



Madrid, January 25, 2018

SPANISH SECURITIES AND EXCHANGE COMMISSION

In accordance with article 228 of the Recast Text of the Securities Market Act, MAPFRE S.A. (MAPFRE) hereby gives notice to the Spanish Securities and Exchange Commission of the following

RELEVANT FACT

MAPFRE hereby informs that today, January 25, 2018, the rating agency Fitch Ratings has confirmed MAPFRE's issuer rating of "A-" changing the outlook from "positive" to "stable". It has also confirmed that of its senior debt maturing in 2026 as "BBB+" and that of its subordinated debt maturing in 2047 as "BBB-".

Ángel L. Dávila Bermejo

General Counsel