



**Desjardins**  
**Sécurité financière** <sup>MC</sup>  
vie, santé, retraite

1, Complexe Desjardins  
Montréal (Québec) H5B 1E2  
(514) 285-7700

September 29, 2008

**International Swaps and Derivatives Association, Inc.**  
**Send to: FannieFreddieProtocol@isda.org**

**Re: 2008 Fannie Mae and Freddie Mac CDS Protocol - Adherence**

Dear Sirs:

The purpose of this letter is to confirm our adherence to the 2008 Fannie Mae and Freddie Mac CDS Protocol, as published by the International Swaps and Derivatives Association, Inc on September 29, 2008 (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 Covered Transaction (now or in the future) between us and each other Adhering Party

### **1. Specified Terms**

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party

### **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 contemplated as being required by ISDA

### **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 letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0000891P

#### 4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Vice-President, Securities Investments and  
Financial Engineering  
1, Complexe Desjardins  
South Tower, 25<sup>th</sup> Floor  
P.O. Box 153, Desjardins Station  
Montreal, Québec H5B 1B3  
Phone: 514 285-7961  
Fax: 514 285-1529  
E-mail: jacques.lussier@desjgam.com

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,

**DESJARDINS FINANCIAL SECURITY LIFE  
ASSURANCE COMPANY**

By:

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Jacques Lussier  
Vice-President, Securities Investments and  
Financial Engineering  
of Desjardins Asset Management Inc

By:

\_\_\_\_\_  
Caroline Thomassin  
Vice-President, General Counsel,  
Corporate Secretary and Chief Compliance Officer  
of Desjardins Asset Management Inc.