

**Notice to the holders of the**

**SecurAsset S.A.**

**3.50 per cent. FLF Sub 2015 Notes due 23 June 2015**

**(ISIN XS0837755569 - Series SA-177)**

**issued under the EUR 20,000,000,000 Secured Note and Warrant Programme**

**The Principal Amount of Tranche is EUR 41,138,000**

**2 November 2012**