

TO THE SPANISH STOCK MARKET COMMISSION

In compliance with 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") notifies the Spanish Stock Market Commission the following

SIGNIFICANT INFORMATION ANNOUNCEMENT

Equity trading during 4Q 2017: Liquidity Contract.

On July 7, 2017 Axiare Patrimonio SOCIMI, S.A. has signed with JB Capital Markets, S.V, S.A.U. a liquidity contract with the aim of improving liquidity and decreasing volatility in the share price. This contract comes into force on July 11, 2017 in substitution of that previously signed with the same entity on October 31, 2014. In order to fulfil the information requirements established on the CNMV's communication, Circular 1/2017, regarding Liquidity Contracts, Axiare Patrimonio publishes the equity trading under the protection of such contract during the 4Q 2017:

- **Initial Balance.-** 39,200 Shares.
- **Purchases.-** 96,832 Shares.
- **Sales.-** 64,259 Shares.
- **Final balance in shares.-** 71,773 Shares.
- **Initial balance in Euro.-** €1,820,914.40.
- **Total purchases in Euro.-** €1,581,833.13.
- **Total sales in Euro.-** €1,053,054.47.
- **Expenses.-** €735.06.
- **Final balance in Euro.-** €1,291,400.68.

Detail of purchases and sales during the Fourth Quarter 2017 are as follows:

Date	P / S	Shares	Number of operations	Shares position	Price	Net
02-oct-17	P	2056	19	41,256	17.0136	-34,993.82
03-oct-17	P	2000	15	43,256	16.9200	-33,848.71
03-oct-17	S	-1000	7	42,256	17.0000	16,993.31
04-oct-17	P	11787	50	54,043	16.6060	-195,809.12
05-oct-17	P	3530	10	57,573	16.3348	-57,696.65
06-oct-17	P	8443	30	66,016	16.3618	-138,195.88
09-oct-17	P	3200	17	69,216	16.3995	-52,503.41
10-oct-17	P	2860	25	72,076	16.2912	-46,612.24
11-oct-17	S	-2000	10	70,076	16.5900	33,171.37
12-oct-17	S	-3998	22	66,078	16.7037	66,759.91
13-oct-17	P	3526	21	69,604	16.6536	-58,738.79
13-oct-17	S	-4918	13	64,686	16.7192	82,196.32
16-oct-17	P	3411	9	68,097	16.6404	-56,775.64
16-oct-17	S	-5100	25	62,997	16.7282	85,285.16
17-oct-17	P	3063	21	66,060	16.6492	-51,016.58
17-oct-17	S	-1121	12	64,939	16.7000	18,713.80
18-oct-17	P	1545	4	66,484	16.6600	-25,747.44
18-oct-17	S	-4000	10	62,484	16.6890	66,728.63
19-oct-17	P	7000	45	69,484	16.5450	-115,866.11
20-oct-17	P	6843	48	76,327	16.3721	-112,084.64
23-oct-17	P	9170	73	85,497	16.1659	-148,300.70
24-oct-17	P	5475	51	90,972	16.0553	-87,940.94
25-oct-17	P	5150	42	96,122	15.8411	-81,619.49
26-oct-17	P	328	3	96,450	15.7050	-5,156.51
26-oct-17	S	-3955	23	92,495	16.0434	63,418.09
27-oct-17	P	3353	15	95,848	15.9087	-53,366.81
30-oct-17	P	3000	3	98,848	15.7567	-47,289.62
30-oct-17	S	-6000	25	92,848	16.1142	96,650.15
31-oct-17	S	-1973	14	90,875	16.1722	31,894.60
01-nov-17	P	2000	13	92,875	16.0650	-32,143.16
01-nov-17	S	-1000	4	91,875	16.1350	16,128.41
02-nov-17	P	2000	9	93,875	15.9425	-31,898.13
03-nov-17	P	1000	1	94,875	15.8500	-15,856.55
03-nov-17	S	-1000	3	93,875	15.9400	15,933.44
06-nov-17	P	1000	2	94,875	16.1400	-16,146.59
06-nov-17	S	-7857	74	87,018	16.2558	127,683.92
07-nov-17	P	3672	31	90,690	16.1399	-59,284.36
07-nov-17	S	-2395	9	88,295	16.2324	38,858.03
08-nov-17	P	420	2	88,715	16.0100	-6,729.66
08-nov-17	S	-3831	13	84,884	16.2562	62,261.93
09-nov-17	P	1000	4	85,884	16.2050	-16,211.59

09-nov-17	S	-4111	17	81,773	16.3109	67,034.08
10-nov-17	S	-10000	34	71,773	16.3380	163,343.31

Madrid, January 4, 2018,

Mr, Luis López de Herrera-Oria
CEO
Axiare Patrimonio