

#:	TIW#612
Date:	April 12 th , 2018
To:	Distribution
From:	Product Management
Subject:	Trade Information Warehouse Processing for Novo Banco S.A. Restructuring Credit Event

Please be advised that, as set forth in Section IV of the TIW Post-Trade Service Appendix to the DTCC Deriv/SERV LLC (“Deriv/SERV”) Operating Procedures, following an announcement from ISDA Determinations Committee that a credit event has taken place with respect to Novo Banco S.A., the Trade Information Warehouse has activated the Restructuring Credit Event Notice Facility for the reference entity name listed above.

Please note, however, as announced by the Determinations Committee, the referenced restructuring credit event will only apply to Subordinated and Non-SRO Transactions. This information can be found in the below links. (Category 3 and Category 2 / *Sub-Category B*). Furthermore, DTCC has set up the event to include all single name positions under the ISDA 2014 ISDA Credit Derivatives Definitions, but recommends that firms check with their legal counsel to determine the effect on their transactions.

<https://dc.isda.org/cds/novo-banco-s-a-3/>

<https://dc.isda.org/documents/2018/03/redline-nb-auction-settlement-timetable-for-non-sro-transactions-27-march-2018-version-against-23-march-2018.pdf>

<https://dc.isda.org/documents/2018/03/action-settlement-timetable-non-sro-transactions-novo-banco-27032018.pdf>

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

NOVO 14 OCT17

Firms may submit Restructuring Credit Event Notices, or Outside Credit Event Records for affected transactions in accordance with the Deriv/SERV Operating Procedures.

Non-Confidential

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit <http://dtcc.com/rss-feeds.aspx>.

Access to the Restructuring Dashboard on the Deriv/SERV portal requires additional application access. If your firm does not currently have access to the Restructuring Dashboard then your Access Coordinator may request access by completing an updated access coordinator form (available from <http://www.dtcc.com/client-center/access-coordinators>) and submitting the completed form to dsmatch-implementation@markitserv.com . Access coordinators can grant access directly to users within their own firm once the above application submission is completed.

Dependent upon subsequent decisions by the ISDA Determinations Committee, further events may be created for any subsequent Credit Event under this Restructuring Event. These events will be covered in additional Important Notice distributions.

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.