

NATIONAL SECURITIES MARKET COMMISSION

In compliance with the reporting requirements under article 228 of the Royal Legislative Decree 4/2015, of 23 October, approving the consolidated text of the Securities Market Act, Lar España Real Estate SOCIMI, S.A. ("**Lar España**" or the "**Company**") hereby informs the National Securities Market Commission of the following

MATERIAL INFORMATION

According to the provisions of section 2 of the Fourth rule of Circular 1/2017, of 26 April, by the Comisión Nacional del Mercado de Valores on liquidity contracts for the purposes of their acceptance as a market practice, the Company hereby reports the transactions executed by JB Capital Markets, Sociedad de Valores, S.A.U. (the "**Financial Intermediary**"), in the context of the Liquidity Contract (the "**Liquidity Contract**" or the "**Contract**") from **1 October 2017 to 31 December 2017**, as well as the total amount of shares sold and purchased, and the overall amount of cash used for these transactions:

Transaction	Date	Shares	Block Trade	Executed transactions	Avg. Price (€)	Cash Amount (€)
Beginning balance		67,803				455,307.14
Purchase	02/10/2017	19,000	No	25	8.1117	-154,122.23
Sale	02/10/2017	-2,281	No	8	8.2188	18,747.11
Purchase	03/10/2017	11,673	No	28	8.0401	-93,852.52
Sale	03/10/2017	-11,272	No	30	8.078	91,054.89
Purchase	04/10/2017	15,045	No	38	7.9808	-120,070.99
Sale	04/10/2017	-8,272	No	11	7.9705	65,931.78
Purchase	05/10/2017	177	No	1	7.9777	-1,412.06
Sale	05/10/2017	-25,124	No	84	8.1127	203,824.71
Purchase	06/10/2017	12,693	No	43	8.0824	-102,590.35
Sale	06/10/2017	-7,108	No	23	8.1	57,574.72
Purchase	09/10/2017	11,037	No	25	8.0993	-89,392.39
Sale	09/10/2017	-15,300	No	29	8.1205	124,244.31
Purchase	10/10/2017	9,000	No	23	8.0732	-72,659.05
Sale	10/10/2017	-10,892	No	19	8.0984	88,208.21
Purchase	11/10/2017	5,380	No	17	8.2883	-44,591.11
Sale	11/10/2017	-18,221	No	43	8.2675	150,641.67
Purchase	12/10/2017	7,898	No	29	8.229	-64,992.30
Sale	12/10/2017	-16,666	No	65	8.2373	137,282.08

Transaction	Date	Shares	Block Trade	Executed transactions	Avg. Price (€)	Cash Amount (€)
Purchase	13/10/2017	9,390	No	36	8.2018	-77,014.67
Sale	13/10/2017	-12,090	No	33	8.2224	99,408.36
Purchase	16/10/2017	9,270	No	31	8.1756	-75,788.15
Sale	16/10/2017	-17,700	No	64	8.2714	146,403.87
Purchase	17/10/2017	9,866	No	30	8.2108	-81,007.46
Sale	17/10/2017	-12,020	No	45	8.2103	98,688.02
Purchase	18/10/2017	3,317	No	17	8.3323	-27,638.21
Sale	18/10/2017	-12,187	No	37	8.3082	101,252.33
Purchase	19/10/2017	10,244	No	38	8.3088	-85,115.21
Sale	19/10/2017	-13,000	No	24	8.317	108,121.40
Purchase	20/10/2017	26,000	No	53	8.1999	-213,198.08
Sale	20/10/2017	-1,000	No	4	8.1544	8,154.37
Purchase	23/10/2017	21,253	No	85	8.166	-173,551.62
Sale	23/10/2017	-3,000	No	6	8.1557	24,467.11
Purchase	24/10/2017	15,000	No	48	8.161	-122,414.88
Sale	24/10/2017	-8,121	No	8	8.1605	66,271.47
Purchase	25/10/2017	17,070	No	42	8.0949	-138,179.31
Sale	25/10/2017	-5,189	No	9	8.0938	41,998.54
Purchase	26/10/2017	13,582	No	39	8.0428	-109,237.56
Sale	26/10/2017	-10,900	No	14	8.0679	87,940.11
Purchase	27/10/2017	17,675	No	28	8.0017	-141,430.84
Sale	27/10/2017	-9,278	No	7	7.9994	74,217.99
Purchase	30/10/2017	839	No	2	8.0716	-6,772.10
Sale	30/10/2017	-19,396	No	47	8.0945	156,999.99
Purchase	31/10/2017	6,174	No	5	8.3974	-51,845.61
Sale	31/10/2017	-22,500	No	50	8.3453	187,768.45
Purchase	01/11/2017	14,000	No	41	8.2778	-115,889.49
Sale	01/11/2017	-11,318	No	9	8.2633	93,524.17
Purchase	02/11/2017	7,500	No	17	8.2335	-61,751.36
Sale	02/11/2017	-11,237	No	20	8.2548	92,759.57
Purchase	03/11/2017	15,000	No	18	8.2314	-123,470.76
Sale	03/11/2017	-12,000	No	22	8.2442	98,930.27
Purchase	06/11/2017	14,894	No	39	8.1689	-121,667.49
Sale	06/11/2017	-13,031	No	26	8.166	106,411.38
Purchase	07/11/2017	21,718	No	38	8.1658	-177,344.07
Sale	07/11/2017	-9,529	No	19	8.1689	77,841.03

Transaction	Date	Shares	Block Trade	Executed transactions	Avg. Price (€)	Cash Amount (€)
Purchase	08/11/2017	16,329	No	31	8.0693	-131,763.50
Sale	08/11/2017	-8,698	No	14	8.0599	70,105.08
Purchase	09/11/2017	15,728	No	36	8.0543	-126,678.47
Sale	09/11/2017	-6,789	No	14	8.051	54,658.11
Purchase	10/11/2017	15,157	No	44	7.9658	-120,736.96
Sale	10/11/2017	-758	No	26	8.0093	6,071.07
Purchase	13/11/2017	4,100	No	12	8.0723	-33,096.57
Sale	13/11/2017	-19,938	No	50	8.0676	160,852.56
Purchase	14/11/2017	7,643	No	26	8.0955	-61,873.70
Sale	14/11/2017	-18,309	No	94	8.0951	148,213.25
Purchase	15/11/2017	7,777	No	9	8.0241	-62,403.34
Sale	15/11/2017	-25,500	No	162	8.0963	206,454.88
Purchase	16/11/2017	16,629	No	36	8.1531	-135,577.20
Sale	16/11/2017	-12,046	No	34	8.1807	98,544.60
Purchase	17/11/2017	13,150	No	33	8.1946	-107,759.53
Sale	17/11/2017	-16,000	No	37	8.1937	131,099.96
Purchase	20/11/2017	17,233	No	17	8.1792	-140,952.99
Sale	20/11/2017	-14,979	No	47	8.1837	122,584.29
Purchase	21/11/2017	17,348	No	37	8.1803	-141,911.84
Sale	21/11/2017	-13,578	No	61	8.1913	111,221.78
Purchase	22/11/2017	15,655	No	36	8.1545	-127,659.42
Sale	22/11/2017	-11,413	No	50	8.1782	93,338.31
Purchase	23/11/2017	22,927	No	44	8.176	-187,452.22
Sale	23/11/2017	-5,684	No	20	8.1553	46,354.74
Purchase	24/11/2017	7,316	No	17	8.1981	-59,977.24
Sale	24/11/2017	-18,265	No	53	8.1966	149,711.06
Purchase	27/11/2017	7,036	No	32	8.2001	-57,696.21
Sale	27/11/2017	-22,800	No	52	8.1951	186,847.87
Purchase	28/11/2017	7,469	No	16	8.1869	-61,148.20
Sale	28/11/2017	-17,700	No	46	8.1992	145,126.60
Purchase	29/11/2017	4,866	No	19	8.2866	-40,322.61
Sale	29/11/2017	-21,188	No	57	8.2531	174,865.83
Purchase	30/11/2017	5,982	No	26	8.3011	-49,656.93
Sale	30/11/2017	-19,761	No	93	8.3084	164,183.16
Purchase	01/12/2017	19,496	No	63	8.3589	-162,966.08
Sale	01/12/2017	-7,202	No	20	8.3787	60,343.39
Purchase	04/12/2017	82	No	1	8.4829	-695.6
Sale	04/12/2017	-18,430	No	65	8.4552	155,828.51

Transaction	Date	Shares	Block Trade	Executed transactions	Avg. Price (€)	Cash Amount (€)
Purchase	05/12/2017	16,600	No	19	8.6114	-142,948.88
Sale	05/12/2017	-11,900	No	16	8.6051	102,401.21
Purchase	06/12/2017	13,161	No	34	8.7372	-114,990.90
Sale	06/12/2017	-12,296	No	51	8.6874	106,820.58
Purchase	07/12/2017	12,484	No	30	8.8075	-109,953.45
Sale	07/12/2017	-14,000	No	30	8.8028	123,238.90
Purchase	08/12/2017	9,661	No	30	8.8607	-85,603.03
Sale	08/12/2017	-4,666	No	22	8.8608	41,344.29
Purchase	11/12/2017	8,928	No	15	8.7785	-78,374.50
Sale	11/12/2017	-13,350	No	26	8.7747	117,142.60
Purchase	12/12/2017	7,794	No	34	8.7139	-67,916.30
Sale	12/12/2017	-10,990	No	29	8.7405	96,057.88
Purchase	13/12/2017	14,381	No	23	8.7006	-125,123.37
Sale	13/12/2017	-12,619	No	25	8.7278	110,135.49
Purchase	14/12/2017	8,300	No	20	8.7232	-72,402.34
Sale	14/12/2017	-9,837	No	29	8.7172	85,750.81
Purchase	15/12/2017	13,646	No	30	8.7157	-118,934.10
Sale	15/12/2017	-16,267	No	47	8.7197	141,843.14
Purchase	18/12/2017	13,651	No	17	8.7538	-119,498.67
Sale	18/12/2017	-14,019	No	23	8.7573	122,767.91
Purchase	19/12/2017	15,222	No	52	8.7941	-133,863.19
Sale	19/12/2017	-11,898	No	22	8.7963	104,658.77
Purchase	20/12/2017	11,130	No	28	8.7842	-97,767.76
Sale	20/12/2017	-9,105	No	27	8.7878	80,013.15
Purchase	21/12/2017	4,548	No	19	8.8209	-40,117.51
Sale	21/12/2017	-15,572	No	56	8.8427	137,698.83
Purchase	22/12/2017	17,335	No	57	8.7901	-152,376.26
Sale	22/12/2017	-2,467	No	9	8.791	21,687.49
Purchase	27/12/2017	9,480	No	22	8.7883	-83,313.36
Sale	27/12/2017	-14,420	No	34	8.795	126,823.66
Purchase	28/12/2017	7,991	No	18	8.7915	-70,253.20
Sale	28/12/2017	-8,967	No	42	8.783	78,757.51
Purchase	29/12/2017	11,723	No	29	8.8178	-103,371.46
Sale	29/12/2017	-10,533	No	27	8.8213	92,914.95
Ending Balance		19,880				867,297.23

In addition, we inform that the holdings of the cash account and the securities deposit account managed by the Financial Intermediary for the purposes of the Liquidity Contract were as follow on the date the Contract came into force, at the beginning of this reported period and at its end:

- Cash account balance at the beginning of the Contract: **500,000 €**
- Number of shares on deposit at the beginning of the Contract: **63,000 shares**
- Cash account balance at the beginning of this reported period: **455,307.14 €**
- Number of shares on deposit at the beginning of this reported period: **67,803 shares**
- Amount of cash disposed in the purchase transactions throughout this reported period: **6,174,136.76 €**
- Amount of cash obtained in the sales throughout this reported period: **6,585,130.13 €**
- Amount of shares purchased throughout this reported period: **742,653 shares**
- Amount of shares sold throughout this reported period: **790,576 shares**
- Cash account balance as of 31 December 2017: **867,297.23 €**
- Number of shares on deposit as of 31 December 2017: **19,880 shares**
- Fees charged on the cash account throughout the reported period: **996.86 €**

Madrid, 4 January 2018.

Lar España Real Estate SOCIMI, S.A.
Mr. José Luis del Valle Doblado,
Chairman of the Board of Directors