

30 September 2008

The Directors  
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Dear Sirs

**Nexus4 Topaz Notes – Notification of credit event**

On 26 September 2008 Washington Mutual Inc (**WaMu**) filed for protection under Chapter 11 of the United States bankruptcy code. WaMu 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. The Credit Event in relation to WaMu is the second Credit Event in September 2008 to impact Nexus4 Topaz Notes.

As a result of this Credit Event in relation to WaMu, the Income Factor used to calculate the interest payable on Nexus4 Topaz Notes will reduce from its current level of 53.046 to 29.716. 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 4.1486% per annum (calculated as the interest rate set on 20 May 2008 of 13.9607% multiplied by the revised Income Factor of 29.716 divided by 100.00).

This Credit Event in relation to WaMu 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



Deutsche Bank AG, Sydney Branch  
(as Operating Agent for Nexus Bonds Limited)