Novo Banco S.A. Restructuring Credit Event - Final List

Auction(s) (deemed or actual) in respect of 2014 Transactions (senior non-SRO and subordinated transactions) and Updated 2003 Transactions (senior and subordinated transactions)

Deliverable Obligation Number	ISIN No.	Security Description	Maturity Date	Reference Entity	Issuer / Guarantor	Denomination	FIRM VOTES														
							Bank of America	Barclays Bank	BNP Paribas	Citibank	Credit Suisse	Deutsche Bank	Goldman Sachs	JPMorgan	Mizuho	Societe Generale	Alliance Bernstein	Citadel	Cyrus Capital	Elliott	PIMCO
1	XS0210172721	EUR 250,000,000 CMS Linked Notes due February 2035 (Series 40)	07 February 2035	Novo Banco S.A.	Guarantor	Minimum EUR 1000	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2	XS0877741479	EUR 150,000,000 Fixed Rate Notes due January 2043 (Series 4)	23 January 2043	Novo Banco S.A.	Issuer	Minimum EUR 1000	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	XS1058257905	EUR 400,000,000 Zero Coupon Notes due April 2046 (Series 20)	16 April 2046	Novo Banco S.A.	Issuer	Minimum EUR 1000	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Notes:

*The Permissible Deliverable Obligations for any Auction in relation to Bucket 4 (as defined in the draft 2018 Novo Banco S.A. Non-Senior SRO Credit Derivatives Auction Settlement Terms dated 27 March 2018) are the Deliverable Obligations identified by Deliverable Obligation Numbers 1-3 (inclusive) above.

*For the purpose of any Auction in respect of Bucket 4 and the settlement of any RAST trades in respect thereof, the Outstanding Principal Balance of the Bonds with ISIN XS1058257905 shall be equal to 15.085% of the face amount as at the Auction Date (i.e. EUR 150.85 per EUR1,000 minimum denomination). For the avoidance of doubt, Initial Market Bids, Initial Market Offers, Limit Bids and Limit Offers should be expressed as a % of the Outstanding Principal Balance of the relevant Deliverable Obligation rather than as a percentage of the face amount thereof.