



SRLEV NV (the "Issuer")

Undated Callable Subordinated Bonds of CHF105,000,000 (the "Bonds")

Fixing of the new interest rate

As communicated by press release dated 18 November 2016, the Issuer decided to not exercise its call option to redeem the Bonds on 19 December 2016, the first call date. In accordance with article 4. (b) of the Terms and Conditions of the Bonds, a new interest rate has been determined for the period commencing on (and including) 19 December 2016 and ending on (but excluding) 19 December 2021.

The interest rate for this next period has been fixed at 5.338% p.a.

The annual interest payment amounts to CHF266.90 per CHF5,000 for the next five years.