

In 2023, CALATEX INVEST S.L. deployed a strategic capital allocation of €20.25 million toward a well-diversified real estate investment portfolio, designed to take advantage of evolving market conditions and potential growth areas. The breakdown of this portfolio reflects a thoughtful consideration of risk, return, and market trends.

- **Residential Properties (€8 million):**

- This segment focuses on acquiring multi-family residential buildings in high-demand urban areas, particularly cities with strong job growth and limited housing supply. The investment rationale is rooted in the need for affordable housing and the consistent demand for rentals, which are expected to provide a stable cash flow.
- Additionally, efforts will be made to enhance property value through strategic renovations and amenities that cater to modern tenant preferences.

- **Commercial Real Estate (€5 million):**

- The investment in commercial assets specifically targets office spaces in burgeoning tech hubs, anticipating a hybrid work model where companies seek flexible leasing opportunities. By identifying properties with adaptable office layouts, CALATEX INVEST S.L. aims to attract a range of business tenants, from startups to established firms, thus reducing vacancy risks.
- This segment also includes partnerships with local developers to create modern, sustainable office environments that promote employee well-being, which can further enhance tenant retention.

- **Industrial Properties (€3 million):**

- Here, the focus is on logistics and distribution centers, particularly as e-commerce continues to grow exponentially. CALATEX INVEST S.L. plans to acquire properties near major highways and urban centers, ensuring quick distribution capabilities for online retailers.
- The industrial sector is bolstered by ongoing trends, such as reshoring and a heightened focus on supply chain resilience, making these investments potentially lucrative in the coming years.

- **Real Estate Investment Trusts (REITs) (€4.25 million):**

- By investing in a diversified mix of REITs, CALATEX INVEST S.L. seeks to mitigate risk while gaining exposure to various real estate sectors, including healthcare, retail, and data centers. This approach allows the company to benefit from the income generated by properties managed by seasoned professionals while maintaining liquidity that direct ownership cannot provide.



- These investments not only provide exposure to real estate market trends but also yield dividends that can be reinvested into further growth opportunities within the portfolio.

Overall, CALATEX INVEST S.L.'s strategic investment in real estate for 2023 reflects a comprehensive view of the market landscape, balancing growth potential with income stability. This carefully structured portfolio aims to navigate challenges and capitalize on emerging opportunities, ensuring long-term profitability and resilience in an ever-evolving investment climate.