

Determinations Committee Decision

Date:	September 18, 2014
Determinations Committee:	EMEA (Europe)
Meeting Date:	September 18, 2014

DC Issue 2014091603	Substitute Reference Obligations – Multiple Affected Reference Entities
1 st Question for vote:	Does this DC agree to extend the deadline for holding a binding vote with respect to the DC Question?
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America, N.A. Barclays Bank PLC BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Morgan Stanley & Co. International plc Nomura International plc BlueMountain Capital Management, LLC D.E. Shaw Group & Co., L.P. Eaton Vance Management Elliott Management Corporation Pacific Investment Management Company, LLC</p> <p>0 "No" votes</p>
2 nd Question for vote:	Does this DC agree to reconvene this meeting at a time determined and notified by the DC Secretary?
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America, N.A. Barclays Bank PLC BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Morgan Stanley & Co. International plc Nomura International plc BlueMountain Capital Management, LLC D.E. Shaw Group & Co., L.P. Eaton Vance Management Elliott Management Corporation Pacific Investment Management Company, LLC</p> <p>0 "No" votes</p>

3 rd Question for vote:	<p>Do you agree to publish the following statement:</p> <p>“September 18, 2014: The DC considered the DC Question and determined that more time was needed to review the documentation in order to reach a determination on the question. DC members agreed to extend the deadline for holding a binding vote on this DC Question and to defer deliberation of the DC Question until a memo analysing the documentation was produced by the Member who submitted the DC Question and that memo was reviewed by the DC. The next meeting will be held at a time to be determined by the DC Secretary.</p> <p>Furthermore, DC Members added that in circumstances where Eligible Market Participants request the DC to make Substitute Reference Obligation determinations in future, they would be required to provide sufficient information for the DC to make such determinations.”</p>
Vote result:	Yes
Votes:	<p>15 "Yes" votes - Bank of America, N.A. Barclays Bank PLC BNP Paribas Citibank, N.A. Credit Suisse International Deutsche Bank AG Goldman Sachs International JPMorgan Chase Bank, N.A. Morgan Stanley & Co. International plc Nomura International plc BlueMountain Capital Management, LLC D.E. Shaw Group & Co., L.P. Eaton Vance Management Elliott Management Corporation Pacific Investment Management Company, LLC</p> <p>0 "No" votes</p>