

**Determinations Committee Decision**

Date:	June 4, 2020
Determinations Committee:	Americas
Date of Vote:	June 4, 2020

<b>Issue Number: 2020052604</b>	<b>Has a Failure to Pay Credit Event occurred with respect to the Argentine Republic?</b>
<b>First question for vote:</b>	Do you agree to vote on questions 2-4 below by way of an email vote?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A.                      Barclays Bank plc                      BNP Paribas                      Citibank, N.A.                      Credit Suisse International                      Goldman Sachs International                      JP Morgan Chase Bank, N.A.                      Deutsche Bank AG                      Mizuho Securities Co., Ltd                      Citadel Americas LLC                      Pacific Investment Management Co., LLC                      AllianceBernstein L.P.                      Cyrus Capital Partners, L.P.                      Elliott Management Corporation</p> <p>0 "NO" votes</p>
<b>Second question for vote:</b>	For the purposes of the publication of the Initial List of Deliverable Obligations, in respect of each obligation on the attached list, should such obligation be included on the Initial List of Deliverable Obligations for the purposes of the Auction to be held with respect to Argentine Republic?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A.                      Barclays Bank plc                      BNP Paribas                      Citibank, N.A.                      Credit Suisse International                      Goldman Sachs International                      JP Morgan Chase Bank, N.A.                      Deutsche Bank AG                      Mizuho Securities Co., Ltd                      Citadel Americas LLC                      Pacific Investment Management Co., LLC                      AllianceBernstein L.P.</p>

	<p>Cyrus Capital Partners, L.P. Elliott Management Corporation</p> <p>0 "NO" votes</p>
<b>Third question for vote:</b>	<p>In accordance with Section 3.3(f) of the DC Rules, does this DC agree to amend the deadlines or timelines set out in (i) Section 3.3(d) of the DC Rules such that any Eligible Market Participant may challenge the inclusion of an obligation on the Supplemental List by notifying the DC Secretary by 5:00 p.m. New York Time on June 10, 2020, and (ii) Section 3.3(e) of the DC Rules such that each challenge to each obligation on the Supplemental List must be Resolved by 4:00 p.m. New York time on June 11, 2020.</p>
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Goldman Sachs International JP Morgan Chase Bank, N.A. Deutsche Bank AG Mizuho Securities Co., Ltd Citadel Americas LLC Pacific Investment Management Co., LLC AllianceBernstein L.P. Cyrus Capital Partners, L.P. Elliott Management Corporation</p> <p>0 "NO" votes</p>
<b>Fourth question for vote:</b>	Do you agree to publish the <a href="#">attached</a> DC Statement?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A. Barclays Bank plc BNP Paribas Citibank, N.A. Credit Suisse International Goldman Sachs International JP Morgan Chase Bank, N.A. Deutsche Bank AG Mizuho Securities Co., Ltd Citadel Americas LLC Pacific Investment Management Co., LLC AllianceBernstein L.P. Cyrus Capital Partners, L.P. Elliott Management Corporation</p>

	0 "NO" votes
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**Initial List of Deliverable Obligations for the 2020 Argentine Republic Credit Derivatives  
Auction Settlement Terms<sup>1</sup> - Published June 4, 2020**

**Deliverable Obligations:**

<b>Unique Identifier (ISIN):</b>	<b>Description:</b>	<b>Currency:</b>	<b>Final Maturity Date:</b>
CH0361824458	3.375% International Bond due 2020	CHF	10/12/2020
US040114GW47	6.875% International Bonds due 2021	USD	04/22/2021
XS1503160225	3.875% International Bonds due 2022	EUR	01/15/2022
US040114HK99	5.625% International Bonds due 2022	USD	01/26/2022
US040114HP86	4.625% International Bonds due 2023	USD	01/11/2023
XS1715303340	3.375% International Bonds due 2023	EUR	01/15/2023
US040114GX20	7.5% International Bonds due 2026	USD	04/22/2026
XS1503160498	5% International Bonds due 2027	EUR	01/15/2027
US040114HL72	6.875% International Bonds due 2027	USD	01/26/2027
US040114HQ69	5.875% International Bonds due 2028	USD	01/11/2028
XS1715303779	5.25% International Bonds due 2028	EUR	01/15/2028
US040114HF05	6.625% International Bonds due 2028	USD	07/06/2028
XS0205545840	7.82% International Bonds due 2033	EUR	12/31/2033
XS0501195134	7.82% International Bonds due 2033	EUR	12/31/2033
XS0501195308	7.82% International Bonds due 2033	EUR	12/31/2033
US040114GL81	8.28% International Bonds due 2033	USD	12/31/2033
XS0501194756	8.28% International Bonds due 2033	USD	12/31/2033
XS0501195050	8.28% International Bonds due 2033	USD	12/31/2033
ARARGE03E667	4.33% International Bonds due 2033	JPY	12/31/2033
ARARGE03G738	4.33% International Bonds due 2033	JPY	12/31/2033
US040114HG87	7.125% International Bonds due 2036	USD	07/06/2036
XS0501195993	3.38% International Bonds due 2038	EUR	12/31/2038
XS0205537581	3.38% International Bonds due 2038	EUR	12/31/2038
XS0501196025	3.38% International Bonds due 2038	EUR	12/31/2038
US040114GK09	3.75% International Bonds due 2038	USD	12/31/2038
XS0501195647	2.5% International Bonds due 2038	USD	12/31/2038
XS0501195720	2.5% International Bonds due 2038	USD	12/31/2038
ARARGE03E659	0.67% International Bonds due 2038	JPY	12/31/2038
US040114GY03	7.625% International Bonds due 2046	USD	04/22/2046
XS1715535123	6.25% International Bonds due 2047	EUR	11/09/2047
US040114HR43	6.875% International Bonds due 2048	USD	01/11/2048
US040114HN39	7.125% International Bonds due 2117	USD	06/28/2117

<sup>1</sup> Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules