

Determinations Committee Decision

Date:	September 5 th , 2018
Determinations Committee:	EMEA (Europe)
Meeting Date:	Email vote

DC Issue 2017060702	Banco Popular Español
1 st Question for vote:	<p>1. Does this DC agree to approve and publish the attached Auction Settlement Terms entitled " 2018 Banco Popular Español, S.A. 2014 Subordinated Credit Derivatives Auction Settlement Terms" in the form provided, and in doing so:</p> <p>a. do the Global Dealer Voting Members and Regional Dealer Voting Members of this DC approve and agree all of the Supplemental Auction Terms set out in Schedule 1 to the Auction Settlement Terms;*</p> <p>*Section 3.2(b)(iii) of the DC Rules requires only the votes of Global Dealer Voting Members and Regional Dealer Voting Members for agreeing the Supplemental Auction Terms.</p>
Vote result:	Yes
Votes:	<p>10 "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. Societe Generale Mizuho Securities Co., Ltd.</p> <p>0 "No" votes</p>
2 nd Question for vote:	<p>2. Does this DC agree to approve and publish the attached Auction Settlement Terms entitled " 2018 Banco Popular Español, S.A. 2014 Subordinated Credit Derivatives Auction Settlement Terms" in the form provided, and in doing so:</p> <p>b. does this DC approve and agree all the other changes to the Auction Settlement Terms.</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. Societe Generale</p>

	Mizuho Securities Co., Ltd. AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Elliott Management Corporation Pacific Investment Management Co., LLC
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0 "No" votes