

SRLEV NV decides not to exercise its option in December 2016 to redeem its CHF 105 mln undated subordinated bonds issued in 2011

In 2011, SRLEV NV ('SRLEV') issued CHF 105 million undated callable subordinated bonds (ISIN code CH0130249581) ('the Bond'). The Bond has a first call date on 19 December 2016. SRLEV has decided to not exercise its call option to redeem the Bond in December 2016.

Rationale

Under the Solvency II transitional measures the Bond qualifies in full as Restricted Tier 1 own funds in the calculation of Solvency II own funds for ten years after 1 January 2016. At this specific time, it has been determined that it is currently in the interests of SRLEV and its policyholders not to exercise the call option to redeem the Bond.

VIVAT NV, the parent company of SRLEV, has a strong Solvency II position well above its internal target.

The interest rate on the bond resets to 5-year CHF mid-swap plus 5.625%.

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About VIVAT

VIVAT NV is the holding company for, among others, SRLEV NV, Reaal Schadeverzekeringen NV, Proteq Levensverzekeringen NV, ACTIAM NV and Zwitterleven PPI NV. The subsidiaries of VIVAT are also active on the Dutch market with, among others, the Zwitterleven, Reaal and ACTIAM brands. A balance sheet total of EUR 62 billion (at the end of June 2016) makes VIVAT one of the larger insurers in the Netherlands. Anbang Group Holdings Co. Ltd., a full subsidiary of Anbang Insurance Group Co. Ltd, has been the sole shareholder of VIVAT NV. For more information please visit www.vivat.nl

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