

A&L Goodbody

our ref | BMG TBA

your ref |

date | 21 November 2005



Shachi Shah
Barclays Capital
5 The North Colonnade
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**Barclays Capital
Second CESR Consultation Paper**

Dear Shachi

Thank you for giving our firm the opportunity to review the comments raised by Barclays Capital on the Second CESR Consultation Paper on Clarifications of Definitions concerning all Eligible Assets for Investments of UCITS. Having reviewed the various drafts produced by Barclays Capital and commented thereon, we confirm that we agree with the comments raised by Barclays Capital and are fully supportive of them.

With kind regards.

Yours sincerely

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