



**International Swaps and
Derivatives Association, Inc.
One New Change
London EC4M 9QQ
U.K.**

Bologna, 23rd November 2001

Dear Sirs,

2001 Euro Protocol – Adherence

The purpose of this letter is to confirm our adherence to the 2001 Euro Protocol as published by the International Swaps and Derivatives Association, Inc. on September 24, 2001 (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 supplements and forms part of each ISDA Master Agreement between us and each other Adhering Party.

1. Annex Applicability

Annex	Title	Applicability
Annex 1	Euro – Payments and Rate Fixings	Applicable
Annex 2	Euro – Notional Redenomination	Applicable
Annex 3	Euro – Accounts for Payment	Applicable
Annex 4	Euro – Payment Netting	Applicable

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, 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

ROLO BANCA 1473 S.P.A.
Sede Sociale, Presidenza e Direzione Generale
40126 Bologna Via Zamboni, 20
Tel. S.P. 0516408.111 - Fax 051584590

Capitale Sociale int. vers. € 253.174.292,28
Riserve e Fondi Patrimoniali L. 4.485.826.150.384
Aderente al Fondo Interbancario di Tutela
dei Depositi

Numero d'iscrizione
nel Registro delle Imprese
di Bologna, Codice Fiscale e
Partita IVA: 00303060370

Iscritta all'Albo delle Banche tenuto dalla Banca d'Italia n. 5295.10 Gruppo Bancario UniCredito Italiano - Albo dei Gruppi Bancari cod. 3135.1



ROLO BANCA
1473

Contemplated as being required by ISDA, including, without limitation, the reproduction, display, posting or publication of this Adherence Letter.

1. Payment

We enclose payment of U.S.\$1,000, or represent that we have previously made payment of that amount to you, in respect of our adherence to the Protocol.

2. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Stefano Vaiani and/or Martino Gheza
Address: Rolo Banca 1473 S.p.A
U.O. Tesoreria
Telephone: +39 051 6408338
Fax: +39 051 6408333
E-Mail: stefano.vaiani@rolobanca.it / martino.gheza@rolobanca.it

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

Yours faithfully

Rolo Banca 1473 S.p.A

Signed by: Enrico Montanari

Title: General Joint Manager