

Madrid, December 1, 2016

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 yesterday the rating agency Fitch Ratings affirmed MAPFRE's BBB+ issuer credit rating, that of its senior debt maturing in 2026 as BBB, and that of its subordinated debt maturing in 2037 as BBB-.

Fitch Ratings assigns such ratings to MAPFRE on an unsolicited basis, utilising exclusively public information. Therefore its conclusions have been reached without access to the information and data which is normally supplied to those rating agencies which rate MAPFRE on an interactive basis, within the process of initial rating and annual review.

Ángel Luis Dávila Bermejo
General Counsel