

EXECUTION VERSION

**Credit Derivatives Determinations Committees
NON-DEALER COMMITTEE PARTICIPATION LETTER**

DC Administration Services, Inc.

[Date]

Send to: dcsecretary@cdsdeterminationscommittees.org

Dear Sirs,

By delivery of this letter we hereby represent that we are a non-dealer "Primary Member" or "Subscriber Member" of the International Swaps and Derivatives Association, Inc. ("**ISDA**") and notify you that we wish to continue to be a member of the Non-dealer Committee, as described in the Credit Derivatives Determinations Committees Rules, as amended from time to time in accordance with the terms thereof and as published by ISDA (the "**Rules**").

Capitalized terms used but not otherwise defined in this participation letter shall have the meanings given to them in the Rules.

As part of this participation letter:

- (1) we provide (attached hereto) written certification signed by a Managing Director (or other substantially equivalent title) that, as of the date of this letter, our institution continues to satisfy the criteria of Section 1(b)(ii) of Schedule 2 to the Rules; and
- (2) we provide (attached hereto) a list of individuals at our institution to contact (including telephone numbers and email addresses) and, if applicable, classified regionally in accordance with the Regions specified in the Rules, for purposes of communications regarding the Non-dealer Committee and any other relevant communication under the Rules.

Further, we select the following:

	(Check only one per election)	
We would like to participate on the Credit Derivatives Determinations Committees.	Yes:	<input type="checkbox"/>
	No:	<input type="checkbox"/>
We self-identify our institution as either a "private investment company manager", "registered investment company manager" or "other" (please note that one position on the Credit Derivatives Determinations Committees is reserved for each of the designations of "private investment company manager" and "registered investment company manager").	Private investment company manager:	<input type="checkbox"/>
	Registered investment company manager:	<input type="checkbox"/>
	Other:	<input type="checkbox"/>

We understand that, if selected to participate on the Credit Derivatives Determinations Committees, we will be required to take further action in accordance with the Rules in order to participate on the Credit Derivatives Determinations Committees. Accordingly, we have reviewed the current version of the Rules and understand the duties applicable to Non-dealer Committee Members of the Credit Derivatives Determinations Committees.

This participation letter shall be governed by, and interpreted in accordance with, the laws of the State of New York, without regard to the conflict of law provisions thereof.

Yours faithfully,
[Buy-side Institution]

By:

Name:
Title:
Signature: