

Determinations Committee Decision

Date:	February 21, 2019
Determinations Committee:	EMEA (Europe)
Meeting Date:	Email vote

Issue Number: 2019010701	Is there a Successor to Banco Popular Español, S.A.U.?
1st Question for vote:	For the purposes of the 2014 ISDA Credit Derivatives Definitions, is Banco Santander, S.A. (in respect of Senior Transactions and Subordinated Transactions, where applicable) the sole Successor to Banco Popular Español, S.A.U. and is the Succession Date 28 September 2018?
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. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
2nd Question for vote:	For the purposes of the Updated 2003 ISDA Credit Derivatives Definitions, is there no Successor to Banco Popular Español, S.A.U.?
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. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC</p>

	<p>Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>
3rd Question for vote:	Does the EMEA DC agree to publish the DC Statement available here ?
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. Mizuho Securities Co., Ltd. Societe Generale AllianceBernstein L.P. Citadel Americas LLC Cyrus Capital Partners, L.P. Pacific Investment Management Co., LLC Elliott Management Corporation</p> <p>0 "NO" votes</p>