



**10 December 2010**

**International Swaps and Derivatives Association, Inc.**

**Send to: [smallbang@isda.org](mailto:smallbang@isda.org)**

Deutsche International Custodial Services Limited  
Corporate Services Division  
Trust & Securities Services  
P O Box 727  
St Paul's Gate  
New Street  
St Helier  
Jersey JE4 8ZB  
Channel Islands  
  
Telephone: 01534 889409  
Fax: 01534 889884

Dear Sirs,

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

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on July 14, 2009 (the **July 2009 Protocol**). This letter constitutes, as between each other July 2009 Adhering Party and us, an Adherence Letter as referred to in the July 2009 Protocol. The definitions and provisions contained in the July 2009 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 July 2009 Adhering Party.

**1. Specified Terms**

As between each other July 2009 Adhering Party and us, the amendments in Schedule 1 of the July 2009 Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the July 2009 Protocol.

**2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of the July 2009 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 July 2009 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 Adherence Letter will not affect the legal validity and binding nature of the July 2009 Protocol with respect to us:

DTCC Account Number: 0000A133 DBX RISK ARB

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Deutsche International Custodial Services Limited  
Address: St. Paul's Gate, New Street, St. Helier, Jersey, JE4 8ZB, Channel Islands  
Telephone: +44 1534 889 000  
Fax: +44 1534 889 884  
E-mail: dbx.trustee@db.com

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,

Deutsche International Custodial Services Limited acting solely as trustee for and on behalf of dbX-Risk Arbitrage 12 Fund

By:

Name: Tina Saunders	Name: Paula Cleworth
Title: Director	Title: Authorised Signatory
Signature: T Saunders	Signature: P Cleworth