

Form of Adherence Letter

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16/10/2008

International Swaps and Derivatives Association, Inc.  
Send to: [WaMuProtocol@isda.org](mailto:WaMuProtocol@isda.org)

Dear Sirs,

**2008 Washington Mutual CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2008 Washington Mutual CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on October 15, 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:

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name : Fortis Investments Management Belgium SA/NV  
Address: Avenue de l'Astronomie 14-1210 Brussels  
Telephone: +32 2 274 85 85  
Fax: +32 2 274 82 11  
E-mail: fim.otc.derivatives.mgt@fortisinvestments.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,

Fortis Investments Management Belgium SA/NV  
Acting on behalf of the funds listed in the attached  
Appendix I and in the relevant Master Agreement  
between it and another Adhering Party<sup>1</sup>

By: *SAMANTHA SAUTOIS*  
Title: OTC Derivatives Core Operations Manager

By: *CRISTINA SEGURA LABADIA*  
Title: Head of OTC Derivatives Operations

<sup>1</sup> Specify legal name of Adhering Party. If you are an investment or asset manager and act on behalf of multiple funds, you may indicate in the signature block, "Investment/Asset Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party" (or such other language that indicates the funds to which this letter is applicable). A separate Adherence Letter for each fund does *not* need to be submitted to ISDA. Further, no specific names of clients of the investment or asset manager will be publicly disclosed on the ISDA website in connection with the Protocol (unless such names are contained in the Adherence Letter or any attached appendix). However, in order for each Participating Bidder to calculate its Market Position, each such investment or asset manager is required to provide a list of all funds and accounts that it acts on behalf of to each Participating Bidder that has (or whose affiliate has) entered into an ISDA Master Agreement with any of those funds. As provided in Section (1) of Exhibit 3 of the Protocol, on the Business Day prior to the Auction Date, the Administrators will publish a list of the Participating Bidders.

Appendix 1

List of Funds

ABN AMRO PENSIOENFONDS FIXED  
INCOME  
ABN AMRO US BOND FUND  
CSA L BOND AGGREGATE ADJUST EURO  
FLF BD EUROPE OPPORTUNITIES  
FLF BD EUROPE PLUS  
FLF BD MEDIUM TERM EURO  
FLF BD USD  
FLF BD WORLD  
FLF BD WORLD 2001  
GA F L BD WORLD BIG P  
GA F L BOND EURO CORE PLUS  
STICHTING PENSIOEN FUND CSM SUIKER  
STICHTING PENSIOEN FUND CSM  
NEDERLAND  
ST PNSF AA BK STICHT PEN VAN ABN  
AMRO BK  
KAPPA STICHTING PENSION FONDS  
SMURFIT  
GLOBAL BOND FUND ALRENTA  
ABN AMRO GLOBAL BOND FUND