CBRE

CBRE Retail Index

SPAIN & PORTUGAL

FEBRUARY 2021

SPAIN Retail Index

CBRE RETAIL INDEX - SPAIN
FEBRUARY 2021

	SALES	FOOTFALL	OCCUPANCY
JAN	-38.6%	-43.4%	93.7%
FEB	-37.0%	-45.6%	93.0%
YTD	-38.2%	-43.8%	

February has been slightly better than January in terms of sales, as most regions across Spain are still under lockdown restrictions.

Figures YTD are still very negative, fully aligned with annual KPI's for 2020.

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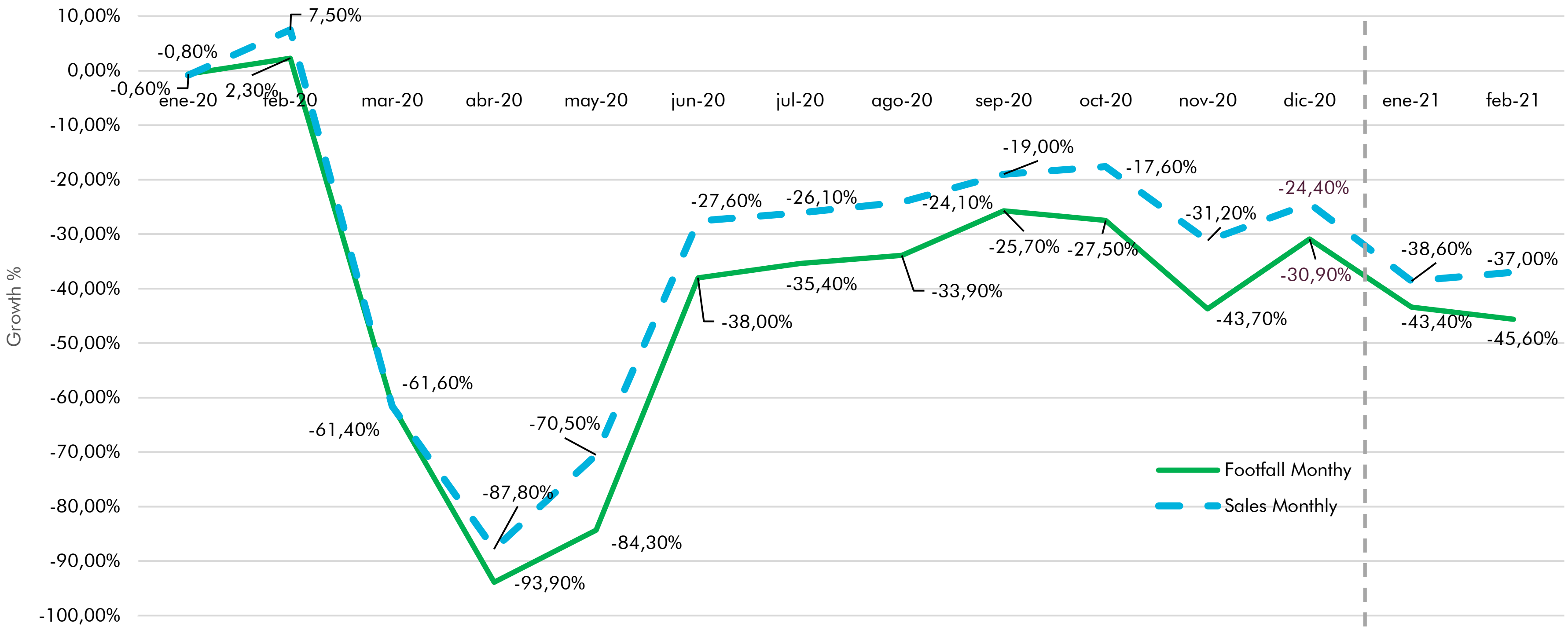
Occupancy decreases by 0.7% to 93%, one of the highest variations in the last 18 months.

Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - SPAIN

FEBRUARY 2021 – MONTHLY EVOLUTION

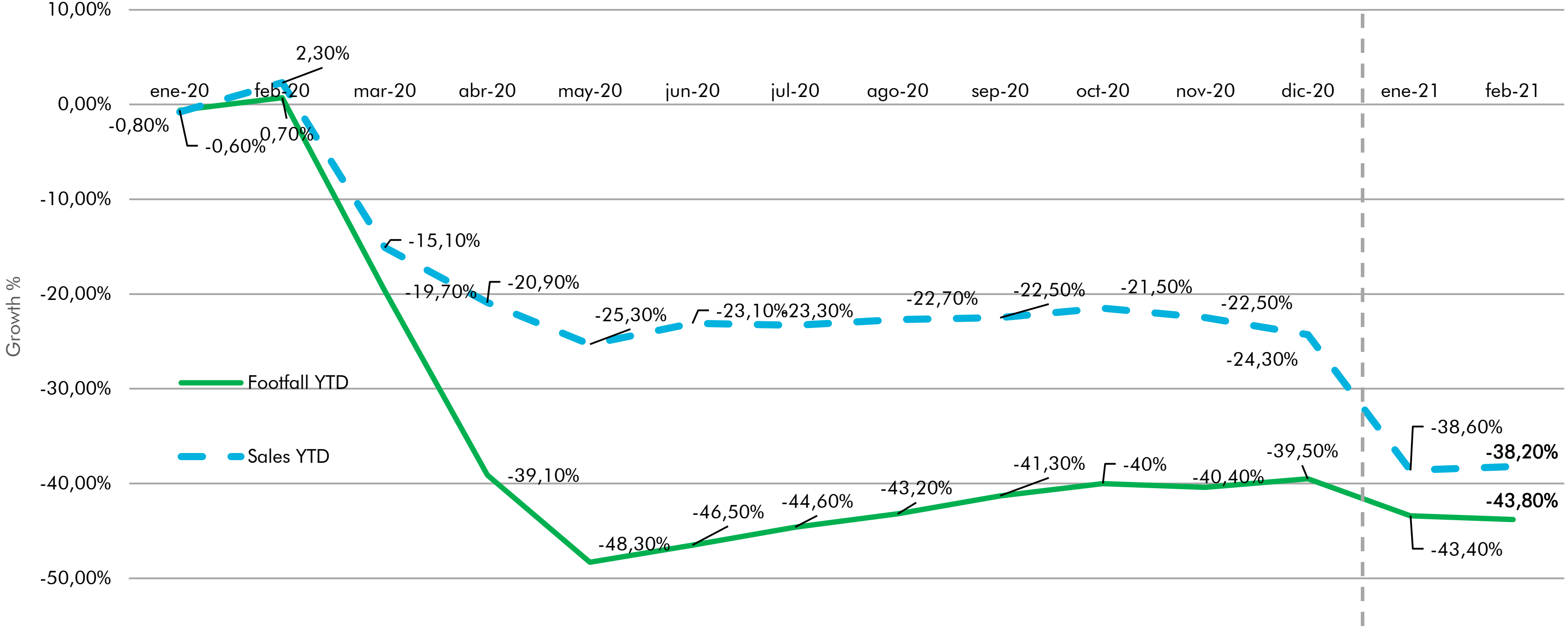
SHOPPING CENTRES' FOOTFALL



Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - SPAIN
FEBRUARY 2021- YTD

SHOPPING CENTRES' FOOTFALL & SALES

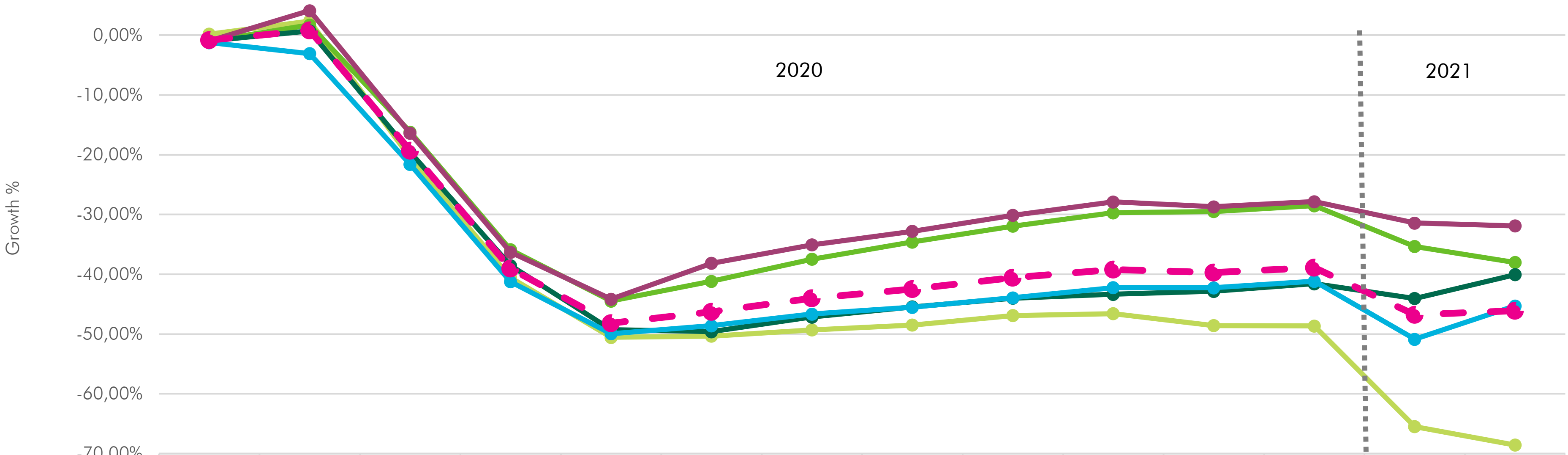


Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - SPAIN

FEBRUARY 2021- YTD

SHOPPING CENTRES' FOOTFALL

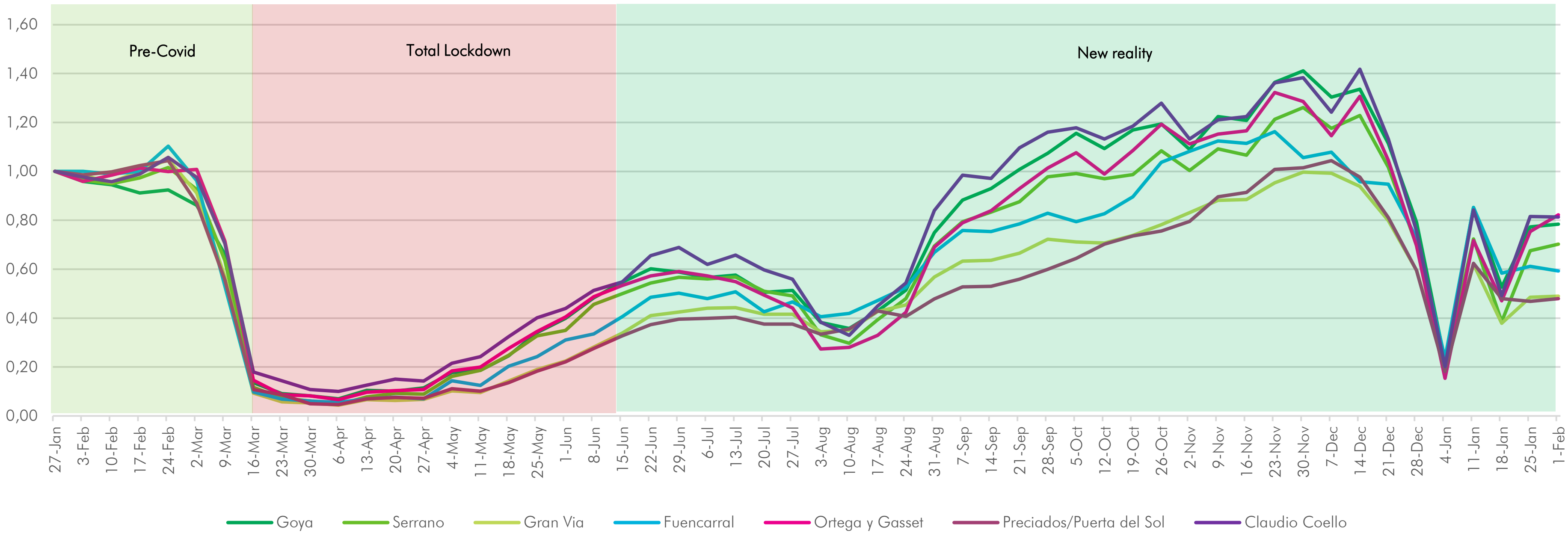


	Jan 20	`Feb 20	March 20	Apr 20	May 20	June 20	July 20	Aug 20	Sept 20	Oct 20	Nov 20	Dec 20	Jan 21	feb-21
Cataluña	0,19%	2,36%	-20,49%	-40,57%	-50,56%	-50,34%	-49,31%	-48,48%	-46,91%	-46,59%	-48,58%	-48,64%	-65,48%	-68,58%
Centro-Levante	-1,02%	1,71%	-16,19%	-35,89%	-44,47%	-41,16%	-37,48%	-34,60%	-31,96%	-29,70%	-29,49%	-28,53%	-35,34%	-38,02%
Madrid	-0,95%	0,73%	-19,58%	-38,54%	-49,26%	-49,60%	-47,15%	-45,45%	-44,00%	-43,34%	-42,85%	-41,57%	-44,04%	-40,05%
Norte	-0,94%	4,10%	-16,41%	-36,33%	-44,16%	-38,15%	-35,08%	-32,80%	-30,14%	-27,89%	-28,70%	-27,84%	-31,43%	-31,91%
Sur	-1,25%	-3,08%	-21,62%	-41,23%	-49,95%	-48,61%	-46,64%	-45,53%	-43,93%	-42,24%	-42,26%	-41,18%	-50,88%	-45,30%
Total	-0,80%	0,81%	-19,33%	-39,01%	-48,20%	-46,27%	-44,03%	-42,48%	-40,58%	-39,22%	-39,72%	-38,90%	-46,76%	-46,11%

Source: CBRE portfolio under management 35assets/1.6mn sq m GLA

CBRE RETAIL INDEX - MADRID

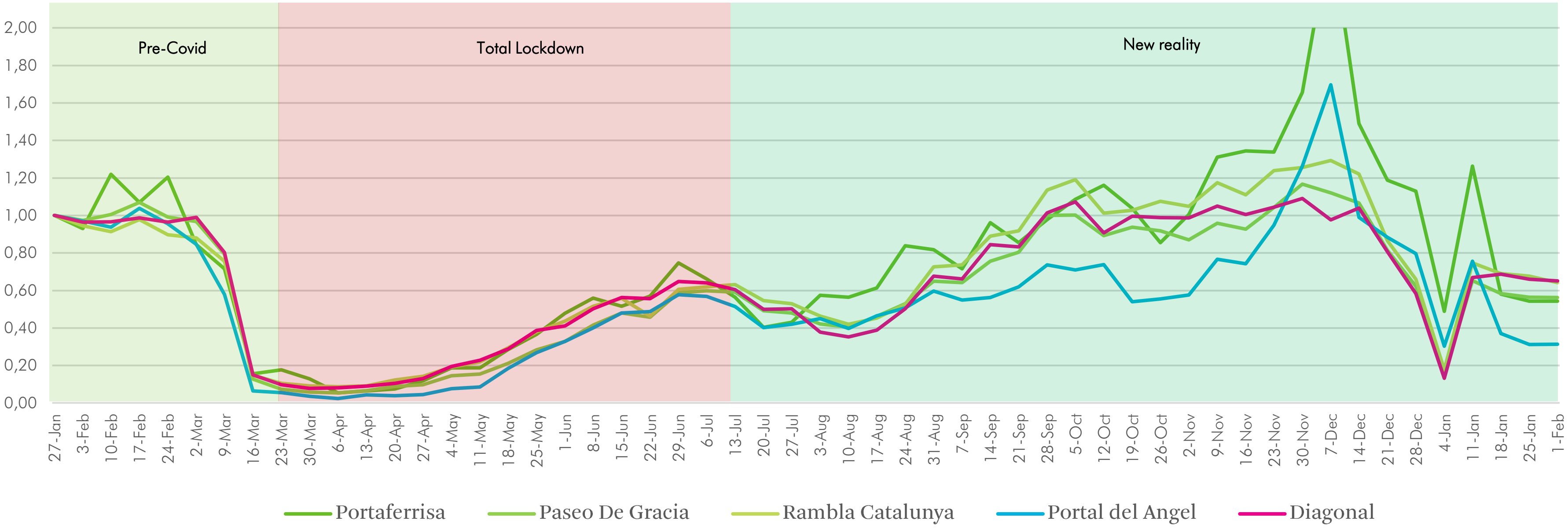
HIGH STREET FOOTFALL



% of Tourists	Preciados/Puerta del Sol			Gran Vía			Fuencarral			Goya			Serrano			Ortega y Gasset		
	National	International	Local	National	International	Local	National	International	Local	National	International	Local	National	International	Local	National	International	Local
Pre- Covid	21.30%	18.00%	60.70%	21.40%	15.80%	62.80%	19.50%	14.70%	65.80%	14.80%	6.90%	78.30%	17.50%	10.50%	72.00%	12.20%	6.50%	81.30%
Post-Covid	15.10%	1.50%	83.40%	13.80%	1.50%	84.70%	13.40%	1.60%	85.00%	12.40%	1.40%	86.20%	13.10%	1.70%	85.20%	10.80%	1.40%	87.80%

Source: Calibrate

HIGH STREET FOOTFALL



% of Tourists	Paseo de Gracia			Rambla Cataluña			Portaferrisa			Portal del Angel		
	National	International	Local	National	International	Local	National	International	Local	National	International	Local
Pre- Covid	12.50%	27.70%	59.80%	10.90%	19.60%	69.50%	10.30%	33.00%	56.70%	11.10%	30.10%	58.80%
Post-Covid	12.60%	1.50%	85.90%	11.20%	1.20%	87.60%	9.00%	0.90%	90.10%	11.20%	1.00%	87.80%

PORTUGAL Retail Index

CBRE RETAIL INDEX - PORTUGAL
FEBRUARY 2021 - YTD

	SALES	FOOTFALL	OCCUPANCY
JAN	-50.2%	-52.6%	90.6%
FEB	-36.4%	-68.6%	89.3%
YTD	-46.4%	-60.3%	

During February Portugal was under lockdown. All units with commercial activities considered nonessential have been closed.

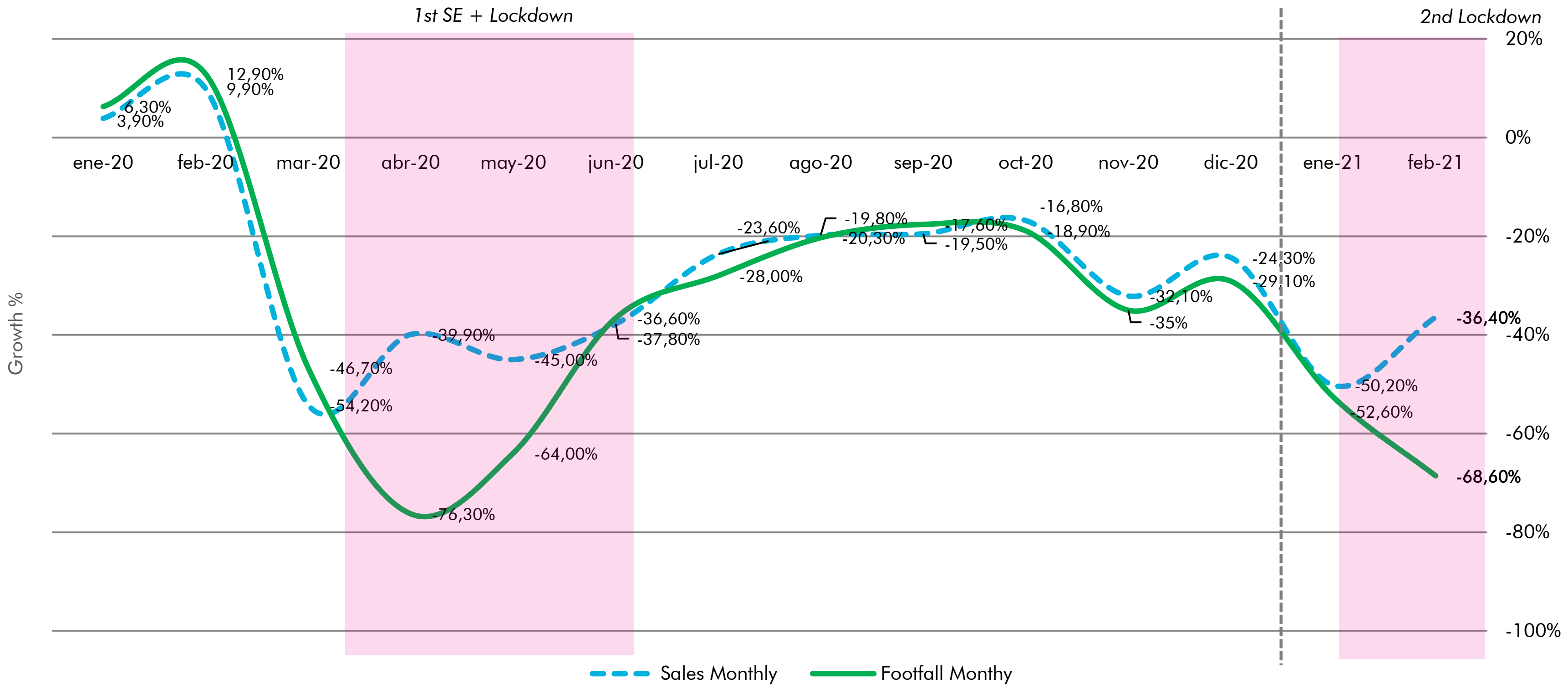
As forecasted, occupancy still registering slight decreases each month due to financial difficulties from small tenants to maintain the business running opting not for renew leases due to restrictions and future uncertainty.

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

CBRE RETAIL INDEX - PORTUGAL

FEBRUARY 2021

FOOTFALL & SALES



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