

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

New York, NY 10017

10th November, 2005

Dear Sirs,

2005 Novation Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2005 Novation Protocol as published by the International Swaps and Derivatives Association, Inc. on September 12, 2005 (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 the Master Agreement (now or in the future) between us and each other Adhering Party.

1. Specified Terms

The terms of Annex 1 shall apply.

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. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Markus von Crailsheim

Address: Nymphenburger Strasse 112-116, D - 80636 München

Telephone: 0049-89-1221-9219

Fax: 0049-89-1221-9286

DEUTSCHER INVESTMENT-TRUST
Gesellschaft für Wertpapieranlagen mbH

Mainzer Landstraße 11-13
60329 Frankfurt am Main
Postfach 11 04 43
60039 Frankfurt am Main

Telefon +49 69 283-140
Telefax +49 69 283-14186
E-Mail: info@dit.de
Internet: www.dit.de
Sitz: Frankfurt am Main
Handelsregister: HRB 9340
Amtsgericht: Frankfurt am Main

Vorsitzender des Aufsichtsrats:
Dr. Joachim Faber
Geschäftsführung:
Dr. Markus Rieß (Sprecher), Horst Eich,
Scott Mather, Wolfgang Pütz,
Neil Sedgwick-Owens,
Dr. Thomas Wiesemann

2 von 2

E-mail: markus.von.crailsheim@de.pimco.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,

DEUTSCHER INVESTMENT-TRUST
Gesellschaft für Wertpapieranlagen mbH

Name: Thorsten Ziegler	Florian Polifke
Title: Legal Adviser	Legal Adviser
Signature:	