

6<sup>th</sup> April 2009

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

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

Dear Sirs,

**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.

**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:

000014X4  
000014X5  
000014X6  
000014X7  
000014X8  
000014X9  
000015X0  
000015X1  
000015X2  
000015X3  
000015X4  
000015X5  
000015X6  
000015X7  
000015X8  
0000166S  
0000167S  
000021S0  
000021S1  
000024S7  
000028S5  
000029S7  
000031L0  
000031L1  
000038S7  
0000L655

#### **4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: DERET GILBERT / VALLET MARION  
Address: 10 PLACE DES CINQ MARTYRS DU LYCEE BUFFON 75015 PARIS FRANCE  
Telephone: +33.1.53.15.70.82 / +33.1.53.15.71.09  
Fax: +33.1.53.15.71.93  
E-mail: [gilbert.deret@cpr-am.fr](mailto:gilbert.deret@cpr-am.fr) / [marion.vallet@cpr-am.fr](mailto:marion.vallet@cpr-am.fr)

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,

CPR ASSET MANAGEMENT

“Investment Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party”.

By:

Name: JEAN FRANCOIS GRIVEAUD
Title: DEPUTY CEO
Signature: