

**Determinations Committee Decision**

Date:	November 3, 2017
Determinations Committee:	EMEA (Europe)
Meeting Date:	November 3, 2017

<b>DC Issue 2017100401</b>	<b>Has a Restructuring Credit Event occurred with respect to Novo Banco S.A.?</b>
1 <sup>st</sup> Question for vote:	Does the EMEA DC agree that ISDA may potentially hold one or more auctions to settle Updated 2003 Transactions and 2014 Transactions with respect to which a Restructuring Credit Event Resolution has occurred in relation to Novo Banco S.A.?
Vote result:	Yes
Votes:	15 "Yes" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Societe Generale Mizuho Securities Co., Ltd. AllianceBernstein L.P. Citadel LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC  0 "No" votes