

## SRLEV postpones coupon payment on EUR 400 million subordinated bonds due 2041 (ISIN CODE XSo616936372)

In April 2011, SRLEV issued EUR 400 million subordinated bonds (ISIN code XSo616936372) due 2041 (the Bonds), the terms and conditions of which are set out in a prospectus dated 12 April 2011 (the Terms and Conditions).

On 16 February 2015, SNS REAAL announced it signed an agreement with Anbang Group Holdings Co. Ltd. for the sale of VIVAT Verzekeringen (REAAL NV). As a result of the transaction, the coupon ban imposed by the European Commission on externally placed outstanding subordinated bonds issued by SRLEV has been lifted. However, until the transaction is completed, SRLEV will make use of its optional interest payment deferral right not to pay the coupons on these subordinated bonds. Therefore, based on Condition 4(e) of the Terms and Conditions, SRLEV will not pay interest due on the Bonds on 15 April 2015.

Pursuant to Condition 7 of the Terms and Conditions, such non-payment of the coupon will not constitute an event of default. Unpaid interest shall, as long as it remains unpaid, constitute arrears of interest and shall bear the same rate of interest as is payable on the Bonds.

### FOR MORE INFORMATION, PLEASE CONTACT

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### ABOUT SNS REAAL

The two subsidiaries of SNS REAAL NV, SNS Bank NV and VIVAT Verzekeringen are innovative service providers in the banking and insurance sector with a prime focus on the Dutch retail market and on small and medium-sized enterprises. Its products range covers: savings, payments, investment, mortgage, insurance and pension products. From its historical background, SNS REAAL NV has always felt close to Dutch society. With a balance sheet total of € 124 billion (end of 2013), SNS REAAL NV is one of the major bancassurance companies in the Netherlands. The company has a staff of approximately 6,368 (FTE) and is headquartered in Utrecht, the Netherlands. Since 1 February 2013, the Dutch State has become the sole shareholder of SNS REAAL. At 31 December 2013, the Dutch State subsequently transferred the shares of SNS REAAL to Stichting Administratiekantoor Beheer Financiële Instellingen (NL Financial Investment/NLFI).

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