



4 November 2009

The Directors
Nexus Bonds Limited
Level 16, Deutsche Bank Place
Cnr Hunter & Phillip Streets
Sydney NSW 2000

Deutsche Bank AG
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Sydney NSW 2000 Australia
GPO Box 7033 Sydney NSW 2001

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Nexus Portfolio Floating Rate Notes (the "Notes") –Initial Final Price Estimate for CIT Group Inc.

We refer to the Notes and the Portfolio Agreement entered into between Deutsche Bank AG, Sydney Branch and Nexus Bonds Limited ("**Nexus**") dated 12 November 2003 (the "**Portfolio Agreement**"). Terms used in this letter have the meaning set out in the Portfolio Agreement.

Please find attached the initial Final Price Estimate in relation to the Defaulted Reference Obligation of CIT Group Inc.

For and on behalf of

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

Attorney:
Name: *IAN MARTIN*

Attorney:
Name: *Martin Thomas*



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Attention: Nexus Bonds Limited, Operating Agent

Credit Derivative Transaction Details: Trade Date of 12 November 2003 and Effective Date of 16 December 2003, in respect of the Nexus Portfolio Linked Floating Rate Notes Series

We refer to the confirmation of the above Credit Derivative Transaction dated 12 November 2003 (the "**Confirmation**"). Terms used in this letter have the meaning given in the Confirmation.

As contemplated by the paragraph entitled "Final Price Estimate" in section 4 of the Confirmation, the Transaction Servicer has advised that the current Final Price Estimate in relation to the Defaulted Reference Obligation of the Defaulted Reference Entity CIT Group Inc. is **66.500%** of the Defaulted Notional Amount.

Under the Confirmation, the Final Price Estimate will be updated quarterly until the Final Price is actually determined.

The actual Final Price determined may be more or less than the Final Price Estimate.

For and on behalf of
Deutsche Bank AG, Sydney branch

Attorney:

Name: *Andreas Martin*

Attorney:

Name: *Martin Thomas*