

Ángel L. Dávila Bermejo
Company Secretary



RELEVANT FACT

In connection with Relevant Fact (no. 174,842) published on 16th October, notice is hereby given that on 25th October 2012 the rating agency Standard & Poor's published its decision to remove from MAPFRE, S.A.'s issuer credit rating "*creditwatch with negative implications*", together with the subordinated debt maturing in 2037, confirming these as BBB- with negative implications and BB, respectively.

Madrid, 26th October 2012

COMISIÓN NACIONAL DEL MERCADO DE VALORES
C/ MIGUEL ÁNGEL, 11. MADRID