



Titularizamos sueños para **Impulsar al país**



Monthly Report  
December 2025



Assets Under Management\* and Managed Area

COP\$ 578.192 Million



GLA: 84.037 sqm



Return

Since the beginning: 12,95% EAR



LTM: 12,51% EAR (CPI + 7,05%)



Economic and Physical Occupancy

Economic: 97,17%



Physical: 96,54%



Outstanding Lease Balance

0,01% (\$2,864,378)



Secondary Market

Traded Volume: YTD COP\$2 Million



Weighted average valuation price LTM : 100%\*\*\*



Dividend Yield

LTM: 5,47%\*\*  
(Dec: 5,52%)

Dividend Yield calculated over the Net Asset Value of the Equity Security



Debt Structure

Capital: COP\$ 138.458 Million



Weighted average cost of debt 10,23% EAR\*\*\*\*



LTV\*\*\*\*\*: 24,42% < 35% Limit



\* Total Assets Under Management. Includes cash accounts, tangible assets, accounts receivable & other assets.

\*\* Yield Distributed During the Month Over the Monthly Average Security Price.

\*\*\* Weighted Average Valuation Price for the Last 12 Months as of the Reporting Date (Precia and PiP).

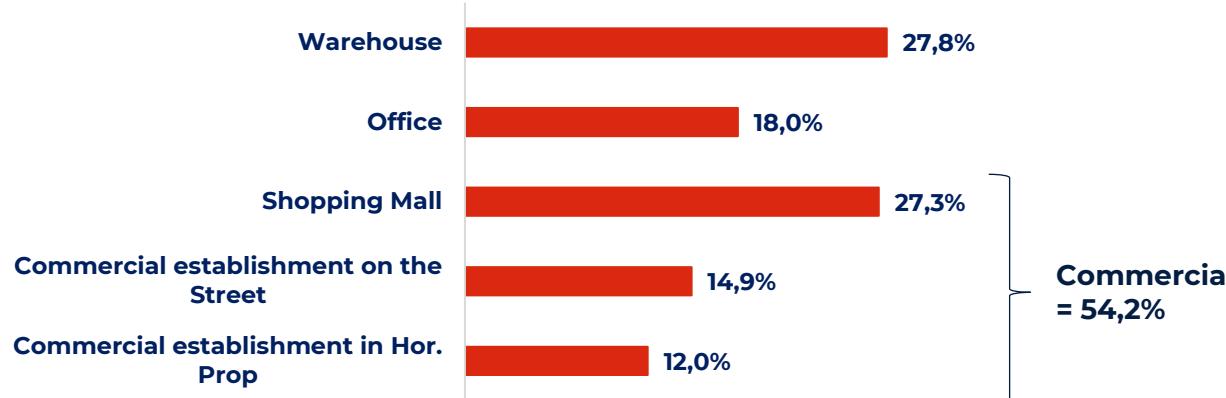
\*\*\*\* Weighted Average Cost of Debt.

\*\*\*\*\* Loan to Value

TIN securities are participatory securities and, therefore, will not have a guaranteed return. Instead, their return will be variable and will depend on the performance of the investments that make up the Universality.

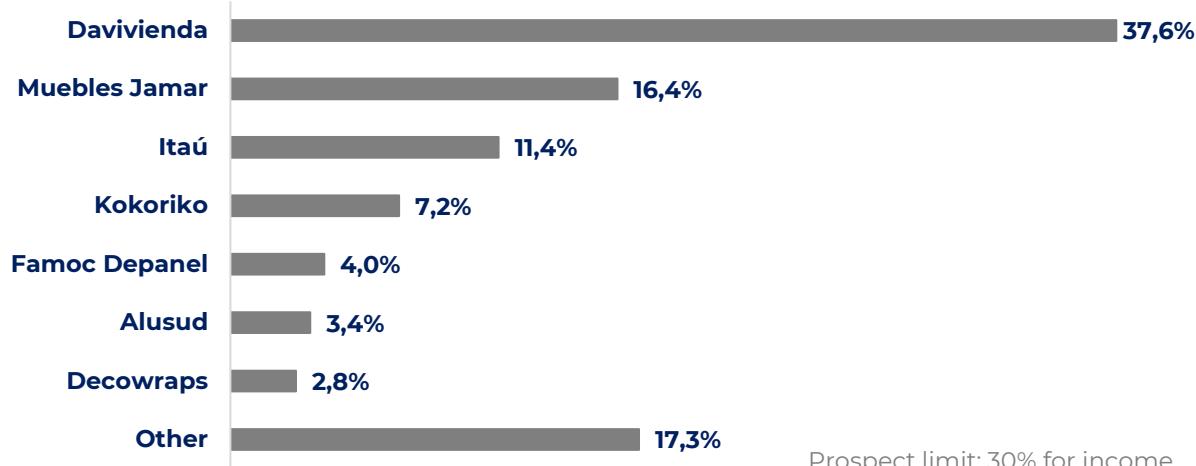


### By Type of Real Estate Property



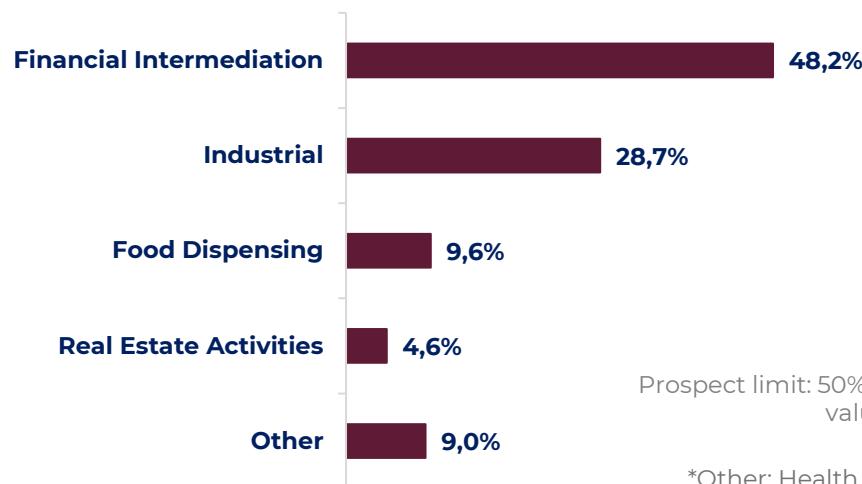
Prospect limit: 60% by the type of asset.

### By Tenant



Prospect limit: 30% for income.

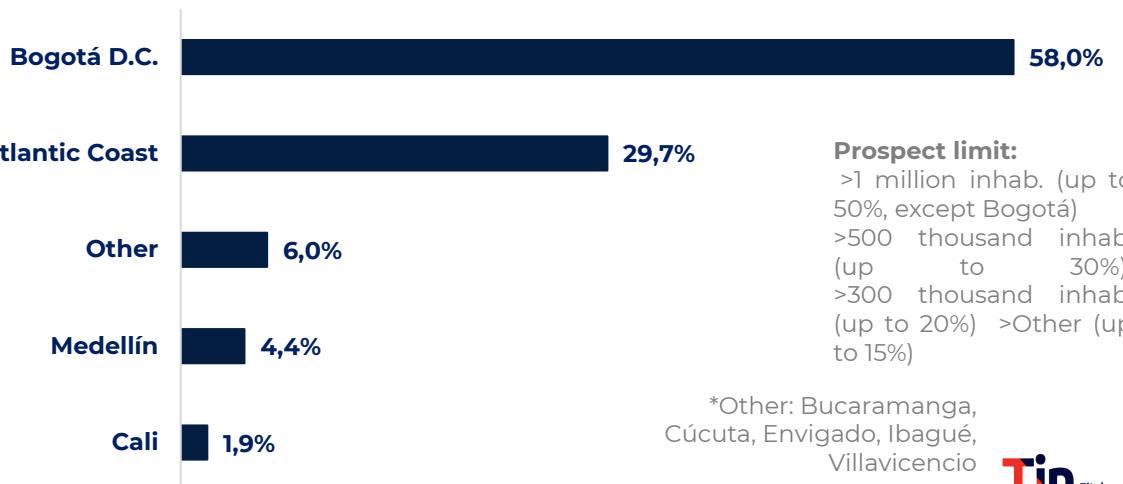
### By Economic Sector



Prospect limit: 50% for the asset value, CIIU Code

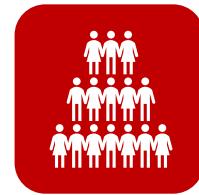
\*Other: Health and Services.

### By Geographic Location



**Prospect limit:**  
 >1 million inhab. (up to 50%, except Bogotá)  
 >500 thousand inhab. (up to 30%).  
 >300 thousand inhab. (up to 20%) >Other (up to 15%)

\*Other: Bucaramanga, Cúcuta, Envigado, Ibagué, Villavicencio

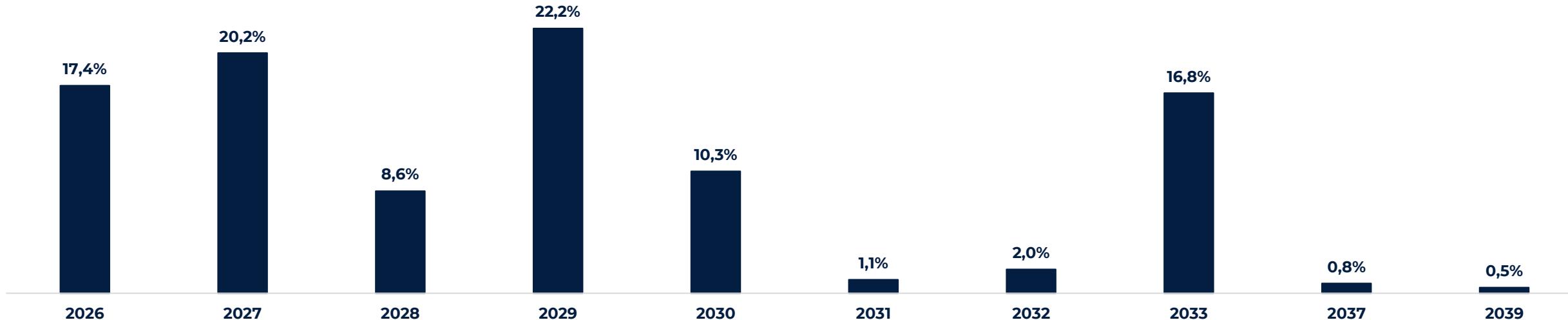


**38**  
Total Tenants



**3,73 Years**  
Weighted Average Lease  
Term Remaining

## Lease Expiration Profile





### Return



**12,95% EAR**

Since Inception:  
Oct. 2018 – Dec. 2025

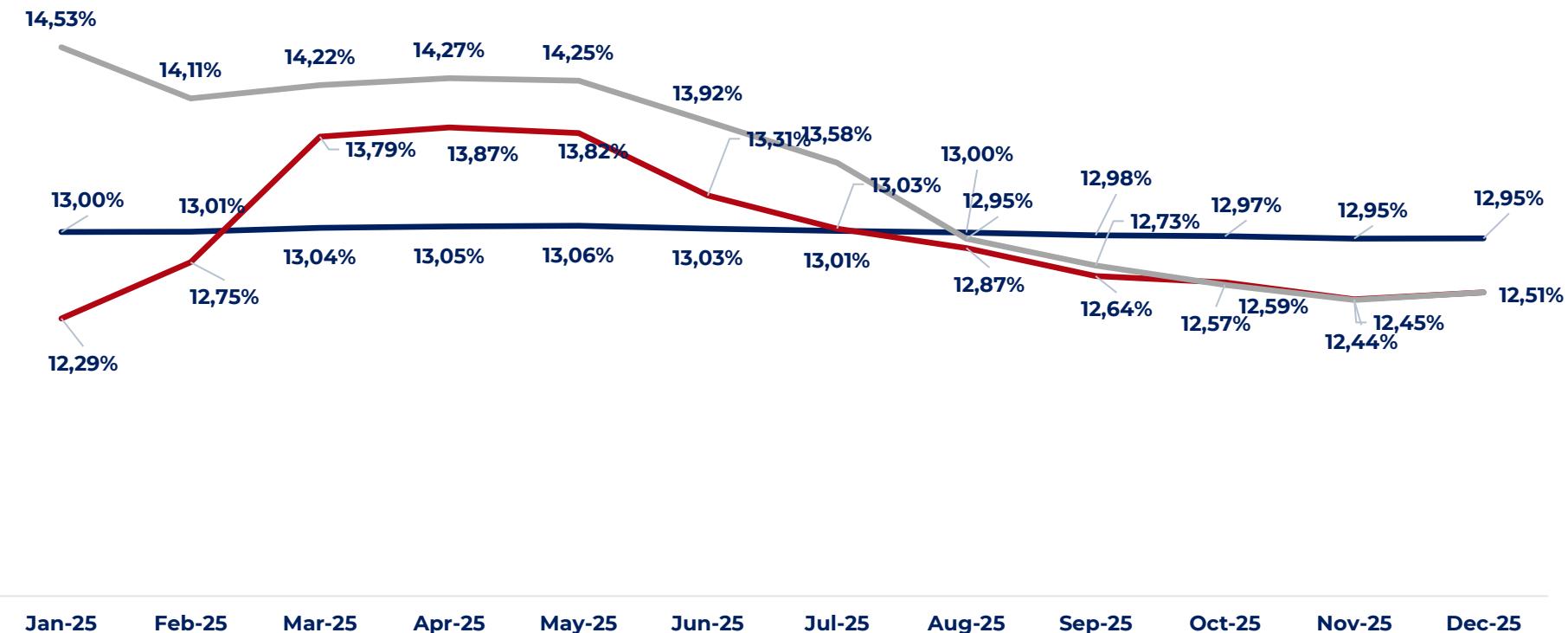
- ❖ 54,4% - **Capital Appreciation**
- ❖ 45,6% - **Cash Flow**



**12,51% EAR**

Last 12 months:  
Jan. 2025 – Dec. 2025

- ❖ 46,3% - **Capital Appreciation**
- ❖ 53,7% - **Cash Flow**



— Since the Beginning

— YTD\*

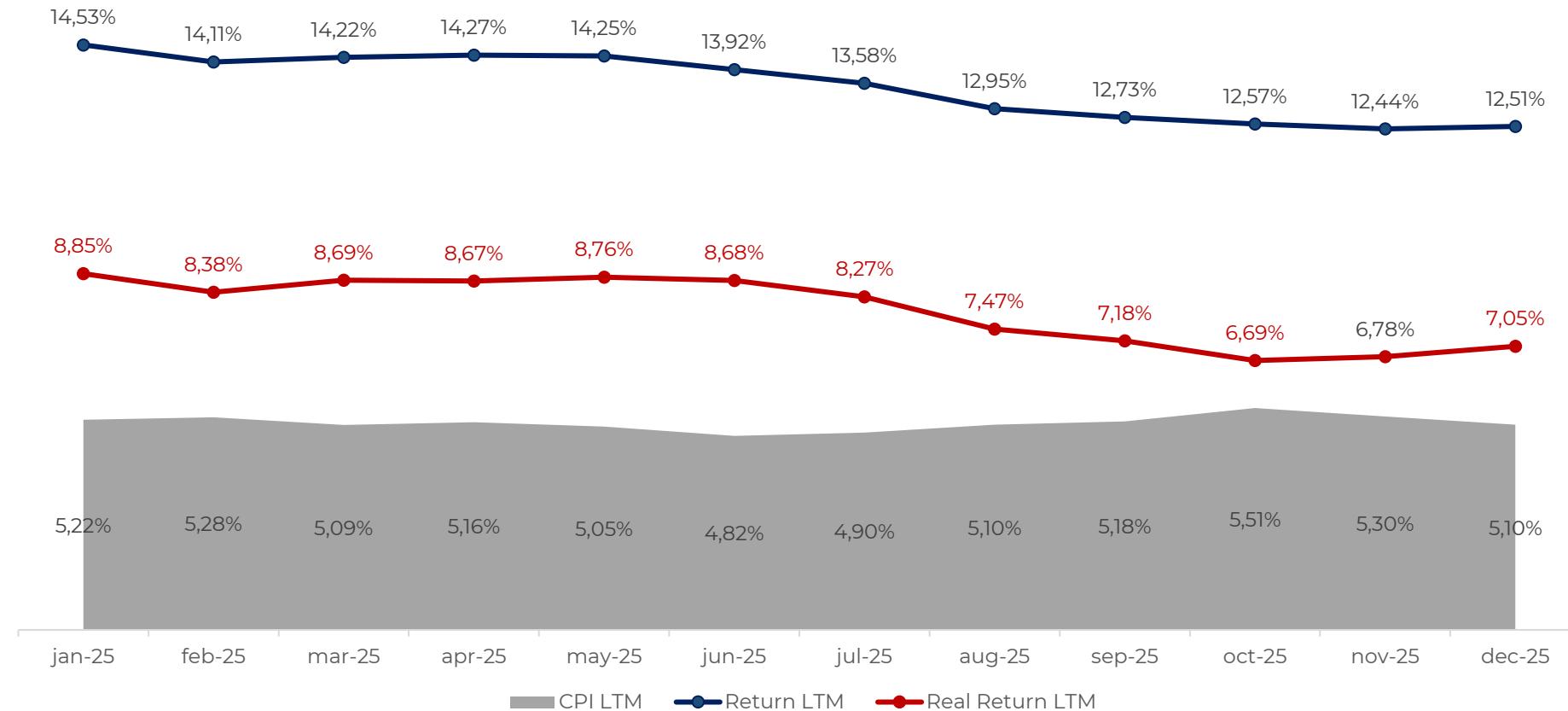
— LTM\*\*

\* YTD: Year to Date

\*\* LTM: Last Twelve Months



### Return LTM\*



—●— Return LTM   —●— Real Return LTM   ■ CPI LTM



### TIN Security Value



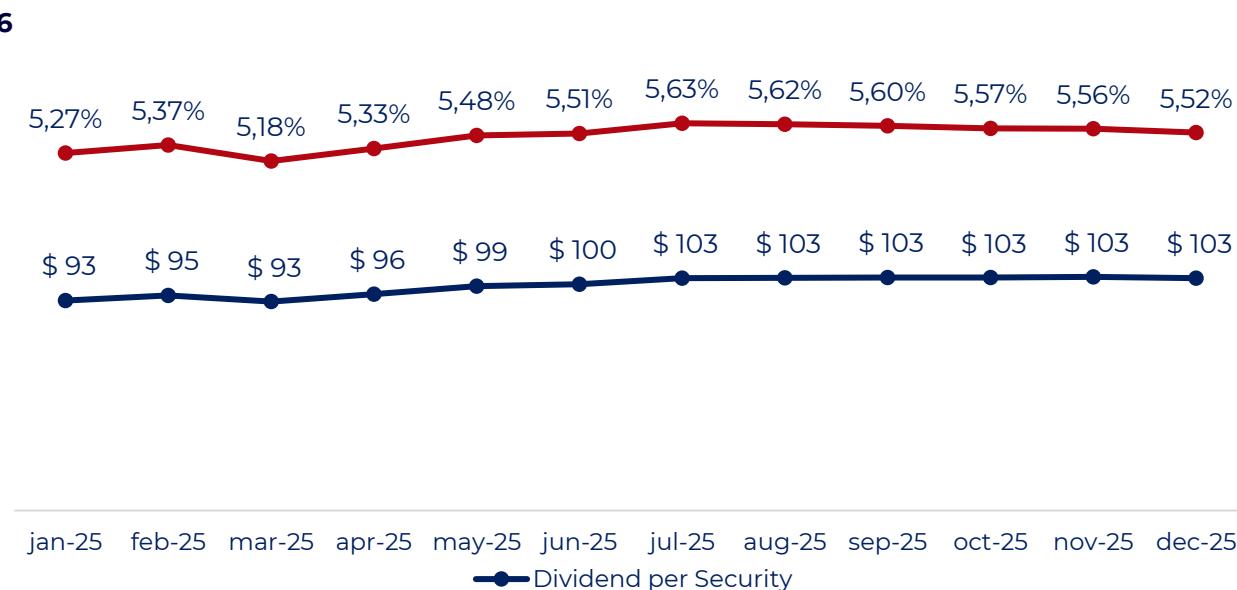
**COP\$ 22.446**

Security Value Dec. 31  
2025

**6,49%**

LTM security value's increase  
Vs \$21.078\* (Security Value 01/01/2025)

### Dividend Yield & Returns



**5,47%**

Average DY LTM:  
01/2025 – 12/2025



**5,47%**

Average DY YTD:  
01/2025 – 12/2025



**5,52%**

DY Last Month:  
12/2025



## Dividend Yield LTM at NAV

Dividend  
Yield LTM:  
**5,47%**



## Dividend Yield at 70% discount to NAV

Dividend  
Yield LTM:  
**7,81%**



## Dividend Yield at 50% discount to NAV

Dividend  
Yield LTM:  
**10,94%**

Date	DY	Distributable Cash flow	Outstanding Units	Cash Flow per Unit
Jan-26	4.6%	\$ 1,658,219,015	19,463,850	85
feb-26	4.6%	\$ 1,673,536,931	19,463,850	86
mar-26	4.6%	\$ 1,682,408,536	19,463,850	86
Apr-26	4.6%	\$ 1,698,577,629	19,463,850	87
may-26	4.6%	\$ 1,699,389,034	19,463,850	87
jun-26	4.6%	\$ 1,706,455,247	19,463,850	88
Jul-26	4.6%	\$ 1,713,612,403	19,463,850	88
Aug-26	4.6%	\$ 1,723,017,166	19,463,850	89
sep-26	4.6%	\$ 1,730,255,045	19,463,850	89
oct-26	4.6%	\$ 1,738,082,123	19,463,850	89
nov-26	4.6%	\$ 1,748,040,460	19,463,850	90
dic-26	4.6%	\$ 1,755,010,487	19,463,850	90
Jan-27	5.0%	\$ 1,915,119,580	19,463,850	98
feb-27	5.0%	\$ 1,926,035,762	19,463,850	99
mar-27	5.0%	\$ 1,937,014,165	19,463,850	100
Apr-27	5.0%	\$ 1,948,055,146	19,463,850	100
may-27	5.0%	\$ 1,959,159,060	19,463,850	101
jun-27	5.0%	\$ 1,970,326,267	19,463,850	101
Jul-27	5.0%	\$ 1,981,557,127	19,463,850	102
Aug-27	5.0%	\$ 1,992,852,002	19,463,850	102
sep-27	5.0%	\$ 2,004,211,259	19,463,850	103
oct-27	5.0%	\$ 2,015,635,263	19,463,850	104
nov-27	5.0%	\$ 2,027,124,384	19,463,850	104
dic-27	5.0%	\$ 2,038,678,993	19,463,850	105

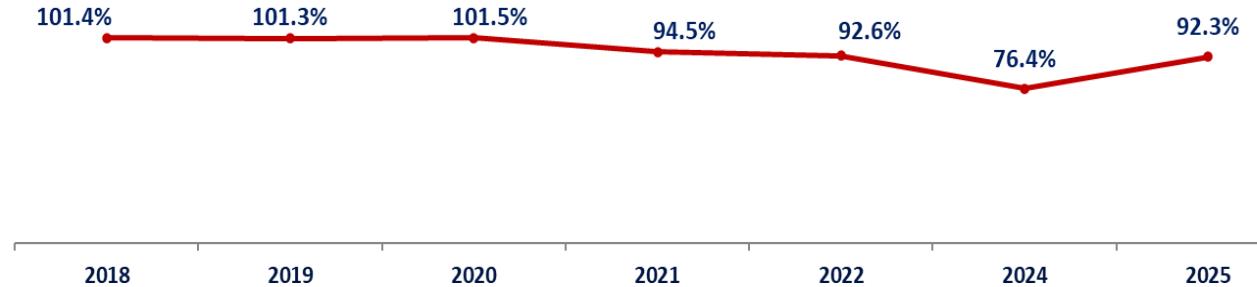
- **Revenue, expense, and equity projections for the vehicle** are adjusted based on economists' **inflation expectations** for 2026 and 2027.
- **Financial expenses** are adjusted based on analysts' forecasts of the **Monetary Policy Rate**.
- **Dividend yield** is calculated based on the **unit's net asset value (NAV)**



## Total Traded Amount (COP\$ Millions)

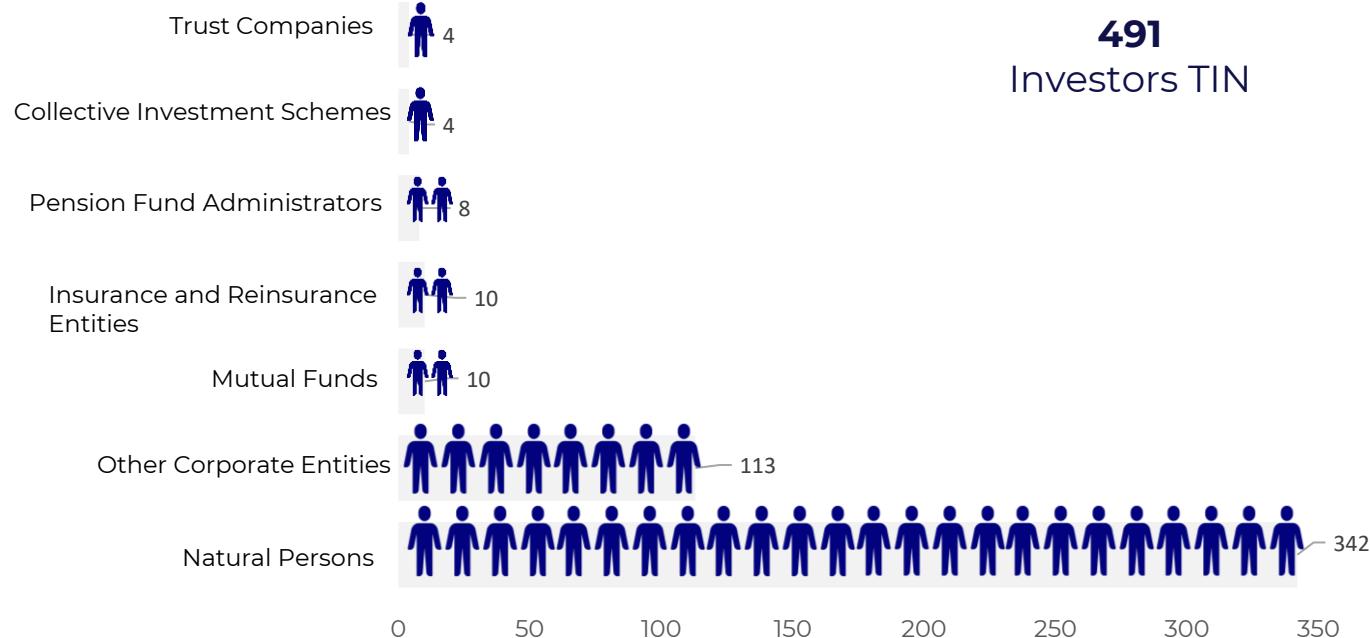


## Trade Price (Weighted Average) \*





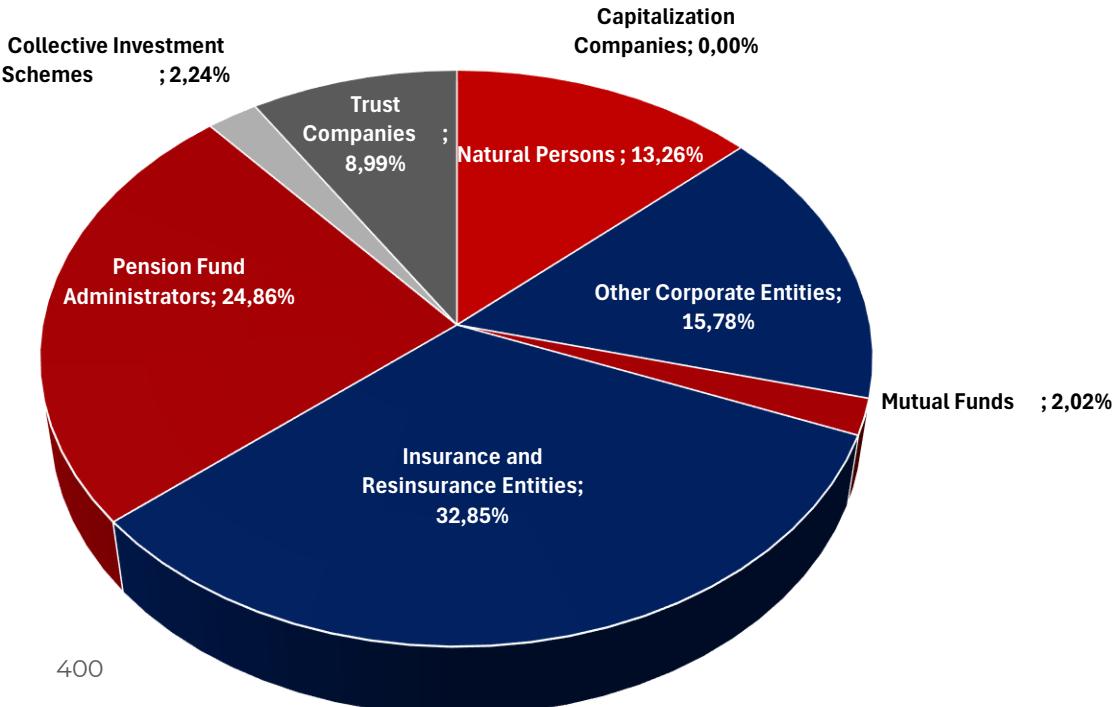
### Total Investors



**491**

Investors TIN

### Investors per Amount



70%: Institutional Investors  
30%: Retail Investors