

Madrid, June 7, 2017

SPANISH SECURITIES AND EXCHANGE COMMISSION

In accordance with article 228 of the Recast Text of the Securities Market Act, MAPFRE S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

RELEVANT FACT

MAPFRE hereby informs that today, June 7, 2017, the rating agency Fitch Ratings has upgraded MAPFRE's Issuer Default Rating from "BBB+" to "A-" with a stable outlook. It has also has upgraded that of its senior debt maturing in 2026 from "BBB" to "BBB+", and that of its subordinated debt maturing in 2037 from "BBB-" to "BBB".

Additionally, Fitch has assigned a rating of "BBB-" to MAPFRE's subordinated debt maturing in 2047.

Ángel Luis Dávila Bermejo
General Counsel