

Determinations Committee Decision

Date:	March 15, 2011
Determinations Committee:	EMEA
Meeting Date:	March 15, 2011

Issue Number: 2011031101	Has a Restructuring Credit Event occurred with respect to Republic of Ireland?
Question 1. for vote:	Has a Restructuring Credit Event occurred with respect to Republic of Ireland?
Vote result:	NO On the basis that no information is available to confirm that a Restructuring has occurred under Section 4.7(a) of the 2003 Credit Derivatives Definitions as supplemented (the "2003 Definitions") and specifically that no Subordination has occurred within the meaning of Section 2.19 of the 2003 Definitions.
Votes:	15 "NO" votes - Bank of America / Merrill Lynch Barclays Credit Suisse Deutsche Bank AG Goldman Sachs JPMorgan Chase Bank, N.A. Morgan Stanley UBS BNP Paribas RBS Citadel Investment Group LLC D.E. Shaw Group BlackRock BlueMountain Capital Rabobank International 0 "YES" votes