

Determinations Committee Decision

Date:	February 19, 2013
Determinations Committee:	EMEA (Europe)
Meeting Date:	February 19, 2013

DC Issue 2013020401:	Has a Credit Event occurred with respect to SNS Bank N.V.?
1st Question for vote:	Should one or more Auctions potentially be held to settle Relevant Transactions with respect to which a Restructuring Credit Event Resolution has occurred in accordance with the terms set out in the form of Credit Derivatives Auction Settlement Terms with respect to SNS Bank N.V.?
Vote result:	Yes
Votes:	<p>14 "Yes" votes - Bank of America Merrill Lynch Barclays Credit Suisse Deutsche Bank Goldman Sachs JPMorgan Chase Bank Morgan Stanley UBS BNP Paribas Citadel D.E. Shaw BlueMountain Capital PIMCO Elliott Management Corporation</p> <p>1 "No" votes - Citibank</p>
2nd Question for vote:	<p>Do you agree to publish the following statement?</p> <p>“February 19, 2013: The DC voted to potentially hold one or more Auctions. The DC agreed to hold a separate meeting on Wednesday, February 27, 2013 to begin discussing potential Deliverable Obligations.”</p>
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America Merrill Lynch Barclays Citibank Credit Suisse Deutsche Bank Goldman Sachs JPMorgan Chase Bank Morgan Stanley</p>

	<p>UBS BNP Paribas Citadel D.E. Shaw BlueMountain Capital PIMCO Elliott Management Corporation</p> <p>0 "No" votes</p>
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