

BOND DESCRIPTION		ISSUER DESCRIPTION	
1 Bond Info	Name	BANCO ESPIRITO SANTO SA	
2 Addl Info	Industry	Banking	
3 Covenants	Security Information		
4 Subscribers	Mkt Iss	Euro MTN	
5 Bond Ratings	Country	Currency	EUR
6 Identifiers	Rank	Series	EMTN
7 Exchanges	Coupon	Type	Variable
8 Inv Parties	Opn Freq	Annual	
9 Res, Restrict	Day Cnt	Iss Price	100.00000
10 Schedules	Maturity	Reoffer	100
11 Coupons	CALL	11/28/18@100.00	
Quick Links	Iss Sprd	645.40bp vs OBL 1 10/12/18	
12 AllQ Pricing	Calc Type	(1469)FIX-TO-VARIABLE BD	
13 ORD Quote Recap	Announcement Date	11/21/2013	
14 TDH Trade Hist	Interest Accrual Date	11/28/2013	
15 CACS Corp Action	1st Settle Date	11/28/2013	
16 CF Prospectus	1st Coupon Date	11/28/2014	
17 CN Sec News			
18 HDS Holders			
19 HRO Underly Info			
20 Send Bond			
Identifiers		ID Number	EJ9445499
		ISIN	PTBEQ30M0012
		BBGID	BBG005M0KDJ2
Bond Ratings		Moody's	B2 +-
		S&P	B
		DBRS	BBH +-
		Composite	B+
Issuance & Trading		Amt Issued/Outstanding	
		EUR	750,000.00 (M) /
		EUR	750,000.00 (M)
		Min Piece/Increment	
		100,000.00 / 100,000.00	
		Par Amount	100,000.00
		Book Runner	BESI,BAML,C,MS
		Exchange	Multiple

From: [REDACTED]
 To: [REDACTED]
 Cc: Paul Morris, Nav Gupta [REDACTED]
 Date: 07/01/2014 09:49 AM
 Subject: Fw: DB Early Morning Reid 7/1/14 + some Banco Espirito (BES PL) trading color [C]

Classification: Confidential

Hey Rich -

Just an FYI , pls see color on BES PL as an FYI (have seen some HF interest in the name) also some follow through in incremental demand for euro Banca MOnTe Dei Paschi (BMPS IM).

Let me know if you want more flow color or if peripheral banks are not of interest.

Thx,
 Tazia

----- Forwarded by Tazia Smith/db/dbcom on 07/01/2014 09:45 AM -----

From: Tazia Smith/db/dbcom
 To: [REDACTED]
 Cc: [REDACTED]
 Date: 07/01/2014 08:22 AM
 Subject: DB Early Morning Reid 7/1/14 + some Banco Espirito (BES PL) trading color [C]