

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 4Q 2016: 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 4Q 2016:

- **Initial Balance.-** 74,432 Shares.
- **Purchases.-** 0 Shares.
- **Sales.-** 39,091 Shares.
- **Final balance in shares.-** 35,341 Shares.
- **Initial balance in Euro.-** €2,489,182.61.
- **Total purchases in Euro.-** €0.00.
- **Total sales in Euro.-** €526,015.23.
- **Expenses.-** €2,517.83.
- **Final balance in Euro.-** €3,012,680.01.

Detail of purchases and sales during the Fourth Quarter 2016 are as follows:

Date	P / S	Shares	Shares position	Price	Net
25-oct-16	S	-5,000	69,432	13.1000	65,489.01
27-oct-16	S	-2,000	67,432	13.1000	26,192.21
31-oct-16	S	-5,000	62,432	13.0500	65,239.03
19-dic-16	S	-8,594	53,838	13.6355	117,157.01
20-dic-16	S	-3,000	50,838	13.6000	40,790.74
21-dic-16	S	-2,998	47,840	13.4000	40,163.99
22-dic-16	S	-1,449	46,391	13.6000	19,699.39
23-dic-16	S	-8,000	38,391	13.7581	110,044.49
27-dic-16	S	-1,053	37,338	13.6600	14,377.60
28-dic-16	S	-1,997	35,341	13.4550	26,861.77

Madrid, January 3, 2017,

Mr, Luis López de Herrera-Oria
CEO
Axiare Patrimonio