

*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 February 20 and February 24, 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)
24/02/2017	AXIA:MCE	ES0105026001	Purchase	6,318	13.2288

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

Madrid, February 27, 2017,

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

Annexed:

Details of the transactions during the period between February 20 and February 24, 2017:

Date	Security	Transaction	No. of Securities	Price (€/share)	Financial intermediary
24/02/2017	AXIA:MCE	Purchase	202	13.16	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	236	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	37	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	200	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	27	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	27	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	12	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	133	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	328	13.21	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	681	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	241	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	78	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	400	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	100	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	100	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	162	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	289	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	321	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	389	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	126	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	113	13.23	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	254	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	16	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	744	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	97	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	5	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	148	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	278	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	74	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	366	13.25	JB Capital Markets
24/02/2017	AXIA:MCE	Purchase	134	13.25	JB Capital Markets