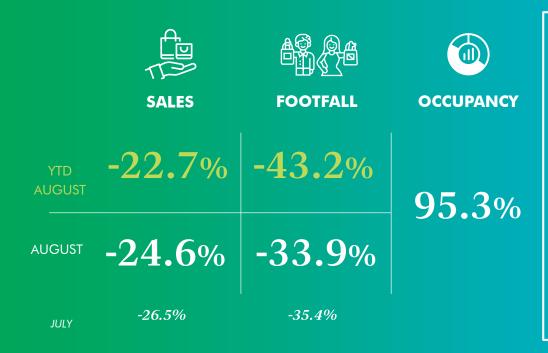


CBRE RETAIL INDEX - SPAIN AUGUST 2020 - YTD



Overall sales decrease -23 % and footfall-43% year to date (August)

Sales for August 2020 have decreased by 24.6% versus August 2019, whilst Footfall falls by 33.9%, showing a high conversion rate (c. 1,000bp'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.

Weekends are still comparatively worse than weekdays, falling in excess of 40% on average.

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

