

*This document is a free translation of the original just for information purposes.
In the event of any discrepancy between this free translation and the original
document drafted in Spanish, the original document in Spanish shall prevail.*



c/ José Ortega y Gasset, 29
Madrid 28006
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 23 and January 27, 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)
23/01/2017	AXIA:MCE	ES0105026001	Purchase	8,410	13.1539
24/01/2017	AXIA:MCE	ES0105026001	Purchase	2,001	13.2499

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

Madrid, January 30, 2017,

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

Annexed:

Details of the transactions during the period between January 23 and January 27, 2017:

Date	Security	Transaction	No. of Securities	Price (€/share)	Financial intermediary
23/01/2017	AXIA:MCE	Purchase	156	13.09	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	129	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	88	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	100	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	100	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	83	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	91	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	5	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	234	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	170	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	79	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	112	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	130	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	15	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	111	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	53	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	679	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	240	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	86	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	249	13.13	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	22	13.15	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	978	13.15	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	303	13.16	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	225	13.16	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	162	13.16	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	1	13.16	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	20	13.16	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	1,289	13.16	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	320	13.17	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	82	13.17	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	72	13.17	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	26	13.17	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	114	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	11	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	118	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	110	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	147	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	129	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	300	13.18	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	71	13.18	JB Capital Markets

23/01/2017	AXIA:MCE	Purchase	230	13.19	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	17	13.19	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	253	13.19	JB Capital Markets
23/01/2017	AXIA:MCE	Purchase	500	13.19	JB Capital Markets
24/01/2017	AXIA:MCE	Purchase	1	13.13	JB Capital Markets
24/01/2017	AXIA:MCE	Purchase	355	13.25	JB Capital Markets
24/01/2017	AXIA:MCE	Purchase	645	13.25	JB Capital Markets
24/01/2017	AXIA:MCE	Purchase	165	13.25	JB Capital Markets
24/01/2017	AXIA:MCE	Purchase	835	13.25	JB Capital Markets