

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 2Q 2017: Liquidity Contract.

In October 31, 2014 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 regularity in shares price. This contract came into force on January 2, 2015. In order to fulfil with the requirements of information established in the rule 4^a, 2.b) of Circular 3/2007 of the CNMV regarding Liquidity Contract, Axiare Patrimonio publishes the equity trading under the protection of such contract during the 2Q 2017:

- **Initial Balance.-** 33,216 Shares.
- **Purchases.-** 70,347 Shares.
- **Sales.-** 58,912 Shares.
- **Final balance in shares.-** 44,651 Shares.
- **Initial balance in Euro.-** €3,051,323.28.
- **Total purchases in Euro.-** €1,063,690.96.
- **Total sales in Euro.-** €892,118.44.
- **Expenses.-** €1,320.55.
- **Final balance in Euro.-** €2,878,430.21.

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

Date	P / S	Shares	Shares position	Price	Net
13-apr-17	S	-2589	30,627	14.5150	37,570.31
18-apr-17	P	1000	31,627	14.3900	-14,396.38
18-apr-17	S	-1000	30,627	14.7100	14,703.58
19-apr-17	S	-2469	28,158	14.7019	36,285.33
20-apr-17	P	2705	30,863	14.5624	-39,405.37
20-apr-17	S	-1000	29,863	14.7100	14,703.58
21-apr-17	P	2129	31,992	14.5928	-31,083.78
24-apr-17	P	620	32,612	14.6900	-9,113.54
24-apr-17	S	-6000	26,612	14.7300	88,361.01
25-apr-17	S	-9000	17,612	14.8822	133,906.31
26-apr-17	P	1000	18,612	14.9400	-14,946.44
27-apr-17	P	1148	19,760	14.9441	-17,167.20
02-may-17	P	2000	21,760	15.0000	-30,008.25
03-may-17	S	-4000	17,760	15.1250	60,474.14
04-may-17	S	-587	17,173	15.2500	8,946.03
05-may-17	P	1000	18,173	15.3600	-15,366.49
08-may-17	P	755	18,928	15.3350	-11,583.97
09-may-17	P	500	19,428	15.3900	-7,700.57
10-may-17	P	1166	20,594	15.2715	-17,816.06
12-may-17	S	-1000	19,594	15.4500	15,443.50
15-may-17	P	1212	20,806	15.4410	-18,726.04
16-may-17	P	4000	24,806	15.2925	-61,195.94
17-may-17	P	2467	27,273	15.1482	-37,389.15
18-may-17	P	5000	32,273	15.0310	-75,187.26
19-may-17	P	1500	33,773	14.9750	-22,469.85
22-may-17	S	-1000	32,773	15.1850	15,178.53
23-may-17	S	-1000	31,773	15.2000	15,193.53
24-may-17	P	4000	35,773	15.0700	-60,305.83
25-may-17	P	2000	37,773	15.0600	-30,128.26
26-may-17	P	500	38,273	15.0850	-7,548.06
26-may-17	S	-3000	35,273	15.2000	45,590.41
29-may-17	S	-2000	33,273	15.2500	30,491.69
30-may-17	S	-3000	30,273	15.2683	45,785.55
31-may-17	P	1130	31,403	15.3221	-17,323.39
31-may-17	S	-1000	30,403	15.3900	15,383.50
01-jun-17	S	-1000	29,403	15.7000	15,693.47
02-jun-17	P	2097	31,500	15.7468	-33,032.21
02-jun-17	S	-3000	28,500	15.8264	47,443.49
05-jun-17	P	2001	30,501	15.4550	-30,933.82
05-jun-17	S	-3000	27,501	15.5200	46,550.34
06-jun-17	P	4000	31,501	15.4288	-61,741.00

06-jun-17	S	-1500	30,001	15.4385	23,140.98
07-jun-17	P	4000	34,001	15.3375	-61,375.96
07-jun-17	S	-1000	33,001	15.4900	15,483.49
08-jun-17	P	2750	35,751	15.2691	-42,008.99
08-jun-17	S	-411	35,340	15.4050	6,326.05
09-jun-17	S	-5000	30,340	15.5820	77,886.71
21-jun-17	P	1391	31,731	15.2475	-21,221.13
21-jun-17	S	-1852	29,879	15.3959	28,497.89
22-jun-17	P	9000	38,879	15.0494	-135,484.01
23-jun-17	P	2000	40,879	14.9700	-29,948.24
23-jun-17	S	-1500	39,379	15.1400	22,702.62
26-jun-17	P	2000	41,379	15.0850	-30,182.92
26-jun-17	S	-790	40,589	15.2400	12,033.51
27-jun-17	P	276	40,865	15.0850	-4,168.61
27-jun-17	S	-544	40,321	15.2100	8,268.60
28-jun-17	P	5000	45,321	14.9400	-74,732.21
28-jun-17	S	-670	44,651	15.0450	10,074.29

Madrid, July 3, 2017,

Mr, Luis López de Herrera-Oria
CEO
Axiare Patrimonio