pei

INVESTORS ORDINARY ASSEMBLY

2025

A quorum is required for the Assembly to begin.

51% of the securities outstanding

INVESTORS ORDINARY ASSEMBLY

2025

Dear Investor, please remember that the topics for discussion during the Ordinary Assembly have been available at the following links since the call’s notice:

pei

https://pei.com.co/portal-inversionistas-nuevo/asambleas/

AVAL Fiduciaria

https://www.fiduciariacorficolombiana.com/patrimonio-autonomo-estrategias-inmobiliarias

FIDUCOLDEX
Fiduciaria Colombiana de Comercio Exterior S. A.

https://fiducoldex.com.co/seccion/asamblea-de-inversionistas

In-Person Attendants' Participation

Dear Investor, if you attend the Assembly **in person, please scan the following QR code** and enter your ID to access the platform:

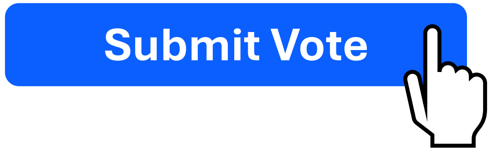
Instructions for In-Person Voting

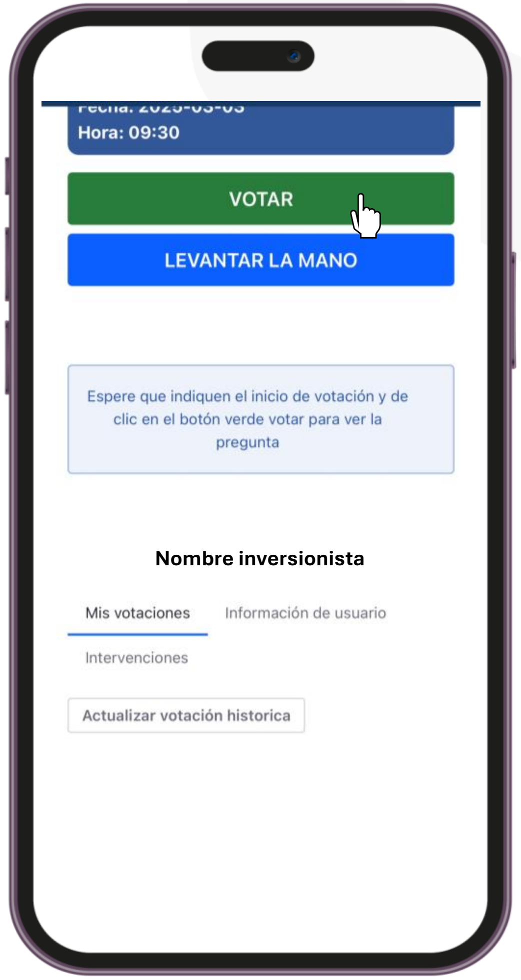
1. The technical desk will open the question by running a **1 minute and 30 seconds** countdown.

2. Click on the “**Vote**” button after the countdown starts.

3. If you represent more than one investor, you may **vote in block** by clicking on "**Cast Same Vote for All**."

4. **Click on both, your preferred answer and, “Submit Vote.”**
   Note that your vote cannot be changed after it is submitted.





Instructions for Virtual Voting

1. The technical desk will open the question by running a **1 minute and 30 seconds** countdown**.**

2. When the countdown starts, a screen with the relevant **question and answer options** will appear.

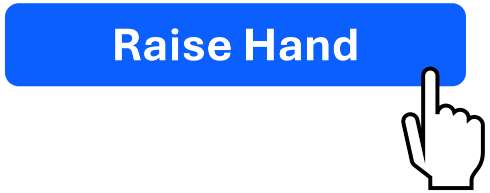
3. If you represent more than one investor, you may vote in block by clicking on "**Cast Same Vote for All**."

4. **Click on both, your preferred answer and, “Submit Vote”.** Note that your vote cannot be changed after it is submitted.

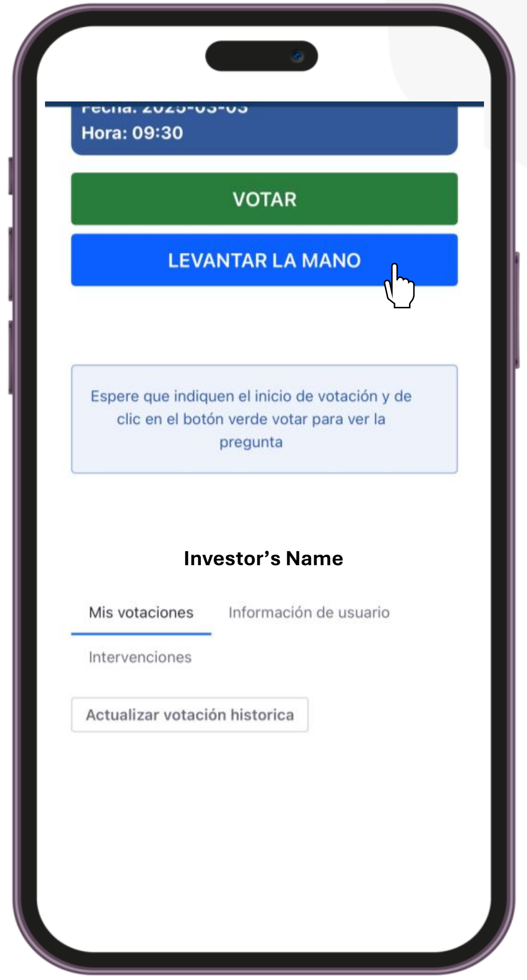
Instructions for In-Person Participation

1

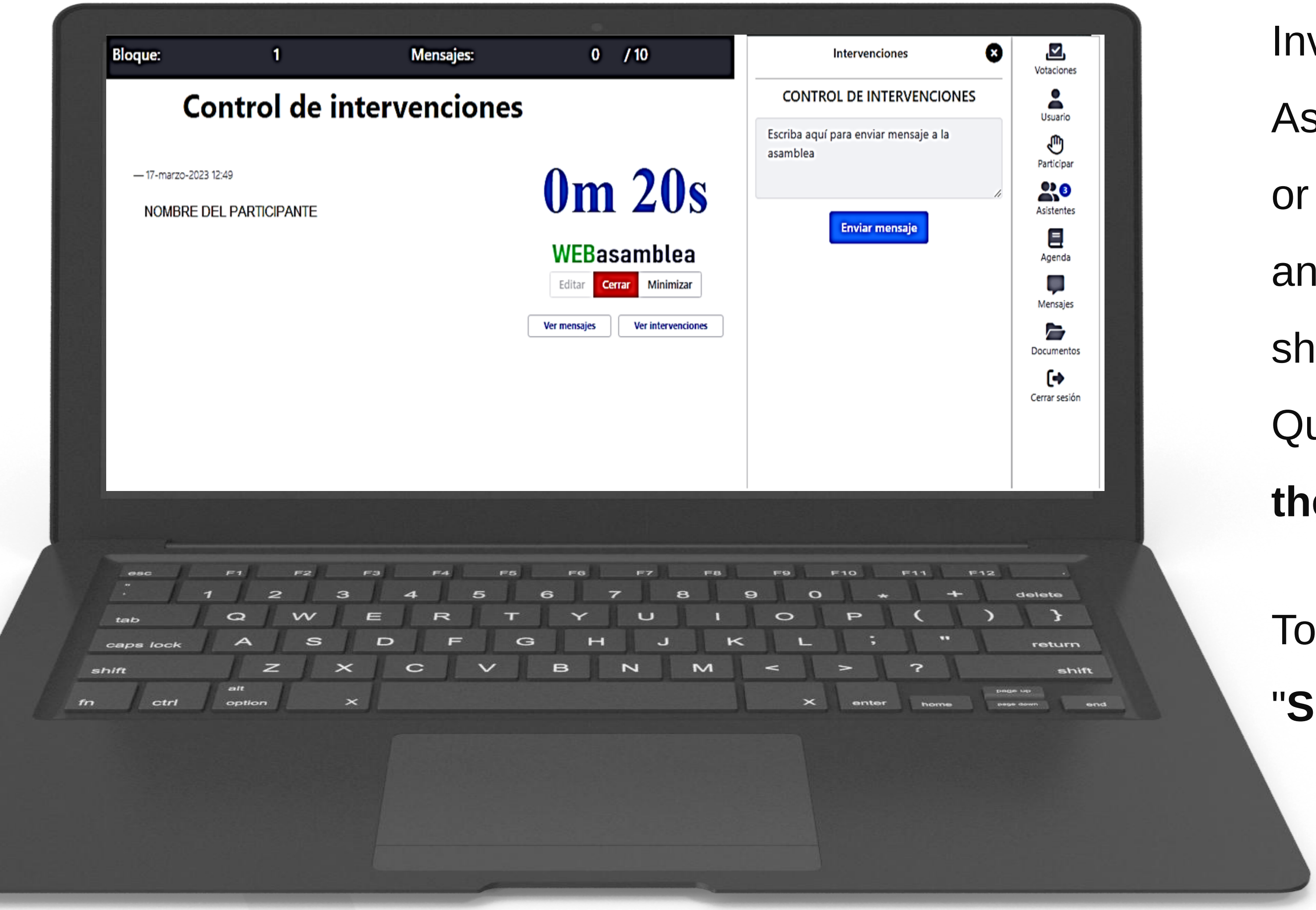
Once in the platform, click on “**Raise Hand**” to participate**.**



Please, bear in mind that **the time allotted to each participation will be 1 minute.**

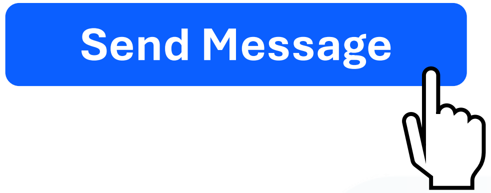


Instructions for Virtual Participation



Investors wishing to participate in the Assembly can do so by typing their questions or comments in the "**Send Message**" box. If an investor has more than one question, they should send them in a single message. Questions **will be answered in the order they arrive**.

To deliver the message after typing it, click the "**Send Message**" button.



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INVESTORS ORDINARY ASSEMBLY

2025

01. Verification of the quorum

Main Desk

Jairo Corrales
President
Pei Asset Management

Carlos Fradique
Member of PEI's Advisory Committee

Daniel Torres
IRO
Pei Asset Management

Andrés Guzmán
Investors Legal Representative
Fiduciaria Fiducoldex

Oscar Cantor
Management Agent's President
Aval Fiduciaria

Agenda

1. Verification of the Quorum.
2. Reading and Approval of the Agenda.
3. Designation of the Assembly’s Chair and Secretary, and the Minutes Approval Commission.
4. Submission of PEI’s Comprehensive Management and Sustainability Report - 2024, as prepared by the Manager, for the Assembly’s Consideration and Approval.
5. Submission of PEI’s Strategic Plan (updated 2025), for the Assembly’s Consideration and Approval.
6. Submission of the Management Agent's Management Report - 2024, for the Assembly’s Consideration and Approval.
7. Submission of PEI’s Financial Statements as of December 31, 2024, for the Assembly’s Consideration and Approval..

INVESTORS ORDINARY ASSEMBLY
2025

VOTING

Reading and Approval of the Agenda

The decision will be made by the simple majority of those attending the Assembly

Agenda

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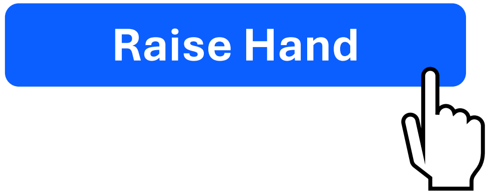
03.
Designation of the Assembly's Chair and Secretary, and the Minutes Approval Commission

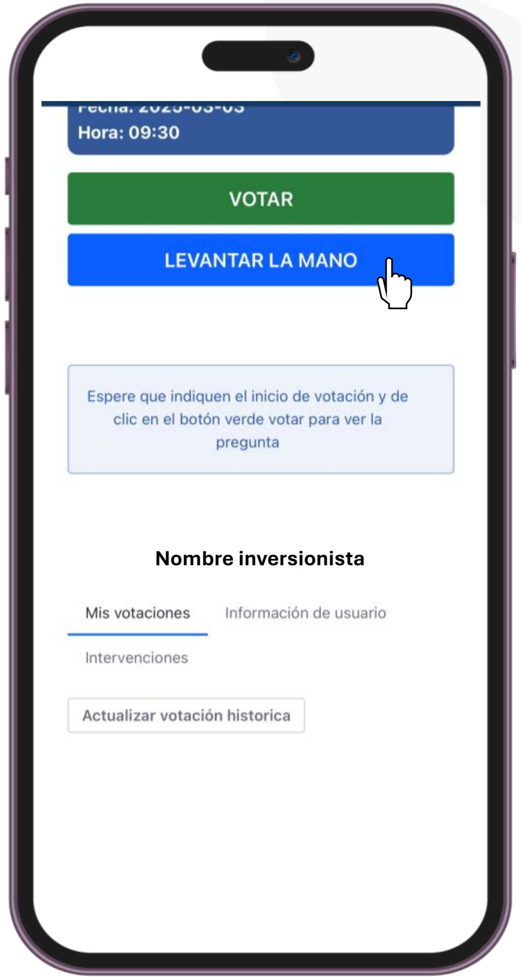
Instructions for In-Person Nomination

1

To nominate yourself, scan the QR code and **click on “Raise Hand.”**



You will have **1 minute and 30 seconds** to submit your nomination.



Instructions for Virtual Nomination

To nominate yourself, **click on the button “Nominate Myself.”**

Nominate Myself

INVESTORS ORDINARY ASSEMBLY
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NOMINATION

Designation of the Chair

INVESTORS ORDINARY ASSEMBLY
2 0 2 5

VOTING

Chair of the Investors Assembly

The decision will be made by a simple majority of those attending the Assembly.

INVESTORS ORDINARY ASSEMBLY

2 0 2 5

NOMINATION

Minutes Approval Commission

Chair

Carlos Rodríguez

Minutes Approval Commission

Mauricio Enrique Suarez
Wilson Enrique Campos
Gabriel Castellanos

Secretary

FIDUCOLDEX
Fiduciaria Colombiana de Comercio Exterior S. A.

INVESTORS ORDINARY ASSEMBLY
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VOTING

Designation of the Assembly’s Chair and Secretary, and the Minutes Approval Commission.

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The contents in this document resulted from Pei Asset Management’s prospective analyses and projections –in its capacity as Estrategias Inmobiliarias Trust’s (“PEI”) real estate manager–, based on a number of variables and macroeconomic factors subject to change.

This document and any information stemming therefrom are part of the vehicle's financial projections or assumptions and must be analyzed by its recipients and/or beneficiaries under their own due diligence criteria.

The recipient and/or beneficiary of this information shall keep it absolutely confidential and exercise the highest standards of good faith and due diligence expected from a business professional, as the same is privileged for securities issuers. This information cannot be used by the recipient and/or beneficiary for purposes other than those related to the assessment of the business opportunity offered by PEI. Any other use is prohibited.

04. Comprehensive Management and Sustainability Report - 2024, as prepared by the Manager.

Relevant Aspects 2024

Progress of the Strategy

2024 – Milestones

Real Estate Management

- ✓ Divestment of three assets worth over **COP 90 MM**
- ✓ Start of Torre Calle 90's **redevelopment** process
- ✓ Portfolio **consolidation** (Casa Atlantis)

Operating and Commercial Management

- ✓ Placement of over **22,500 m2**
- ✓ **96.8% contracts renewed**, equivalent to a retention of 197,223 m2
- ✓ Investment of nearly **COP 69 MM in Capex**, equivalent to over 832,103 m2 intervened

Financial Management

- ✓ **Inclusion within** the MSCI COLCAP and MSCI ALL Colombia Select 25/50 **indices**
- ✓ The international investors' stake amount to **6.4% of the equity**
- ✓ Financing costs' optimization **(-359 bps**) and replacement of liabilities with local banks for over COP 2.39 bn

2025 - Prioritization

Real Estate Management

- + **Redevelopment: Structuring of** "Torre Calle 90" and the project at the "Carvajal" asset
- + Hada **Expansion** (Phases 6 and 8)
  - → Shunting yard and warehouse
- + Portfolio optimization: **profitable divestment**

Operating and Commercial Management

- + Portfolio's decarbonization plan
  - → Reduction of energy consumption
- + Consolidation of the tenant's experience model
- + Implementation of the ERP – Odoo by Pei AM and Aval Fiduciaria

Financial Management

- + Securitization to deleverage.
  - → Issuance of equity securities.
  - → Between COP 300,000 and COP 500,000 MM.
- + Broadening of the investors base.
  - → Deepening of international investors' presence.

Resumen del portafolio 2023 vs 2024

Gerneral Figures[1]

COP 9.72 BN	COP 3.24 BN	6,186	1,479[2]
Assets Under Management	Indebtedness Level	Investors	Tenants

Resultados operativos

1,136,042 m^2 Leasable Area[3]	5.52% Physical Vacancy ▲+119 pbs	6.48% Economic Vacancy ▲+45 pbs	22,502 m^2 placed	197,223 m^2 renewed 96.8% Agreements Renewed

Resultados financieros

COP 772,712 MM	COP 641,704 MM	83.05%	COP 548,499 MM	70.98%	COP 3,179	4.54%
Income	NOI	NOI Margin	EBITDA	EBITDA Margin	DCF per Security	Market DY[4]
▲ +9.8%	▲ +10.5%	▲ +47 pbs	▲ +9.9%	▲ +7 pbs	▲ +116%	▲ +225 pbs

1. Figures at the end of 2024. Percentage variations are calculated by comparing the year-end figures for 2023 and 2024.
2. Includes tenants, by brand, that may de occupying more than one property. Does not include tenants from *Calablanca, CityU Vivienda*, and *Boho* due to the agreements' seasonality.
3. Does not include the GLA for *Calablanca, CityU Vivienda*, and *Boho*.
4. Market Dividend Yield calculated using the security's market price by the end of 2024 (COP 69,980).

Sustainability

We continue to implement practices oriented toward the business's sustainability, through the management of material issues.

Ecoefficient Operation

Achievements 2024

Measurement of the **carbon footprint** in 135 assets

Installation of solar panels at *Jardín Plaza Cali*. 3 additional assets in progress.

City U's and *Plaza Central's* obtained the LEED **Certification in Operation and Maintenance ("O&M").**

Looking Forward

Increase of energy consumption from renewable sources

Goals:

2025: 4.5% - 8.01 GW/h per year

2029: 53.3% - 94.91 GW/h per year

Measurement of the **carbon footprint** in the 150 assets of the portfolio assets

Risk Management

Identification of climate-change related risks.

Positive Influence

Achievements 2024

Structuring of the **Environmental and Social Management System (ESMS)**:

- Implementation with two operators managing 33% of the GLA

Disclosure of **timely and relevant information**:

- Renewal of IR Recognition
- Adoption of international standards within the management report

Implementation of policies promoting equity and inclusion. Aequales1 assigned a 591 score to **Pei AM.**

Looking Forward

Continue with the ESMS's progressive implementation with operators and suppliers.

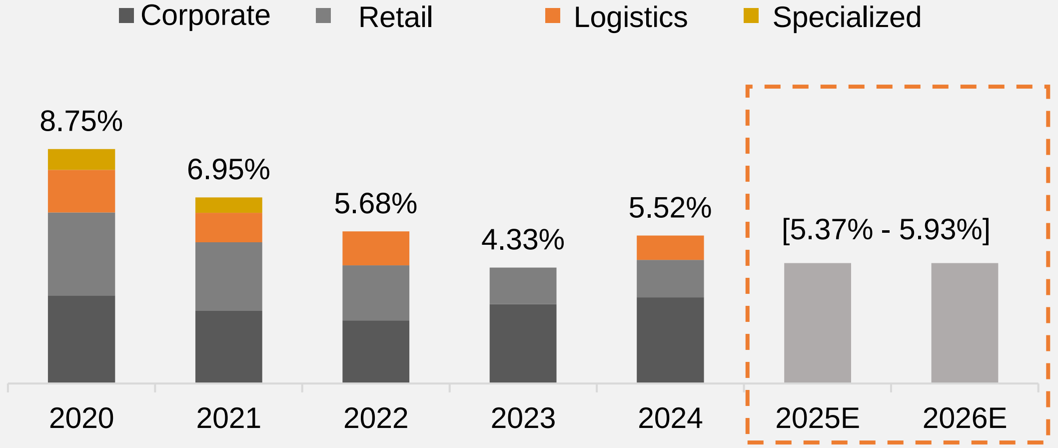
We expect to obtain in 2027 a 920-score assigned by Aequales.[1]

1. Aequales leads the equity and diversity management in the corporate sphere in Latin America.

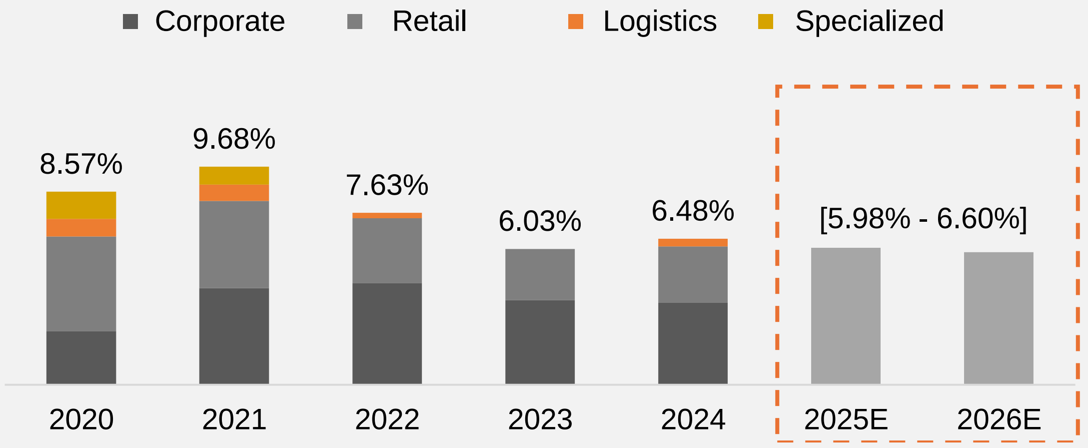
Portfolio Management Report

Performance and Expectations PEI 2020 - 2026[1]

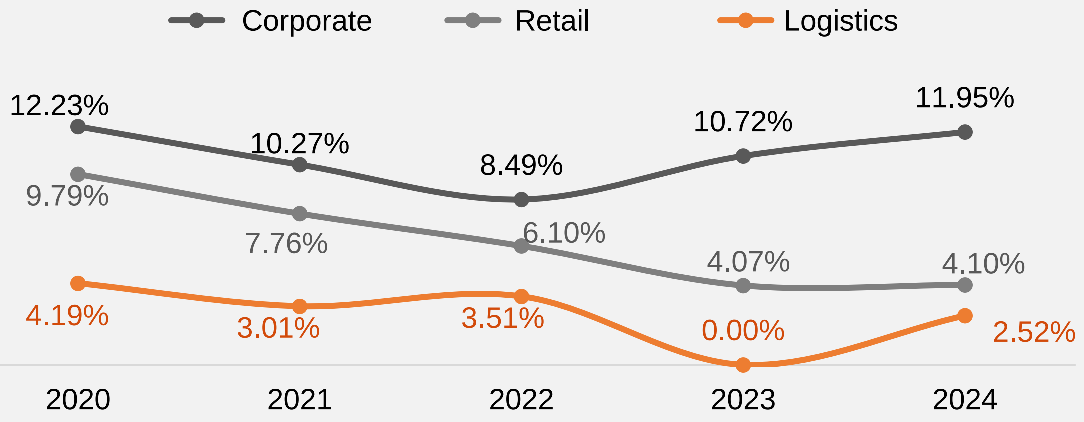
Physical Vacancy



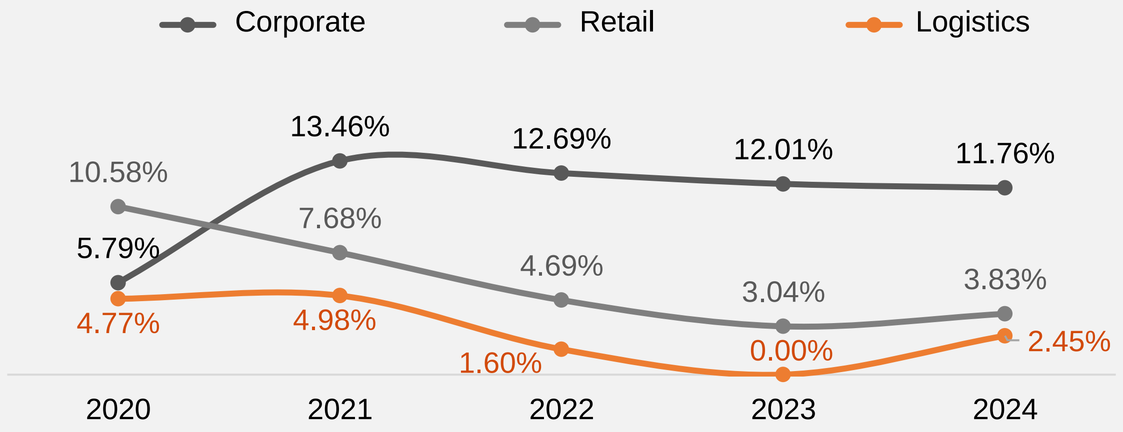
Economic Vacancy



Physical Vacancy per Category



Economic Vacancy per Category

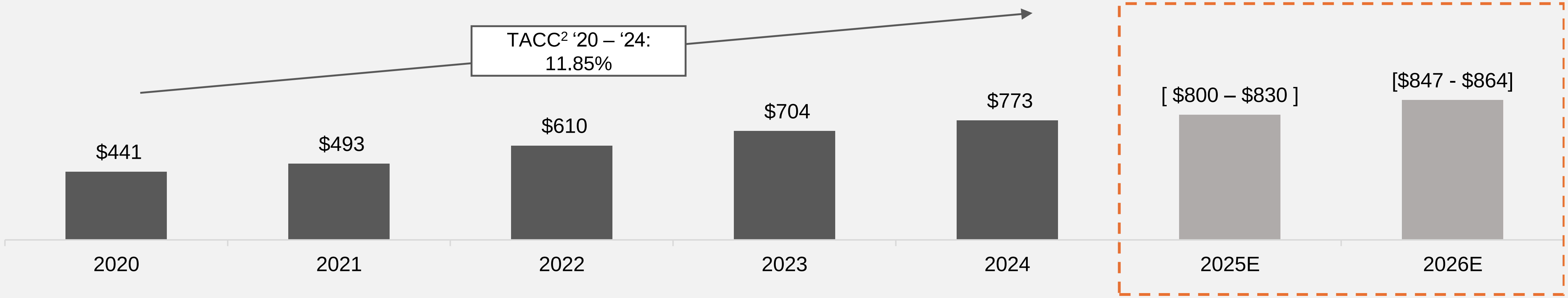


1. Projections do not include divestments, new acquisitions, or issuances of securities.
2. Compound annual growth rate.

Performance and Expectations PEI 2020 - 2026[1]

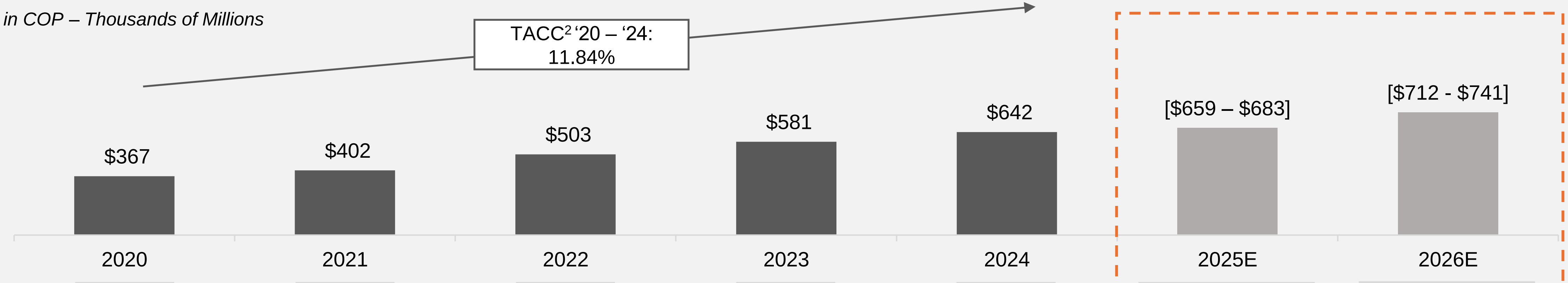
Income

Figures in COP – Thousands of Millions



NOI

Figures in COP – Thousands of Millions



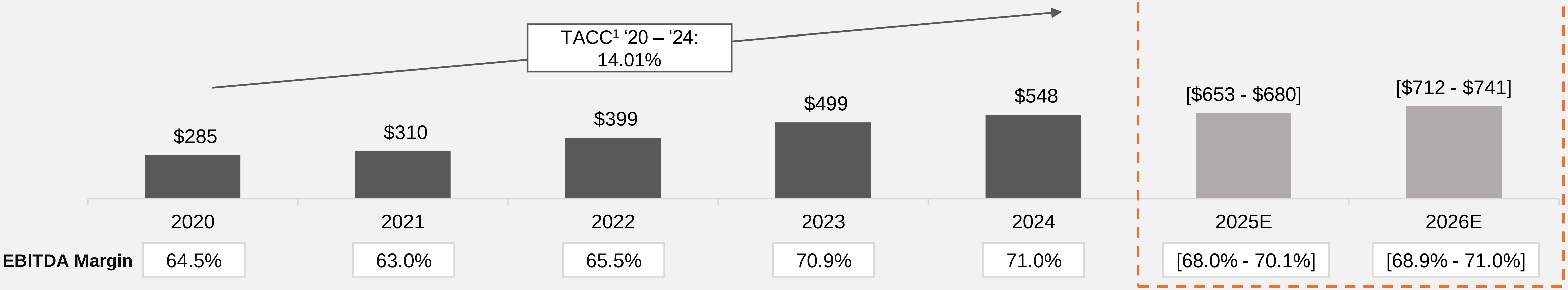
	2020	2021	2022	2023	2024	2025E	2026E
NOI Margin	83.1%	81.8%	82.5%	82.6%	83.0%	[81.1% - 83.5%]	[82.8% - 85.4%]

1. Projections do not include divestments, new acquisitions, or issuances of securities.
2. Compound annual growth rate.

Performance and Expectations PEI 2020 - 2026[1]

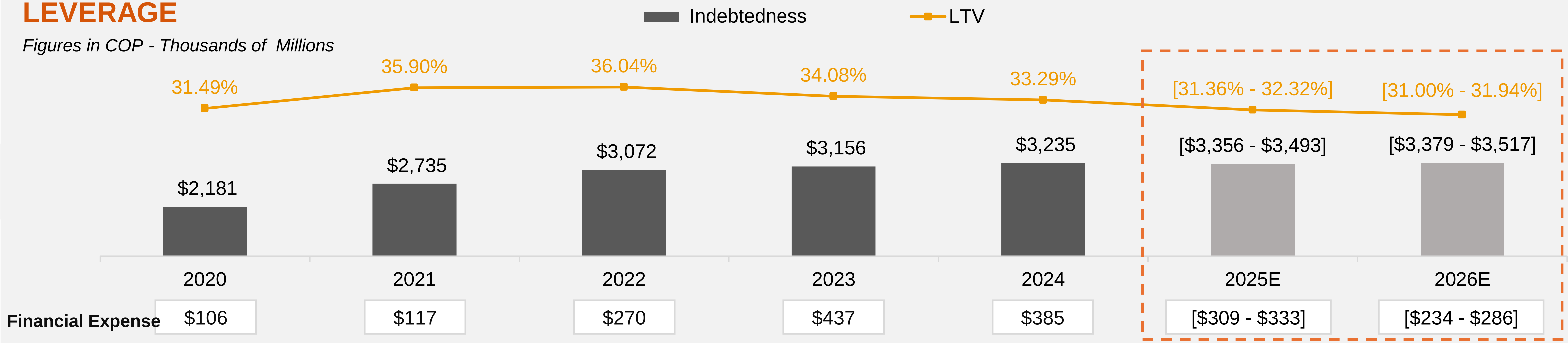
EBITDA

Figures in COP - Thousands of Millions



LEVERAGE

Figures in COP - Thousands of Millions

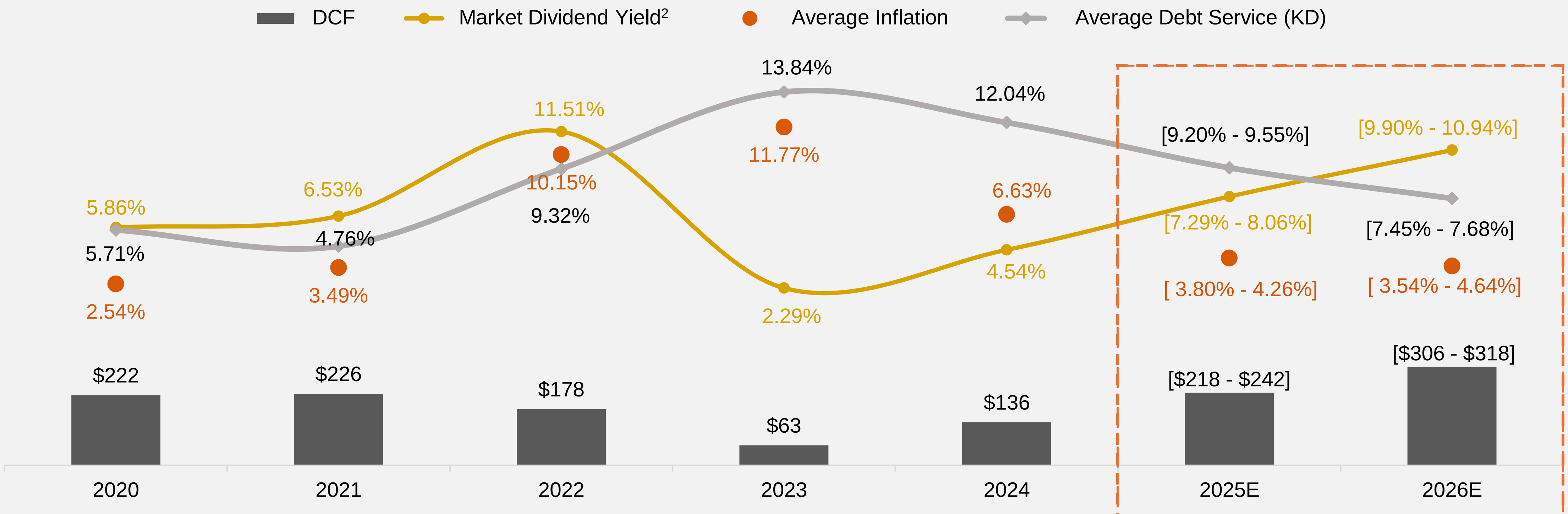


1. Projections do not contemplate divestments, new acquisitions, or issues of securities.
2. Compound annual growth rate.

Performance and Expectations PEI 2020 - 2026[1]

Distributable Cash Flow and Market Dividend Yield

Figures in COP - Thousands of Millions



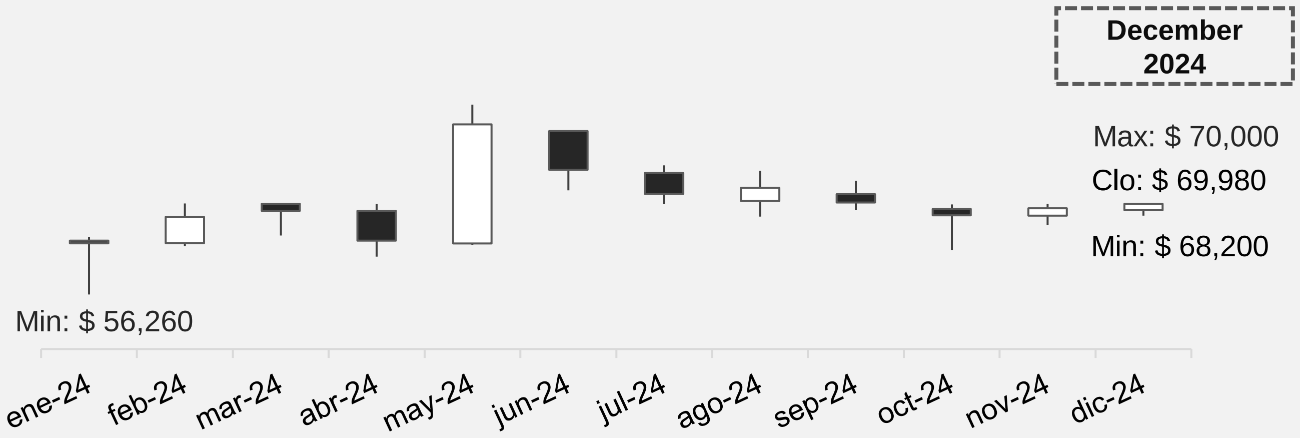
	2020	2021	2022	2023	2024	2025E	2026E
DCF per Security	$5,147	$5,245	$4,119	$1,475	$3,179	[$5,104 - $5,642]	[$7,148 - $7,428]
Closing Price	$87,900	$80,300	$35,790	$64,300	$69,980		
Equity DY3	4.80%	4.80%	3.50%	1.12%	2.21%	[3.38% - 3.73%]	[4.28% - 4.73%]

1. Compound annual growth rate.
2. Estimates based on the closing price for each year. Projections are based on the Security's closing price at the end of 2024 COP 69,980) and do not consider divestments or equity securities issues.
3. Estimates based on the closing price for each year.

Capital Market

Capital Market's Performance

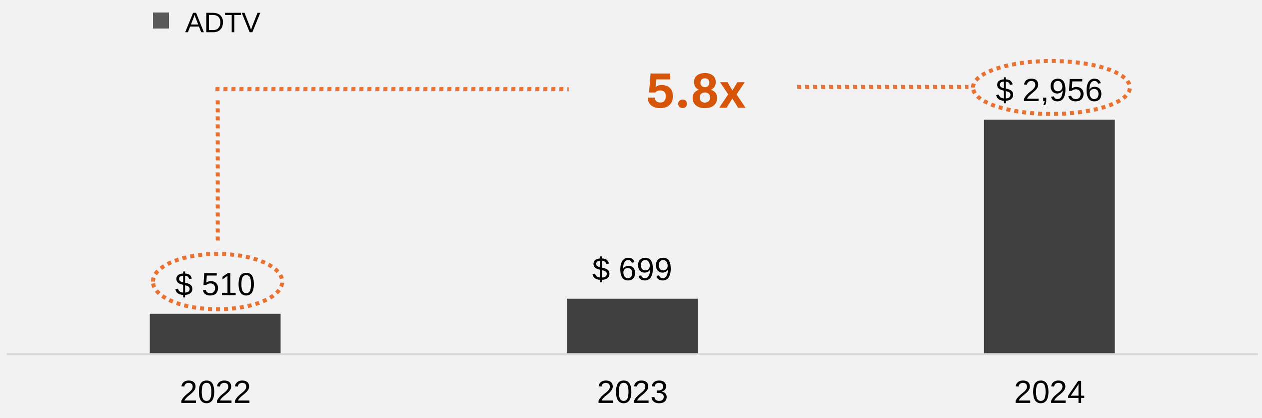
PEIS' price in the Secondary Market



PEIS' price in the Secondary Market

Appreciation Ranking		Δ Price	ADTV COP MM	Volume Ranking
1°	Mineros	131.88%	$ 704	16°
2°	PF Grupo Sura	92.74%	$ 2,919	8°
3°	PF Grupo Argos	82.51%	$ 959	14°
4°	Cementos Argos	66.94%	$ 7,571	4°
15°	PEI	8.83%	$ 2,956	7°

Average Daily Traded Volume PEIS (COP MM)



Relevant Aspects

So far this year, the security's price in the secondary market has **increased by 8.83%, reaching COP 69,980** by the end of December.

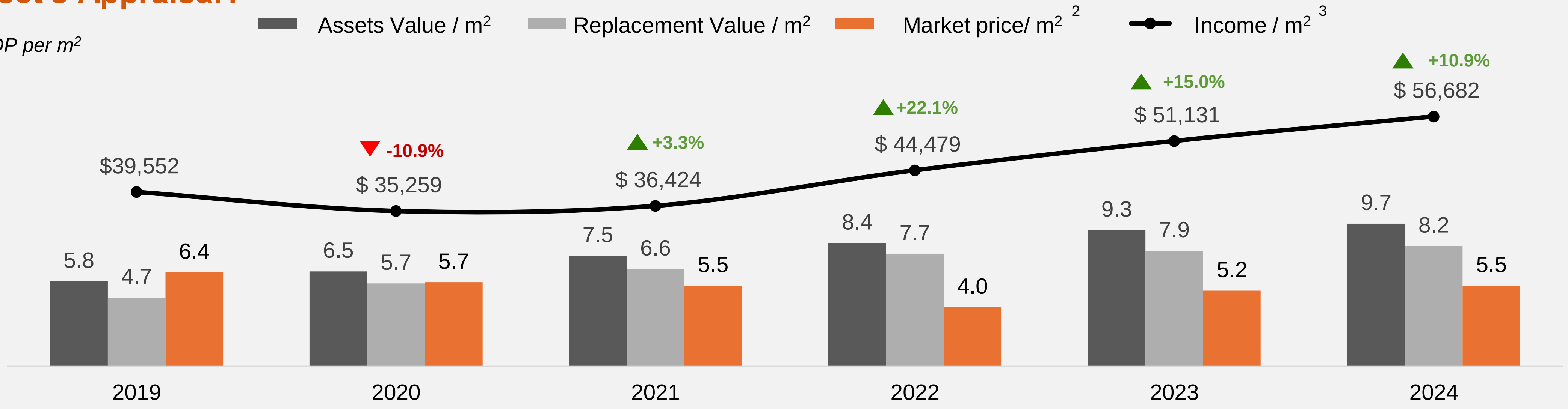
In 2024, over COP 724,265 million were traded, for an Average Daily Trading Volume (ADTV) of **COP 2,956 MM.**

Figures in Millions of COP by the end of each quarter.

Appraisal of the Portfolio Assets

Real Estate Asset's Appraisal1

Figures in millions of COP per m²



	2019	2020	2021	2022	2023	2024
GLA *('000 m²)*	982	1,043	1,027	1,143	1,147	1,136
Var % *Assets* | **Var %** *Replacement*	-	▲ 11.8% | **20.6%**	▲ 16.4% | **17.2%**	▲ 11.4% | **15.7%**	▲ 10.4% | **2.7%**	▲ 4.8% | **4.0%**
Total Revenue *(thousands of MM)*	$466	$441	$493	$610	$704	$773

Assets Value

Result of the appraisal conducted by independent third parties, based on internationally recognized standards and valuation methodologies.

Deloitte.
CBRE
LOGAN
Colliers

Replacement Value

Reconstruction Appraisal + Land Value: Conducted by independent third parties and used to insure the portfolio assets.

+ The market price neither reflects the assets' value nor their replacement value.

- ✓ Pei AM's management has driven revenue per m2 to grow organically.
- ✓ Growth in real estate value based on its rental capacity and replacement value.
- ✓ The real estate fundamentals support the Security's market value growth potential.

1. Values at the end of the year. 2. Security's Price in the Secondary Market. * No. of Securities Outstanding + Financial Debt. 3. Total Income to Leasable Area.

INVESTORS ORDINARY ASSEMBLY
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PARTICIPATION

PEI's Comprehensive Management and Sustainability Report - 2024, as prepared by the Manager.

INVESTORS ORDINARY ASSEMBLY
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VOTING

PEI's Comprehensive Management and Sustainability Report - 2024, as prepared by the Manager.

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05.
PEI's Strategic Plan (Update 2025).

SUPERIOR PURPOSE

Offer investors a **sustainable and profitable investment alternative** that contributes to the country's economic development through the **management of physical spaces that benefit the community** and leverage their tenants' and users' growth.

VISION

Being Colombia's **top real estate investment** vehicle, with a diversified **high-specifications** assets portfolio, **preferred by investors and tenants**, and recognized for its **high service standards**.

MEGA 1

ESTRATEGIA PEI
MEGA 1

Be the investors' preferred real estate investment **alternative** in Colombia**.**

MEGA 2

ESTRATEGIA PEI
MEGA 2

Be a **real estate ally** to the tenants, recognized for the first-rate specifications of its assets and high service standards.

MEGA 3

ESTRATEGIA PEI
MEGA 3

Build and maintain **strategic relationships with stakeholders** to create **sustainable value**.

ESTRATEGIA PEI

MEGA 1

Be the investors' preferred real estate investment **alternative** in Colombia**.**

Real Estate Portfolio's Optimization

- Acquisition
- Redevelopment and reconversion
- Divestment
- Vacancy management and escalation of rents
- Efficient cost structure

Efficient Capital Structure

- Diversification of financing sources
- Substitution of liabilities
- Diversification of the investors base
- Participation in equities indices and other capital markets

Be a **real estate ally** to the tenants, recognized for the first-rate specifications of its assets and high service standards.

ESTRATEGIA PEI

MEGA 2

MEGA 2

Added Values

- Products and services m^4
- Assets' Modernization Master Plan
- Valuable information for the assets users
- PEI's allies network

Service Level

- Tenants Experience Model "TExM"
- 360º visits

Confidence and Transparency

- Comprehensive Risk Management System
- Maintaining the corporate governance standards
- Strategic stakeholders' engagement model

MEGA 3

Build and maintain **strategic relationships with the stakeholders** to create sustainable value

ESTRATEGIA PEI
MEGA 3

Social Welfare

- Financial Education Program
- PEI's Good Neighbor Plan

Decarbonization

- Eco-efficiency plan
- Conscious consumption program
- Energy substitution

Be the investors' preferred real estate investment **alternative** in Colombia.

MEGA 1

Real Estate Portfolio's Optimization

- Acquisition
- Redevelopment and reconversion
- Divestment
- Vacancy management and escalation of rents
- Efficient cost structure

Efficient Capital Structure

- Diversification of financing sources
- Substitution of liabilities
- Diversification of the investors base
- Inclusion in equities indices and other capital markets

Confidence and Transparency

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- Maintaining the corporate governance standards
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Being Colombia's **top real estate investment** vehicle, with a diversified **high-specifications** assets portfolio, **preferred by investors and tenants**, and recognized for its **high service standards**.

MEGA 2

Be a **real estate ally** to the tenants, recognized for the **first-rate specifications of its assets and high service standards**.

Aggregated Value

- Products and services m4
- Assets' Modernization Master Plan
- Valuable information for the assets users
- PEI's allies network

Service Level

- Financial Education Program
- PEI's Good Neighbor Plan

MEGA 3

Build and maintain **strategic relationships with stakeholders** to create **sustainable value**

Social Welfare

- Financial education program
- PEI's Good Neighbor Plan

Decarbonization

- Eco-efficiency plan
- Conscious consumption program
- Energy substitution

INVESTORS ORDINARY ASSEMBLY
2 0 2 5

PARTICIPATION

PEI's Strategic Plan (Update 2025)

INVESTORS ORDINARY ASSEMBLY
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VOTING

PEI’S Strategic Plan (Update 2025)

Agenda

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06. Management Agent's Management Report - 2024

Asset Management

MANAGEMENT AGENT

ESTRATEGIAS INMOBILIARIAS TRUST

March, 2025

We are part of Colombia's largest financial conglomerate

Grupo AVAL

BANCOS*

banco popular	93,7 %
Banco AV Villas	79,9 %
Banco de Occidente	72,3 %
Banco de Bogotá	68,7 %

* Grupo Aval's direct stake in banks

**Banco de Bogota owns a 100% direct stake in BAC Gredorns.

corfi colombiana — Colombia's top financial corporation, specialized in strategic investments in key sectors of the Colombian economy: infrastructure, energy and gas, hospitality, agribusiness, and the financial sector.

AVAL Fiduciaria | Asset Management — This company specializes in Trust and Asset Management solutions.

AVAL Casa de Bolsa | Asset Management — Grupo Aval's flagship firm, specialized in stock market services and funds distribution.

porvenir sólo hay uno — Colombia's top private pension and *cesantias* fund, focused on assets under management (mandatory and voluntary pensions, and *cesantias*) with a **43%** market share and **13.3 million** enrolled members.

Trust Company's Main Figures

Asset Management

Equity	Operating Profits
56.880	19.857

Net Profits	Operating Margin
12.926	10,4 %

Return on Equity	Assets under Trust
22,7 %	62,80 billon

Operating Income	Outstanding balances in FICs
191.242	5,29 billion

Figures as of December 2024
COP Millions

Main ratings and certifications of the Trust Company

Fiduciaria Asset Management

RATINGS

Fitch Ratings awarded the following ratings to Aval Fiduciaria:

National Investment Management Quality Rating of 'Excellent' with a Negative Outlook.

National Long- and Short-Term Counterparty Risk Ratings of AAA(col) and F1+(col), respectively. Stable Outlook.

And the following to the Collective Investment Funds:

- **Open FIC with Valor Plus:** S2 rating for market risk and AAAf (col) for credit risk
- **Open FIC with Confianza Plus:** S1 rating for market risk and AAAf (col) for credit risk
- **Liquidity FIC 1525 Plus:** S1 rating for market risk and AAAf (col) for credit risk
- **Open FIC with Permanence Covenant with Capital Plus:** S3 rating for market risk and AAAf (col) for credit risk
- **Open FIC with Permanence Covenant Corporate Debt:** S3 rating for market risk and AAAf (col) for credit risk

CERTIFICATIONS

icontec ISO 9001 SC2779-1

We have the ICONTEC ISO 9001: 2015 certification, which recognizes the Organization's Management System in the provision of trust services: collective investment funds management, investment portfolios, fiduciary mandates with trust companies, trust businesses in their different modalities, legal representation of bondholders, and financial advice.

Great Place To Work. Certificada DIC 2024-DIC 2025 COL

We are certified as an excellent place to work in Colombia for our commitment to the well-being of our employees and the creation of an optimal work environment therefor.

PRI Principles for Responsible Investment

We are part of the PRI, acknowledging our commitment to responsible investment. Being part of the PRI implies a public commitment to working toward a more sustainable and responsible financial system, considering not only the financial aspects but also the long-term impacts on society and the environment.

icontec Inventarios de GEI

We have been certified by ICONTEC for our GHG (Greenhouse Gas) inventory, which validates our carbon footprint for 2023. This supports our commitment to sustainability and the environment.

FRIENDLY BIZ

We are proud to have the "Friendly Biz" certification, awarded by the Diversity Chamber, which recognizes our engagement and responsibility with inclusion and diversity, and confirms our commitment to a diverse and respectful work environment.

Aval Fiduciaria, in its capacity as Management Agent, certifies its compliance with Decree 2555 of 2010 and any other current legal regulations on the securitization of real estate assets, ensuring the their application in any relevant processes.

Aval Fiduciaria has ensured the separation of the Trust's assets and funds from its own, as well as from those it manages for third parties, thus complying with the principles of independence and transparency in trust management.

5 EJES CLAVES DE GESTIÓN


OPERATIONS


REPORTING


INVESTORS


CONTRACTS


RELEVANT INFORMATION

OPERATIONS

We have diligently performed all of PEI Trust’s operations, including invoicing and revenue collection, the financial obligations management, payment of taxes and to suppliers, and ensuring the Trust’s efficient management.
We also certify that, as of December 31, 2024, PEI's total debt remains within the limit of 35% of its assets, thus complying with the Issuance Prospectus and the current regulatory framework.

Total yearly transactions
27.933

Sales to third parties
4.281

173
Trust Mandates

Collections
16.128

Bank reconciliations

Financial liabilities
31

2.853
Property taxes

Payments to suppliers
3.412

Bank transfers
863

REPORTING

We deliver PEI's monthly Financial Reports and Accounting Statements to the Trustor, the Investors' Legal Representative, and the Bondholders' Legal Representative.

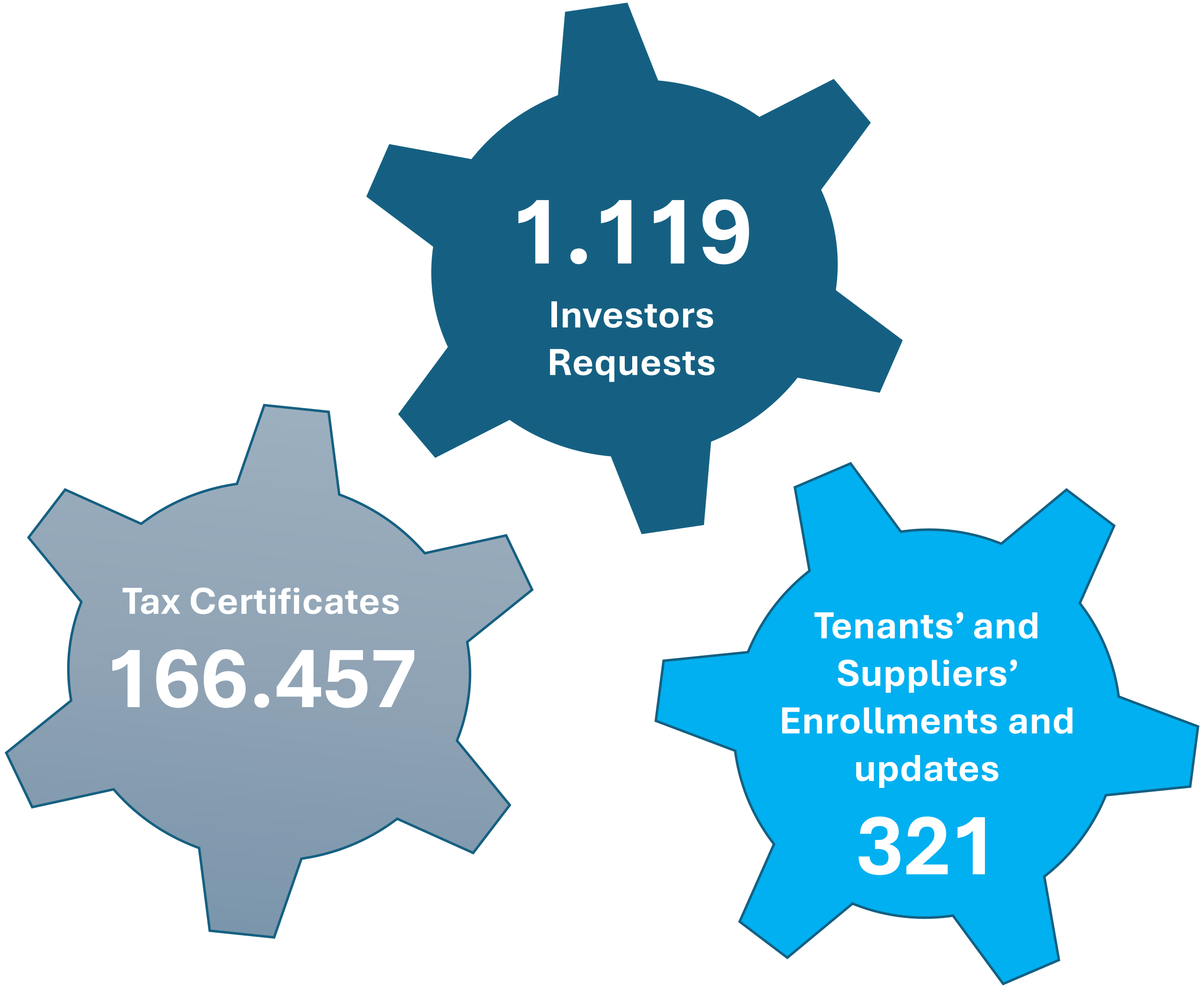
Additionally, the Trust Company has kept PEI's accounting records as per the generally accepted accounting principles in Colombia and the current regulations, ensuring the financial information's reliability and transparency.

INVESTORS

Fiduciaria Asset Management

During the period, we processed the securities' registration update with the Securities and Issuers National Registry [*Registro Nacional de Valores y Emisores* (RNVE)] and conducted the securities and Trust's valuation, following the methodology established in the Trust Agreement.

We also issued the relevant certificates to Estrategias Inmobiliarias Trust's (PEI) investors.

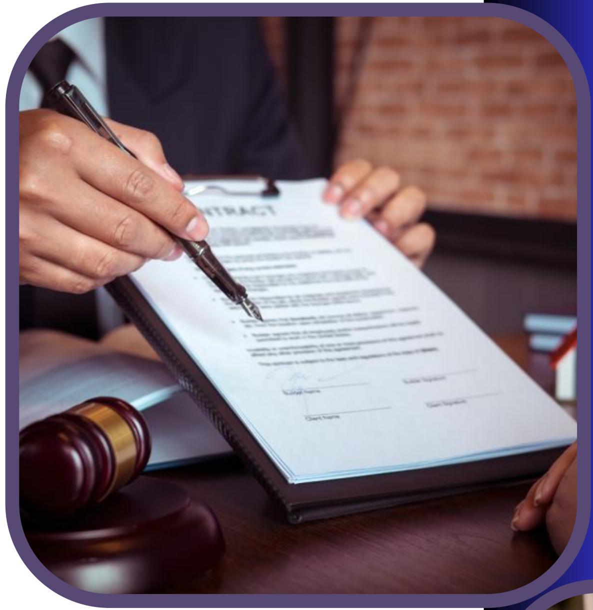


CONTRACTS

The Trust Company executed the lease and purchase agreements specified by the Real Estate Manager and/or the Advisory Committee, as well as the other documents or agreements necessary to ensure the efficient operation of the business.

245	45	14
Real Estate Assets' Documents	Proxies	Petition Rights

- Procurement Contracts
- Lease Agreements
- Others
- Considerations
- Negotiation Intents
- Communications
- Proxies



Asset Management

RELEVANT INFORMATION

The Trust Company disclosed the relevant information throughout 2024 through the SIMEV (Securities Market Information System), ensuring the regulatory compliance and availability of information to the market.

It is important to note that PEI Asset Management S.A.S. reinforces these efforts through monthly and quarterly reports that include the real estate vehicle’s main operating results, clearly showing its evolution and performance.

Additionally, in order to maintain an open and effective communication with the investors, PEI Asset Management S.A.S. holds quarterly results calls, where the trust’s performance and financial results reported to the Securities and Issuers National Registry (RNVE) for the most recent quarter are presented.

INVESTORS ORDINARY ASSEMBLY

2 0 2 5

PARTICIPATION

Management Agent’s Management Report - 2024

INVESTORS ORDINARY ASSEMBLY

2 0 2 5

VOTING

Management Agent's Management Report - 2024

Agenda

1. Verification of the Quorum.
2. Reading and Approval of the Agenda.
3. Designation of the Assembly's Chair and Secretary, and the Minutes Approval Commission.
4. Submission of PEI's Comprehensive Management and Sustainability Report - 2024, as prepared by the Manager, for the Assembly's Consideration and Approval.
5. Submission of PEI's Strategic Plan (updated 2025), for the Assembly's Consideration and Approval.
6. Submission of the Management Agent's Management Report - 2024, for the Assembly's Consideration and Approval.
7. Submission of PEI's Financial Statements as of December 31, 2024, for the Assembly's Consideration and Approval.

07.
PEI's End of Year Report (Financial Statements) as of December 31, 2024.

Financial Statements as of December 31, 2024 (COP Millions)

Fiduciaria Asset Management

Financial Position Statement

	As of December 31,	
	2024	2023
Current Assets	107.530	103.928
Non-current Assets	9.616.874	9.176.256
TOTAL ASSETS	COP 9.724.404	COP 9.280.184
Current Liabilities	551.315	859.670
Non-Current Liabilities	2.825.181	2.445.751
TOTAL LIABILITIES	COP 3.376.496	COP 3.305.421
TOTAL EQUITY	COP 6.347.908	COP 5.974.763

Audited by Ernst & Young Audit SAS
No exceptions

Comprehensive Results Statement

	Years ending December 31,	
	2024	2023
Operating Income	COP 833.370	COP 756.085
Operating Expense	COP 192.678	COP 173.967
Portfolio's Administrative Expense	COP 96.564	COP 83.527
IP Valuation	COP 348.097	COP 656.993
Other revenues and expenses	COP 1.785	COP 5.812
Financial Expense	COP 384.769	COP 437.645
Period's Results	COP 509.241	COP 723.751

INVESTORS ORDINARY ASSEMBLY

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PARTICIPATION

PEI's End of Year Report (Financial Statements) as of December 31, 2024.

INVESTORS ORDINARY ASSEMBLY
2 0 2 5

VOTING

PEI’s End of Year Report (Financial Statements) as of December 31, 2024.

THANK YOU

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