

prival

real estate fund

General Information

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

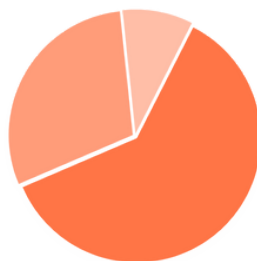
Financial Data

Total Assets:	100,331,063.39
Net Assets:	47,420,420.74
NAV:	927.994032
Leverage:	53%
# of Properties:	55
Shareholders:	202
Rating:	paA+ stable (PCR)

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.

Gross Leasable Area Distribution



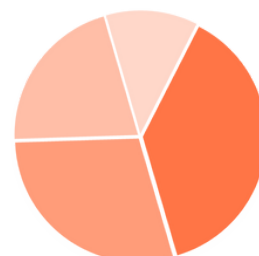
	Retail Stores	61%
	Offices	30%
	Foodcourt	9%

Rent by Business Type



	Retail Stores	61%
	Offices	17%
	Foodcourt	22%

Income per Asset



	Retail Stores SMP	45%
	Retail Stores Westland Mall	25%
	Unicorp Tower Plaza	21%
	Retail Stores Albroom Mall	9%

Net Dividend Distribution

Year	1Q	2Q	3Q	4Q	Average
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	32	91%
Unicorp Tower Plaza	11,809	1	76%
Local D-13 Federal Mall	8,858	0	Latest Acquisition
Westland Mall	4,546	36	86%
Albrook Mall	990	12	100%
Total	39,627	81	71%

Main Tenants

% Income

IFARHU	17%
Do It Center	12%
Supermercados Rey	9%
Planet Fitness	5%
BAC Albroom	3%
TOTAL	46%

Other Tenants

• Payless Shoesource	• Carl's Junior	• American Pets
• Banistmo	• Claro Panamá	• Subway
• Liberty	• Arrocha	• IHOP
• Tigo	• McDonald's	• Banco General