

Determinations Committee Decision

Date:	December 07, 2011
Determinations Committee:	Americas
Meeting Date:	December 07, 2011

DC Issue 2011112301:	Has a Bankruptcy Credit Event occurred with respect to The PMI Group, Inc.?	
1st Question for vote:	Should the Supplemental List for the PMI Group, Inc. Auction be published on Wednesday December 7, 2011? (Please see Annex.)	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	BlackRock	Yes
	BlueMountain Capital	Yes
	Citadel	Yes
	Citibank	Yes
	Credit Suisse	Yes
	D.E. Shaw	Yes
	Deutsche Bank	Yes
	Goldman Sachs	Yes
	JPMorgan	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Co., LLC	Yes
	Société Générale	Yes
	UBS	Yes

2nd Question for vote:	Should the Challenge Deadline for purposes of Section 3.3(d) of the Credit Derivatives Determinations Committees Rules in respect of the PMI Group, Inc. Auction be 5:00pm New York time on Friday December 9, 2011?	
Vote result:	Yes	
Votes:	15 'Yes' votes and 0 'No' votes	
	Bank of America / Merrill Lynch	Yes
	Barclays	Yes
	BlackRock	Yes
	BlueMountain Capital	Yes
	Citadel	Yes

	Citibank	Yes
	Credit Suisse	Yes
	D.E. Shaw	Yes
	Deutsche Bank	Yes
	Goldman Sachs	Yes
	JPMorgan	Yes
	Morgan Stanley	Yes
	Pacific Investment Management Co., LLC	Yes
	Société Générale	Yes
	UBS	Yes

Annex

Supplemental List of Deliverable Obligations For The 2011 The PMI Group, Inc. Credit Derivatives Auction Settlement Terms¹ - published December 7, 2011

Bonds:

ISIN	Issuer Name	Coupon	Maturity
US69344MAH43	The PMI Group, Inc.	6.000%	September 15, 2016
US69344MAK71	The PMI Group, Inc.	4.500%	April 15, 2020
US69344MAJ09	The PMI Group, Inc.	6.625%	September 15, 2036

¹

Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules