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TO THE SPANISH STOCK MARKET COMMISSION

In compliance with reporting requirements set forth in Article 228 of the Consolidated text of the Securities Market Law (Royal Legislative Decree 4/2015), Axiare Patrimonio SOCIMI, S.A. (hereinafter "**Axiare Patrimonio**" or the "**Company**") notifies the Spanish Stock Market Commission (*Comisión Nacional del Mercado de Valores*) the following

SIGNIFICANT INFORMATION ANNOUNCEMENT

On August 5, 2016 Axiare Patrimonio notified a modification of the programme to buy back Company shares (Significant Information Announcement with reference 2016097088), approved on July 27, 2016 by the Board of Directors of the Company, in accordance with the provisions of European Parliament and Council Regulation (UE) No. 596/2014, of April 16, 2014, and under the authorisation granted by the Ordinary General Shareholder Meeting on May 7, 2015 (hereinafter, the "**Buy-back Programme**").

Between February 13 and February 17, 2017, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	ISIN	Transaction	No. Of Securities	Average Price (€/share)
14/02/2017	AXIA:MCE	ES0105026001	Purchase	268	13.25

It is annexed the details of the transactions during the period.

Madrid, February 20, 2017,

Mr, Luis López de Herrera-Oria
Chief Executive Officer
Axiare Patrimonio

Annexed:

Details of the transactions during the period between February 13 and February 17, 2017:

Date	Security	Transaction	No. of Securities	Price (€/share)	Financial intermediary
14/02/2017	AXIA:MCE	Purchase	89	13.25	JB Capital Markets
14/02/2017	AXIA:MCE	Purchase	179	13.25	JB Capital Markets