



4 November 2009

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

Deutsche Bank AG  
ABN 13 064 165 162  
Deutsche Bank Place  
Level 16, Cnr of Hunter & Phillip Streets  
Sydney NSW 2000 Australia  
GPO Box 7033 Sydney NSW 2001

Tel: 61 2 9258 1234  
Fax: 61 2 9258 1400

**Nexus3 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 3 November 2004 (the "**Portfolio Agreement**"). Terms used in this letter have the meaning set out in the Portfolio Agreement.

Please find attached an 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 Wagon*

Attorney:

Name: *Martin Thomas*



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Attention: Nexus Bonds Limited, Operating Agent

**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**

We refer to the confirmation of the above Credit Derivative Transaction dated 3 November 2004 (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: *IAN MARTIN*

Attorney:

Name: *Martin Thomas*