

## ADHERENCE LETTER

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April 6, 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: See Annex A

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

Our contact details for purposes of this Adherence Letter are:

Name: c/o BlackRock Investment Management  
Address: 33 King William Street  
Attention: Gianluca Testi/Legal and Compliance  
Telephone: +44 207 743 4128  
Fax: +44 207 743 1064  
E-mail: [luca.testi@blackrock.com](mailto:luca.testi@blackrock.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,

**BlackRock Investment Management (UK) Limited, BlackRock Asset Management UK Limited and BlackRock (Netherlands) B.V. with respect to the Transactions each has executed in its capacity as agent acting on behalf of the funds and accounts listed in the attached Annex A.**

By:

Name: Gianluca Testi
Title: Vice President
Signature: Gianluca Testi

Name: Nigel Foster
Title: Managing Director
Signature: Nigel Foster

## Annex A

No.	DTCC Account No./BlackRock Trading Ticker
1.	ATBF
2.	BPN
3.	CE
4.	CSA
5.	DC2
6.	DNB_EC
7.	ECBF
8.	EGB
9.	EI6
10.	EMBF
11.	ENP
12.	ESG
13.	FGE
14.	CE
15.	GAEUS
16.	GALF56
17.	ADQ
18.	EHZ
19.	GBF
20.	GEB
21.	GGBF
22.	GIS-ISP
23.	GPF
24.	H2
25.	HNZB
26.	IIFGCB
27.	MFB
28.	MLC-UK
29.	NERF
30.	OPG
31.	PIF
32.	POF
33.	SPABN
34.	SPH1
35.	TNE
36.	TNFI
37.	ULTRA-C
38.	USDCORE
39.	WB1
40.	WINC
41.	TRAFI
42.	PMP