

DC STATEMENT 12 SEPTEMBER 2018

12 September 2018: The EMEA DC resolved to publish SRO Identification Resolutions in respect of each bond identified below with respect to the corresponding Reference Entity specified below for the Senior Non-Preferred Level (i.e. for 2014 Transactions which incorporate the Additional Provisions for Senior Non-Preferred Reference Obligations published by ISDA on December 8, 2017 (the **Senior Non-Preferred Supplement**)).

The attached resolutions are subject to challenge by Eligible Market Participants until 5.00 pm London time on Wednesday 19 September 2018. Following such deadline and subject to there being no challenges received, the resolutions shall constitute the final SRO Identification Resolutions and the Potential SROs contained in the SRO Identification Resolutions will constitute the Standard Reference Obligations for the corresponding Reference Entities specified below for the Senior Non-Preferred Level and will be published.

Please send any challenges to the SRO Administrator by 5.00 pm London time on Wednesday 19 September 2018.

Reference Entity	ISIN	Seniority Level
BANCO SANTANDER, S.A.	XS1557268221	Senior Non-Preferred
BANCO BILBAO VIZCAYA ARGENTARIA, SOCIEDAD ANONIMA	XS1678372472	Senior Non-Preferred
DANSKE BANK A/S	XS1799061558	Senior Non-Preferred
DEUTSCHE BANK AKTIENGESELLSCHAFT	DE000DL19TX8	Senior Non-Preferred