



14 December 2010

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

Deutsche Bank AG  
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Deutsche Bank Place  
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GPO Box 7033 Sydney NSW 2001

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**Nexus3 Notes (the "Notes") – Final Price and Loss Determination Amount for FGIC Corporation**

We refer to the Notes and the Portfolio Agreement entered into between Deutsche Bank AG, Sydney Branch and Nexus Bonds Limited ("Nexus") dated 3 November 2004 (the "Portfolio Agreement"). Terms used in this letter have the meaning set out in the Portfolio Agreement.

Please find attached a Final Price and Loss Determination Amount Notice in relation to the Defaulted Reference Obligation of FGIC Corporation, from Deutsche Bank AG, acting through its London branch, as the Transaction Servicer under the Portfolio Agreement to Nexus Bonds Limited.

Because the amount of this loss does not exceed the Protection Amount (as described in the Prospectus), this loss did not reduce the Principal Amount that has been paid on the maturity of the Nexus3 Notes, which occurred on today's date.

For and on behalf of

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



Attorney:

Name: *MFW Thomas.*



Attorney:

Name: *Kevin Kosovich*

Deutsche Bank



Deutsche Bank AG, Sydney Branch  
Level 16, Deutsche Bank Place  
Cnr Hunter & Phillip Streets  
Sydney NSW 2000  
Australia  
Attention: Head of Global Credit Trading

Corporate & Investment Bank  
Loan Exposure Management Group (LEMG)

20 Finsbury Circus  
London, United Kingdom

Mr. Paul Hill  
Telephone + 44 20 754 77751  
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Nexus Bonds Limited  
Level 16, Deutsche Bank Place  
Cnr Hunter & Phillip Streets  
Sydney NSW 2000  
Australia  
Attention: Operating Agent

London, December 13, 2010

**Credit Derivative Transaction Details: Trade Date of 3 November 2004 and Effective Date of 14 December 2004, in respect of the Nexus3 Notes Series of Notes**

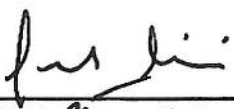
Reference is made to the Credit Derivative Transaction described above (the "Transaction") between Deutsche Bank AG, Sydney Branch as Buyer and Nexus Bonds Limited as Seller. Capitalised terms used and not otherwise defined in this letter shall have the meanings given to them in the confirmation of the Transaction.

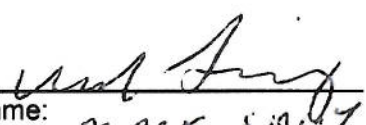
Deutsche Bank AG, acting through its London branch, as the Transaction Servicer under the Transaction, certifies that:

- (i) The Conditions to Loss Allocation have been satisfied for the Reference Obligation for FGIC Corporation.
- (ii) The Final Price for the above Reference Obligation is 4.97%.
- (iii) The Loss Determination Amount is AUD 6,116,555.58, and the Aggregate Loss Determination Amount is also AUD 8,949,755.58.
- (iv) The Outstanding Notional Amount is AUD 35,000,000.

For and on behalf of

Deutsche Bank AG, acting through its London branch

  
Name: Paul Hill  
Title: Director

  
Name: MARK SIBOLY  
Title: MANAGING DIRECTOR