



IMPORTANT NOTICE
DTCC Deriv/SERV LLC

#:	TIW#636
Date:	December 4 th , 2018
To:	Distribution
From:	Product Management
Subject:	Revised: Credit Event Processing for ASTALDI SOCIETA PER AZIONI

Please be advised that, as set forth in Section IV of the TIW Post-Trade Service Appendix to the DTCC Deriv/SERV LLC Operating Procedures, following an announcement from ISDA Determinations Committee that a credit event has taken place with respect ASTALDI SOCIETA PER AZIONI, the Trade Information Warehouse (“TIW”) has activated the Protocol Adherence Message function for the reference entity name listed above. Therefore, a Protocol Activation Event has occurred.

The Credit Event Master Records will be updated with additional event timeline dates as they become available.

Following are the pertinent details of the credit event as related only to transactions confirmed under the ISDA 2014 Credit Derivatives Definitions:

Auction details were announced on November 29th, 2018 and both ISDA 2003 and ISDA 2014 have the same Auction recovery. We have updated Event “ASTALDI 2014” to include all contractual definitions.

Event Name: ASTALDI 2014

The Event processing for Single Name CDS was completed on November 29th, 2018. Event Processing Start and End date for indices was extended to November 30th, 2018. Cash Settlement date for both Single Name CDS and indices will remain the same as December 4th, 2018.

TIW will process an additional event to include the off-the run indices. These indices were at one point affected by a restructuring event. They are maintained on Markit’s website and not via XML (https://products.markit.com/home/index.jsp#RED.RED_CDS.news_information) . Please see below affected indices by ASTALDI. Markit will post an updated file with new RED codes.

Event Name: ASTALDI INDEX

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iTraxx Europe Crossover Series 21a Version 4
iTraxx Europe Crossover Series 21b Version 4
iTraxx Europe Crossover Series 21c Version 4
iTraxx Europe Crossover Series 21d Version 4
iTraxx Europe Crossover Series 21e Version 4

iTraxx Europe Crossover Series 22a Version 5
iTraxx Europe Crossover Series 22b Version 5
iTraxx Europe Crossover Series 22c Version 5
iTraxx Europe Crossover Series 22d Version 5
iTraxx Europe Crossover Series 22e Version 5

iTraxx Europe Crossover Series 23a Version 5
iTraxx Europe Crossover Series 23b Version 5
iTraxx Europe Crossover Series 23c Version 5
iTraxx Europe Crossover Series 23d Version 5
iTraxx Europe Crossover Series 23e Version 5

iTraxx Europe Crossover Series 22UN Version 6

In accordance with the provisions of the ISDA Auction Protocol, as auction settlement details are incorporated in the confirmations, all eligible Warehouse records will be included in credit event processing automatically – there is no requirement to submit an automated adherence request form for this event. Firms have the option to revoke adherence of individual Warehouse records if they so choose. Revocation needs to be completed prior to the Event Processing Start Date for the above event. For further information on how credit events are processed, please visit our website:

<http://www.dtcc.com/asset-services/trade-information-warehouse/lifecycle-event-processing/product-client-center/client-center?gated=derivserv-members>

Any questions or comments regarding the credit event processing described in this Notice should be directed to Deriv/SERV Operations at 1-888-382-2721, Option 3 and 1 (North America); +44-(0)20-7136-6328, Option 1 (UK/Europe/Asia); or via e-mail at tiwsupport@dtcc.com.