

**Initial List of Deliverable Obligations for the 2017 Bolivarian Republic of Venezuela Credit Derivatives Auction
Settlement Terms ¹ - published November 21, 2017**

Deliverable Obligations:*

CUSIP/ISIN	Issuer	Coupon	Maturity
USP9395PAA95	Venezuela	13.625%	2018
US922646AT10	Venezuela	13.625%	2018
US922646BE32	Venezuela	13.625%	2018
USP97475AD26	Venezuela	7.000%	2018
USP97475AN08	Venezuela	7.750%	2019
USP97475AG56	Venezuela	6.000%	2020
USP17625AC16	Venezuela	12.750%	2022
USP17625AA59	Venezuela	9.000%	2023
USP97475AP55	Venezuela	8.250%	2024
XS0217249126	Venezuela	7.650%	2025
USP17625AE71	Venezuela	11.750%	2026
US922646AS37	Venezuela	9.250%	2027
USP17625AB33	Venezuela	9.250%	2028
USP17625AD98	Venezuela	11.950%	2031
US922646BL74	Venezuela	9.375%	2034
USP97475AJ95	Venezuela	7.000%	2038

* For each bond 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