



CBRE

┌ CBRE
Retail Index

SPAIN & PORTUGAL
NOVEMBER 2020



SPAIN

DOCKERS

DEJARAS

GOURIER

LENOX
HEALTHY
FOODS
BY NATURE

LOVERS

CBRE RETAIL INDEX - SPAIN
NOVEMBER 2020 - YTD



SALES



FOOTFALL



OCCUPANCY

	SALES	FOOTFALL	OCCUPANCY
YTD NOVEMBER	-22.5%	-40.4%	93.8%
NOVEMBER	-31.2%	-43.7%	
OCTOBER	-17.6%	-27.5%	
SEPTEMBER	-19.0%	-25.7%	

Overall sales decrease -22.5 % and footfall-40.4% year to date (November)

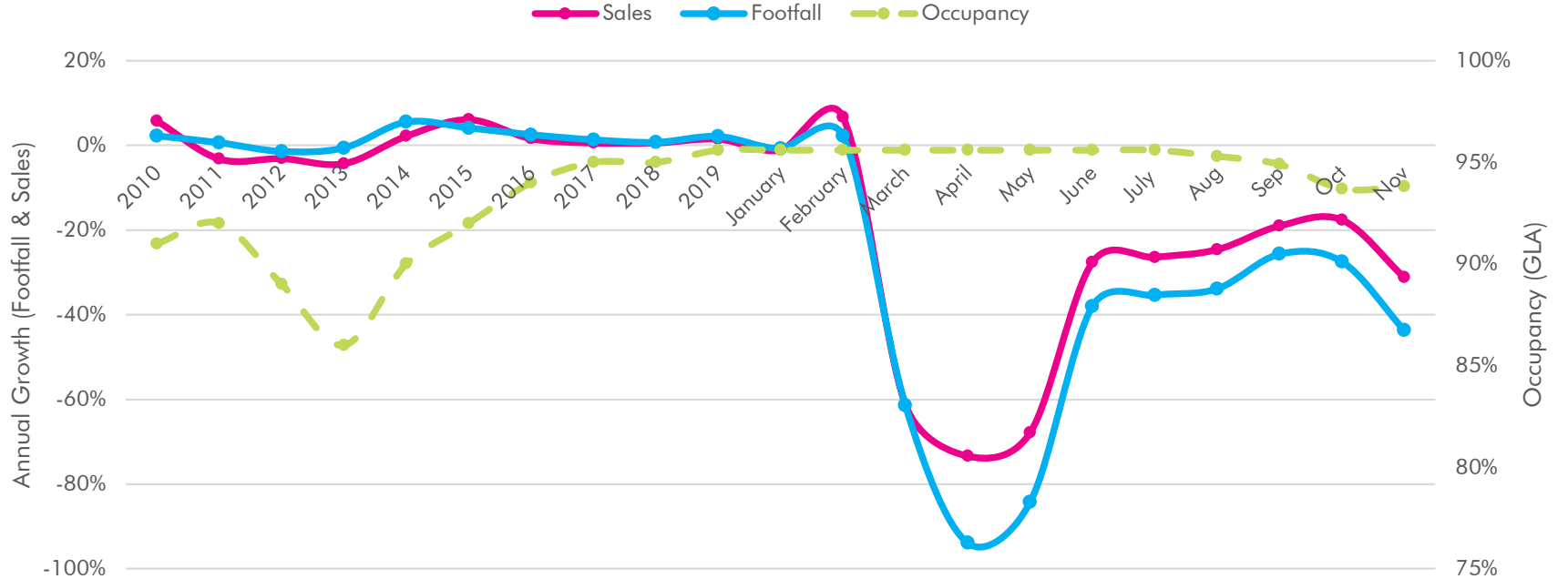
Sales for November 2020 have decreased by 31.2% versus October 2020, whilst Footfall falls by 43.7%, showing a high conversion rate (c. 1250bp's of difference).

Assets located in the North of Spain are performing better in terms of footfall and sales. Madrid and Cataluña are slightly worse than the average. Retail parks performing very strongly, with similar KPI's to 2019.

New lockdowns in November have affected footfall and sales, reflecting an step back in YTD figures.

CBRE RETAIL INDEX - SPAIN

NOVEMBER 2020 - YTD

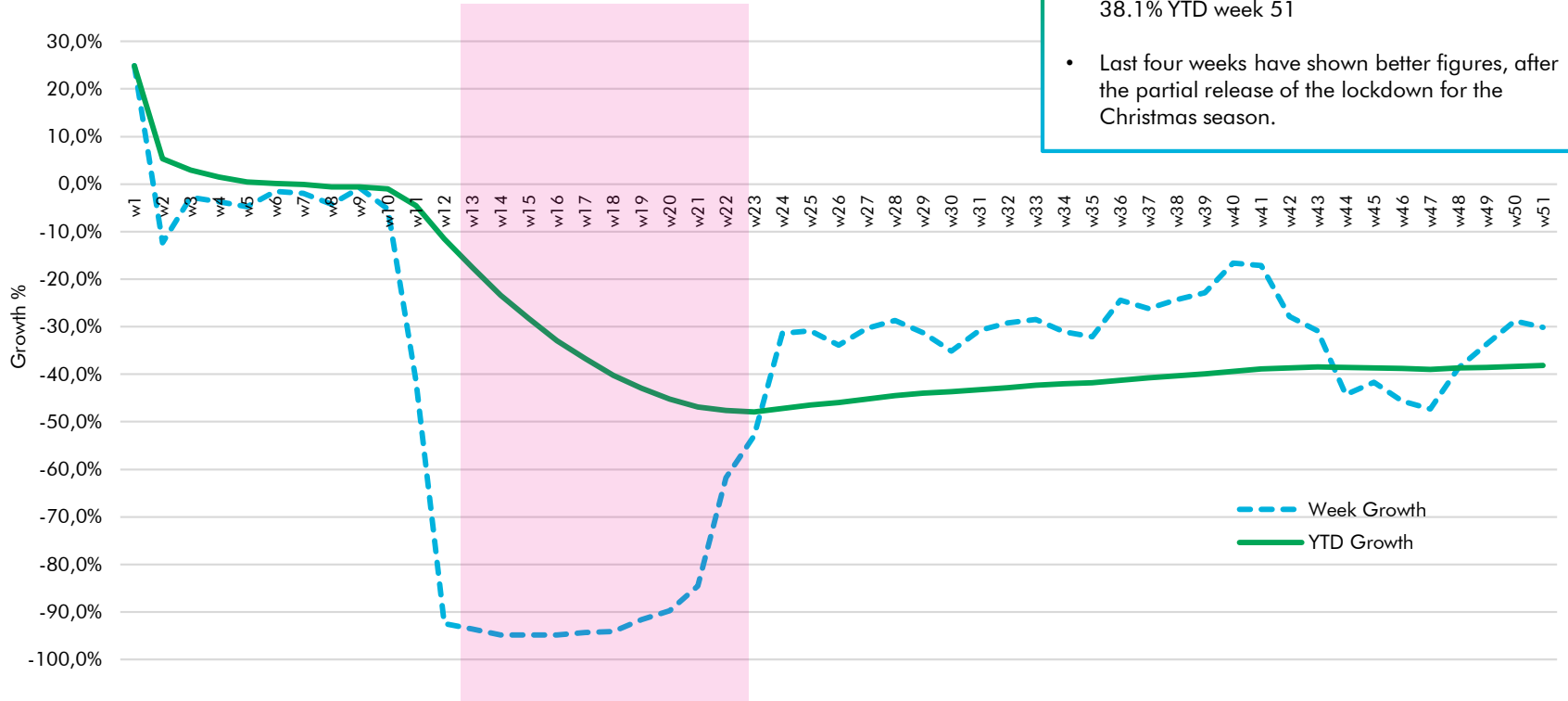


Source: CBRE portfolio under management 32 assets/1.4mn sq m GLA

CBRE RETAIL INDEX - SPAIN

Week 51 2020 - YTD

FOOTFALL



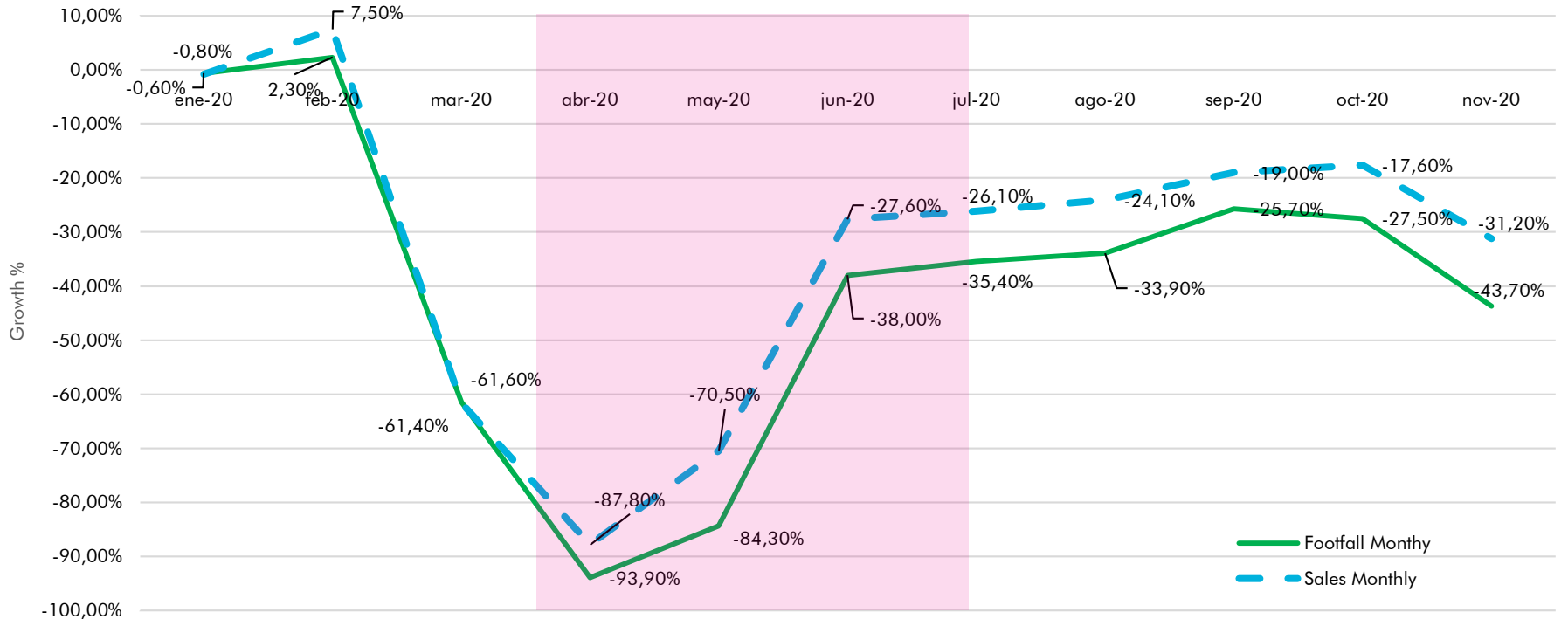
- Footfall recovering from 47.8% YTD week 23 to 38.1% YTD week 51
- Last four weeks have shown better figures, after the partial release of the lockdown for the Christmas season.

Source: CBRE portfolio under management 32 assets/1.4mn sq m GLA

CBRE RETAIL INDEX - SPAIN

NOVEMBER 2020 – MONTHLY EVOLUTION

FOOTFALL & SALES

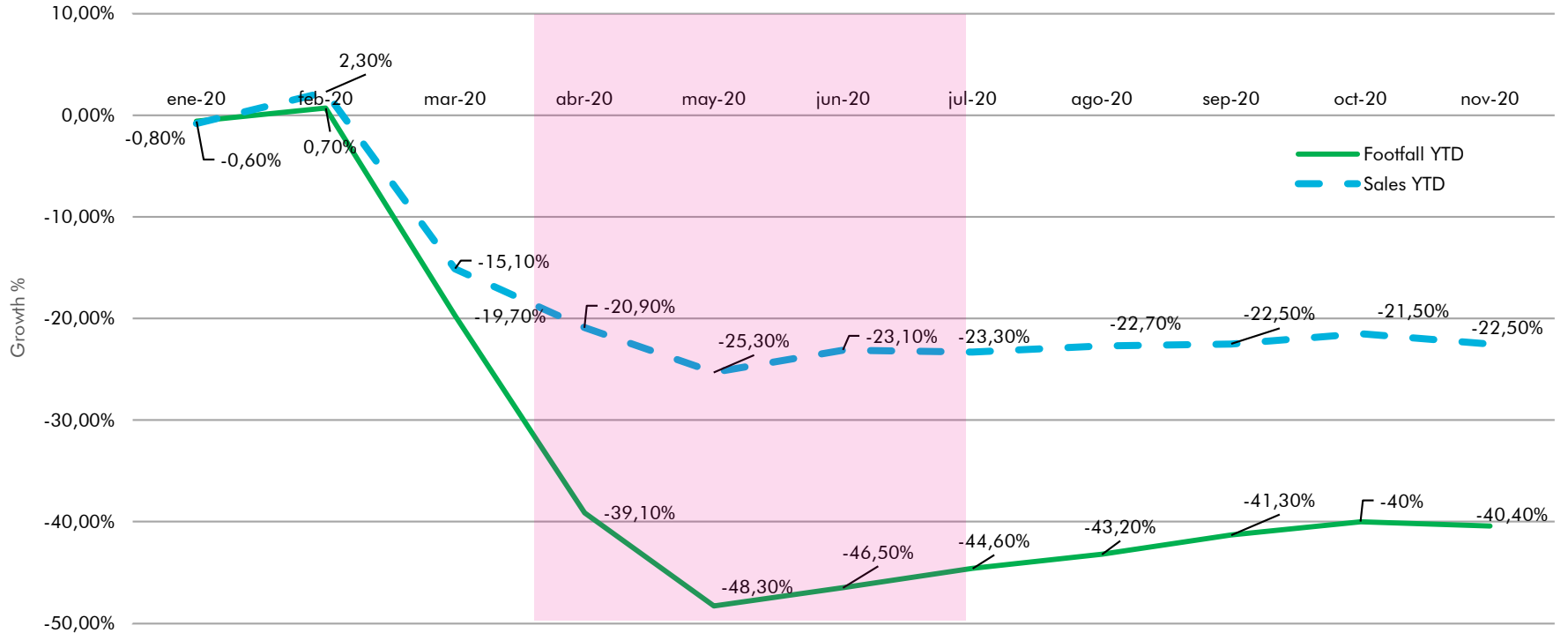


Source: CBRE portfolio under management 32 assets/1.4mn sq m GLA

CBRE RETAIL INDEX - SPAIN

NOVEMBER 2020 - YTD

FOOTFALL & SALES



Source: CBRE portfolio under management 32 assets/1.4mn sq m GLA



PORTUGAL

CBRE RETAIL INDEX - PORTUGAL

NOVEMBER 2020 - YTD



SALES



FOOTFALL



OCCUPANCY

YTD
NOVEMBER

-23.4%

-30.0%

NOVEMBER
2020

-32.1%

-35.0%

91.9%

OCTOBER -16.8%

-18.9%

SEPTEMBER -19.5%

-17.6%

On a year-to-date base (November) **Overall sales decreased 23.4%** and **Footfall decreased 30.0%**, pulling back the positive trend registered since the end of Lockdown in June.

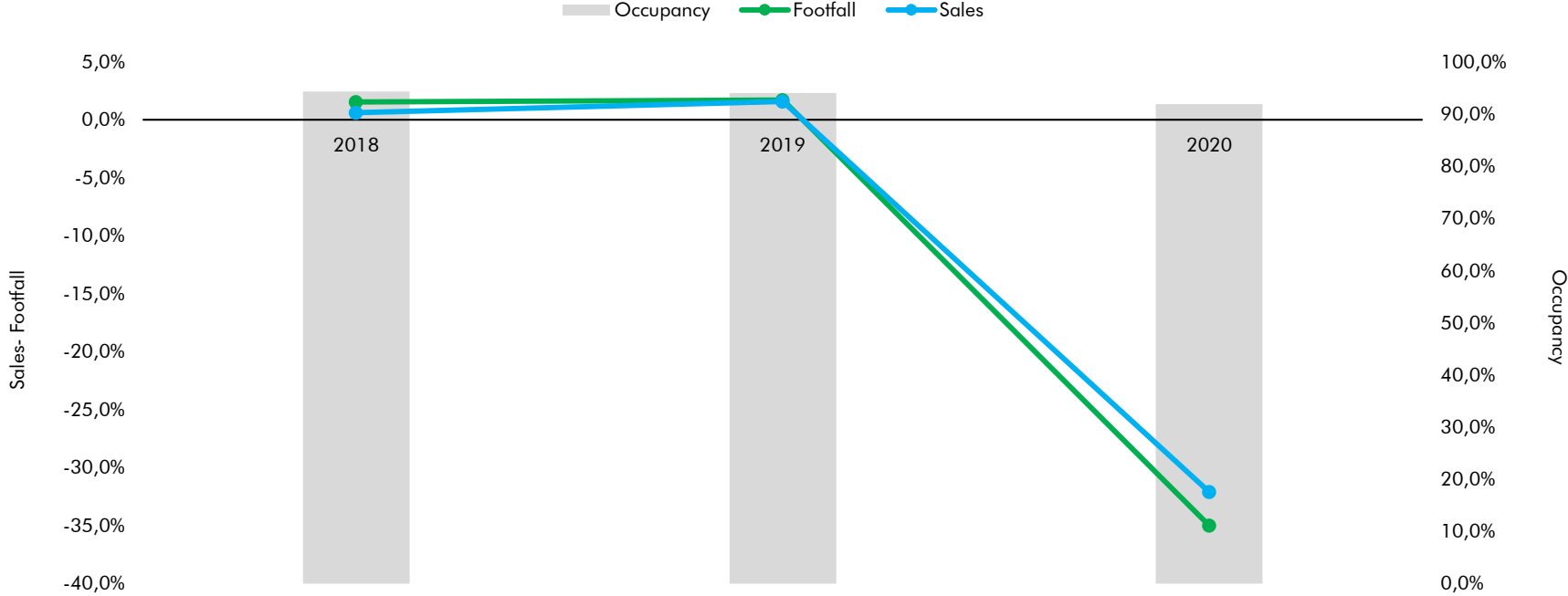
Due to new restrictions started on the end of October, Weekends performances have been negatively impacted due to mandatory lockdown after 13h00 (aprox -70%). Footfall has achieved the worst performance since June with a reduction of 35%.

Sales have dropped down to **-32,1%**, near to the levels registered in June after Lockdown



CBRE RETAIL INDEX - PORTUGAL

NOVEMBER 2020 - YTD

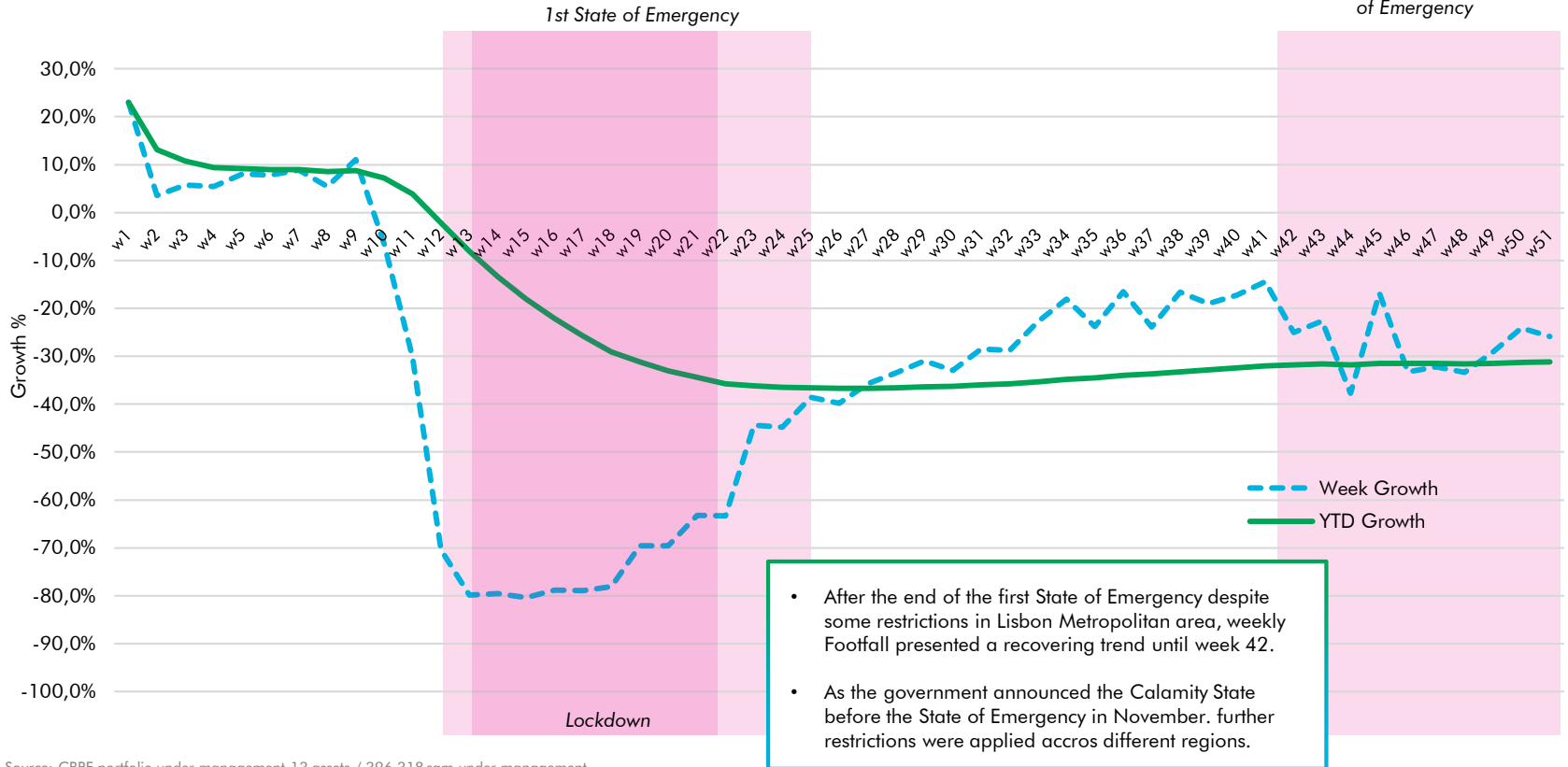


Source: CBRE portfolio under management 13 assets / 396,318 sqm under management

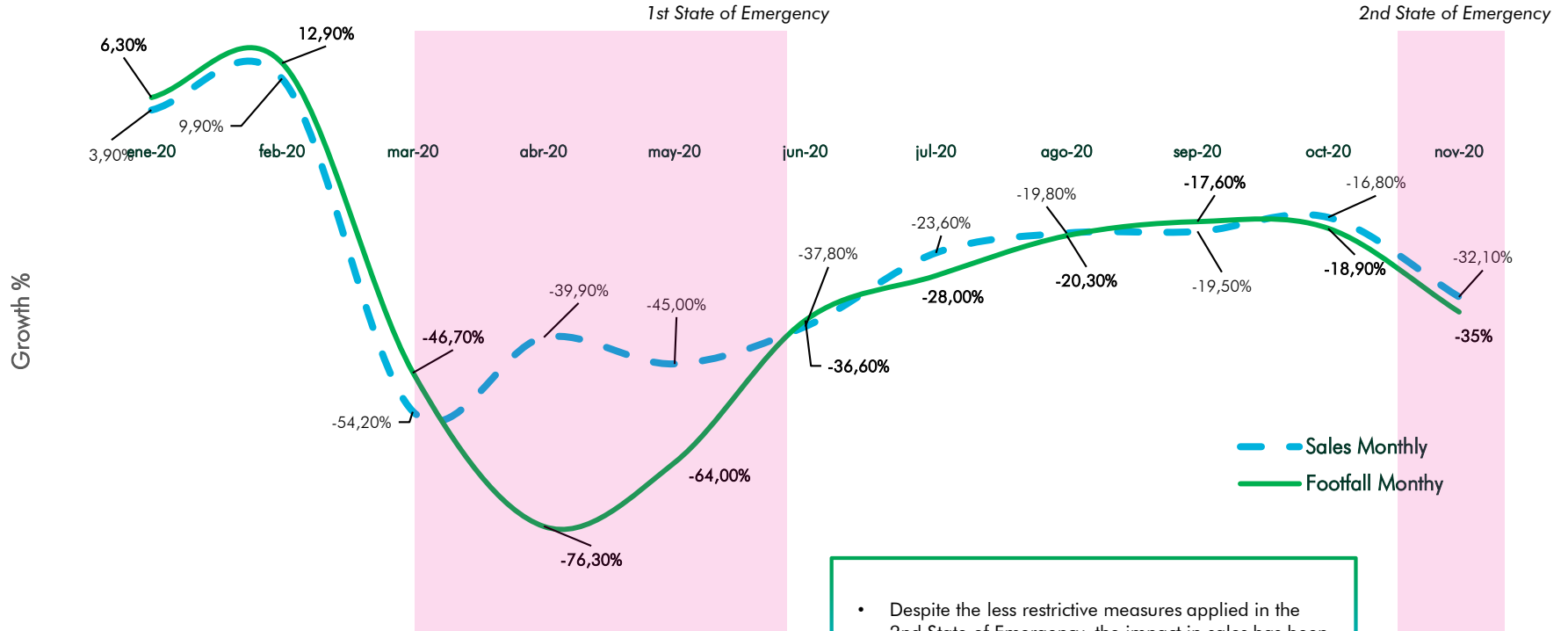
CBRE RETAIL INDEX - PORTUGAL

Week 51 2020 - YTD

FOOTFALL



Source: CBRE portfolio under management 13 assets / 396,318 sqm under management



• Despite the less restrictive measures applied in the 2nd State of Emergency, the impact in sales has been significant.

Source: CBRE portfolio under management 13 assets / 396,318 sqm under management



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