

C. N. M. V.
Dirección General de Mercados e Inversores
C/ Edison, 4
28006 Madrid

RELEVANT NOTICE COMMUNICATION

SRF 2016-1, FONDO DE TITULIZACIÓN.

Titulización de Activos, Sociedad Gestora de Fondos de Titulización, S.A. (the “**Management Company**”) notifies the following relevant notices for SRF 2016-1, Fondo de Titulización (the “**Fund**”):

- I. In accordance with the provisions set forth in section 4.2.1. (Securities Note) of the Prospectus, the subscription price for each Class of Notes is as follows:

Notes	Price
Class A	99.6255%
Class B	97.6003%
Class C	94.6566%
Class D	65.0000%

- II. In accordance with the provisions set forth in section 3.3.2. (Additional Building Block) of the Prospectus, the figures corresponding to the Valuation Rate, the Purchase Price and the Net Purchase Price are as follows:

- Valuation Rate: **92.3594981342%**
- Purchase Price: **€244,966,550.55**
- Net Purchase Price: **€244,934,633.90**

Madrid October 14th, 2016

Mr. Ramón Pérez Hernández
Managing Director