Deutsche Bank

28th April 2008

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

Dear Sirs

Nexus Portfolio Linked Floating Rate Notes quarterly report from Ernst & Young LLP as at 20 March 2008

In our capacity as Operating Agent for Nexus Bonds Limited, in relation to Nexus Portfolio Linked Floating Rate Notes (**NXBHB or Nexus2 Notes**), we attach the quarterly portfolio report from Ernst & Young LLP as at 20 March 2008.

Please note this report is in relation to Nexus2 Notes only and does not relate to Nexus1 Notes (ASX code NXBHA), Nexus3 Notes (NXBHC) nor Nexus4 Topaz Notes (NXBHD).

Yours faithfully

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

Chairman of the Supervisory Board: Rolf-E Breuer.
Board of Managing Directors: Josef Ackermann, Clemens Börsig, Tessen von Heydebreck, Hermann-Josef Lamberti

Deutsche Bank AG is incorporated with limited liability in Frankfurt am Main HRB 30 000, District Court of Frankfurt am Main, Federal Republic of Germany

DEUTSCHE BANK AG, LONDON BRANCH

Report To:
Deutsche Bank AG, London Branch,
Nexus Bonds Limited
and
Deutsche Bank AG, Sydney Branch

April 23, 2008

ERNST & YOUNG

Ernst & Young LLP
5 Times Square
New York, NY 10036

Phone: (212) 773-6953

REPORT OF INDEPENDENT ACCOUNTANTS

April 23, 2008

Deutsche Bank AG, London Branch
Loan Exposure Management Group
Winchester House
1, Great Winchester Street
London EC2N 2DB

Deutsche Bank AG, Sydney Branch
Deutsche Bank Place
Level 16
Corner Hunter and Phillip Streets
Sydney NSW 2000
Australia

Nexus Bonds Limited
Deutsche Bank Place
Level 16
Corner Hunter and Phillip Streets
Sydney NSW 2000
Australia

Ladies and Gentlemen:

We have examined Deutsche Bank AG's management assertions referred to on Exhibit A ("Report of Manager on Compliance") for the Quarterly Report ended March 20, 2008 relating to the requirements of the portfolio agreement dated November 12, 2003 between Deutsche Bank AG, Sydney Branch and Nexus Bonds Limited (the "Portfolio Agreement"). Management of Deutsche Bank AG is responsible for Deutsche Bank AG's compliance with those requirements. Our responsibility is to express an opinion on management's assertions about Deutsche Bank AG's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Deutsche Bank AG's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Deutsche Bank AG's compliance with its obligations under the Portfolio Agreement, nor does it indicate that we performed any procedures related to Deutsche Bank AG's internal control environment, Deutsche Bank AG's loan booking and credit administration systems, Deutsche Bank AG's determination of Replenishments, Defaulted Reference Obligations or Liquidated Reference Obligations, or Deutsche Bank AG's Final Price Estimates or Recovery Values.

Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Portfolio Agreement.

ERNST & YOUNG

In our opinion, the assertions made by Deutsche Bank AG listed on Exhibit 1 of the attached Exhibit A with respect to the Quarterly Report dated March 20, 2008 are fairly stated, in all material respects.

Very Truly Yours,

Ernst & Young LLP

Exhibit 1

Deutsche Bank Management Assertions

Exhibit A

Report of Manager on Compliance

We, as members of management of Deutsche Bank AG, (the "Company") are responsible for complying with the requirements of the portfolio agreement dated November 12, 2003 between Deutsche Bank AG, Sydney Branch and Nexus Bonds Limited (the "Portfolio Agreement"). We also are responsible for establishing and maintaining effective internal control over compliance with the Company's obligations under the Portfolio Agreement in relation to the composition and replenishment of the Portfolio. We have performed an evaluation of the Company's compliance with those requirements described on the attached Exhibit 1, as of March 20, 2008 and for the Quarterly Period then ended. Based on this evaluation, we assert that for the Quarterly Period ended March 20, 2008, the Company complied with the assertions made on Exhibit 1 attached hereto.

Deutsche Bank AG
Name: MARIO VERNA
Title: Managing Director

Deutsche Bank AG
Name: Sanjeev Punjabi
Title: Director

Exhibit 1

Deutsche Bank AG Management's Assertions

1. Using the information presented on the Reference Registry dated March 20, 2008:

   We accurately presented on the attached Exhibit 1A the following Reference Obligation Criteria which are items 2, 6 and 7 as shown on Schedule B of the Portfolio Agreement:

   i. each Reference Entity has:
      (A) a DB Internal Rating that corresponds (using the S&P Mapped Ratings) to a S&P credit rating of BBB- or better; and
      (B) if there is a corporate rating, or otherwise a senior unsecured credit rating, of the Reference Entity by S&P, a current rating of BBB- or better,

   ii. each Reference Entity is incorporated in a country having an S&P Sovereign Long Term Foreign Currency Rating of at least A-, and

   iii. the sum of the Reference Obligation Notional Amounts of the Reference Obligation and each other Reference Obligation in respect of which the Reference Entity is in the same Reference Entity Group does not exceed:
      (A) 1.65% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of at least BBB, or
      (B) 1.50% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BBB-,

We also accurately presented on the attached Exhibit 1A the following Reference Portfolio Criteria which are items (a) through (j) shown on Schedule C of the Portfolio Agreement:

a. the Portfolio Notional Amount does not exceed the Maximum Portfolio Notional Amount,

b. there are at least 70 Reference Entity Groups,

c. the remaining Weighted Average Life of the Reference Portfolio does not exceed 3 years,

d. the S&P Weighted Average Recovery Rate is not less than 35%,

e. the aggregate Reference Obligation Notional Amount in respect of which the Reference Entities are not publicly rated by S&P does not exceed 60% of the Initial Portfolio Notional Amount,

f. the aggregate Reference Obligation Notional Amount in respect of which the Reference Entities are incorporated:
   i. in countries having an S&P Sovereign Long Term Foreign Currency Rating below AA- is not greater than 6% of the Initial Portfolio Notional Amount, and
   ii. in any one of such countries is not greater than 3% of the Initial

Portfolio Notional Amount,

g. the division of Reference Entities into S&P Industry Groups does not exceed the following percentages:

S&P Industry Group	Maximum percentage of the Initial Portfolio Notional Amount
Largest Industry Group	12.00%
Second largest Industry Group	12.00%
Third largest Industry Group	10.00%
All other Industry Groups	8.00%

h. the division of Reference Entities into regions does not exceed the following percentages:

Region	Maximum percentage of the Initial Portfolio Notional Amount
Americas (including Bermuda)	45.00%
Europe	65.00%
Australia and New Zealand	20.00%
Asia	6.00%

i. the minimum number of Reference Obligations not owed to Deutsche Bank AG (but may be owed to another DB Entity) is 1.

j. the aggregate Reference Obligation Notional Amount in respect of which the Reference Entities have a S&P Equivalent Rating of BBB- (as at the Effective Date) is not greater than 25% of the Initial Portfolio Notional Amount.

For the purposes of paragraphs (c), (d), (e), (f), (g), (h) and (j) above, any Defaulted Reference Obligation was excluded when determining whether the Reference Portfolio satisfies the Reference Portfolio Criteria).

2. The following information presented on the attached Exhibit 1B for Defaulted Reference Obligations from the Effective Date to the last day of the Quarterly Period agrees to the information listed in the Reference Registry dated March 20, 2008:

i. the identifier of the Reference Obligation,
ii. the identifier for the Reference Entity,
iii. the identifier for the relevant Reference Entity Group,
iv. the amount of the Reference Obligation (in the relevant Obligation Currency) used to determine its Reference Obligation Notional Amount,
v. the Reference Obligation Notional Amount in (AUD),
vi. the currency of its denomination,
vii. the Relevant FX Rate (if applicable),
viii. the maturity date,
ix. the country of incorporation of the Reference Entity,
x. the date of the relevant Credit Event Notice,
xi. the type of Credit Event, and
xii. the latest Final Price Estimate (if any).

3. The following information presented on the attached Exhibit 1C for Liquidated Reference Obligations from the Effective Date to the last day of the Quarterly Period agrees to the information listed in the Reference Registry dated March 20, 2008:

i. the identifier of the Reference Obligation,
ii. the identifier for the Reference Entity,
iii. the identifier for the relevant Reference Entity Group,
iv. the amount of the Reference Obligation (in the relevant Obligation Currency) used to determine its Reference Obligation Notional Amount,
v. the Reference Obligation Notional Amount (in AUD),
vi. the currency of its denomination,
vii. the Relevant FX Rate (if applicable),
viii. the maturity date,
ix. the country of incorporation of the Reference Entity,
x. the date of the relevant Credit Event Notice,
xi. the type of Credit Event,
xii. the date that the Conditions to Loss Allocation were determined to be satisfied, and
xiii. the Recovery Value.

4. Using the information presented on the Reference Registry dated March 20, 2008, we presented with mathematical accuracy the stratification tables per the Portfolio Agreement. The results of our calculations are on the attached Exhibit 1D.

5. Using information presented on the Reference Registry dated March 20, 2008, in respect of each Reference Obligation which either was subject to a Replenishment or became a Defaulted Reference Obligation during the period from the Effective Date to the last day of the Quarterly Period, we accurately presented the following:

   a. as at the date at which it was included in the Reference Portfolio (unless it was included as a replacement of any existing Reference Obligation in accordance with the Confirmation) and each subsequent date at which its Reference Obligation Notional Amount was increased:

      i. the Reference Obligation had:
         (A) a DB Internal Rating that corresponded (using the S&P Mapped Ratings) to a S&P credit rating of BBB- or better, and
         (B) if there was a corporate credit rating, or otherwise a senior unsecured credit rating, of the Reference Entity by S&P, a rating of BBB- or better,

      ii. the relevant Reference Entity was incorporated in a country having an S&P Sovereign Long Term Foreign Currency Rating of at least A- , and

      iii. the sum of the Reference Obligation Notional Amount of the Reference Obligation and each other Reference Obligation in respect of which the Reference Entity is in the same Reference Entity Group did not exceed:
         (A) 1.65% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of at least BBB, or
         (B) 1.50% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BBB-.

      For the purpose of calculating the percentages in clause (iii), the current S&P Equivalent Rating for the Quarterly Period ended March 20, 2008, shall be used for any Reference Entity that is in a Reference Entity Group containing another Reference Entity that was subject to a Replenishment or became a Defaulted Reference Obligation during the period from the most recent Quarterly Period to the last day of the Quarterly Period. Any Reference Entity Group that does not contain a Reference Entity that was subject to a Replenishment or became a Defaulted Reference Obligation during the period from the most recent Quarterly Period to the last day of the Quarterly Period shall be excluded from this calculation.

   The results are on the attached Exhibit 1E.

6. Using information in the Reference Registry dated March 20, 2008, we presented with mathematical accuracy each Loss Determination Amount and, if applicable, any Cash Settlement Amount. The results are on the attached Exhibit 1F.

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
EXHIBIT 1A
Portfolio as of March 20th, 2008
1. Summary Portfolio Criteria and Reference Obligation Criteria

Strictly Private and Confidential

	Requirement	Actual Portfolio	Compliance? Yes/No
Portfolio Size	Maximum A$2.0 billion	A$2.0 billion	Yes
Number of Reference Entity Groups	Minimum 70	119	Yes
Weighted average life of Debt Obligations	Maximum 3 years	1.48	Yes
Weighted average S&P recovery rate	Minimum 35%	35.09%	Yes
Portfolio Companies not publicly assigned an issuer credit rating by S&P	Maximum 60%	45.56%	Yes
Amount of Debt Obligations of Portfolio Companies incorporated in countries having an S&P sovereign long term foreign currency rating below AA-	Maximum 6.0% in aggregate, Maximum 3.0% per country	1.5%, 1.5%	Yes, Yes
Amount of Debt Obligations of Portfolio Companies incorporated in countries having an S&P sovereign long term foreign currency rating of A- or above	100%	100%	Yes
Exposure to S&P Industry classifications	Maximum 12% to largest	10.52%	Yes
	Maximum 12% to second largest	8.36%	Yes
	Maximum 10% to third largest	8.14%	Yes
	Maximum 8% to all other groups	7.20%	Yes
Exposure to geographic regions	Maximum 45% Americas (including Bermuda)	39.27%	Yes
	Maximum 65% Europe	54.43%	Yes
	Maximum 20% Australia and New Zealand	3.21%	Yes
	Maximum 6% Asia	3.08%	Yes
Individual Portfolio Company concentration:			
S&P Equivalent Rating AAA to BBB	Maximum 1.65%	1.65%	Yes
S&P Equivalent Rating BBB-	Maximum 1.50%	1.50%	Yes
Portfolio Companies with S&P Equivalent Rating of BBB- and Below	Maximum 25.00%	25.00%	Yes
Number of Reference Entities for which Debt Obligations are not owed to Deutsche Bank AG	Minimum 1	43	Yes
Portfolio Companies with S&P Senior Unsecured Rating of BBB- or Better At Inception	100%	100%	Yes
Portfolio Companies with S&P Mapped Rating of BBB- or Better At Inception	100%	100%	Yes
The credit rating of the Reference Portfolio following the Replenishment calculated in accordance with the S&P Trading Model is either BBB or better; if its lower than BBB, not lower than it was immediately before Replenishment	BBB or better; if its lower than BBB, not lower than it was immediately before Replenishment	PASS	Yes

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
Strictly Private and Confidential
EXHIBIT 1B (Defaulted Reference Obligations)
Portfolio as of March 20th, 2008

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	Reference Entity Group	Type of Credit Event	Credit Event Notice Date	Notional Amount (AUD)	Currency	Relevant FX Rate	Local Currency Amount	Maturity Date

No Defaulted Reference Obligations

Reference Entity DBAG Internal Rating	Reference Entity S&P Rating	Reference Entity S&P Equivalent Rating	Reference Entity Group DBAG Internal Rating	Reference Entity Group S&P Rating	Reference Entity Group S&P Equivalent Rating	S&P Recovery Rate	Recovery Value	S&P Industry Group	Country	Price Estimate

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
Strictly Private and Confidential
EXHIBIT 1C [Liquidated Reference Obligations]
Portfolio as of March 20th, 2008

Unique Identifier	Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	Reference Entity Group	Type of Credit Event	Credit Event Notice Date	Notional Amount (AUD)	Currency	Relevant FX Rate	Local Currency Amount	Maturity Date	Reference Entity DBAG Internal Rating	Reference Entity S&P Rating	Reference Entity S&P Equivalent Rating	Reference Entity Group DBAG Internal Rating	Reference Entity Group S&P Rating	Reference Entity Group S&P Equivalent Rating	S&P Recovery Rate	Recovery Value	Conditions to Loss Allocation Compliance Date	S&P Industry Group	Country	Price Estimate

No Liquidated Reference Obligations

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
Strictly Private and Confidential
EXHIBIT 1D
Stratification Report
EXHIBIT 1D.1 Distribution by Rating
Portfolio as of March 20th, 2008

Distribution by S&P Equivalent Rating

S&P Equivalent Rating	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount	Weighted Average Life
AAA	3	51,389,576	2.57%	0.74
AA+	1	16,000,000	0.80%	1.74
AA	4	46,500,000	2.33%	0.54
AA-	2	24,728,174	1.24%	1.74
A+	8	97,782,041	4.89%	1.39
A	6	104,088,225	5.20%	1.74
A-	24	365,569,938	18.28%	1.40
BBB+	29	384,922,573	19.25%	1.63
BBB	30	409,019,778	20.45%	1.56
BBB-	38	386,690,768	19.33%	1.58
BB+	1	6,200,000	0.31%	1.74
BB	4	43,175,529	2.16%	1.64
BB-	2	28,280,000	1.41%	0.50
B+	4	35,653,398	1.78%	0.83
B	-	-	0.00%	-
B-	-	-	0.00%	-
CCC+	-	-	0.00%	-
CCC	-	-	0.00%	-
CCC-	-	-	0.00%	-
CC	-	-	0.00%	-
C	-	-	0.00%	-
D	-	-	0.00%	-
Total	156	2,000,000,000	100.00%	1.48

Distribution by DB Internal Rating

DB Internal Rating	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount	Weighted Average Life
iAAA	1	19,389,576	0.97%	1.74
iAA+	5	75,000,000	3.75%	0.66
iAA	1	10,000,000	0.50%	1.74
iAA-	4	36,228,174	1.81%	1.02
iA+	4	55,343,129	2.77%	1.40
iA	11	157,527,137	7.88%	1.42
iA-	13	219,228,284	10.96%	1.40
iBBB+	39	540,926,898	27.05%	1.60
iBBB	25	350,183,812	17.51%	1.64
iBBB-	44	463,453,221	23.17%	1.57
iBB+	5	30,883,069	1.54%	0.83
iBB	2	13,556,700	0.68%	1.43
iBB-	2	28,280,000	1.41%	0.50
iB+	-	-	0.00%	-
iB	-	-	0.00%	-
iB-	-	-	0.00%	-
iCCC+	-	-	0.00%	-
iCCC	-	-	0.00%	-
iCCC-	-	-	0.00%	-
iCC	-	-	0.00%	-
iCC+	-	-	0.00%	-
iC	-	-	0.00%	-
iD	-	-	0.00%	-
Total	156	2,000,000,000	100.00%	1.48

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
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EXHIBIT 1D Continued
Stratification Report
Portfolio as of March 20th, 2008
EXHIBIT 1D.2 Distribution by S&P Industry

Largest 4 Industries

Industry Code	S&P Industry	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
20	Financial intermediaries	17	210,386,041	10.52%
39	Utilities	14	167,258,565	8.36%
10	Chemicals & plastics	9	162,855,860	8.14%
8	Business equipment & services	13	144,095,152	7.20%

All Industries

S&P Industry Code	S&P Industry	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
1	Aerospace and defense	-	-	0.00%
2	Air transport	1	7,500,000	0.38%
3	Automotive	4	61,407,236	3.07%
4	Beverage and tobacco	-	-	0.00%
5	Broadcast, radio and television	-	-	0.00%
6	Brokers, dealers & investment houses	5	87,522,708	4.38%
7	Building & development	9	60,109,711	3.01%
8	Business equipment & services	13	144,095,152	7.20%
9	Cable & satellite television	1	23,000,000	1.15%
10	Chemicals & plastics	9	162,855,860	8.14%
11	Clothing / textiles	-	-	0.00%
12	Conglomerates	-	-	0.00%
13	Containers & glass products	1	25,000,000	1.25%
14	Cosmetics & toiletries	-	-	0.00%
15	Drugs	4	48,000,000	2.40%
16	Ecological services and equipment	-	-	0.00%
17	Electronics/electrical	7	102,258,809	5.11%
18	Equipment leasing	2	42,100,000	2.11%
19	Farming / agriculture	-	-	0.00%
20	Financial intermediaries	17	210,386,041	10.52%
21	Food/drug retailers	2	42,000,000	2.10%
22	Food products	6	59,286,269	2.96%
23	Food service	-	-	0.00%
24	Forest products	3	21,836,700	1.09%
25	Health care	1	26,000,000	1.30%
26	Home furnishings	-	-	0.00%
27	Lodging & casinos	2	19,880,745	0.99%
28	Industrial equipment	8	116,008,712	5.80%
29	Insurance	9	88,449,925	4.42%
30	Leisure goods / activities / movies	1	14,613,959	0.73%
31	Nonferrous metals/minerals	5	30,033,333	1.50%
32	Oil & gas	8	124,467,337	6.22%
33	Publishing	9	98,845,668	4.94%
34	Rail industries	-	-	0.00%
35	Retailers (except food & drug)	4	46,083,270	2.30%
36	Steel	3	37,500,000	1.88%
37	Surface transport	1	5,500,000	0.28%
38	Telecommunications	6	111,000,000	5.55%
39	Utilities	14	167,258,565	8.36%
40	Other	1	17,000,000	0.85%
Total		156	2,000,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
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EXHIBIT 1D Continued
Stratification Report
Portfolio as of March 20th, 2008
EXHIBIT 1D.3 Distribution by Country

Largest 3 Countries

Country	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
United States Of America	51	659,921,226	33.00%
Germany	25	300,358,920	15.02%
Netherlands	17	239,465,382	11.97%

Distribution by Region

Region	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Americas	61	785,439,476	39.27%
Europe	83	1,088,611,375	54.43%
Australia and New Zealand	8	64,253,366	3.21%
Asia	4	61,695,783	3.08%
Total	156	2,000,000,000	100.00%

All countries

Country	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Australia	7	55,253,366	2.76%
Austria	-	-	0.00%
Belgium	2	5,700,000	0.29%
Bermudas	7	78,018,250	3.90%
Canada	3	47,500,000	2.38%
Cayman Islands	-	-	0.00%
Denmark	1	10,000,000	0.50%
Finland	2	38,280,000	1.91%
France	7	94,188,099	4.71%
Germany	25	300,358,920	15.02%
Great Britain	11	194,868,108	9.74%
Ireland	-	-	0.00%
Italy	-	-	0.00%
Japan	-	-	0.00%
Liechtenstein	1	11,522,708	0.58%
Luxembourg	2	26,677,917	1.33%
Netherlands	17	239,465,382	11.97%
New Zealand	1	9,000,000	0.45%
Norway	-	-	0.00%
Portugal	-	-	0.00%
Saudi Arabia	3	31,695,783	1.58%
Spain	6	56,288,704	2.81%
Sweden	2	23,966,666	1.20%
Switzerland	7	87,294,871	4.36%
United Arab Emirates	1	30,000,000	1.50%
United States Of America	51	659,921,226	33.00%
Total	156	2,000,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
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EXHIBIT 1D Continued
Stratification Report
Portfolio as of March 20th, 2008
EXHIBIT 1D.4 Distribution by S&P Country Rating

S&P Long Term Foreign Currency Rating	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
AAA	142	1,845,585,967	92.28%
AA+	3	14,700,000	0.74%
AA	7	78,018,250	3.90%
AA-	3	31,695,783	1.58%
A+	-	-	0.00%
A	1	30,000,000	1.50%
A-	-	-	0.00%
BBB+	-	-	0.00%
BBB	-	-	0.00%
BBB-	-	-	0.00%
BB+	-	-	0.00%
BB	-	-	0.00%
BB-	-	-	0.00%
B+	-	-	0.00%
B	-	-	0.00%
B-	-	-	0.00%
CCC+	-	-	0.00%
CCC	-	-	0.00%
CCC-	-	-	0.00%
CC	-	-	0.00%
C	-	-	0.00%
D	-	-	0.00%
Total	156	2,000,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
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EXHIBIT 1D Continued
Stratification Report
Portfolio as of March 20th, 2008
EXHIBIT 1D.5 Distribution by Remaining Term to Maturity

Remaining Term to Maturity (months)	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
0			
6	18	214,614,574	10.73%
12	7	119,902,236	6.00%
18	7	97,694,529	4.88%
24	124	1,567,788,661	78.39%
30	-	-	0.00%
36	-	-	0.00%
42	-	-	0.00%
48	-	-	0.00%
54	-	-	0.00%
60	-	-	0.00%
66	-	-	0.00%
72	-	-	0.00%
78	-	-	0.00%
84	-	-	0.00%
90	-	-	0.00%
96	-	-	0.00%
102	-	-	0.00%
108	-	-	0.00%
114	-	-	0.00%
120	-	-	0.00%
Total	156	2,000,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
Strictly Private and Confidential
EXHIBIT 1D Continued
Stratification Report
Portfolio as of March 20th, 2008
EXHIBIT 1D.6 Extract from Reference Registry

											2,000,000,000	100%
Reference Entity #	Reference Obligation Identifier		Reference Entity Identifier	Reference Entity Group Identifier	DBAG Internal Rating	S&P Rating	S&P Equivalent Rating	S&P Industry Group	S&P Industry	Country	Post Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
1	00987260	DBLUDL7052EPORLU	3811	3811	iBBB+	A-	A-	10	Chemicals & plastics	NETHERLANDS	33,000,000	1.65%
2	00858290	DBNY 601308PJFHF	5242443	5242443	iBBB+		BBB+	10	Chemicals & plastics	SWITZERLAND	33,000,000	1.65%
3	01071700	DBLONGBFVE0FDBL	6342957	1105731	iA-		A-	20	Financial intermediaries	GREAT BRITAIN	33,000,000	1.65%
4	01005160	DBLONGBEPM0PORLN	1420651	1420651	iBBB-		BBB-	6	Business equipment & services	GREAT BRITAIN	33,000,000	1.65%
5	CLONDF123		6921099	6921099	iBBB+		BBB+	6	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	33,000,000	1.65%
6	1948		939651	939651	iBBB	BBB	BBB	32	Oil & gas	CANADA	30,000,000	1.50%
7	00854090	DBNY 601258PJFHF	5272763	5272763	iA	A-	A-	20	Financial intermediaries	UNITED STATES OF AMERICA	30,000,000	1.50%
8	01074730	DBLUDL7052EPORLU	6641426	6641426	iA-		A-	38	Telecommunications	UNITED ARAB EMIRATES	30,000,000	1.50%
9	01104310	DBLUDL7052EPORLU	329	259	iBBB+		BBB+	21	Food/drug retailers	GERMANY	30,000,000	1.50%
10	01052590	DBNY 115846FDBN	103031	103031	iAA+	AAA	AAA	28	Industrial equipment	UNITED STATES OF AMERICA	30,000,000	1.50%
11	00963730	DBNY 601258PJFHF	5803	5803	iBBB+	BBB+	BBB+	28	Industrial equipment	UNITED STATES OF AMERICA	30,000,000	1.50%
12	00930940	DBLONGBEPM0PORLN	989	989	iA-	A	A	17	Electronics/electrical	FINLAND	30,000,000	1.50%
13	00952960	DBLONGBFVE0FDBL	5122255	5122255	iA-		A-	20	Financial intermediaries	GREAT BRITAIN	30,000,000	1.50%
14	01079610	DBNY 601258PJFHF	6987129	6987082	iBBB		BBB	18	Equipment leasing	UNITED STATES OF AMERICA	30,000,000	1.50%
15	00998310	DBNY 601258PJFHF	6081677	928521	iA	A	A	32	Oil & gas	UNITED STATES OF AMERICA	27,333,333	1.37%
16	01093150	DBLUDL7XFVEEPORLU	573	573	iBBB	BBB	BBB	3	Automotive	GERMANY	27,099,882	1.35%
17	01079040	DBLUDL7XFVEEPORLU	5593	5593	iBBB+	A-	A-	38	Telecommunications	GERMANY	26,381,744	1.32%
18	00956970	DBNY 115846FDBN	1081401	1081401	iBBB	BBB	BBB	25	Health care	UNITED STATES OF AMERICA	26,000,000	1.30%
19	00953290	DBLONGBFVE0FDBL	8329	8329	iA+	A+	A+	29	Insurance	NETHERLANDS	25,000,000	1.25%
20	01075920	DBLUDL7052EPORLU	5946612	2967	iBBB		BBB	13	Containers & glass products	GERMANY	25,000,000	1.25%
21	00987360	DBLUDL7052EPORLU	6546727	6546727	iA	A+	A+	10	Chemicals & plastics	SAUDI ARABIA	24,195,783	1.21%
22	00963770	DBNY 115846FDBN	423171	423171	iBBB+	BBB-	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	24,051,300	1.20%
23	00978970	DBNY 115846FDBN	6537388	5541588	iBBB+	BBB+	BBB+	9	Cable & satellite television	UNITED STATES OF AMERICA	23,000,000	1.15%
24	01104280	DBLUDL7052EPORLU	7015941	7015941	iBBB		BBB	6	Business equipment & services	NETHERLANDS	21,300,000	1.07%
25	01081080	DBLUDL7XFVEEPORLU	6534997	6534997	iBBB-	BBB	BBB	10	Chemicals & plastics	GERMANY	21,000,000	1.05%
26	01075880	DBLUDL7052EPORLU	2397	2397	iBBB+		BBB+	33	Publishing	GERMANY	20,000,000	1.00%
27	00989910	DBNY 115846FDBN	1077071	1077071	iBBB-	B+	B+	33	Publishing	UNITED STATES OF AMERICA	20,000,000	1.00%
28	00980570	DBNY 601258PJFHF	969901	969901	iBBB+	A-	A-	39	Utilities	UNITED STATES OF AMERICA	20,000,000	1.00%
29	DBAG1000		279851	279851	iA-	A-	A-	39	Utilities	SPAIN	20,000,000	1.00%
30	00999140	DBLUDL7XFVEEPORLU	3848	3848	iA-	A-	A-	38	Telecommunications	FRANCE	20,000,000	1.00%
31	00190020086400795900000000000		5480452	5480452	iBB-		BB-	7	Building & development	SPAIN	20,000,000	1.00%
32	00913240	DBLONGBEPM0PORLN	3977	3977	iBBB-	BBB-	BBB-	35	Retailers (except food & drug)	GREAT BRITAIN	20,000,000	1.00%
33	01079060	DBLUDL7052EPORLU	5241465	5241465	iBBB		BBB	32	Oil & gas	NETHERLANDS	20,000,000	1.00%
34	00950300	DBNY 601258PJFHF	507241	507241	iA		A	38	Telecommunications	UNITED STATES OF AMERICA	20,000,000	1.00%
35	01026420	DBLONGBFVE0FDBL	6607104	6607104	iBBB-	BBB+	BBB+	36	Steel	NETHERLANDS	20,000,000	1.00%
36	00897460	DBLUDL5516EPORLU	5473826	5473826	iBBB+	BBB+	BBB+	39	Utilities	FRANCE	20,000,000	1.00%
37	01108510	DBLUDL7052EPORLU	1076711	1076711	iBBB-		BBB-	32	Oil & gas	NETHERLANDS	20,000,000	1.00%
38	01083550	DBNY 601258PJFHF	1094211	5682350	iBBB-	BB	BB	39	Utilities	UNITED STATES OF AMERICA	19,618,829	0.98%
39	01003520	DBNY 115846FDBN	5330400	5330400	iAAA	AAA	AAA	8	Business equipment & services	UNITED STATES OF AMERICA	19,389,576	0.97%
40	00000070000000		385501	385501	iBBB-		BBB-	35	Retailers (except food & drug)	GERMANY	18,000,000	0.90%
41	00809230	DBLUDL5733EPORLU	5563026	5331560	iBBB-		BBB-	33	Publishing	BERMUDAS	17,281,783	0.86%
42	01080020	DBNY 601258PJFHF	4675	4675	iAA+		AA	40	Other	UNITED STATES OF AMERICA	17,000,000	0.85%
43	01073120	DBNY 601258PJFHF	6979720	6967403	iBBB+		BBB+	6	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	17,000,000	0.85%
44	00967270	DBLUDL7052EPORLU	5594	5055271	iBBB+	A-	A-	20	Financial intermediaries	GREAT BRITAIN	16,709,864	0.84%
45	00993950	DBLONGBFVE0FDBL	1653	1653	iBBB+	BBB+	BBB+	33	Publishing	GREAT BRITAIN	16,500,000	0.83%
46	01039910	DBNY 115846FDBN	650211	650211	iBBB	BBB-	BBB-	39	Utilities	UNITED STATES OF AMERICA	16,468,439	0.82%
47	01042230	DBNY 115846FDBN	1375141	1375141	iBBB		BBB	39	Utilities	UNITED STATES OF AMERICA	16,468,438	0.82%
48	00953380	DBNY 601258PJFHF	6547866	6547866	iBBB+	BBB+	BBB+	29	Insurance	BERMUDAS	16,000,000	0.80%
49	00897920	DBLUDL5516EPORLU	597	597	iAA+	AA+	AA+	15	Drugs	SWITZERLAND	16,000,000	0.80%
50	01053660	DBLUDL7052EPORLU	1441901	6754756	iBBB+		BBB+	15	Drugs	GERMANY	16,000,000	0.80%
51	01073120	DBNY 601258PJFHF	6967403	6967403	iBBB+	BBB	BBB	6	Brokers, dealers & investment houses	BERMUDAS	16,000,000	0.80%
52	00899370	DBLUDL5516EPORLU	2882	2882	iBBB-		BBB-	3	Automotive	FRANCE	15,348,600	0.77%
53	01067850	DBLUDL7052EPORLU	1438061	1438061	iBBB-		BBB-	17	Electronics/electrical	SWITZERLAND	15,271,826	0.76%
54	33004639500005		4161	4161	iA-		A-	22	Food products	GERMANY	15,000,000	0.75%
55	00926400	DBLONGBEPM0PORLN	1133541	1133541	iBBB		BBB	20	Financial intermediaries	GREAT BRITAIN	15,000,000	0.75%
56	01082290	DBNY 115846FDBN	598	598	iAA-	AA-	AA-	10	Chemicals & plastics	UNITED STATES OF AMERICA	14,728,174	0.74%
57	01102530	DBCI116376FDBD	6948773	939711	iBBB-	BBB	BBB	30	Leisure goods / activities / movies	LUXEMBOURG	14,613,959	0.73%
58	00996390	DBLONGBEPM0PORLN	6701950	6701950	iBBB		BBB	28	Industrial equipment	SWEDEN	13,966,666	0.70%
59	00977760	DBLONGBEPM0PORLN	5338434	5338434	iBBB-		BBB-	17	Electronics/electrical	GREAT BRITAIN	13,899,980	0.69%
60	01060940	DBLUDL7XFVEEPORLU	4855	4855	iAA-	AA	AA	29	Insurance	GERMANY	13,500,000	0.68%
61	00817220	ALHLD480105ALHLD	5466151	5466151	iBBB+		BBB+	10	Chemicals & plastics	AUSTRALIA	13,333,333	0.67%
62	01014000	DBNY 601258PJFHF	6335495	5719049	iBBB-		BBB-	28	Industrial equipment	UNITED STATES OF AMERICA	13,142,046	0.66%
63	00817890	ALHLD480101ALHLD	351331	501001	iBBB+	BBB	BBB	31	Nonferrous metals/minerals	AUSTRALIA	13,062,130	0.65%
64	01033430	DBLUDL7XFVEEPORLU	129701	129701	iBBB	BBB	BBB	27	Lodging & casinos	FRANCE	12,633,333	0.63%
65	01074970	DBNY 115846FDBN	5091509	5091498	iBBB-	BBB	BBB	39	Utilities	UNITED STATES OF AMERICA	12,100,000	0.61%
66	01058840	DBCI116376FDBD	6953142	861	iA+		A+	18	Equipment leasing	NETHERLANDS	12,100,000	0.61%
67	01055720	DBCI116376FDBD	6925869	6925869	iBBB	BBB	BBB	17	Electronics/electrical	LUXEMBOURG	12,063,958	0.60%
68	00984890	DBNY 601258PJFHF	6630502	6630502	iBBB-	BBB-	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	12,000,000	0.60%
69	00953240	DBLUDL5516EPORLU	3671	3671	iA	A	A	21	Food/drug retailers	FRANCE	12,000,000	0.60%
70	01095610	DBLUDL7XFVEEPORLU	6536348	6536348	iA	A	A	39	Utilities	NETHERLANDS	12,000,000	0.60%
71	00854910	DBNY 601258PJFHF	5544687	5544687	iBBB	BBB-	BBB-	22	Food products	UNITED STATES OF AMERICA	12,000,000	0.60%
72	00977680	DBLUDL7XFVEEPORLU	1037	1037	iBBB	BBB	BBB	28	Industrial equipment	GERMANY	12,000,000	0.60%
73	01091220	DBLUDL7053EPORLU	5953050	1034941	iA+	A+	A+	32	Oil & gas	UNITED STATES OF AMERICA	12,000,000	0.60%
74	00894320	DBLONGBEPM0PORLN	5338434	5338434	iBBB-		BBB-	17	Electronics/electrical	GREAT BRITAIN	12,000,000	0.60%

Reference Entity#	Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	DBAG Internal Rating	S&P Rating	S&P Equivalent Rating	S&P Industry Group	S&P Industry	Country	Post Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
75	252393936000001	6583309	539	iA-		A-	3	Automotive	UNITED STATES OF AMERICA	12,000,000	0.60%
76	01104280 DBLUXL7052EPORLU	7015941	7015941	iBBB		BBB	8	Business equipment & services	NETHERLANDS	11,700,000	0.59%
77	00995040 DBNY 115846IFDBN	913341	913341	iBBB+	BBB+	BBB+	20	Financial intermediaries	UNITED STATES OF AMERICA	11,553,356	0.58%
78	00905630 DBNY 601258PJFHF	962011	6926264	iA-		A-	6	Brokers, dealers & investment houses	LIECHTENSTEIN	11,522,708	0.58%
79	00898790 DBLUXL5516EPORLU	875631	875631	iBBB-		BBB-	7	Building & development	SPAIN	10,000,000	0.50%
80	00910710 DBLONGBEPM0PORLN	251061	251061	iBBB-		BBB-	22	Food products	DENMARK	10,000,000	0.50%
81	01093550 DBNY 601258PJFHF	1094211	5682350	iBBB-	BB	BB	39	Utilities	UNITED STATES OF AMERICA	10,000,000	0.50%
82	00996390 DBLONGBEPM0PORLN	6701950	6701950	iBBB		BBB	28	Industrial equipment	SWEDEN	10,000,000	0.50%
83	01067280 DBNY 601258PJFHF	167	167	iA	A+	A+	6	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	10,000,000	0.50%
84	00930070 DBLONGBEPM0PORLN	6607104	6607104	iBBB-	BBB+	BBB+	36	Steel	NETHERLANDS	10,000,000	0.50%
85	01055200 DBNY 601258PJFHF	5330410	5330410	iBBB+	BBB+	BBB+	31	Nonferrous metals/minerals	UNITED STATES OF AMERICA	10,000,000	0.50%
86	01067930 DBLUXL7052EPORLU	6576867	54	iBBB-		BBB-	8	Business equipment & services	NETHERLANDS	10,000,000	0.50%
87	01067930 DBLUXL7052EPORLU	6576867	54	iBBB-		BBB-	8	Business equipment & services	NETHERLANDS	10,000,000	0.50%
88	00811100 DBNY 118244IFDBN	596	597	iAA+		AA	15	Drugs	UNITED STATES OF AMERICA	10,000,000	0.50%
89	00887210 DBLUXLXFVEEPORLU	23	23	iA	AA-	AA-	17	Electronics/electrical	GERMANY	10,000,000	0.50%
90	2053	441151	441151	iBBB+	A-	A-	8	Business equipment & services	CANADA	10,000,000	0.50%
91	01007430 DBNY 601258PJFHF	6132199	6864996	iAA	A-	A-	29	Insurance	BERMUDAS	10,000,000	0.50%
92	01108510 DBLUXL7052EPORLU	1076711	1076711	iBBB-		BBB-	32	Oil & gas	NETHERLANDS	9,565,382	0.48%
93	00911170 AUHLD480003AUHLD	6560659	6560659	iBBB+	A-	A-	7	Building & development	AUSTRALIA	9,250,000	0.46%
94	00885000 DBNY 601258PJFHF	611691	611691	iBB+	BBB-	BBB-	22	Food products	BERMUDAS	9,029,671	0.45%
95	01067850 DBLUXL7052EPORLU	1438061	1438061	iBBB-		BBB-	17	Electronics/electrical	SWITZERLAND	9,023,046	0.45%
96	00936480 NZHLD480124NZHLD	299821	1146	iBBB	BBB	BBB	39	Utilities	NEW ZEALAND	9,000,000	0.45%
97	01091080 DBLUXLXFVEEPORLU	6534997	6534997	iBBB-	BBB	BBB	10	Chemicals & plastics	GERMANY	9,000,000	0.45%
98	01097500 AUHLD480105AUHLD	5472672	5472672	iBB		BB	24	Forest products	AUSTRALIA	8,550,206	0.43%
99	01003600 DBNY 601258PJFHF	1103691	1103691	iBBB-		BBB-	8	Business equipment & services	UNITED STATES OF AMERICA	8,500,000	0.43%
100	00988310 DBNY 115846IFDBN	5183	5183	iBBB	BBB	BBB	10	Chemicals & plastics	UNITED STATES OF AMERICA	8,400,000	0.42%
101	00888210 DBLONGBEPM0PORLN	5468488	5571	iBB-		BB-	24	Forest products	FINLAND	8,280,000	0.41%
102	00897500 DBLUXL5516EPORLU	561631	561631	iBBB+		BBB+	22	Food products	NETHERLANDS	8,000,000	0.40%
103	00978920 DBNY 115846IFDBN	5541588	5541588	iBBB+	BBB+	BBB+	38	Telecommunications	UNITED STATES OF AMERICA	8,000,000	0.40%
104	01061690 DBNY 601258PJFHF	6753347	6753347	iBBB+	A-	A-	29	Insurance	BERMUDAS	7,706,796	0.39%
105	1903	6814789	6814789	iBBB-		BBB-	36	Steel	CANADA	7,500,000	0.38%
106	00950660 DBNY 601258PJFHF	5275869	5275869	iA-	A-	A-	2	Air transport	UNITED STATES OF AMERICA	7,500,000	0.38%
107	01033430 DBLUXLXFVEEPORLU	129701	129701	iBBB	BBB	BBB	27	Lodging & casinos	FRANCE	7,247,412	0.36%
108	600060070010000	385501	385501	iBBB-		BBB-	35	Retailers (except food & drug)	GERMANY	7,000,000	0.35%
109	5837	1178	1178	iBBB+	BBB+	BBB+	3	Automotive	FRANCE	6,958,754	0.35%
110	01079040 DBLUXLXFVEEPORLU	5593	5593	iBBB+	A-	A-	38	Telecommunications	GERMANY	6,618,256	0.33%
111	00852430 DBLUXLXFVEEPORLU	3743	3743	iBBB+	BBB+	BBB+	33	Publishing	NETHERLANDS	6,300,000	0.32%
112	01082750 DBNY 115846IFDBN	538181	538181	iA	A+	A+	20	Financial intermediaries	UNITED STATES OF AMERICA	6,243,129	0.31%
113	00810180 DBNY 601258PJFHF	1438731	8672	iA+	A+	A+	29	Insurance	UNITED STATES OF AMERICA	6,243,129	0.31%
114	00961520 DBNY 601258PJFHF	2026	2026	iBB+		BB+	33	Publishing	UNITED STATES OF AMERICA	6,200,000	0.31%
115	00895640 DBLUXL5516EPORLU	1348	1348	iBBB+		BBB+	10	Chemicals & plastics	GERMANY	6,198,570	0.31%
116	01060940 DBLUXLXFVEEPORLU	4855	4855	iAA-	AA	AA	29	Insurance	GERMANY	6,000,000	0.30%
117	01108790 DBLONGBEPM0PORLN	5113851	6926264	iBBB-		BBB-	20	Financial intermediaries	SAUDI ARABIA	6,000,000	0.30%
118	01091180 DBLUXL7052EPORLU	5559361	5559361	iBBB-		BBB-	15	Drugs	SWITZERLAND	6,000,000	0.30%
119	01069340 AUHLD480105AUHLD	6981771	6969092	iBBB-		BBB-	7	Building & development	AUSTRALIA	5,780,000	0.29%
120	01062320 DBNY 115846PJFHF	5779	5779	iBB+	B+	B+	20	Financial intermediaries	UNITED STATES OF AMERICA	5,653,398	0.28%
121	01075880 DBLUXL7052EPORLU	2397	2397	iBBB+		BBB+	33	Publishing	GERMANY	5,600,000	0.28%
122	01005310 DBLUXL7052EPORLU	6565878	6565878	iBBB+		BBB+	37	Surface transport	NETHERLANDS	5,500,000	0.28%
123	01026760 DBNY 115846IFDBN	1037941	1037941	iBBB	BBB-	BBB-	32	Oil & gas	UNITED STATES OF AMERICA	5,356,722	0.27%
124	01074980 DBNY 601258PJFHF	6506521	5091498	iBBB-	BBB	BBB	39	Utilities	UNITED STATES OF AMERICA	5,335,797	0.27%
125	01026900 DBNY 115846IFDBN	3316	3316	iBBB+	BBB+	BBB+	22	Food products	UNITED STATES OF AMERICA	5,256,598	0.26%
126	01097510 AUHLD480105AUHLD	5472672	5472672	iBB		BB	24	Forest products	AUSTRALIA	5,006,484	0.25%
127	01062320 DBNY 115846PJFHF	5779	5779	iBB+	B+	B+	20	Financial intermediaries	UNITED STATES OF AMERICA	5,000,000	0.25%
128	01062320 DBNY 115846PJFHF	5779	5779	iBB+	B+	B+	20	Financial intermediaries	UNITED STATES OF AMERICA	5,000,000	0.25%
129	01084520 DBLUXL7052EPORLU	6575156	6125471	iA-		A-	8	Business equipment & services	GERMANY	5,000,000	0.25%
130	01067930 DBLUXL7052EPORLU	6576867	54	iBBB-		BBB-	8	Business equipment & services	NETHERLANDS	5,000,000	0.25%
131	01067840 DBLUXL7052EPORLU	1438061	1438061	iBBB-		BBB-	7	Building & development	SWITZERLAND	5,000,000	0.25%
132	01075880 DBLUXL7052EPORLU	2397	2397	iBBB+		BBB+	33	Publishing	GERMANY	5,000,000	0.25%
133	460588880500001	5635236	54	iBBB-		BBB-	8	Business equipment & services	GERMANY	5,000,000	0.25%
134	01084520 DBLUXL7052EPORLU	6575156	6125471	iA-		A-	8	Business equipment & services	GERMANY	4,500,000	0.23%
135	00969450 DBLUXL5516EPORLU	6749216	6105744	iBBB		BBB	28	Industrial equipment	UNITED STATES OF AMERICA	4,000,000	0.20%
136	00993550 DBLUXL7052EPORLU	118291	118291	iBBB-		BBB-	31	Nonferrous metals/minerals	BELGIUM	3,700,000	0.19%
137	00987270 DBLUXL7052EPORLU	5594	6555271	iBBB+	A-	A-	20	Financial intermediaries	GREAT BRITAIN	3,675,194	0.18%
138	01042240 DBNY 601258PJFHF	1375141	1375141	iBBB		BBB	39	Utilities	UNITED STATES OF AMERICA	3,545,100	0.18%
139	410222250300001	21591	21591	iBBB+		BBB+	31	Nonferrous metals/minerals	SWITZERLAND	3,000,000	0.15%
140	300908500204000	6540349	6205714	iBBB+		BBB+	7	Building & development	GERMANY	3,000,000	0.15%
141	01028160 DBNY 601258PJFHF	5272763	5272763	iA	A-	A-	20	Financial intermediaries	UNITED STATES OF AMERICA	3,000,000	0.15%
142	01033710 DBNY 601258PJFHF	1432801	1432801	iBBB-		BBB-	28	Industrial equipment	UNITED STATES OF AMERICA	2,900,000	0.15%
143	00850420 DBLUXL5738EPORLU	1123551	506	iA		A	7	Building & development	GERMANY	2,754,892	0.14%
144	01093180 DBLUXL7052EPORLU	875631	875631	iBBB-		BBB-	7	Building & development	SPAIN	2,324,819	0.12%
145	00899080 DBLUXL5516EPORLU	555071	555071	iBBB-	BBB	BBB	7	Building & development	BELGIUM	2,000,000	0.10%
146	00938880 DBNY 601258PJFHF	902	902	iAA+	AAA	AAA	29	Insurance	UNITED STATES OF AMERICA	2,000,000	0.10%
147	01079010 DBLUXLXFVEEPORLU	22311	22311	iBBB+	BBB+	BBB+	39	Utilities	SPAIN	2,000,000	0.10%
148	00984890 DBNY 601258PJFHF	6630502	6630502	iBBB-		BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	2,000,000	0.10%
149	01007870 DBNY 601258PJFHF	6864996	6864996	iAA-		A+	29	Insurance	BERMUDAS	2,000,000	0.10%
150	00190020401011642400000000000	6580001	6556498	iBBB-		BBB-	33	Publishing	SPAIN	1,963,885	0.10%
151	01108790 DBLONGBEPM0PORLN	5113851	6926264	iBBB-		BBB-	20	Financial intermediaries	SAUDI ARABIA	1,500,000	0.08%
152	01026140 DBLONGBEPM0PORLN	5338434	5338434	iBBB-		BBB-	35	Retailers (except food & drug)	GREAT BRITAIN	1,083,270	0.05%
153	01004240 DBNY 601258PJFHF	5087610	5087610	iBBB	BBB+	BBB+	39	Utilities	UNITED STATES OF AMERICA	721,962	0.04%
154	01084520 DBLUXL7052EPORLU	6575156	6125471	iA-		A-	8	Business equipment & services	GERMANY	705,576	0.04%
155	00817890 AUHLD480101AUHLD	351331	501001	iBBB+	BBB	BBB	31	Nonferrous metals/minerals	AUSTRALIA	271,203	0.01%
156	1678	6146669	1077831	iBBB		BBB	32	Oil & gas	UNITED STATES OF AMERICA	211,900	0.01%
157	00848820 DBLUXLXFVEEPORLU	8586	8586	iBBB	BBB	BBB	35	Retailers (except food & drug)	GERMANY	-	0.00%
158	00825570 DBLONGBEPM0PORLN	2138	6548426	iBBB		BBB	23	Food service	GREAT BRITAIN	-	0.00%
159	00870280 DBLONGBEPM0PORLN	1196911	1196881	iBBB		BBB	20	Financial intermediaries	GREAT BRITAIN	-	0.00%
160	00870280 DBLONGBEPM0PORLN	1196911	1196881	iBBB		BBB	20	Financial intermediaries	GREAT BRITAIN	-	0.00%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
Strictly Private and Confidential
Portfolio as of March 20th, 2008
EXHIBIT 1E (Defaulted Reference Obligations)

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	Reference Entity Group	Notional Amount (AUD)	Currency	Date on which the Reference Obligation was included in the Reference Portfolio	6.A.I.a) db Internal Rating at the time of inclusion	6.a.i.B) S&P credit rating at the time of inclusion	6.a.ii.) S&P sovereign long term foreign currency rating of at least A- at the time of inclusion	6.a.iii.) Sum of Notional Amount (AUD) of Reference Entity Group

No Defaulted Reference Obligations

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes
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Portfolio as of March 20th, 2008
EXHIBIT 1F (Loss Determination Amount and Cash Settlement Amount)

Unique Identifier	Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	Reference Entity Group	Credit Event Notice Date	Notional Amount (AUD)	Loss Determination Amount	Cash Settlement Amount

No Loss Determination Amounts or Cash Settlement Amounts