

Monthly report - September 2019

1- Assets Under Management 2 Gross Leasable Area (Square meters) 3 % AUMs 4 Net Asset Value

PEI

COP 5.93 Bn
AUM¹

COP 4.49 Bn
Equity Value

142 Properties
971k m² GLA²

23% Real Indebtedness
40% Limit Indebtedness³

5.4% EA
Dividend Yield YTD

431,422
Securities outstanding

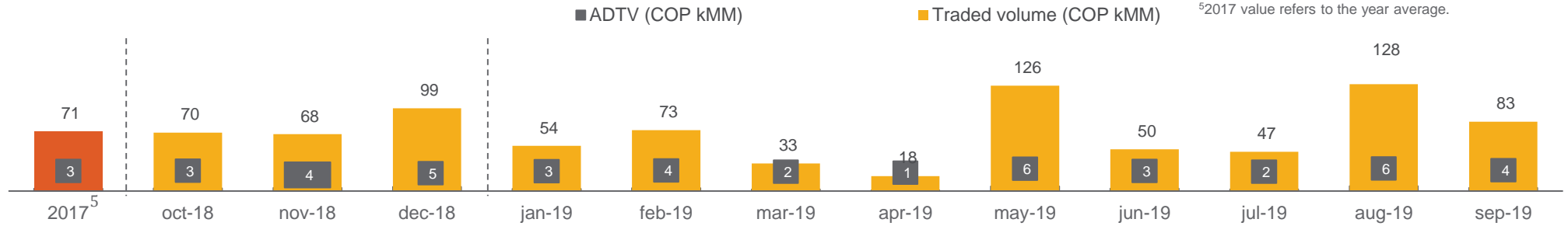
COP 10,416,256
NAV⁴

4,410
Equity investors

COP 38,606 MM
Monthly income

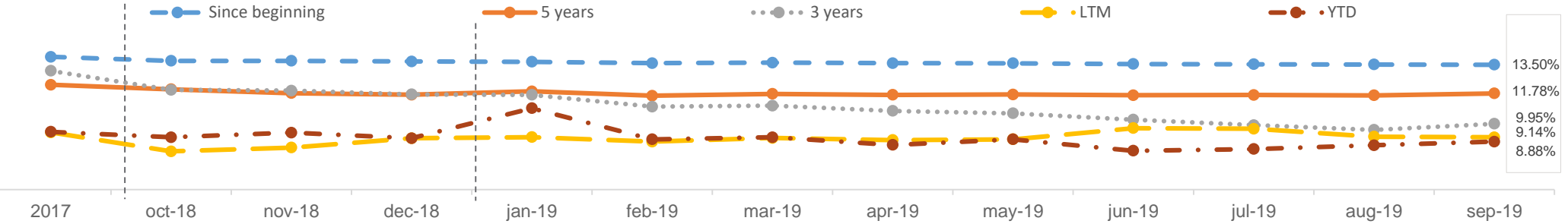
Liquidity

	3 years	LTM	YTD
ADTV	COP 3,645MM	COP 3,435MM	COP 3,321MM
Average transaction price	COP 264 MM	COP 253 MM	COP 234 MM



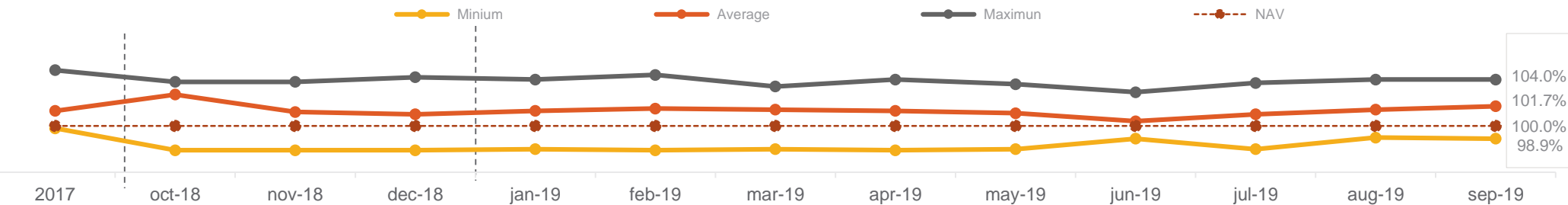
Profitability

	Historical	3 years	LTM
Cash flow	73%	55%	61%
Valorization	27%	45%	39%



TEIS secondary market price

	3 years	LTM	YTD
Trading on bussines days	96%	97%	97%
Average price	101.3%	101.3%	101.2%



*ADTV (Average Daily Trading Volume)
*LTM (Last Twelve Months)
*YTD (Year to Date)

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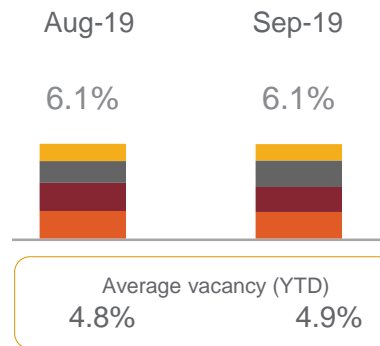
September 2019

- Vacancy remained stable with respect to the previous month, below market levels.
- Redetrans completed the restitutions of the assets it occupied; over 70% of their area is already leased or in process thereof.
- 61 contracts, equivalent to a monthly revenue of COP 365MM, were renewed.
- The commercial appraisals of 5 assets were updated during the month.

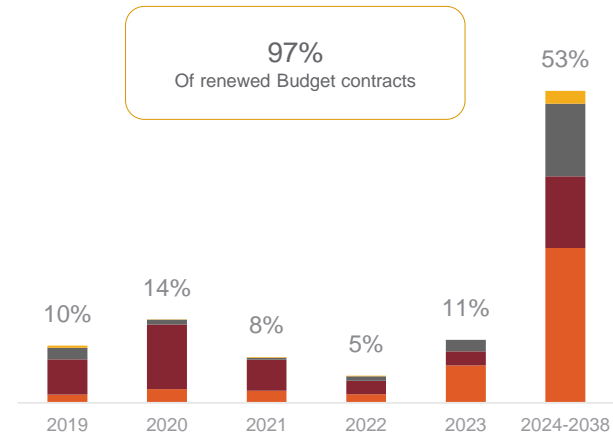
INDICATORS

Office Retail Industrial Others Tenants under Insolvency Proceedings- Law 1116

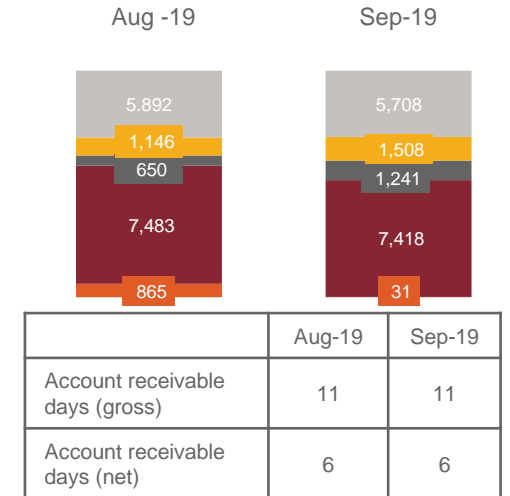
Economic vacancy



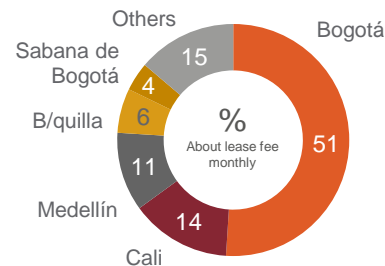
Lease term



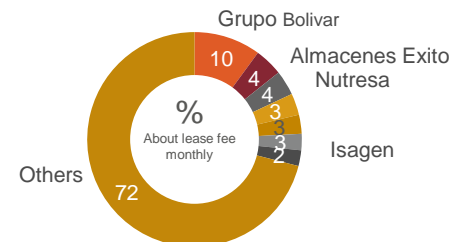
Account receivable



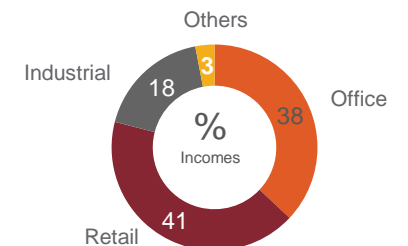
Diversification by city



Diversification by tenant



Diversification by asset type



Data sheet TEIS

ISSUER'S INFORMATION

President | Jairo Corrales

Investor Relations 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 Corficolombiana 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

09/04/2019

ISSUANCE PROGRAM RATING

"i-AAA"

PORTFOLIO MANAGEMENT EFFICIENCY RATING

"G-aaa"