



17 September 2008

The Directors
Nexus Bonds Limited
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Dear Sirs

Nexus4 Topaz Notes – Notification of credit event


On 15 September 2008 Lehman Brothers Holdings Inc (**Lehman**) filed for protection under Chapter 11 of the United States bankruptcy code. Lehman is a Portfolio Company in the Nexus4 Topaz Notes Portfolio. Filing for bankruptcy protection is a Credit Event that impacts on the interest payable on Nexus4 Topaz Notes.

As a result of this Credit Event in relation to Lehman, the Income Factor used to calculate the interest payable on Nexus4 Topaz Notes will reduce from its current level of 76.376 to 53.046. If there are no other changes to the Income Factor between the date of this notice and the end of the current interest period on 20 November 2008, then the resulting interest rate applicable for this current interest period will be 7.4056% per annum (calculated as the interest rate set on 20 May 2008 of 13.9607% multiplied by the revised Income Factor of 53.046 divided by 100.00).


This Credit Event in relation to Lehman has no impact on the repayment of the full Principal Amount invested in Nexus4 Topaz Notes on the Maturity Date, which is guaranteed by Deutsche Bank.

Yours faithfully

For and on behalf of
Deutsche Bank AG, Sydney branch
(as Operating Agent for Nexus Bonds Limited)



Attorney
Name: KEVIN KOSOVICH



Attorney
Name: MATTHEW YENCKEN