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A-86971249

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 January 16 and January 20, 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)
16/01/2017	AXIA:MCE	ES0105026001	Purchase	13,313	13.2484
17/01/2017	AXIA:MCE	ES0105026001	Purchase	6,389	13.1589
18/01/2017	AXIA:MCE	ES0105026001	Purchase	8,101	13.1859
19/01/2017	AXIA:MCE	ES0105026001	Purchase	5,890	13.2212
20/01/2017	AXIA:MCE	ES0105026001	Purchase	10,166	13.1431

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

Madrid, January 23, 2017,

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

Annexed:

Details of the transactions during the period between January 16 and January 20, 2017:

Date	Security	Transaction	No. of Securities	Price (€/share)	Financial intermediary
16/01/2017	AXIA:MCE	Purchase	13	13.20	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	300	13.20	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	15	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	960	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	25	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	70	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	2,930	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	863	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	2,137	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	200	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	2,800	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	18	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	238	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	35	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	9	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	700	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	506	13.25	JB Capital Markets
16/01/2017	AXIA:MCE	Purchase	1,494	13.25	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	49	13.09	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	144	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	356	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	60	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	704	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	100	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	440	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	196	13.12	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	69	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	29	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	402	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	85	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	198	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	54	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	217	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	217	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	300	13.17	JB Capital Markets

17/01/2017	AXIA:MCE	Purchase	100	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	415	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	254	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	47	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	386	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	67	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	114	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	135	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	97	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	58	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	96	13.17	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	136	13.22	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	161	13.22	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	100	13.22	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	150	13.22	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	203	13.22	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	53	13.22	JB Capital Markets
17/01/2017	AXIA:MCE	Purchase	197	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	3	13.08	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	43	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	71	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	186	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	138	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	62	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	73	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	13	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	92	13.11	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	190	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	72	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	130	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	58	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	50	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	194	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	100	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	183	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	200	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	40	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	206	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	275	13.18	JB Capital Markets

18/01/2017	AXIA:MCE	Purchase	302	13.18	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	76	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	18	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	231	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	143	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	119	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	80	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	83	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	129	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	197	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	286	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	200	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	71	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	214	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	101	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	101	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	27	13.20	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	133	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	224	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	221	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	230	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	194	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	209	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	163	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	199	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	171	13.22	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	120	13.23	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	30	13.23	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	373	13.23	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	18	13.23	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	107	13.23	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	150	13.23	JB Capital Markets
18/01/2017	AXIA:MCE	Purchase	202	13.23	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	760	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	130	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	60	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	50	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	1,095	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	226	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	100	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	79	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	300	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	84	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	6	13.20	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	197	13.23	JB Capital Markets

19/01/2017	AXIA:MCE	Purchase	303	13.23	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	300	13.23	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	120	13.23	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	80	13.23	JB Capital Markets
19/01/2017	AXIA:MCE	Purchase	2,000	13.25	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	131	13.01	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	507	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	500	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	26	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	377	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	90	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	135	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	335	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	30	13.08	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	7	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	18	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	100	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	1,875	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	130	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	105	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	150	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	128	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	71	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	75	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	273	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	136	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	98	13.12	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	55	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	344	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	20	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	46	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	23	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	12	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	49	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	331	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	146	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	76	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	333	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	398	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	40	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	127	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	922	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	39	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	228	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	20	13.19	JB Capital Markets

20/01/2017	AXIA:MCE	Purchase	73	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	311	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	407	13.19	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	36	13.20	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	218	13.20	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	191	13.20	JB Capital Markets
20/01/2017	AXIA:MCE	Purchase	424	13.20	JB Capital Markets