

AXA Sun Life plc

31 March 2009

International Swaps and Derivatives Association, Inc.

Send to: 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 Numbers: 00000S93
0000797P

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Ian Robinson
Address: 5 Old Broad Street, London EC2N 1AD, United Kingdom
Telephone: +44 (0) 207 920 5552
Fax: +44 (0) 207 920 5561
E-mail: ian.robinson@axa-uk.co.uk

AXA Sun Life plc

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,

AXA SUN LIFE PLC

By: Ian Robinson

Name: Ian Robinson
Title: Group Finance and Risk Director
Signature: Ian Robinson