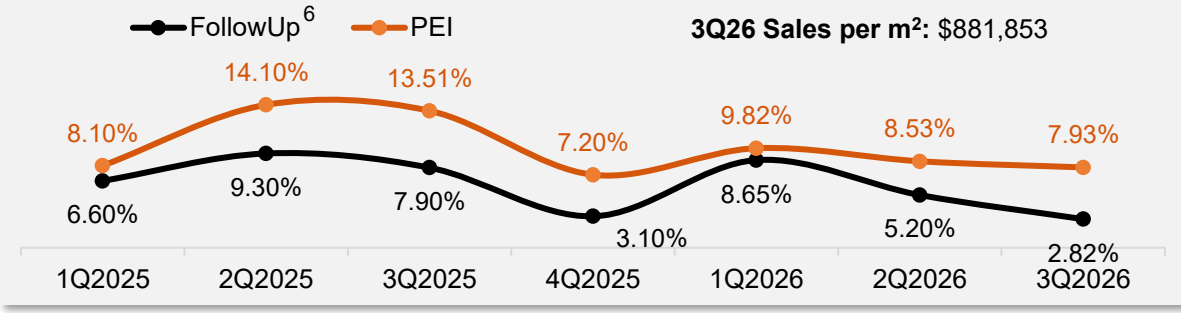
1. Figures are reported as of the end of each quarter.
2. For 3Q, information from the Colliers International Market Report, published in October 2026 and based on 2Q 2026 data for Class A and A+ office properties, is presented. Beginning in March 2026, information on the physical vacancy rate in the Bogotá market has been used, given that 77.14% of the portfolio is located in that city.
3. Corresponds to PEI's leasable area.

Retail

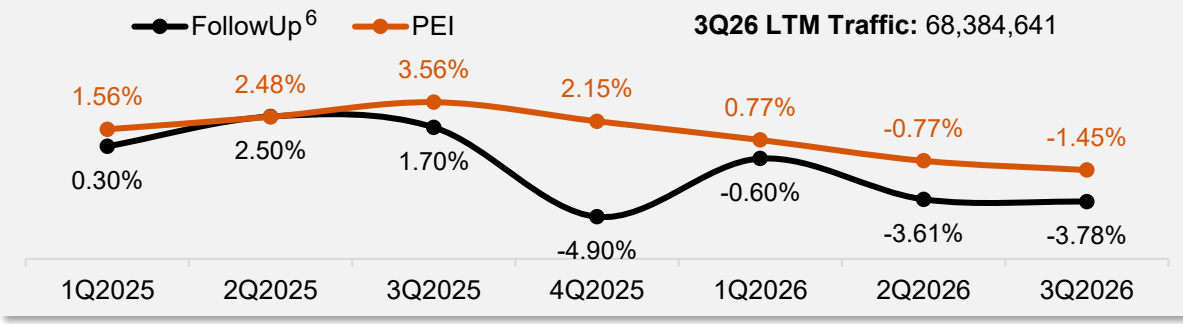
PEI Vacancy[1] vs Market Vacancy[2]



Year-over-Year Quarterly Sales Growth[4]



Year-over-Year Quarterly Traffic Growth[5]



347,590 m²
Total leasable area[3]

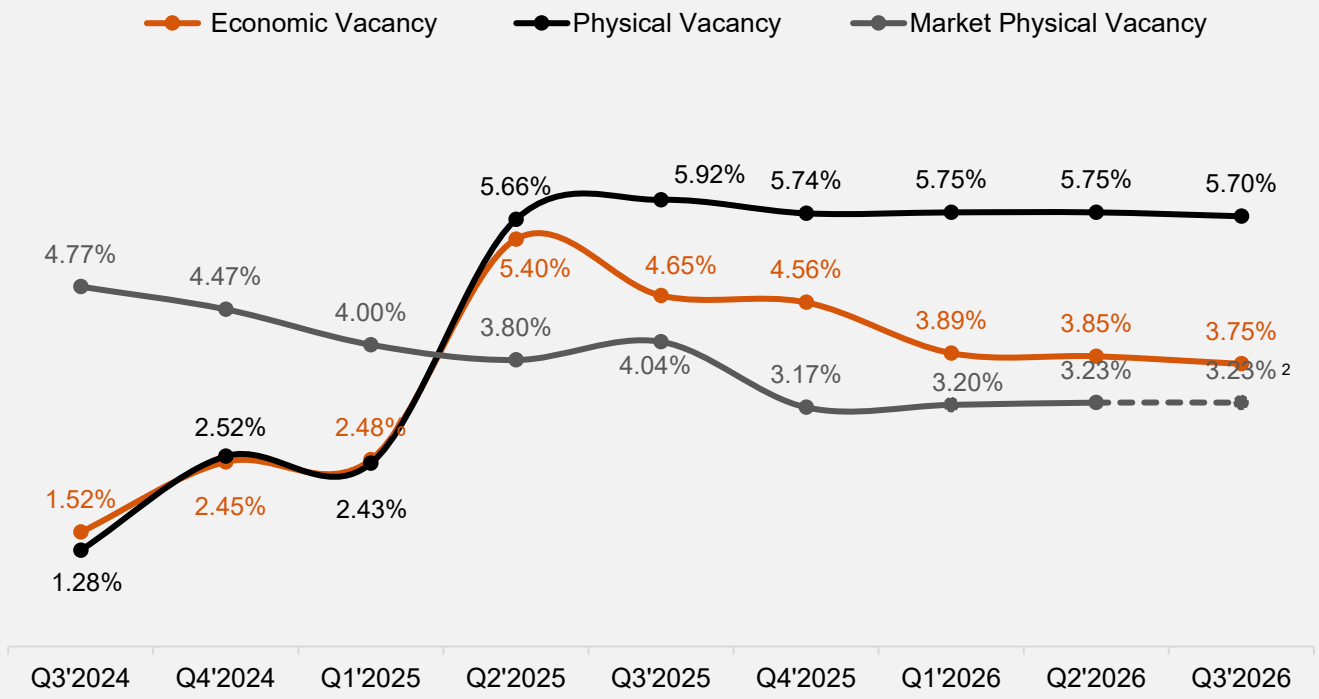
7,199 m²
Leased area 2026

15,294 m²
Vacant Area

1. Figures are reported as of the end of each quarter.
2. For 2Q, information from the Colliers International Market Report, published in October 2026 and based on 2Q 2026 data, is presented. The information reflects the physical market vacancy rates in Bogotá, Medellín, Cali, and Barranquilla.
3. Corresponds to PEI's leasable area. Includes the effect of the 51% divestment of Plaza Central, which reduced leasable area by 39,042 m².
4. Average monthly sales per square meter.
5. Shopping center information: Plaza Central, Atlantis, Jardín Plaza Cali, Jardín Plaza Cúcuta, and Nuestro Portfolio.
6. Source: FollowUp

Logistics

PEI Vacancy[1] vs Market Vacancy[2]



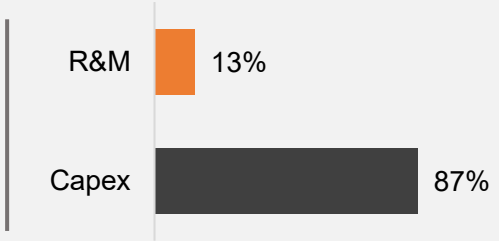
Commercial management

Logistics Assets Pipeline 3Q26

10,000 m²	**1**
Prospected Area	Number of Prospects

Real Estate Management

Projects launched and executed year-to-date totaling **COP 25,986 MM.**



426,340 m²
Total leasable area[3]

220 m²
Leased area 2026

24,315 m²
Vacant Area

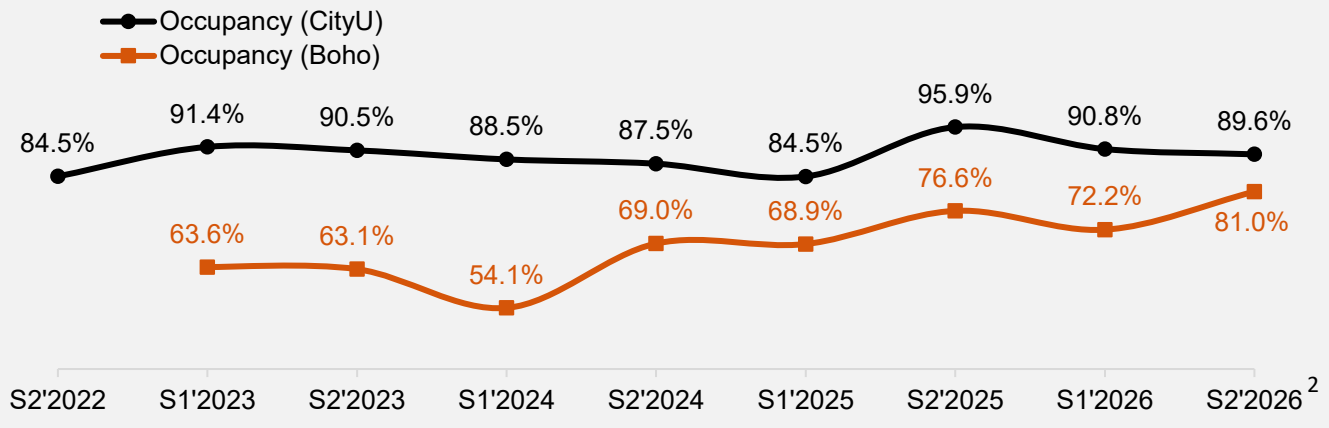
1. Figures are reported as of the end of each quarter.
2. For 2Q, information from the Colliers International Market Report, published in October 2026 and based on 2Q 2026 data, is presented. The data reflects physical market vacancy rates in Bogotá, Medellín, Cali, and Barranquilla.
3. Corresponds to PEI's leasable area.

Hospitality And Specialized Assets

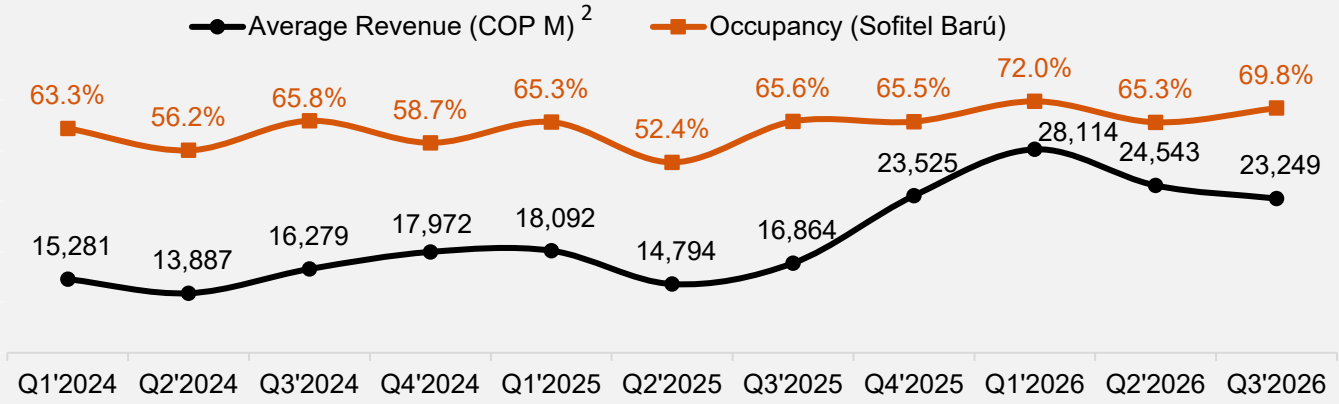
Hospitality[1]

CityU - Bogotá : 1,504 beds

Boho - Cali: 344 beds



Sofitel Barú Hotel Cartagena : 187 rooms



Specialized

35,081 m²
Total leasable area[3]

100%
Occupancy

Key Highlights

The hotel achieved an occupancy rate of **69.8%**, its highest third-quarter occupancy level in the past three years, generating revenue of **COP 23,249 MM**, partially offset by the appreciation of the Colombian peso.

In 3Q26, Boho recorded an average occupancy of **81.0%**, its highest since opening

1. Semiannual average excluding vacation periods.
2. Sales corresponding to PEI's ownership interest in the asset, before operating costs and expenses.
3. Corresponds to PEI's leasable area.



Hotel Sofitel Barú Cartagena Beach Resort

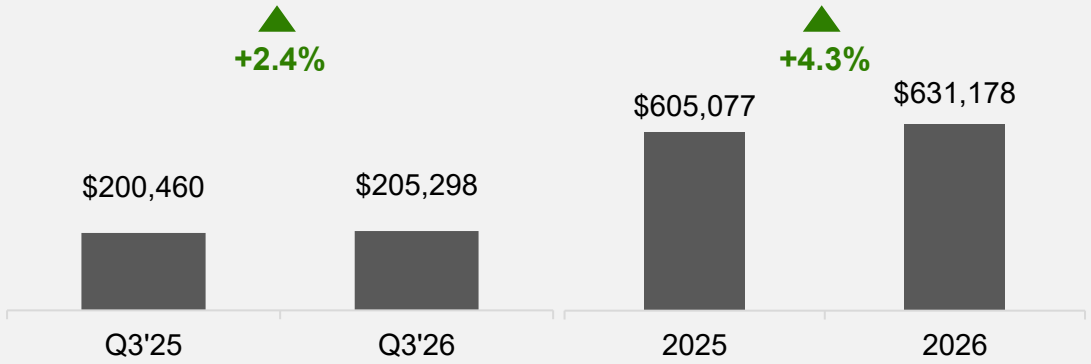
Third – quarter
Financial Results

Quarterly Results Call | 2026

Financial Overview

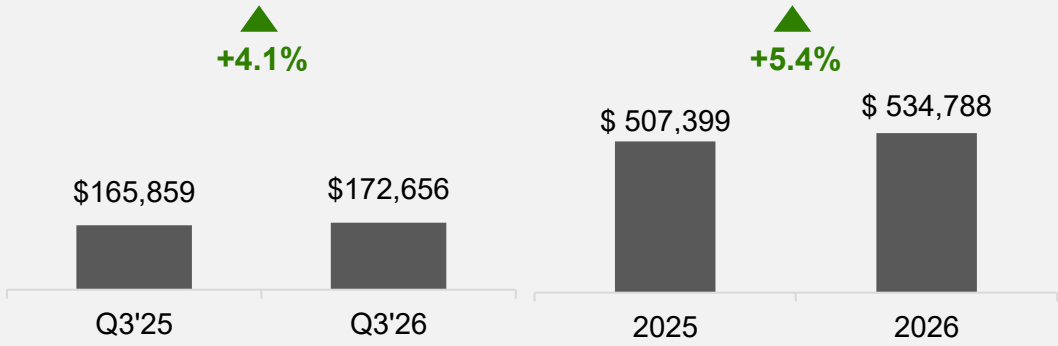
Revenues[1]

Figures in COP millions



NOI[1] / NOI Margin

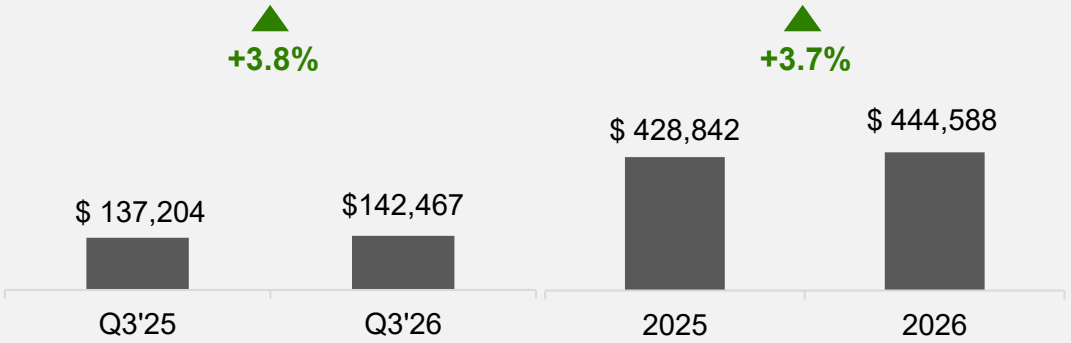
Figures in COP millions



	Q3'25	Q3'26	2025	2026
NOI Margin	82.7%	84.1%	83.9%	84.7%

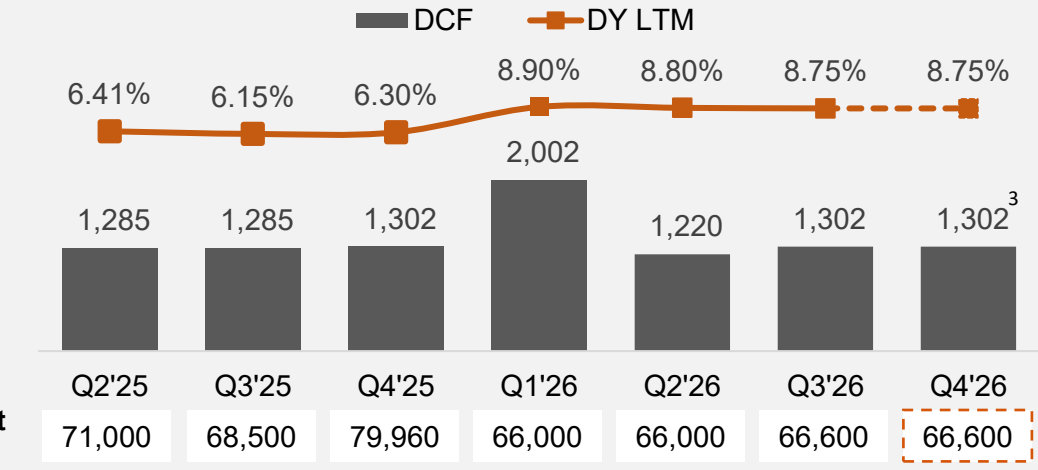
EBITDA[1] / EBITDA Margin

Figures in COP millions



	Q3'25	Q3'26	2025	2026
EBITDA Margin	68.4%	69.4%	70.9%	70.4%

DCF Paid and Market Dividend Yield LTM

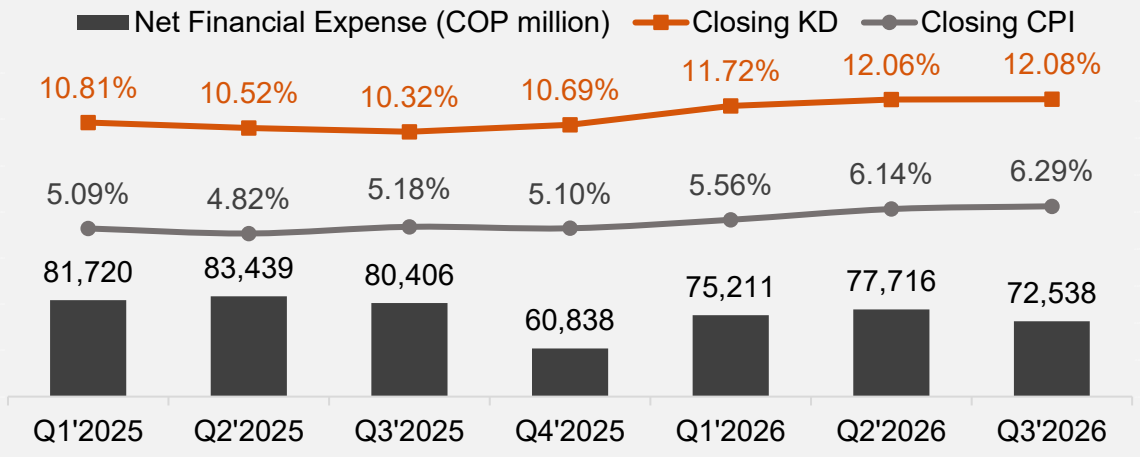


	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26	Q3'26	Q4'26
Market Price[2]	71,000	68,500	79,960	66,000	66,000	66,600	66,600

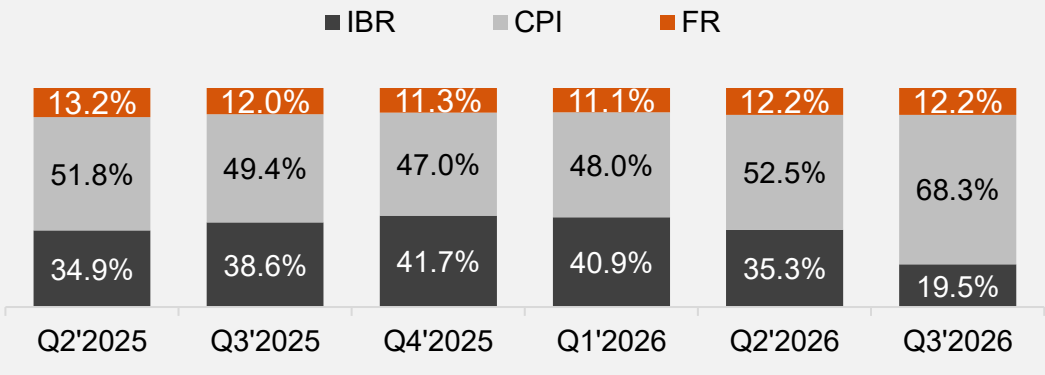
1. Calculated as the average by category.
2. Market price as of the end of each quarter. For 3Q26, the closing price as of June 2026 is used as the reference.
3. Distributable Cash Flow payable on August 18, 2026. Accrued during March, April, and May 2026.

Financial Overview

Financial Expense and Cost of Debt

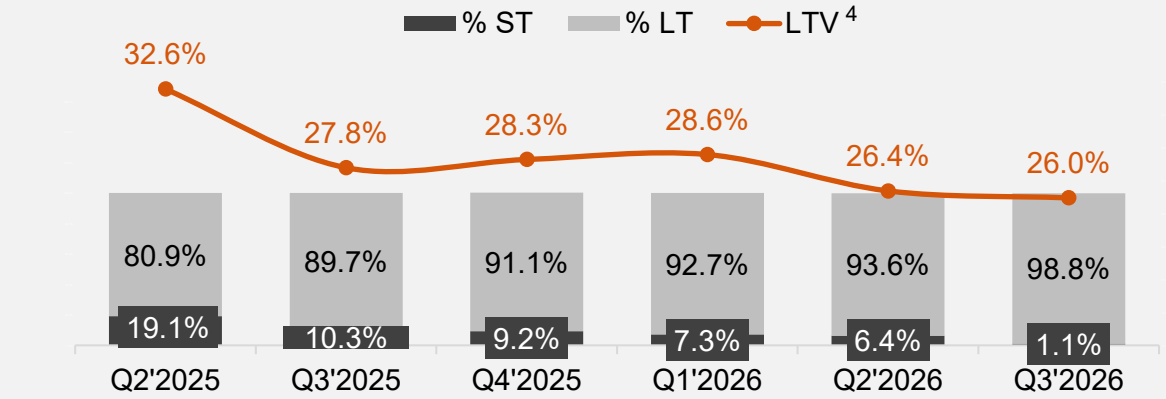


Debt Indexation



	Q2'2025	Q3'2025	Q4'2025	Q1'2026	Q2'2026	Q3'2026
Deuda (COP bn)[1]	3.23	2.75	2.88	2.95	2.68	2.67

Leverage Ratio[2]



	Q2'2025	Q3'2025	Q4'2025	Q1'2026	Q2'2026	Q3'2026
ICR[3]	1.65x	1.73x	2.19x	2.12x	1.82x	1.97x

Key Highlights

Given the behavior of the Monetary Policy Rate, we continue to manage the debt portfolio to reduce exposure to the IBR. As a result, during the year, **the proportion of debt indexed to this indicator decreased from 41.7% to 19.5%.**

During the quarter, the Board of Directors of the Bank of the Republic of Colombia (BanRep) increased the monetary policy interest rate by **25 basis points (bps)** to **12.25%**, representing a **300-basis-point increase since year-end 2025 (9.25%)**.

Thanks to the active management of the debt portfolio**, the cost of debt has increased by only 139 basis points**, despite a **300-basis-point increase in the Monetary Policy Rate.**

1. Figures are presented in COP billions.
2. Financial Debt as defined in the PEI Prospectus.
3. ICR: Quarterly Interest Coverage Ratio. EBITDA divided by net financial expense.
4. Ratio of financial debt to the total value of the Trust's assets (including cash).

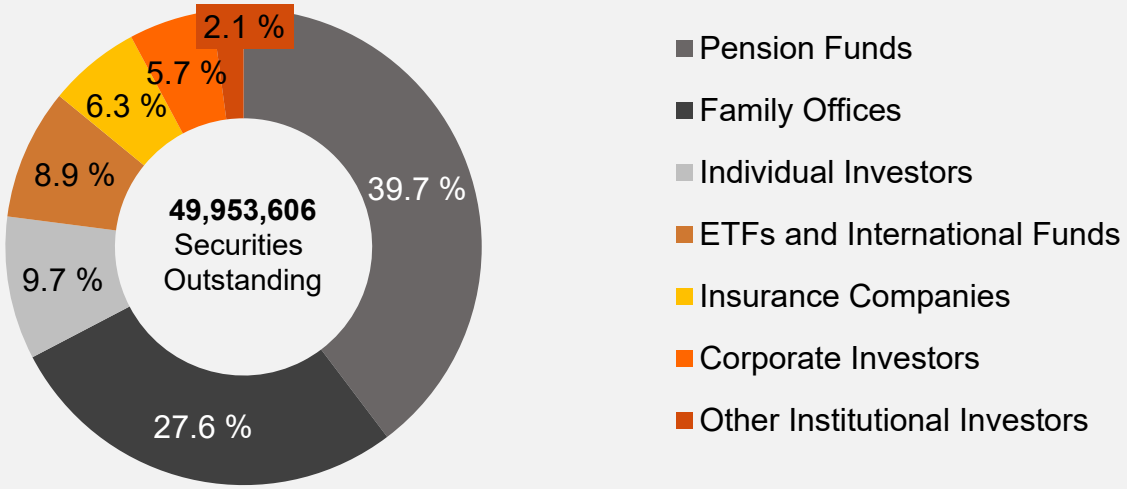
3. Capital Market Review

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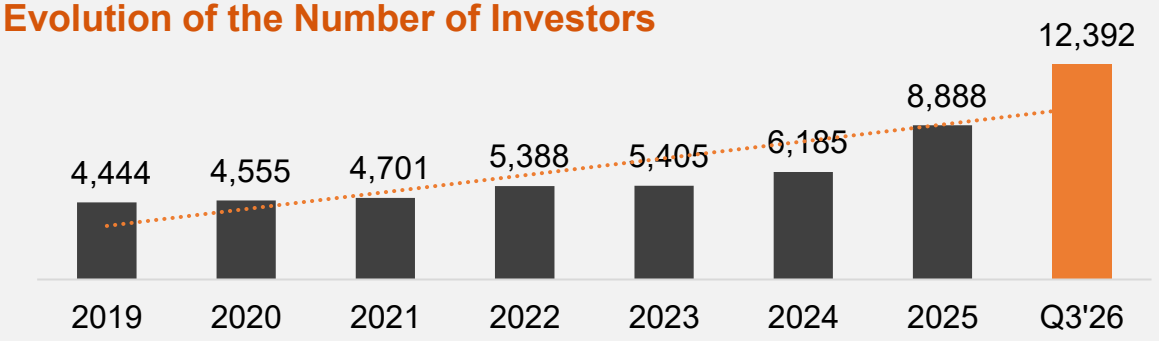

Edificio C26

Capital Market Review

Growing and Diversified Investor Base



Evolution of the Number of Investors

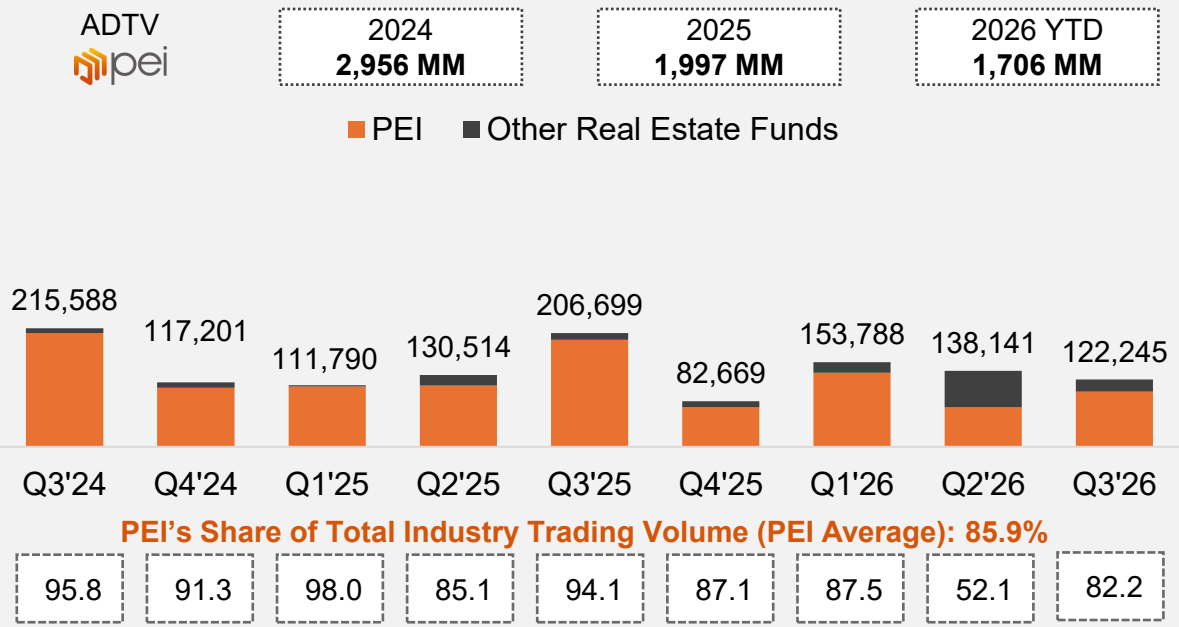


PEIS Price in the Secondary Market



Real Estate Industry Trading Volume in the Secondary Market

Figures in COP millions



4. Q&A



AGENDA **2026**

FEB 12	MAY 7	AGO 6	NOV 10
Results Conference Q1 2026	Results Conference Q1 2026	Results Conference Q2 2026	Results Conference Q3 2026

FEB 13	MAY 15	AGO 18	NOV 17
DCF Payment Q1 2026	DCF Payment Q1 2026	DCF Payment Q2 2026	DCF Payment Q3 2026

The Extraordinary Investors' Assembly was held on **September 22.**

THANK YOU



Edicifio Capital Towers – Bogotá

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