

## NEXUS PORTFOLIO LINKED FLOATING RATE NOTES QUARTERLY REPORT PERIOD ENDED 31 December 2009

This quarterly report has been prepared in accordance with and for the purposes of the Note Trust Deed dated 12 November 2003 between Permanent Nominees (Aust.) Ltd (ACN 000 154 441) and Nexus Bonds Limited (ACN 101 744 389) (“**Company**”) (“**Note Trust Deed**”) and section 283BF of the Corporations Act 2001 (Cwlth) (“**Corporations Act**”). In respect of the quarter ended 31 December 2009, the Directors of the Company report that:

- (a) the Nexus Portfolio Linked Floating Rate Notes (“**Notes**”) matured on 16 December 2009 and the principal amount of the Notes was repaid in full on that date;
- (b) the Company does not have any subsidiaries;
- (c) the obligations of the Company in respect of the Notes were not guaranteed by any person;
- (d) there was no failure by the Company to comply with the terms of the Notes or the provisions of the Note Trust Deed or Chapter 2L of the Corporations Act during the quarter;
- (e) no event happened during the quarter that caused, or could have caused, one or more of the following:
  - (i) any amount deposited or lent under the Notes to have become immediately payable;
  - (ii) the Notes to have become immediately enforceable; or
  - (iii) any other right or remedy under the terms of the Notes or provisions of the Note Trust Deed to have become immediately enforceable;
- (f) no circumstance occurred during the quarter that materially prejudiced:
  - (i) the Company; or
  - (ii) any security or charge included in or created by the Notes or the Note Trust Deed;
- (g) there has been no substantial change in the nature of the business of the Company during the quarter;
- (h) the Company has not created a charge where:
  - (i) the total amount to be advanced on the security of the charge is indeterminate; and

the advances are merged in a current account with bankers, trade creditors or anyone else;

- (i) the Company has not deposited money with, or lent money to, or assumed any liability of, a related body corporate during the quarter;
- (j) except for the Bankruptcy Credit Event of CIT Group Inc. that occurred on 1 November 2009 (as notified by Deutsche Bank AG on 3 November 2009), no Company Event (as described in the Prospectus for the Notes dated 12 November 2003) has been notified to the Company by Deutsche Bank AG (ABN 13 064 165 162) pursuant to the Portfolio Agreement dated 12 November 2003 between the Company and Deutsche Bank AG during the quarter; and
- (k) subject to information previously disclosed to the ASX, there are no other matters that may have materially prejudiced any security or the interests of the Note holders.

Dated at Sydney                      28                      day of                      January                      2010

IN ACCORDANCE WITH A RESOLUTION OF THE BOARD



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Director