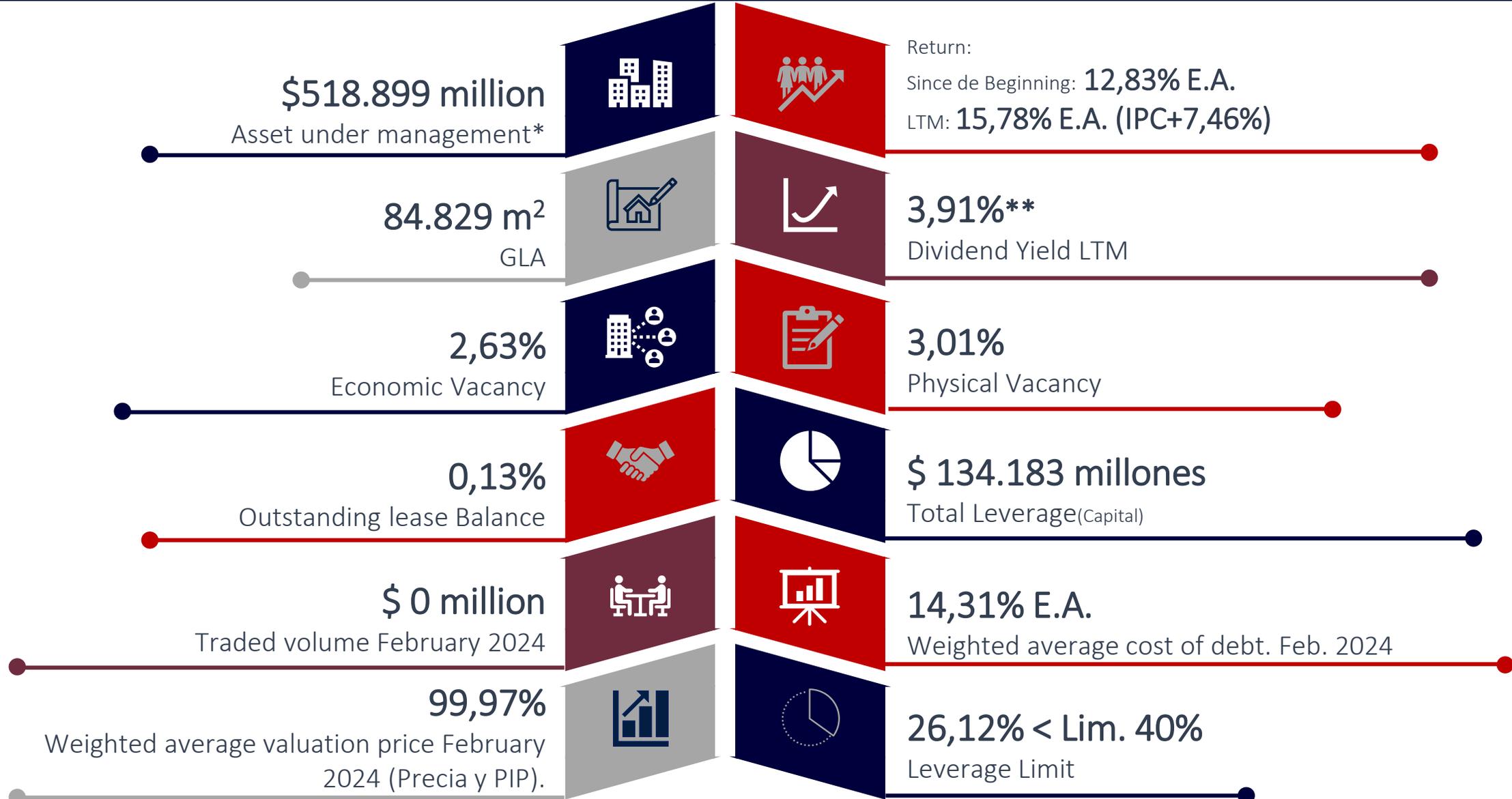




Monthly Report February 2024

Títulos
Inmobiliarios



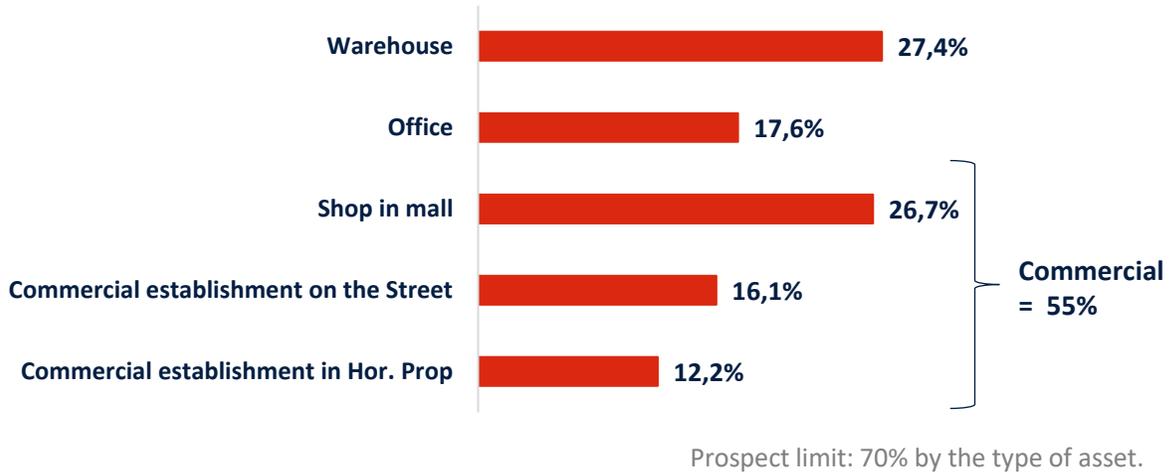
Indicators as at February 29, 2024.

** Outstanding lease balance on operating income of previous 12 months.

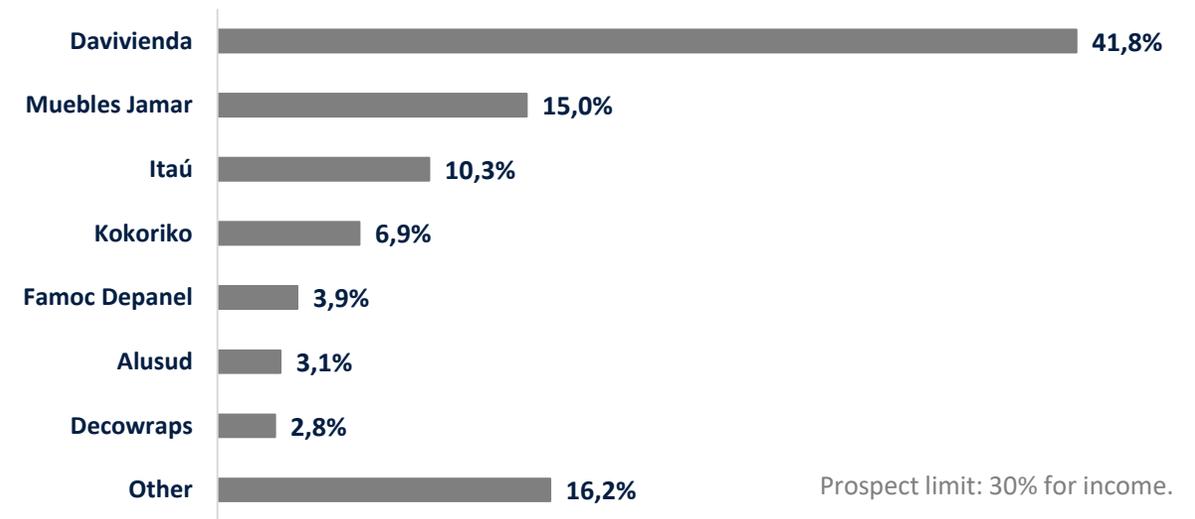
*** Yields distributed average Year to date. Yield distribution in the month on the average security value for the month. LTM: Last 12 Months



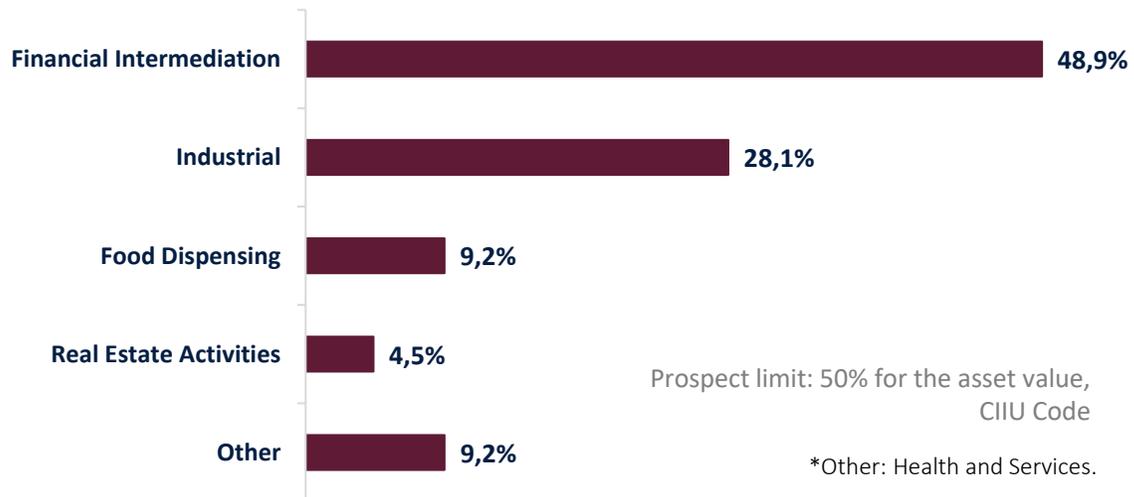
By Type of Real Estate Property



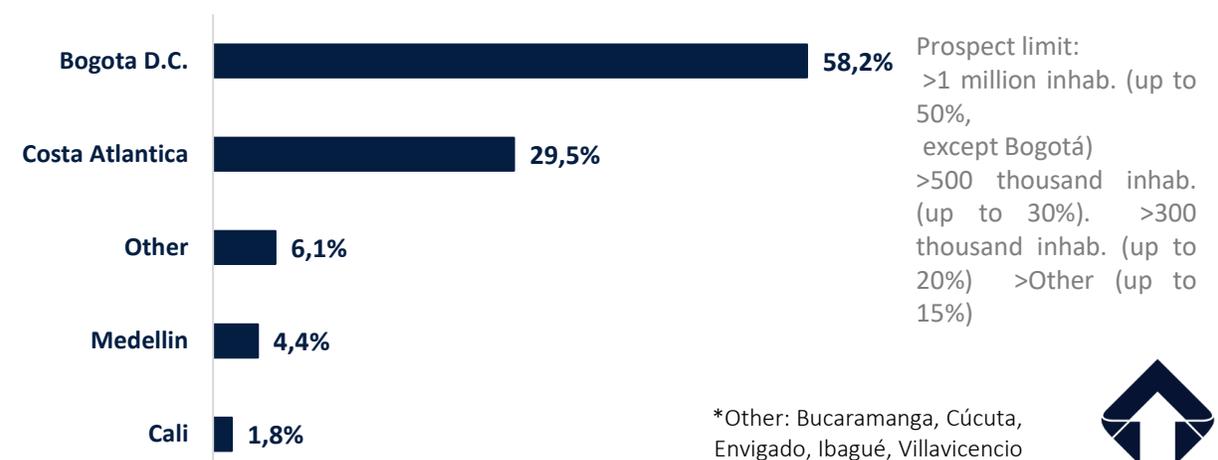
By Lessee**



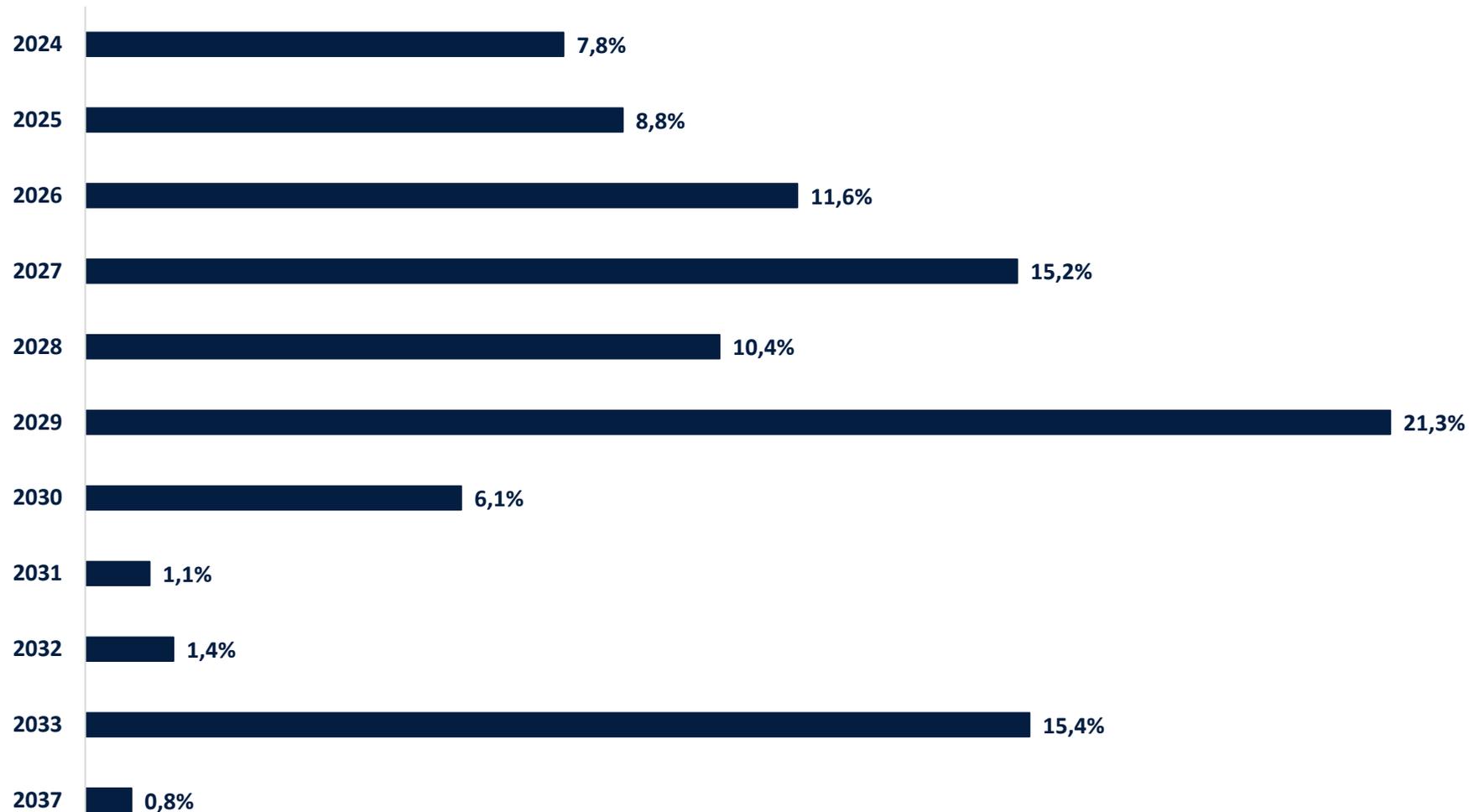
By Economic Sector



By Geographic Location



Lease Contracts



2,63%
Economic Vacancy



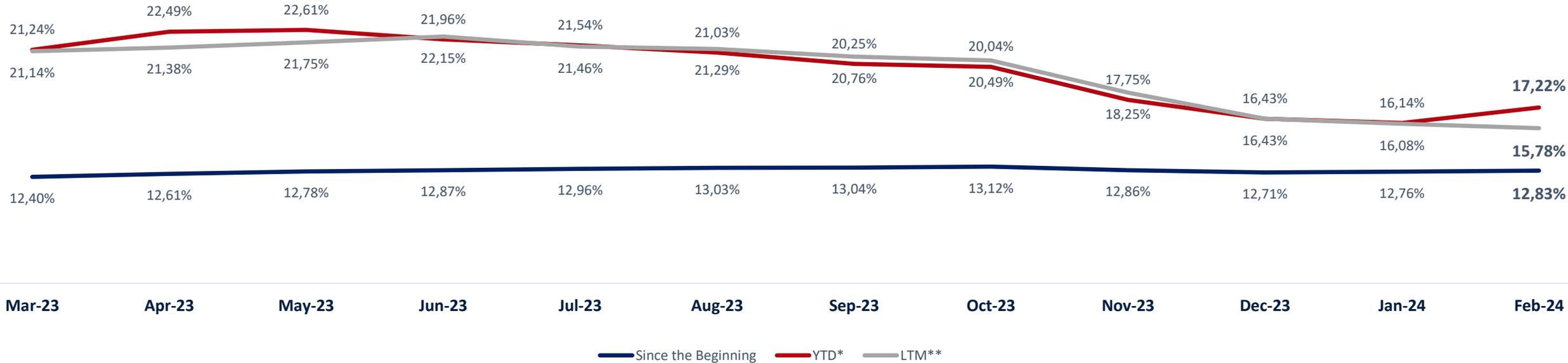
37
No. Lessees



4,87 years
Weighted average of
remaining time of lease
contracts.



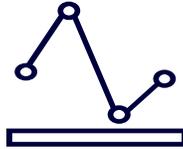
Return




12,83% AE
 Return Since Inception
 October 2018 – February 2024


55,4%
 Capital Appreciation
44,6%
 Cash Flow Yield

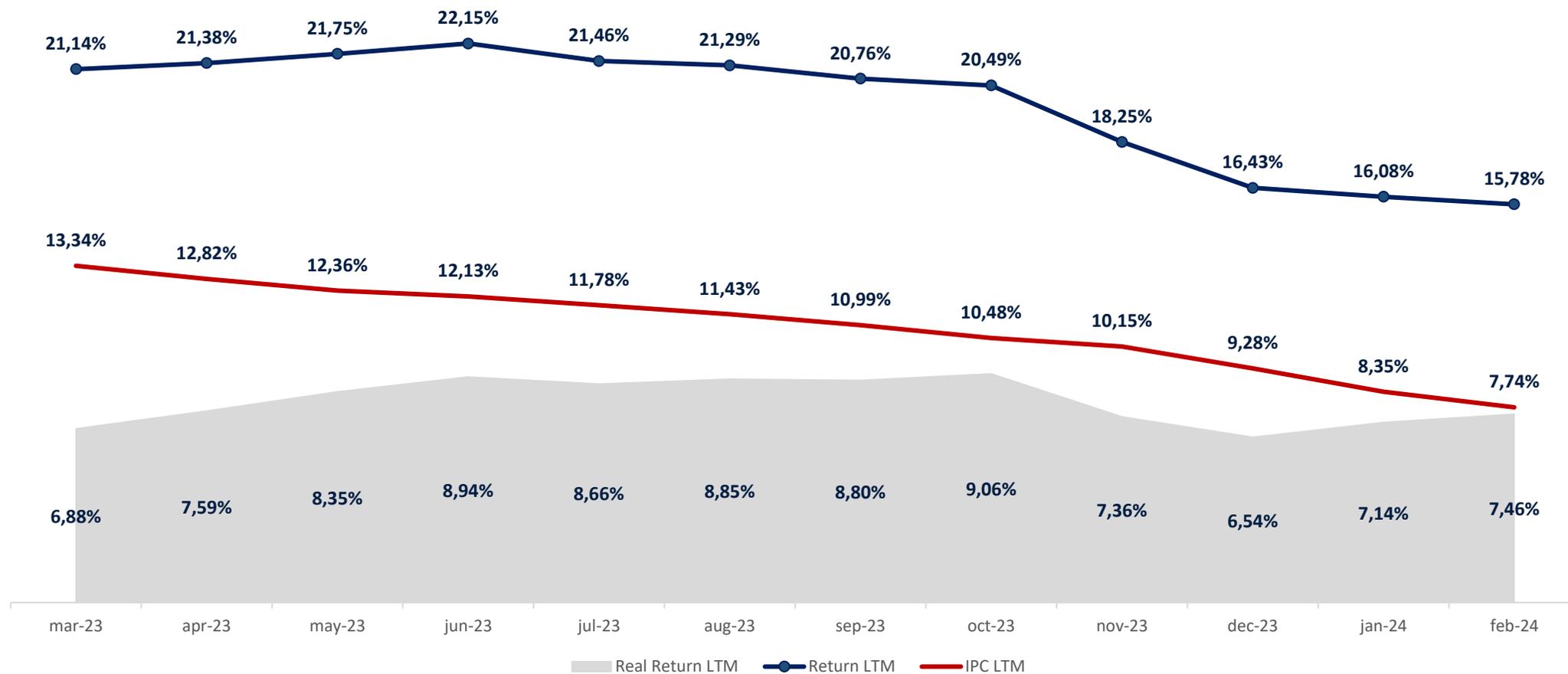

15,78% AE
 LTM Return:
 Mar. 2023 – Feb. 2024


17,22% AE
 Year-to-Date Return:
 Jan. 2024 – Feb. 2024

* YTD: Year-to-date
 ** LTM: Last 12 Months



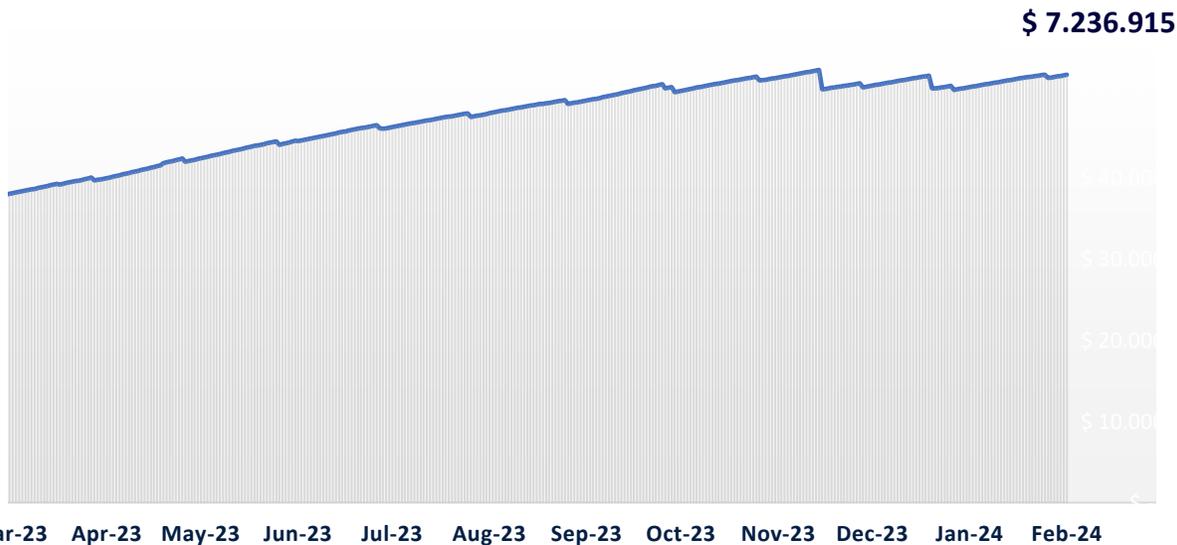
Return LTM



* LTM: Last 12 Months



TIN Security Value



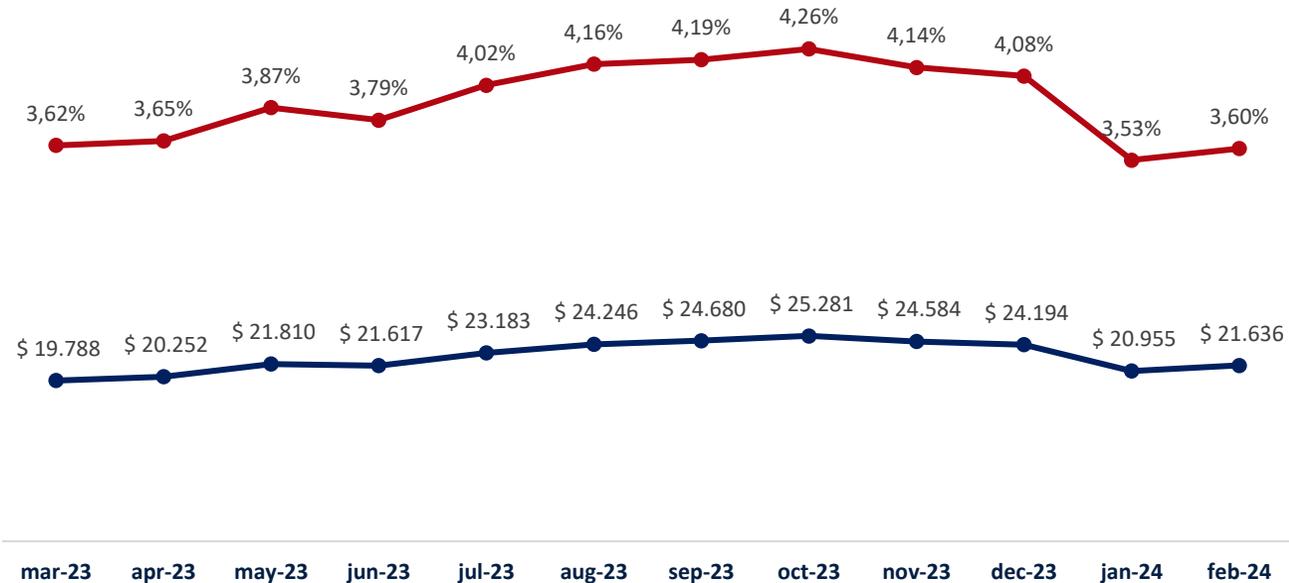
7.236.915

Security Value on February 29, 2023.

11,25%

LTM Security Value's Increase
\$6.505.282 (Security Value March. 31, 2023)

Dividend Yields & Returns



● Dividend per Security
● Update Dividend Yield



3,91%

Average DY LTM:
03/2023 – 02/2024



3,56%

Average DY YTD:
01/2024 – 02/2024



3,60%

DY Previous month:
02/2024



8% Discount off the total Management Commission paid monthly

- Applying the discount to the current commission scheme's base rate: Decreases the Base Rate from 1.20% to 1.10% on LTM NOI (10 bps)
- Applying the discount to the performance-based rate achieved in 2023: Decreases the Rate from 1.35% to 1.24% on LTM NOI (11 bps)

	Without Discount		With Discount		
	Annual DY	Annual DCF (MM)	Annual DY	Annual DCF (MM)	Fee Dif. (MM)
1,35% (2023)	3,98%	\$14.312	4,09% (11 pbs)	\$14.760 (+ 448)	\$448 Mensual: -\$37
1,20% (2024)	4,04%	\$16.537 (↑16%)	4,14% (10 pbs)	\$16.943 (+ 405) ↑ 18%	\$409 Mensual: -\$34
1,35% (2024)	3,88%	\$15.872 (↑ 11%)	3,99% (11 pbs)	\$16.327 (+ 455) ↑ 14%	\$455 Mensual: -\$38

8% Discount

The tariff behavior applied to the 2023 LTM NOI (1.35%); with the 8% discount, the commission value is lower than the 1% AUM Scheme by 5%.



8% discount on the total Management Commission

Discount Duration

Alternativa 1



5,5% DY

Discount until achieving an **Annualized Monthly Dividend Yield** of 5.5%



\$339,476,709

Total discount over 10 months. According to projections, it would be fulfilled by October 2024.
Monthly: \$33,947,671

Alternative 2



12 Months Discount

Discount for the year 2024, independent of the Dividend Yield delivered to investors.



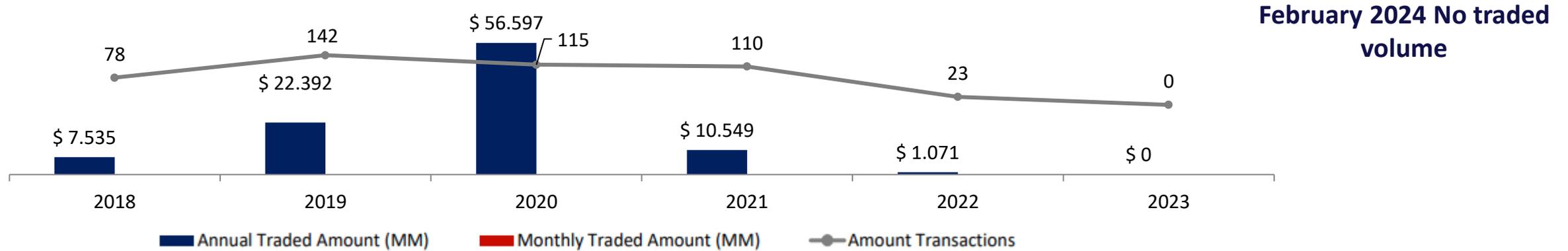
\$409,336,007

Total discount over 12 months.
Monthly: \$34,111,334

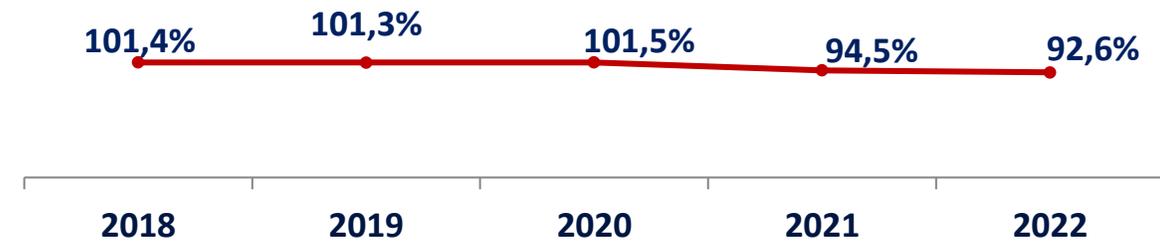
The validity of the discount will be determined by whichever occurs first:
12 months or reaching a DY of 5.5%



Total Traded Amount (COP Millions)



Trade Price (weighted average)*



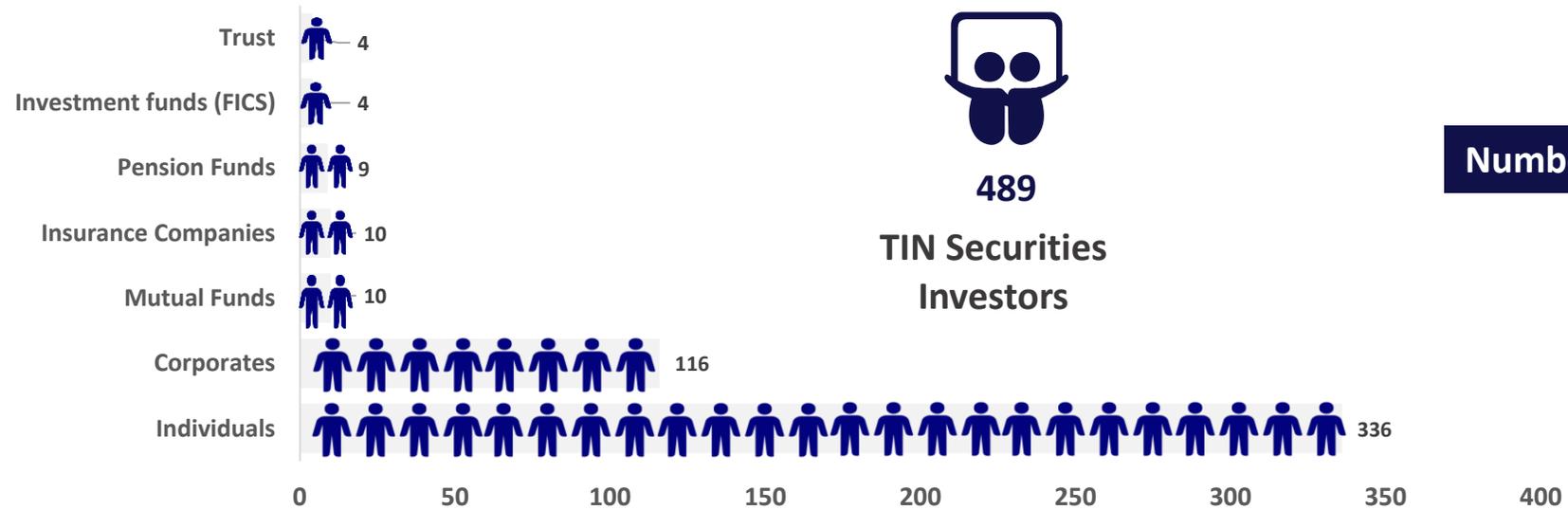
100%
Valuation Price**



52.605
Outstanding TIN securities



*WAP: Weight average price
** Precia's valuation Price Feb 29 2024



Investors per amount

