

prival

real estate fund

Información General

Administrador:	Prival Securities, Inc.
Fecha de Inicio:	18.06.2015
Inversión	\$10,000.00
Mínima:	
Domicilio:	Panamá
Divisa Base:	USD
Dividendos:	Trimestral
Administración:	1.00%
Comisión de entrada:	0.50%
Tipo de Fondo:	Cerrado
Auditores:	Pricewaterhouse Coopers (PWC)

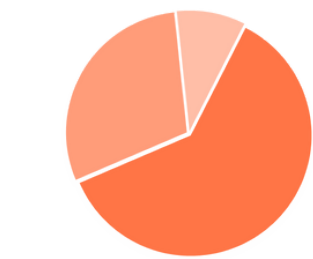
Datos Financieros

Activos Totales:	\$99,929,885
Activos Netos:	\$46,758,338
VNA:	\$915.0374
Apalancamiento:	54%
# de Propiedades:	55
Accionistas:	202
Calificación:	paA+ estable (PCR)

Objetivo y Estrategia de la Cartera

El Prival Real Estate Fund es una sociedad de inversión inmobiliaria cerrada constituida de acuerdo a las leyes de la República de Panamá cuya finalidad es la generación de una renta recurrente a sus accionistas a través de la administración y arrendamiento de bienes inmuebles.

Distribución de Área Arrendable



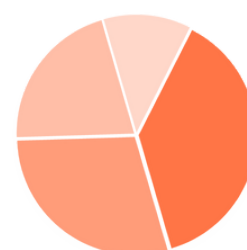
	Locales Comerciales	61%
	Oficinas	30%
	Foodcourt/Alimentos	9%

Rentas por Tipo de Negocio



	Locales Comerciales	61%
	Oficinas	17%
	Foodcourt/Alimentos	22%

Rentas por Activo



	Santa Maria Plaza	46%
	Locales Westland Mall	27%
	Unicorp Tower Plaza	17%
	Locales Albroom Mall	10%

Distribución Neta de Dividendos

Año	1T	2T	3T	4T	Promedio
2025	2.00%	-	-	-	2.00%
2024	2.00%	2.00%	2.00%	2.00%	2.00%
2023	2.00%	2.00%	2.00%	2.00%	2.00%
2022	2.00%	2.00%	2.00%	2.00%	2.00%
2021	0.00%	0.00%	2.00%	2.00%	1.00%
2020	4.00%	4.00%	0.00%	0.00%	2.00%
2019	7.00%	7.00%	7.00%	7.00%	7.00%
2018	7.00%	7.00%	7.00%	7.00%	7.00%
2017	7.00%	7.00%	7.00%	7.00%	7.00%
2016	7.00%	7.00%	7.00%	7.00%	7.00%

Datos de Propiedades

Propiedad	Área Arrendable	Inquilinos	Nivel de Ocupación
Santa Maria Plaza	13,420	31	91%
Unicorp Tower Plaza	11,809	1	76%
Local D-13 Federal Mall	8,858	0	Ultima Adquisición
Locales Westland Mall	4,524	35	79%
Locales Albroom Mall	990	12	100%
Total	39,602	79	65%

Principales Arrendatarios

IFARHU	18%
Do It Center	13%
Supermercados Rey	9%
Planet Fitness	6%
BAC Albroom	3%
TOTAL	49%

% Ingresos

- Payless Shoesource
- Banistmo
- Liberty
- Tigo

Otros Arrendatarios

- Carl's Junior
- Claro Panamá
- Arrocha
- McDonald's
- American Pets
- Subway
- IHOP
- Banco General

prival

real estate fund

Portfolio Objective and Strategy

The Prival Real Estate Fund is a real estate investment vehicle established under Panamanian law with the purpose of generating a recurring income to its shareholders through the administration and lease of real estate properties.

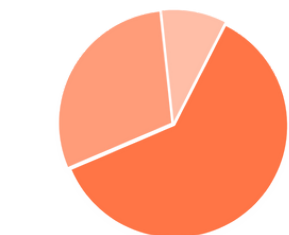
General Information

Fund Manager:	Prival Securities, Inc.
Inception Date:	18.06.2015
Minimum Investment:	\$10,000.00
Domicile:	Panamá
Currency:	USD
Dividends:	Quarterly
Management Fee:	1.00%
Subscription Fee:	0.50%
Type of Fund:	Closed
Auditors:	Pricewaterhouse Coopers (PWC)

Financial Data

Total Assets:	\$99,929,885
Net Assets:	\$46,758,338
NAV:	\$915.0374
Leverage:	54%
# of Properties:	55
Shareholders:	202
Rating:	paA+ stable (PCR)

Gross Leasable Area Distribution



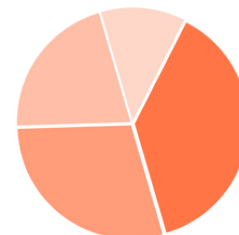
Retail Stores	61%
Offices	30%
Foodcourt	9%

Rent by Business Type



Retail Stores	61%
Offices	17%
Foodcourt	22%

Income per Asset



Retail Stores SMP	46%
Retail Stores Westland Mall	27%
Unicorp Tower Plaza	17%
Retail Stores Albrook Mall	10%

Net Dividend Distribution

Year	1Q	2Q	3Q	4Q	Average
2025	2.00%	-	-	-	2.00%
2024	2.00%	2.00%	2.00%	2.00%	2.00%
2023	2.00%	2.00%	2.00%	2.00%	2.00%
2022	2.00%	2.00%	2.00%	2.00%	2.00%
2021	0.00%	0.00%	2.00%	2.00%	1.00%
2020	4.00%	4.00%	0.00%	0.00%	2.00%
2019	7.00%	7.00%	7.00%	7.00%	7.00%
2018	7.00%	7.00%	7.00%	7.00%	7.00%
2017	7.00%	7.00%	7.00%	7.00%	7.00%
2016	7.00%	7.00%	7.00%	7.00%	7.00%

Property Data

Property	Leasable Area	Tenants	Occupancy Level
Santa Maria Plaza	13,420	31	91%
Unicorp Tower Plaza	11,809	1	76%
D-13 Federal Mall	8,858	0	Latest Acquisition
Westland Mall	4,524	35	79%
Albrook Mall	990	12	100%
Total	39,602	79	65%

Main Tenants

IFARHU	18%
Do It Center	13%
Supermercados Rey	9%
Planet Fitness	6%
BAC Albrook	3%
TOTAL	49%

% Income

- Payless Shoesource
- Banistmo
- Liberty
- Tigo

Other Tenants

- Carl's Junior
- Claro Panamá
- Arrocha
- McDonald's
- American Pets
- Subway
- IHOP
- Banco General