

Send to: hardwiring@isda.org
International Swaps and Derivatives Association, Inc.
360 Madison Avenue, 16th Floor

New York, NY 10017

Ihre Zeichen

Ihre Nachricht vom

Unsere Zeichen

Frankfurt am Main, den

V-Jä-Th

2 April 2009

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

Dear Sirs,

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:

Hausanschrift:
Erlenstrasse 2
60325 Frankfurt am Main
Internet: www.universal-investment.de
BIC-Code: UINVEFF
Telefon +49 (0)69 7 10 43-0
Telefax +49 (0)69 7 10 43-700

Geschäftsführer:
Oliver Harth
Markus Neubauer
Bernd Vorbeck (Sprecher)

Aufsichtsratsvorsitzender:
Jochen Neynaber

Handelsregister:
Frankfurt am Main
(HRB 9937)

Rechtsform: GmbH

Sitz: Frankfurt am Main

Bankverbindung:
HAUCK & AUFHÄUSER PRIVATBANKIERS KGaA
Frankfurt am Main
Konto-Nr. 301-21869-08 (BLZ 502 209 00)
Steuer-Nr. 047 221 47920
BIC: HALKDEFF
IBAN: DE15502209003012186908
VAT DE 114 105 143

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4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Markus Thole
Address: Erlenstrasse 2
D-60325 Frankfurt am Main
Telephone: +49 69 71043 - 506
Fax: +49 69 710 43 - 8506
E-mail: recht@ui-gmbh.de

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,

Universal-Investment-Gesellschaft mbH,
acting on behalf of the funds listed in Exhibit A attached to this Adherence letter

By:

Name:	Bernd Vorbeck	Dr. André Jäger
Title:	Managing Director	Holder of unlimited Procuration
Signature:	B. Vorbeck	ppa. Jäger

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Exhibit A

UNIVERSAL-HP III PIMCO
UNIVERSAL-AGIL II / PIMCO
UNIVERSAL-HP LZK
RB-UI-FONDS III
EBK-UNIVERSAL-FONDS-MI
EBK-UNIVERSAL-FONDS-II-PIMCO-R-V
APT-UI-FONDS-HYB
RENDITE PLUS-UI-FONDS OVERLAY BAYERNINVEST
GLOBAL BONDS UI
BAYVK R1 DEAM
BAYVK R1 F&C
ORION WKcorp
Renten Dynamic UI
BAV RBI Renten EUR II
NIA-UI-PIMCO
WMB-UNT-UNIVERSAL-FONDS
Z-FN Fonds Renten Welt Pimco