



3rd of April 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 Number: **see list attached**

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Insight Investment Management (Global) Limited
Name: Christoph Babbel,
Address 33 Old Broad Street, London, EC2N 1HZ
Telephone: 020 7321 1077
E-mail: christoph.babbel@insightinvestment.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,

Insight Investment Management (Global) Limited

acting on behalf of the funds and accounts listed in the relevant Master Agreement (or other agreement which deems a Master Agreement to have been created) between it and another Adhering Party

By:

Name: Abdallah Nauphal
Title: Chief Executive Officer
Signature: Abdallah Nauphal

Appendix to "2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol – Adherence"

DTCC Account Numbers

0000001S	0000047S	0000092S	00009S76	0000S260
0000002S	0000048S	0000093S	00009S77	0000S261
0000003S	0000049S	0000094S	00009S78	0000S262
0000004S	0000050S	0000095S	00009S79	0000S263
0000005S	0000051S	0000096S	00009S80	0000S264
0000006S	0000052S	0000097S	00009S81	0000S265
0000007S	0000053S	0000098S	00009S82	FSG00335
0000008S	0000054S	0000099S	00009S83	FSG00366
0000009S	0000055S	0000100S	00009S84	
0000010S	0000056S	0000102S	00009S85	
0000011S	0000057S	00006P47	00009S86	
0000012S	0000058S	0000719S	00009S87	
0000013S	0000059S	0000890X	00009S88	
0000014S	0000060S	0000891X	00009S89	
0000015S	0000061S	0000892X	00009S90	
0000016S	0000062S	0000895X	00009S91	
0000017S	0000063S	00009S47	00009S92	
0000018S	0000064S	00009S48	00009S93	
0000019S	0000065S	00009S49	00009S94	
0000020S	0000066S	00009S50	00009S95	
0000022S	0000067S	00009S51	00009S96	
0000023S	0000068S	00009S52	00009S97	
0000024S	0000069S	00009S53	00009S98	
0000025S	0000070S	00009S54	00009S99	
0000026S	0000071S	00009S55	0000L752	
0000027S	0000072S	00009S56	0000L753	
0000028S	0000073S	00009S57	0000L754	
0000029S	0000074S	00009S58	0000L755	
0000030S	0000075S	00009S59	0000L756	
0000031S	0000076S	00009S60	0000L757	
0000032S	0000077S	00009S61	0000L758	
0000033S	0000078S	00009S62	0000L759	
0000034S	0000079S	00009S63	0000L760	
0000035S	0000080S	00009S64	0000L761	
0000036S	0000081S	00009S65	0000L762	
0000037S	0000082S	00009S66	0000L763	
0000038S	0000083S	00009S67	0000L764	
0000039S	0000084S	00009S68	0000S252	
0000040S	0000085S	00009S69	0000S253	
0000041S	0000086S	00009S70	0000S254	
0000042S	0000087S	00009S71	0000S255	
0000043S	0000088S	00009S72	0000S256	
0000044S	0000089S	00009S73	0000S257	
0000045S	0000090S	00009S74	0000S258	
0000046S	0000091S	00009S75	0000S259	