

April 6, 2009

International Swaps and Derivatives Association, Inc.

Send to: hardwiring@isda.org

2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on March 12, 2009 (the **Protocol**). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction (now or in the future) entered into between us and each other Adhering Party.

1. Specified Terms

The amendments in Schedule 1 of the Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the Protocol.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.



Im FinanzVerbund der
Volksbanken Raiffeisenbanken

Union Investment Luxembourg S.A. • 308, route d'Esch, L-1471 Luxembourg • Boîte postale 311, L-2013 Luxembourg
Siège social: Luxembourg, Registre de Commerce Luxembourg No. B 28679, No. TVA LU 142 171 38
Chairman of the Board: Hans Joachim Reinke • Management: Maria Löwenbrück, Rudolf Kessel

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Dr. Mike Rinker

Address: Wiesenhüttenstraße 10, 60329 Frankfurt am Main, Germany

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We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Union Investment Luxembourg S.A., acting in its own name but for the joint account of the investors of the respective investment fund, determined in the relevant transactions.

page 3 referring to our letter dated 6. April 2009

By: Rudolf Kessel / Dr. Willi Müller

Name: Rudolf Kessel / Dr. Willi Müller
Title: Managing Director / Holder of unlimited procuration
Signature: Rudolf Kessel / Dr. Willi Müller