

**Generator Investments Australia Limited**  
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2 November 2009

Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

### **Generator Income Notes – Portfolio Event – Estimated Impact**

Generator Investments Australia Limited (“the Trustee”) advises that one of the companies in the Principal Portfolio, CIT Group Inc. (“CIT”), has filed for Chapter 11 bankruptcy. The impact to the Generator Income Notes (“GIN”) Principal Portfolio is as follows:

**Principal Portfolio - Portfolio which determines the level of principal payment at maturity**  
CIT comprised 0.3% of the Principal Portfolio as at 30 September 2009. Based on market reports, the expected recovery rate of CIT’s assets is likely to be 70%.

Prior to the event, the protection level in the Principal Portfolio was 7.06% as at 30 September 2009. The estimated total protection after the assumed 70% recovery is therefore: 7.06% - 0.09% = 6.97%.

We will provide a confirmation of the recovery when it becomes available.

### **Income Portfolio - Portfolio which determines your level of income payments**

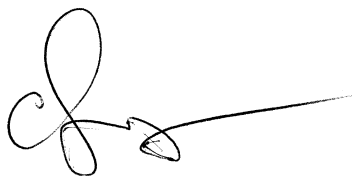
As previously advised, there is no further income payable on GIN following the Idearc default in April. Therefore, the CIT default has no further impact on the income portfolio of GIN.

### **Update**

GIN currently has an estimated level of protection on the Principal Portfolio of 6.97%. Investors should receive a full repayment of principal at maturity, which is 8 October 2011, if the level of protection remains above zero up to that time.

Please contact Computershare Investor Services on **1300 134 619** if you have any questions.

Yours sincerely,



**Craig Swanger**  
**Director**  
**Generator Investments Australia Limited**

Generator Investments Australia Limited (“GIAL”) is not an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and GIAL’s obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (“MBL”). MBL does not guarantee or otherwise provide assurance in respect of the obligations of GIAL.

Generator Income Notes are offered by GIAL as Trustee of the Generator Income Trust.