

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISERS.

HSBC Bank USA, National Association, as Trustee
(the "Trustee")

Information Notice Relating to Details of the Underlying Securities of the Notes

NOTICE IS HEREBY GIVEN to the holders of all Notes issued by Pacific International Finance Limited (the "Issuer") presently outstanding (the "Noteholders" and the "Notes," respectively) identified in the attached Annex A:

Annex A of this Notice is a statement prepared by the Trustee (based on information provided to it by the various custodians) which details the assets underlying each Series/Tranche of the Notes (the "**Pacific Underlying Securities**"). Annex A further details the collateral assets underlying the Pacific Underlying Securities.

Please note that certain Pacific Underlying Securities constitute the underlying security for one or more Tranches of Notes within the same Series.

We further refer to the attached letter received from The Bank of New York Mellon ("BNYM") in their capacity as custodian of the collateral underlying the Pacific Underlying Securities. This letter therefore confirms the details of custodian assets which BNYM are holding in such capacity.

In the meantime, Noteholders who have any questions for the Trustee are invited to contact the representative of the Trustee by email at lbnyinquiries@us.hsbc.com.

This Notice is given by
HSBC Bank USA, National Association,
as Trustee
Dated: 20 October, 2008

ANNEX A

REVISED

Issuer	ISIN	Series	Pacific Underlying Security (NB: held by HSBC Bank plc as Custodian)	Collateral underlying the Pacific Underlying Security (NB: held by Bank of New York Mellon as Custodian)
Pacific International Finance Ltd	XS0227396974	Series 21 A	Series 2008-9 USD 31,500,000 of Synthetic Portfolio Floating Rate Notes due 3/15/11 issued by Beryl Finance Limited (ISIN: XS0372554831)	USD 31,500,000 in principal amount Floating Rate Notes due 2011 issued by Europaische Hypothekenbank S.A. (subject to exchange) (ISIN: XS0229688311)
Pacific International Finance Ltd	XS0227397436	Series 21 B	Series 2008-9 USD 31,500,000 of Synthetic Portfolio Floating Rate Notes due 3/15/11 issued by Beryl Finance Limited (ISIN: XS0372554831)	USD 31,500,000 in principal amount Floating Rate Notes due 2011 issued by Europaische Hypothekenbank S.A. (subject to exchange) (ISIN: XS0229688311)
Pacific International Finance Ltd	XS0227397865	Series 21 C	Series 2008-9 USD 31,500,000 of Synthetic Portfolio Floating Rate Notes due 3/15/11 issued by Beryl Finance Limited (ISIN: XS0372554831)	USD 31,500,000 in principal amount Floating Rate Notes due 2011 issued by Europaische Hypothekenbank S.A. (subject to exchange) (ISIN: XS0229688311)
Pacific International Finance Ltd	XS0266951804	Series 27 A	Series 2006-10 USD 114,465,000 of Synthetic Portfolio Floating Rate Notes due 9/15/09 (subject to extension) issued by Beryl Finance Limited (ISIN: XS0266953172)	USD 115,192,714.78 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0266952281	Series 27 B	Series 2006-10 USD 114,465,000 of Synthetic Portfolio Floating Rate Notes due 9/15/09 (subject to extension) issued by Beryl Finance Limited (ISIN: XS0266953172)	USD 115,192,714.78 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0266952794	Series 27 C	Series 2006-11 USD 18,005,000 of Synthetic Portfolio Floating Rate Notes due 3/15/12 issued by Beryl Finance Limited (ISIN: XS0266953685)	USD 18,119,467.39 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0266953255	Series 27 D	Series 2006-11 USD 18,005,000 of Synthetic Portfolio Floating Rate Notes due 3/15/12 issued by Beryl Finance Limited (ISIN: XS0266953685)	USD 18,119,467.39 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0279846223	Series 29A	Series 2006-16 USD 37,010,000 of Synthetic Portfolio Floating Rate Notes due 12/21/09 (subject to extension) issued by Beryl Finance Limited (ISIN: XS0279744063)	USD 37,229,952.72 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)

Pacific International Finance Ltd	XS0279848609	Series 29B	Series 2006-16 USD 37,010,000 of Synthetic Portfolio Floating Rate Notes due 12/21/09 (subject to extension) issued by Beryl Finance Limited (ISIN: XS0279744063)	USD 37,229,952.72 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0279848195	Series 29C	Series 2006-17 USD 5,250,000 of Synthetic Portfolio Floating Rate Notes due 6/21/12 issued by Beryl Finance Limited (ISIN: XS0279744147)	USD 5,281,201.07 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0279848948	Series 29D	Series 2006-17 USD 5,250,000 of Synthetic Portfolio Floating Rate Notes due 6/21/12 issued by Beryl Finance Limited (ISIN: XS0279744147)	USD 5,281,201.07 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0175992246	Series 6	Aggregate principal amount USD 4,750,000 of 5.09% Principal Protected Notes with Credit-linked Coupon due 3/24/09 issued by Lehman Brothers Treasury Co. BV and guaranteed by LBHI under the USD 18,000,000 Euro Medium-Term Note Programme (ISIN: XS0175976983)	USD 4,750,000.00 (ISIN: XS0175976983)
Pacific International Finance Ltd	XS0189470726	Series 9 A	Aggregate principal amount USD 22,075,000 of Tranche A Floating Rate Notes due 9/25/09 issued by Lehman Brothers Treasury Co. BV and guaranteed by LBHI under the USD 18,000,000 Euro Medium-Term Note Programme (ISIN: XS0189451346)	USD 67,330,000.00 (ISIN: XS0189451346)
Pacific International Finance Ltd	XS0189471377	Series 9 B	Aggregate principal amount HKD 353,000,000 (translated to USD) of Tranche B Floating Rate Notes due 9/25/09 issued by Lehman Brothers Treasury Co. BV and guaranteed by LBHI under the USD 18,000,000 Euro Medium-Term Note Programme (ISIN: XS0189451346)	USD 67,330,000.00 (ISIN: XS0189451346)
Pacific International Finance Ltd	XS0258956738	Series 26 A	Series 2008-13 USD 15,030,000 of Synthetic Portfolio Floating Rate Notes due 12/30/11 issued by Beryl Finance Limited (ISIN: XS0372555218)	USD 15,113,227.04 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0258956902	Series 26 B	Series 2008-13 USD 15,030,000 of Synthetic Portfolio Floating Rate Notes due 12/30/11 issued by Beryl Finance Limited (ISIN: XS0372555218)	USD 15,113,227.04 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0258957207	Series 26 C	Series 2008-13 USD 15,030,000 of Synthetic Portfolio Floating Rate Notes due 12/30/11 issued by Beryl Finance Limited (ISIN: XS0372555218)	USD 15,113,227.04 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)

Pacific International Finance Ltd	XS0213743775	Series 18 A	Series 2008-12 USD 36,500,000 of Synthetic Portfolio Floating Rate Notes due 10/6/10 issued by Saphir Finance Public Limited Company (ISIN: XS037254245)	USD 500,000 in principal amount of Global Medium Term Notes due 2010 by MBIA Global Funding LLC (subject to exchange) Note: terms indicate further collateral to be acquired after Issue Date. Remainder of issuance proceeds of Notes held in cash until further collateral acquisition. (ISIN: (Reg S) US55266MCG78)
Pacific International Finance Ltd	XS0213744070	Series 18 B	Series 2008-12 USD 36,500,000 of Synthetic Portfolio Floating Rate Notes due 10/6/10 issued by Saphir Finance Public Limited Company (ISIN: XS037254245)	USD 36,000,000 in principal amount of Global Medium Term Notes due 2010 by MBIA Global Funding LLC (subject to exchange) Note: terms indicate further collateral to be acquired after Issue Date. Remainder of issuance proceeds of Notes held in cash until further collateral acquisition. (ISIN: (Reg S) US55266MCH51)
Pacific International Finance Ltd	XS0338557704	Series 34 A	Series 2007-19 USD 44,775,000 of Synthetic Portfolio Floating Rate Notes by Beryl Finance Limited due 1/7/11 (ISIN: XS0338328692)	(a) USD 156,300,000 in principal amount of Floating Rate Notes due 1/7/11 issued by General Electric Capital Corporation (ISIN: XS0339340506)
Pacific International Finance Ltd	XS0338558181	Series 34 B	Series 2007-19 USD 44,775,000 of Synthetic Portfolio Floating Rate Notes due 1/7/11 by Beryl Finance Limited (ISIN: XS0338328692)	(a) USD 15,072,32 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0311435787	Series 32 A	Series 2007-15 USD 11,320,000 of Synthetic Portfolio Floating Rate Notes issued by Zircom Finance Limited due 7/16/10 (subject to extension) (ISIN: XS0311230204)	USD 11,368,184.53 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0311438377	Series 32 B	Series 2007-15 USD 11,320,000 of Synthetic Portfolio Floating Rate Notes issued by Zircom Finance Limited due 7/16/10 (subject to extension) (ISIN: XS0311230204)	USD 11,368,184.53 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0311436082	Series 32 C	Series 2007-16 USD 5,935,000 of Synthetic Portfolio Floating Rate Notes issued by Zircom Finance Limited due 1/16/13 (ISIN: XS0311227168)	USD 5,960,620.50 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0311438708	Series 32 D	Series 2007-16 USD 5,935,000 of Synthetic Portfolio Floating Rate Notes issued by Zircom Finance Limited due 1/16/13 (ISIN: XS0311227168)	USD 5,960,620.50 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0296675605	Series 31 A	Series 2007-5 USD 37,580,000 of Synthetic Portfolio Floating Rate Notes issued by Zircom Finance Limited due 4/19/10 (subject to extension) (ISIN: XS0296886053)	USD 37,734,688.81 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)

Pacific International Finance Ltd	XS0296677056	Series 31 B	Series 2007-5 USD 37,580,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 4/19/10 (subject to extension) (ISIN: XS0296886053)	USD 37,734,688.81 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0296675944	Series 31 C	Series 2007-6 USD 6,460,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 10/19/12 (ISIN: XS0296886301)	USD 6,486,590.99 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0296677486	Series 31 D	Series 2007-6 USD 6,460,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 10/19/12 (ISIN: XS0296886301)	USD 6,486,590.99 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0225019842	Series 20 A	Series 2008-8 USD 29,700,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 1/20/11 (ISIN: XS0372554757)	USD 29,700,000 in principal amount Floating Rate Notes due 2011 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0225160604)
Pacific International Finance Ltd	XS0225020261	Series 20 B	Series 2008-8 USD 29,700,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 1/20/11 (ISIN: XS0372554757)	USD 29,700,000 in principal amount Floating Rate Notes due 2011 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0225160604)
Pacific International Finance Ltd	XS0225020774	Series 20 C	Series 2008-8 USD 29,700,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 1/20/11 (ISIN: XS0372554757)	USD 29,700,000 in principal amount Floating Rate Notes due 2011 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0225160604)
Pacific International Finance Ltd	XS0225020931	Series 20 D	Series 2008-8 USD 29,700,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 1/20/11 (ISIN: XS0372554757)	USD 29,700,000 in principal amount Floating Rate Notes due 2011 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0225160604)
Pacific International Finance Ltd	XS0252325005	Series 25 A	Series 2008-12 USD 37,155,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 10/26/11 (ISIN: XS0372555135)	USD 37,291,672.34 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0252325690	Series 25 B	Series 2008-12 USD 37,155,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 10/26/11 (ISIN: XS0372555135)	USD 37,291,672.34 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)

Pacific International Finance Ltd	XS0252326318	Series 25 C	Series 2008-12 USD 37,155,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 10/26/11 (ISIN: XS0372555135)	USD 37,291,672.34 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0252327399	Series 25 D	Series 2008-12 USD 37,155,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 10/26/11 (ISIN: XS0372555135)	USD 37,291,672.34 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0272928879	Series 28 A	Series 2006-13 USD 76,630,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 10/27/09 (subject to extension) (ISIN: XS0272940221)	USD 76,911,878.63 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0272929091	Series 28 B	Series 2006-13 USD 76,630,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 10/27/09 (subject to extension) (ISIN: XS0272940221)	USD 76,911,878.63 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0272929414	Series 28 C	Series 2006-14 USD 11,025,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 4/27/12 (ISIN: XS0272938837)	USD 11,065,554.70 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0272929687	Series 28 D	Series 2006-14 USD 11,025,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 4/27/12 (ISIN: XS0272938837)	USD 11,065,554.70 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0285418215	Series 30 A	Series 2007-3 USD 6,080,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 7/31/12 (ISIN: XS0285424965)	USD 6,100,463.48 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0285419023	Series 30 B	Series 2007-3 USD 6,080,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 7/31/12 (ISIN: XS0285424965)	USD 6,100,463.48 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0285419619	Series 30 C	Series 2007-2 USD 39,020,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 1/31/10 (subject to extension) (ISIN: XS0285427984)	USD 39,151,329.65 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0285420468	Series 30 D	Series 2007-2 USD 39,020,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 1/31/10 (subject to extension) (ISIN: XS0285427984)	USD 39,151,329.65 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)

Pacific International Finance Ltd	XS0243200143	Series 23 A	Series 2008-11 USD 49,675,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 8/3/11 (ISIN: XS0372554914)	USD 49,836,012.02 in principal amount Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0243200812	Series 23 B	Series 2008-11 USD 49,675,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 8/3/11 (ISIN: XS0372554914)	USD 49,836,012.02 in principal amount Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0243201463	Series 23 C	Series 2008-11 USD 49,675,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 8/3/11 (ISIN: XS0372554914)	USD 49,836,012.02 in principal amount Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0243201620	Series 23 D	Series 2008-11 USD 49,675,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 8/3/11 (ISIN: XS0372554914)	USD 49,836,012.02 in principal amount Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0363491829	Series 36 A	Series 2008-5 USD 86,125,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 5/15/11 (ISIN: XS0363443853)	USD 86,329,061.34 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0363492124	Series 36 B	Series 2008-5 USD 86,125,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 5/15/11 (ISIN: XS0363443853)	USD 86,329,061.34 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0348459131	Series 35 A	Series 2008-2 USD 282,785,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 2/22/11 (ISIN: XS0348325449)	USD 283,331,523.25 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0348459487	Series 35 B	Series 2008-2 USD 282,785,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 2/22/11 (ISIN: XS0348325449)	USD 283,331,523.25 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0236382585	Series 22 A	Series 2008-10 USD 13,252,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 5/25/11 (ISIN: XS0372555051)	USD 13,274,286.20 in principal amount Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0236382742	Series 22 B	Series 2008-10 USD 13,252,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 5/25/11 (ISIN: XS0372555051)	USD 13,274,286.20 in principal amount Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)

Pacific International Finance Ltd	XS0236382825	Series 22 C	Series 2008-10 USD 13,252,000 of Synthetic Portfolio Floating Rate Notes issued by Beryl Finance Limited due 5/25/11 (ISIN: XS0372555051)	USD 13,274,286.20 in principal amount of Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0220695604	Series 19 A	Series 2008-13 USD 34,700,000 of Floating Rate Notes issued by Saphir Finance Limited due 11/26/10 (ISIN: XS0372554328)	USD 34,758,356.07 in principal amount of Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0220695943	Series 19 B	Series 2008-13 USD 34,700,000 of Floating Rate Notes issued by Saphir Finance Limited due 11/26/10 (ISIN: XS0372554328)	USD 34,758,356.07 in principal amount of Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0193554622	Series 10 A	Series 2008-6 USD 44,600,000 of Floating Rate Notes issued by Saphir Finance Limited due 11/28/09 (ISIN: XS0372553510)	USD 45,000,000 in principal amount Floating Rate Notes due 11/28/09 issued by Bayerische Landesbank (subject to exchange) (ISIN: XS0193436002)
Pacific International Finance Ltd	XS0193555199	Series 10 B	Series 2008-6 USD 44,600,000 of Floating Rate Notes issued by Saphir Finance Limited due 11/28/09 (ISIN: XS0372553510)	USD 45,000,000 in principal amount Floating Rate Notes due 11/28/09 issued by Bayerische Landesbank (subject to exchange) (ISIN: XS0193436002)
Pacific International Finance Ltd	XS0318915823	Series 33 A	Series 2007-18 USD 22,405,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 8/31/10 (ISIN: XS0318941233)	USD 22,438,409.57 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0318916631	Series 33 B	Series 2007-18 USD 22,405,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 8/31/10 (ISIN: XS0318941233)	USD 22,438,409.57 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0318916128	Series 33 C	Series 2007-19 USD 9,985,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 2/28/13 (ISIN: XS0318942041)	USD 9,999,889.27 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0318916987	Series 33 D	Series 2007-19 USD 9,985,000 of Synthetic Portfolio Floating Rate Notes issued by Zircon Finance Limited due 2/28/13 (ISIN: XS0318942041)	USD 9,999,889.27 in net asset value of shares of the Lehman US Dollar Liquidity Fund Institutional Reserve Accumulation Class (subject to exchange) (ISIN: IE00B03TKP85)
Pacific International Finance Ltd	XS0180628017	Series 7 A	Aggregate principal amount USD 15,200,000 of 4.2% principal amount Tranche A Notes with Credit-linked Coupon due 12/3/08 issued by Lehman Brothers Treasury Co. BV and guaranteed by LBHI under the USD 18,000,000,000 Euro Medium-Term Note Programme (ISIN: XS0180580226)	USD 15,200,000.00 (ISIN: XS0180580226)

Pacific International Finance Ltd	Series 7 B	XS0180628108	Aggregate principal amount HKD 250,000,000 of 4.2% principal amount Tranche B Notes with Credit-linked Coupon due 12/3/08 issued by Lehman Brothers Treasury Co. BV and guaranteed by LBHI under the USD 18,000,000,000 Euro Medium-Term Note Programme (ISIN: XS0180580572)	HKD 249,586,500.00 XS0180580572) (ISIN:
Pacific International Finance Ltd	Series 15 A	XS0208476035	Series 2008-9 USD 53,240,000 of Synthetic Portfolio Floating Rate Notes due 6/28/10 issued by Saphir Finance Public Limited Company (ISIN: XS037253783)	USD 19,000,000 in principal amount of Euro Medium Term Notes due 2010 issued by MBI Global Funding LLC (subject to exchange) (ISIN: US5526MBZ68)
Pacific International Finance Ltd	Series 15 B	XS0208476464	Series 2008-9 USD 53,240,000 of Synthetic Portfolio Floating Rate Notes due 6/28/10 issued by Saphir Finance Public Limited Company (ISIN: XS037253783)	USD 34,240,000 in principal amount of Euro Medium Term Notes due 2010 issued by MBI Global Funding LLC (subject to exchange) (ISIN: US5526MCA09)
Pacific International Finance Ltd	Series 5	XS0170735160	Aggregate principal amount USD 10,600,000 of 3.8% principal amount Credit Linked Notes due 7/2/10 issued by Lehman Brothers Treasury Co. BV and guaranteed by LBHI under the USD 15,000,000,000 Euro Medium-Term Note Programme (ISIN: XS0170825664)	USD 16,500,000.00 0170825664) (ISIN:
Pacific International Finance Ltd	Series 11 A	XS0195869879	Series 2008-7 USD 42,000,000 of Floating Rate Notes due 1/6/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372533601)	USD 42,000,000 in principal amount Floating Rate Notes due 2010 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0195831804)
Pacific International Finance Ltd	Series 11 B	XS0195870299	Series 2008-7 USD 42,000,000 of Floating Rate Notes due 1/6/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372533601)	USD 42,000,000 in principal amount Floating Rate Notes due 2010 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0195831804)
Pacific International Finance Ltd	Series 11 C	XS0195870612	Series 2008-7 USD 42,000,000 of Floating Rate Notes due 1/6/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372533601)	USD 42,000,000 in principal amount Floating Rate Notes due 2010 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0195831804)
Pacific International Finance Ltd	Series 11 D	XS0195870968	Series 2008-7 USD 42,000,000 of Floating Rate Notes due 1/6/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372533601)	USD 42,000,000 in principal amount Floating Rate Notes due 2010 issued by Cooperatieve Centrale Raiffeisen-Boerenleenbank B.A. (Rabobank Nederland) (subject to exchange) (ISIN: XS0195831804)

Pacific International Finance Ltd	XS0209692960	Series 16 A	Series 2008-10 USD 50,500,000 of Synthetic Portfolio Floating Rate Notes due 8/7/10 issued by Saphir Finance Public Limited Company (ISIN: XS037253866)	(a) USD 4,000,000 in principal amount of Global Medium Term Notes due 2010 issued by MBIA Global Funding LLC; and (b) USD 46,500,000 in principal amount of Global Medium Term Notes due 2010 issued by MBIA Global Funding LLC (subject to exchange) (ISIN: (a) (Reg S) US55266MCA09; and (b) (Reg S) US55266MCD48)
Pacific International Finance Ltd	XS0209693349	Series 16 B	Series 2008-10 USD 50,500,000 of Synthetic Portfolio Floating Rate Notes due 8/7/10 issued by Saphir Finance Public Limited Company (ISIN: XS037253866)	(a) USD 4,000,000 in principal amount of Global Medium Term Notes due 2010 issued by MBIA Global Funding LLC; and (b) USD 46,500,000 in principal amount of Global Medium Term Notes due 2010 issued by MBIA Global Funding LLC (subject to exchange) (ISIN: (a) (Reg S) US55266MCA09; and (b) (Reg S) US55266MCD48)
Pacific International Finance Ltd	XS0200468998	Series 12 A	Series 2008-8 USD 61,000,000 of Synthetic Portfolio Floating Rate Notes due 3/8/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372554674)	USD 61,000,000 in principal amount Floating Rate Notes due 2010 issued by Landesbank Baden-Wuerttemberg (subject to exchange) (ISIN: XS0200537552)
Pacific International Finance Ltd	XS0200469376	Series 12 B	Series 2008-8 USD 61,000,000 of Synthetic Portfolio Floating Rate Notes due 3/8/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372554674)	USD 61,000,000 in principal amount Floating Rate Notes due 2010 issued by Landesbank Baden-Wuerttemberg (subject to exchange) (ISIN: XS0200537552)
Pacific International Finance Ltd	XS0214180720	Series 17 A	Series 2008-11 USD 71,500,000 of Synthetic Portfolio Floating Rate Notes due 9/9/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372554161)	USD 71,500,000 in principal amount of Global Medium Term Notes due 2010 issued by MBIA Global Funding LLC (subject to exchange) (ISIN: (Reg S) US55266MCG78)
Pacific International Finance Ltd	XS0214180993	Series 17 B	Series 2008-11 USD 71,500,000 of Synthetic Portfolio Floating Rate Notes due 9/9/10 issued by Saphir Finance Public Limited Company (ISIN: XS0372554161)	USD 71,500,000 in principal amount of Global Medium Term Notes due 2010 issued by MBIA Global Funding LLC (subject to exchange) (ISIN: (Reg S) US55266MCG78)



THE BANK OF NEW YORK MELLON

FAO: Chris Knowles
Head of CTLA Transaction Management
HSBC Securities Services
HSBC BANK
PLC UK
8 Canada Square,
London E14 5HQ

16th October 2008

Dear Sirs

As Custodian acting for the Issuer, we confirm that The Bank of New Mellon is holding the below listed collateral for the benefit of the noteholders of the Issuer on the following transactions:-

ISSUE NAME	SERIES NO	ISIN	NOMINAL	COLLATERAL	AMOUNT
BERYL FINANCE LTD	2008-9	XS0372554831	31,500,000	XS0229588311	31,500,000
BERYL FINANCE LTD	2006-16	XS0279744063	37,010,000	Liquidity Fund ISIN IE00B03TKP85	37,229,952.72
BERYL FINANCE LTD	2006-17	XS0279744147	5,250,000	Liquidity Fund ISIN IE00B03TKP85	5,281,201.07
BERYL FINANCE LTD	2007-2	XS0285427984	39,020,000	Liquidity Fund ISIN IE00B03TKP85	39,151,329.65
BERYL FINANCE LTD	2007-3	XS0285424965	6,080,000	Liquidity Fund ISIN IE00B03TKP85	6,100,463.48
BERYL FINANCE LTD	2008-2	XS0348325449	282,785,000	Liquidity Fund ISIN IE00B03TKP85	283,331,523.25
BERYL FINANCE LTD	2008-12	XS0372555135	37,155,000	Liquidity Fund ISIN IE00B03TKP85	37,291,672.34
BERYL FINANCE LTD	2006-13	XS0272940221	76,630,000	Liquidity Fund ISIN IE00B03TKP85	76,911,878.63
BERYL FINANCE LTD	2006-14	XS0272938837	11,025,000	Liquidity Fund ISIN IE00B03TKP85	11,065,554.70
BERYL FINANCE LTD	2008-8	XS0372554757	29,700,000	XS0225160604	29,700,000
BERYL FINANCE LTD	2008-10	XS0372555051	13,252,000	Liquidity Fund ISIN IE00B03TKP85	13,274,286.20
BERYL FINANCE LTD	2008-11	XS0372554914	49,675,000	Liquidity Fund ISIN IE00B03TKP85	49,836,012.02
BERYL FINANCE LTD	2008-13	XS0372555218	15,030,000	Liquidity Fund ISIN IE00B03TKP85	15,113,227.04
BERYL FINANCE LTD	2006-10	XS0266953172	114,465,000	Liquidity Fund ISIN IE00B03TKP85	115,192,714.78
BERYL FINANCE LTD	2006-11	XS0266953685	18,005,000	Liquidity Fund ISIN IE00B03TKP85	18,119,467.39
BERYL FINANCE LTD	2007-19	XS0338328692	156,315,000	XS0339340506	156,300,000
				Liquidity Fund ISIN IE00B03TKP85	15,072.32
BERYL FINANCE LTD	2008-5	XS0363443853	86,125,000	Liquidity Fund ISIN IE00B03TKP85	86,329,061.34

SAPHIR FINANCE PLC	2008-9	XS0372553783	53,240,000	US55266MBZ68	19,000,000
				US55266MCA09	34,240,000
SAPHIR FINANCE PLC	2008-10	XS0372553866	50,500,000	US55266MCD48	46,500,000
				US55266MCA09	4,000,000
SAPHIR FINANCE PLC	2008-6	XS0372553510	45,000,000	XS0193436002	45,000,000
SAPHIR FINANCE PLC	2008-7	XS0372553601	42,000,000	XS0195831804	42,000,000
SAPHIR FINANCE PLC	2008-8	XS0372554674	61,000,000	XS0200537552	61,000,000
SAPHIR FINANCE PLC	2008-11	XS0372554161	71,500,000	US55266MCG78	71,500,000
SAPHIR FINANCE PLC	2008-12	XS0372554245	36,500,000	US55266MCG78	500,000
				US55266MCH51	36,000,000
SAPHIR FINANCE PLC	2008-13	XS0372554328	34,700,000	Liquidity Fund ISIN IE00B03TKP85	34,758,356.07
ZIRCON FINANCE LIMITED	2007-5	XS0296886053	37,580,000	Liquidity Fund ISIN IE00B03TKP85	37,734,688.81
ZIRCON FINANCE LIMITED	2007-6	XS0296886301	6,460,000	Liquidity Fund ISIN IE00B03TKP85	6,486,590.99
ZIRCON FINANCE LIMITED	2007-15	XS0311230204	11,320,000	Liquidity Fund ISIN IE00B03TKP85	11,368,184.53
ZIRCON FINANCE LIMITED	2007-16	XS0311227168	5,935,000	Liquidity Fund ISIN IE00B03TKP85	5,960,620.50
ZIRCON FINANCE LIMITED	2007-18	XS0318941233	22,405,000	Liquidity Fund ISIN IE00B03TKP85	22,438,409.57
ZIRCON FINANCE LIMITED	2007-19	XS0318942041	9,985,000	Liquidity Fund ISIN IE00B03TKP85	9,999,889.27

1,512,830,157

Note that HSBC are not holding full nominal for Beryl 2007-19 and Saphir 2008-6

Yours faithfully

Kevin Rainbird

Kevin Rainbird
Asset Repackaging
The Bank of New York Mellon
Global Corporate Trust

40th Floor, One Canada Square
Canary Wharf, London, E14 5AL
United Kingdom
Phone: 00 44 207 964 8800
Fax: 00 44 207 964 2532
Email: kevin.rainbird@bnymellon.com