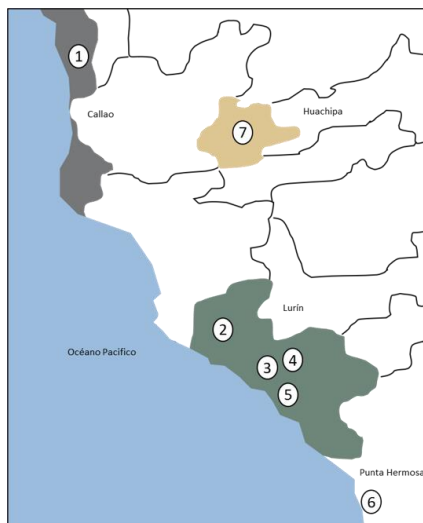


Lima

Industrial Market

Flexibility and business opportunities



- ① Condominio Logístico Monte Azul
- ② Aldea Logística Global
- ③ Megacentro Tres
- ④ Citadela
- ⑤ Latam
- ⑥ Bodega San Francisco
- ⑦ Almacenes Central Huachipa

Current conditions

- The warehouses market consists of 1,490,230 m² of Prime and Class B warehouses. More than 60% of the inventory of these spaces is concentrated in the South, specifically in Villa El Salvador and Lurin, while the rest is located in the East and Callao areas.
- Many industrial premises and condominiums were able to maintain, if not decrease, the vacancy rate through business dealings with e-Commerce and Logistics companies. The industry saw an over decrease to 5.8% just within the last quarter.
- Warehouse rental prices vary from USD 5.60 to USD 7.00 per m², which results in an average of USD 6.26 m².

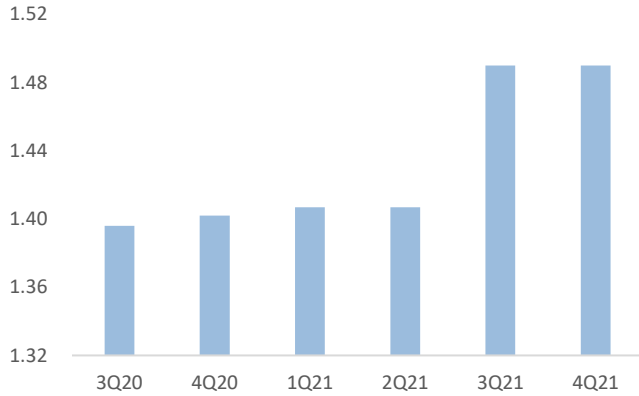
Market Summary

	Current Quarter	Prior Quarter	Prior Year	12 months - Forecast
Total Inventory (sqm)	1.5M	1.5M	1.4M	↑
Vacancy Rate	5.8%	5.3%	13.4%	↑
Quarterly Net Absorption (sqm)	6,500	5,000	5,500	↓
Average Asking Rent USD/sqm/month	6.26	6.15	5.50	↑
Under Construction (sqm)	58,790	58,790	185,000	↑

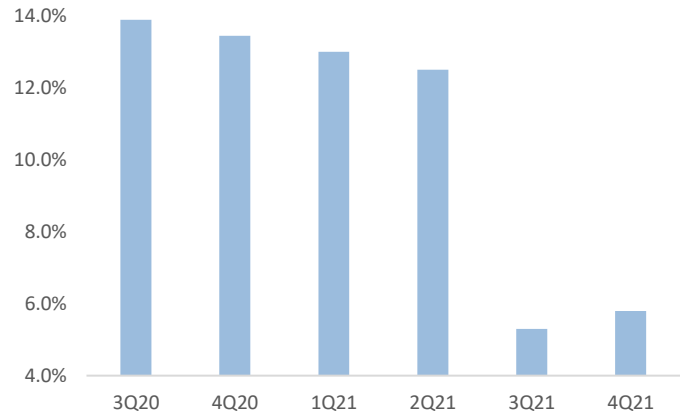
Economic Overview

- At the end of October, the inter-annual variation of the GDP was 12.7% and for the year 2022 it would have an increase of 3% assuming that the economic reactivation continues.
- The unemployment rate was 9.1% between September and November, a reduction of 4.2% compared to the May-July period and 39.7% compared to the same period last year. This would be explained since the fact that more than 63% of the national population has already been vaccinated, and most of them have been able to return to work.
- On the other hand, the annualized inflation rate reached 6.4%, the highest in more than a decade, outside the target range of 1%-3% proposed by the Ministry of Economy.

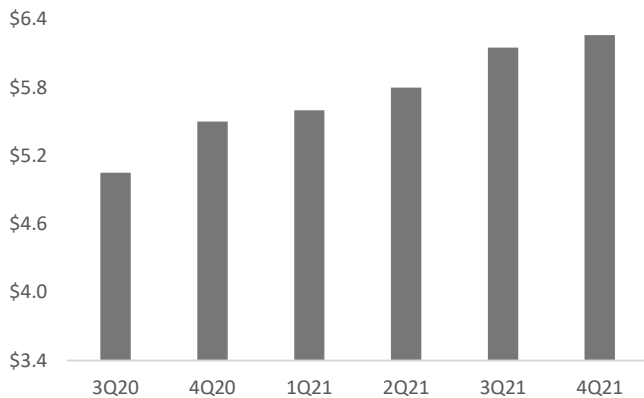
Total inventory (millions of sqm)



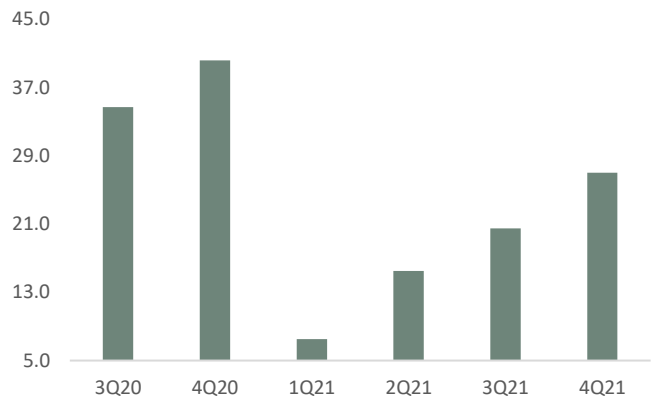
Vacancy rate



Average asking rent (USD/sqm/month)



Gross absorption (thousands of sqm)



Francisco Miranda
GCS and Marketing Director
 t 51-1) 277 8400
 fmiranda@ngkf.com.pe
newmark.com.pe

Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at nmrk.com/research.

All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof and not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision the recipient may make in response to this publication and should consult with professionals of the recipient's choice with regard to all aspects of that decision, including its legal, financial and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download or in any other way reproduce this publication or any of the information it contains. This document is intended for informational purposes only, and none of the content is intended to advise or otherwise recommend a specific strategy. It is not to be relied upon in any way to predict market movement, investment in securities, transactions, investment strategies or any other matter.