

**Initial List of Deliverable Obligations For The 2014 Argentine Republic Credit Derivatives Auction
Settlement Terms ¹ - published August 13, 2014**

Bonds:

ISIN	Issuer Name	Coupon	Maturity	Notes
XS0501195480	Argentine Republic	8.75%	June 2, 2017	
US040114GL81	Argentine Republic	8.28%	December 31, 2033	*Factor
XS0501195134	Argentine Republic	7.82%	December 31, 2033	*Factor
XS0501194756	Argentine Republic	8.28%	December 31, 2033	*Factor
XS0205545840	Argentine Republic	7.82%	December 31, 2033	*Factor
XS0501195647	Argentine Republic	2.50%	December 31, 2038	
XS0501195993	Argentine Republic	2.26%	December 31, 2038	
XS0205537581	Argentine Republic	2.26%	December 31, 2038	
US040114GK09	Argentine Republic	2.50%	December 31, 2038	
ARARGE03G738	Argentine Republic	4.33%	December 31, 2033	
XS0501196025	Argentine Republic	2.26%	December 31, 2038	

*For each bond marked “*Factor” above, the DC notes that the bond currently trades with a factor greater than 1 representing capitalized/accrued interest. The “outstanding principal balance” of these bonds to be delivered should be calculated as the original face amount of the bond multiplied by the current factor.

¹ Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules