



Dated 15 April 2016

Dear Madam/ Sir,

RE: Skandinaviska Enskilda Banken AB (publ) Issues linked Markit CDX North America High Yield Series 24 and 25.

On the 14th April 2016 the ISDA Determination Committee agreed that under the ISDA 2014 Credit Derivatives Definitions and under the ISDA 2003 Credit Derivatives Definitions a bankruptcy credit event occurred with respect to Peabody Energy Corporation.

The Event Determination Date under ISDA 2014 Credit Derivatives Definitions and under the ISDA 2003 Credit Derivatives Definitions has been set to the 13th April 2016 .

SEB as Calculation Agent in the notes will make relevant adjustments to reflect the credit events.

Best Regards

SEB Structured Derivatives