

04 November 2008

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, corner of Hunter & Phillip Streets  
Sydney NSW 2000 Australia  
GPO Box 7033 Sydney NSW 2001

Tel: 61 2 8258 1234  
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Direct: 61 2 8258 2978

Dear Sirs

**Nexus Portfolio Linked Floating Rate Notes quarterly report from Ernst & Young LLP  
as at 22 September 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 22 September 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)



**DEUTSCHE BANK AG, LONDON BRANCH**

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

27 October 2008

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New York, NY 10036  
Tel: +1 (212) 773-3000  
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## REPORT OF INDEPENDENT ACCOUNTANTS

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

27 October 2008

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 22 September 2008 relating to the requirements of the portfolio agreement dated 12 November 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.

In our opinion, the assertions made by Deutsche Bank AG listed on Exhibit 1 of the attached Report of Manager on Compliance with respect to the Quarterly Report dated 22 September 2008 are fairly stated, in all material respects.

Very Truly Yours,

*Ernst & Young LLP*

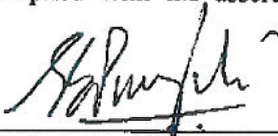
**Deutsche Bank Management Assertions**

**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 September 22, 2008 and for the Quarterly Period then ended. Based on this evaluation, we assert that for the Quarterly Period ended September 22, 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 I****Deutsche Bank AG Management's Assertions**

1. Using the information presented on the Reference Registry dated September 22, 2008:

We accurately presented on the attached Exhibit 1 A 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 1 A 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	22.00%
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 September 22, 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 September 22, 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 September 22, 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 September 22, 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 September 22, 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 September 22, 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 September 22nd, 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	123	Yes
Weighted average life of Debt Obligations	Maximum 3 years	1.13	Yes
Weighted average S&P recovery rate	Minimum 35%	35.65%	Yes
Portfolio Companies not publicly assigned an issuer credit rating by S&P	Maximum 60%	46.47%	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	.00%, .00%	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	12.00%	Yes
	Maximum 12% to second largest	8.64%	Yes
	Maximum 10% to third largest	7.94%	Yes
	Maximum 8% to all other groups	7.92%	Yes
Exposure to geographic regions	Maximum 45% Americas (including Bermuda)	35.48%	Yes
	Maximum 65% Europe	58.28%	Yes
	Maximum 20% Australia and New Zealand	4.80%	Yes
	Maximum 6% Asia	1.45%	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%	0.24%	Yes
Portfolio Companies with S&P Equivalent Rating of BBB- and Below	Maximum 25.00%	25.39%	NO*
Number of Reference Entities for which Debt Obligations are not owed to Deutsche Bank AG	Minimum 1	46	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

\*Non compliance with this Portfolio Criteria has occurred because of rating downgrades of Portfolio Companies. Whilst this Portfolio Criteria remains non compliant, Replenishments are not permitted that would worsen the extent of the non compliance.

\*Reference Obligation Identifier 001900204010138032000000000000 is not defaulted currently but the mapped S&P Equivalent Rating is D.

Deutsche Bank AG  
 Loan Exposure Management Group  
 Portfolio Linked Floating Rate Notes  
 Strictly Private and Confidential  
 EXHIBIT 1B (Defaulted Reference Obligations)  
 Portfolio as of September 22nd, 2008.

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	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
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No Defaulted Reference Obligations

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
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Deutsche Bank AG  
 Loan Exposure Management Group  
 Portfolio Linked Floating Rate Notes  
 Strictly Private and Confidential  
 EXHIBIT 1C (Liquidated Reference Obligations)  
 Portfolio as of September 22nd, 2008.

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group	Reference Entity	Type of Credit Event	Credit Event Notice Date	Notional Amount (AUD)	Currency	Relevant FX Rate	Local Currency Amount	Maturity Date
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No Liquidated 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	Conditions to Loss Allocation	S&P Industry Group	Country	Price Estimate
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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 September 22nd, 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	2	21,389,576	1.07%	1.23
AA+	2	27,000,000	1.35%	0.76
AA	-	-	0.00%	-
AA-	3	40,728,174	2.04%	1.23
A+	5	65,714,049	3.29%	1.23
A	8	125,588,225	6.28%	1.11
A-	25	302,861,029	15.13%	1.01
BBB+	37	455,795,670	22.79%	1.12
BBB	36	453,382,648	22.67%	1.17
BBB-	36	389,629,058	19.48%	1.18
BB+	7	74,274,871	3.71%	1.23
BB	-	-	0.00%	-
BB-	1	8,280,000	0.41%	0.78
B+	2	13,556,700	0.68%	0.92
B	-	-	0.00%	-
B-	1	2,000,000	0.10%	1.23
CCC+	-	-	0.00%	-
CCC	-	-	0.00%	-
CCC-	-	-	0.00%	-
CC	-	-	0.00%	-
C	-	-	0.00%	-
D	1	20,000,000	1.00%	0.77
<b>Total</b>	<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>	<b>1.13</b>

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%	1.23
IAA+	3	28,000,000	1.45%	0.79
IAA	-	-	0.00%	-
IAA-	2	30,728,174	1.54%	1.23
IA+	4	43,518,266	2.18%	1.23
IA	11	139,232,713	6.96%	1.23
IA-	17	204,499,657	10.22%	1.06
IBBB+	39	503,107,239	25.16%	1.01
IBBB	40	506,065,410	25.30%	1.19
IBBB-	33	347,699,894	17.38%	1.20
IBB+	11	132,923,371	6.65%	1.20
IBB	-	-	0.00%	-
IBB-	1	8,280,000	0.41%	0.78
IB+	2	13,556,700	0.68%	0.92
IB	-	-	0.00%	-
IB-	1	2,000,000	0.10%	1.23
ICCC+	-	-	0.00%	-
ICCC	-	-	0.00%	-
ICCC-	-	-	0.00%	-
ICC	-	-	0.00%	-
ICC+	1	20,000,000	1.00%	0.77
IC	-	-	0.00%	-
ID	-	-	0.00%	-
<b>Total</b>	<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>	<b>1.13</b>



Deutsche Bank AG  
Loan Exposure Management Group  
Portfolio Linked Floating Rate Notes  
Strictly Private and Confidential  
EXHIBIT 1D Continued  
Stratification Report  
Portfolio as of September 22nd, 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	20	240,000,000	12.00%
39	Utilities	15	172,758,565	8.64%
10	Chemicals & plastics	9	158,757,290	7.94%
8	Business equipment & services	13	158,387,144	7.92%

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	5	67,907,236	3.40%
4	Beverage and tobacco	4	46,978,381	2.35%
5	Broadcast, radio and television	-	-	0.00%
6	Brokers, dealers & investment houses	4	77,522,708	3.88%
7	Building & development	9	62,109,711	3.11%
8	Business equipment & services	13	158,387,144	7.92%
9	Cable & satellite television	1	23,000,000	1.15%
10	Chemicals & plastics	9	158,757,290	7.94%
11	Clothing / textiles	1	2,000,000	0.10%
12	Conglomerates	-	-	0.00%
13	Containers & glass products	1	25,000,000	1.25%
14	Cosmetics & toiletries	2	13,000,000	0.65%
15	Drugs	5	63,500,000	3.18%
16	Ecological services and equipment	-	-	0.00%
17	Electronics/electrical	6	81,194,851	4.06%
18	Equipment leasing	1	30,000,000	1.50%
19	Farming / agriculture	-	-	0.00%
20	Financial intermediaries	20	240,000,000	12.00%
21	Food/drug retailers	2	42,000,000	2.10%
22	Food products	8	80,286,269	4.01%
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	7	83,318,270	4.17%
29	Insurance	8	69,349,925	3.47%
30	Leisure goods / activities / movies	-	-	0.00%
31	Nonferrous metals/minerals	5	30,033,333	1.50%
32	Oil & gas	10	134,467,337	6.72%
33	Publishing	6	59,600,000	2.98%
34	Rail industries	-	-	0.00%
35	Retailers (except food & drug)	5	48,083,270	2.40%
36	Steel	5	52,028,265	2.60%
37	Surface transport	1	5,500,000	0.28%
38	Telecommunications	5	81,000,000	4.05%
39	Utilities	15	172,758,565	8.64%
40	Other	1	17,000,000	0.85%
<b>Total</b>		<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>

**Deutsche Bank AG**  
**Loan Exposure Management Group**  
**Portfolio Linked Floating Rate Notes**  
**Strictly Private and Confidential**  
**EXHIBIT 1D Continued**  
**Stratification Report**  
**Portfolio as of September 22nd, 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	48	603,924,030	30.20%
Germany	25	316,052,342	15.80%
Netherlands	22	275,750,240	13.79%

**Distribution by Region**

Region	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Americas	57	709,560,497	35.48%
Europe	93	1,165,509,641	58.28%
Australia and New Zealand	12	95,958,942	4.80%
Asia	4	28,970,920	1.45%
<b>Total</b>	<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>

**All countries**

Country	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Australia	11	86,958,942	4.35%
Austria	3	16,978,381	0.85%
Belgium	2	5,700,000	0.29%
Bermudas	6	58,136,467	2.91%
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	10	113,556,364	5.68%
Germany	25	316,052,342	15.80%
Great Britain	9	192,483,250	9.62%
Ireland	-	-	0.00%
Italy	-	-	0.00%
Japan	-	-	0.00%
Liechtenstein	1	11,522,708	0.58%
Luxembourg	-	-	0.00%
Netherlands	22	275,750,240	13.79%
New Zealand	1	9,000,000	0.45%
Norway	1	5,500,000	0.28%
Portugal	-	-	0.00%
Saudi Arabia	3	28,695,783	1.43%
Spain	5	54,324,819	2.72%
Sweden	2	23,066,666	1.15%
Switzerland	10	102,294,871	5.11%
United Arab Emirates	1	275,137	0.01%
United States Of America	48	603,924,030	30.20%
<b>Total</b>	<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>

**Deutsche Bank AG**  
**Loan Exposure Management Group**  
**Portfolio Linked Floating Rate Notes**  
**Strictly Private and Confidential**  
**EXHIBIT 1D Continued**  
**Stratification Report**  
**Portfolio as of September 22nd, 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	153	1,898,192,613	94.91%
AA+	3	14,700,000	0.74%
AA	6	58,136,467	2.91%
AA-	4	28,970,920	1.45%
A+	-	-	0.00%
A	-	-	0.00%
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%
<b>Total</b>	<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>

**Deutsche Bank AG**  
**Loan Exposure Management Group**  
**Portfolio Linked Floating Rate Notes**  
**Strictly Private and Confidential**  
**EXHIBIT 1D Continued**  
**Stratification Report**  
**Portfolio as of September 22nd, 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	11	128,318,208	6.42%
12	13	161,194,529	8.06%
18	142	1,710,487,263	85.52%
24	-	-	0.00%
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%
<b>Total</b>	<b>166</b>	<b>2,000,000,000</b>	<b>100.00%</b>

Reference Entry #	Reference Obligation Identifier	Reference Entry Identifier	Reference Entry Group Identifier	DBAG Internal Rating	S&P Rating	S&P Rating	S&P Equivalent Rating	S&P Industry Group	S&P Industry	Country	Preferential Obligation National Amount (AUD)	Percentage of Portfolio National Amount
1	00887210	DBLXALXVEEPORLU	23	AA-	AA-	AA-	17	Electronics/electrical	Electronics/electrical	GERMANY	10,000,000	0.50%
2	01129130	DBLXAL7092EPORLU	54	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	NETHERLANDS	10,000,000	0.50%
3	01129130	DBLXAL7092EPORLU	679867	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	NETHERLANDS	10,000,000	0.50%
4	01129130	DBLXAL7092EPORLU	685236	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	NETHERLANDS	10,000,000	0.50%
5	01129130	DBLXAL7092EPORLU	685236	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	NETHERLANDS	10,000,000	0.50%
6	01129130	DBLXAL7092EPORLU	685236	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	NETHERLANDS	10,000,000	0.50%
7	00850240	DBLXAL5728EPORLU	1123551	AA-	AA-	AA-	21	Food/beverage & services	Food/beverage & services	GERMANY	30,000,000	1.50%
8	00850240	DBLXAL5728EPORLU	1123551	AA-	AA-	AA-	21	Food/beverage & services	Food/beverage & services	GERMANY	30,000,000	1.50%
9	25239383600001		6583309	AA-	AA-	AA-	3	Building & development	Building & development	UNITED STATES OF AMERICA	7,000,000	0.35%
10	01093150	DBLXALXVEEPORLU	573	BBB	BBB	BBB	3	Automotive	Automotive	GERMANY	27,000,000	1.35%
11	00879320	DBLXAL501EPORLU	597	AA-	AA-	AA-	15	Dough	Dough	SWITZERLAND	16,000,000	0.80%
12	00811100	DBNY118044FDIN	598	AA-	AA-	AA-	10	Chemicals & plastics	Chemicals & plastics	UNITED STATES OF AMERICA	14,729,174	0.74%
13	01092250	DBNY115049FDIN	988	AA-	AA-	AA-	15	Dough	Dough	UNITED STATES OF AMERICA	16,000,000	0.80%
14	00090940	DBLONGBEPMOPORLN	889	AA-	AA-	AA-	10	Chemicals & plastics	Chemicals & plastics	FINLAND	30,000,000	1.50%
15	00977600	DBLXALXVEEPORLU	1037	BBB+	BBB+	BBB+	17	Industrial equipment	Industrial equipment	GERMANY	12,000,000	0.60%
16	00936460	NZALDM6012ANZLD	209821	BBB+	BBB+	BBB+	39	Utilities	Utilities	NEW ZEALAND	9,000,000	0.45%
17	537		1178	BBB+	BBB+	BBB+	3	Automotive	Automotive	FRANCE	6,958,754	0.35%
18	00895640	DBLXAL501EPORLU	1345	BBB+	BBB+	BBB+	10	Chemicals & plastics	Chemicals & plastics	GERMANY	4,100,000	0.21%
19	00292950	DBLONGBVEEPORLU	1653	BBB+	BBB+	BBB+	33	Publishing	Publishing	GREAT BRITAIN	16,500,000	0.83%
20	00292950	DBLONGBVEEPORLU	1653	BBB+	BBB+	BBB+	33	Publishing	Publishing	GREAT BRITAIN	16,500,000	0.83%
21	01075940	DBLXAL7092EPORLU	2397	BBB+	BBB+	BBB+	33	Publishing	Publishing	GERMANY	20,000,000	1.00%
22	01075940	DBLXAL7092EPORLU	2397	BBB+	BBB+	BBB+	33	Publishing	Publishing	GERMANY	20,000,000	1.00%
23	01075940	DBLXAL7092EPORLU	2397	BBB+	BBB+	BBB+	33	Publishing	Publishing	GERMANY	20,000,000	1.00%
24	00896970	DBLXAL501EPORLU	2882	BBB-	BBB-	BBB-	13	Containers & glass products	Containers & glass products	FRANCE	15,348,600	0.77%
25	01075920	DBLXAL7092EPORLU	3316	BBB	BBB	BBB	13	Food products	Food products	GERMANY	25,000,000	1.25%
26	01026000	DBNY115049FDIN	3016	BBB	BBB	BBB	22	Food products	Food products	UNITED STATES OF AMERICA	5,205,938	0.26%
27	00833240	DBLXAL501EPORLU	3671	AA	AA	AA	21	Food products	Food products	NETHERLANDS	12,000,000	0.60%
28	00833240	DBLXAL501EPORLU	3671	AA	AA	AA	21	Food products	Food products	NETHERLANDS	12,000,000	0.60%
29	00877890	DBLXAL7092EPORLU	3743	BBB+	BBB+	BBB+	33	Food products	Food products	NETHERLANDS	6,300,000	0.32%
30	00877890	DBLXAL7092EPORLU	3743	BBB+	BBB+	BBB+	33	Food products	Food products	NETHERLANDS	6,300,000	0.32%
31	01070960	DBLXALXVEEPORLU	3816	BBB	BBB	BBB	28	Telecommunications	Telecommunications	NETHERLANDS	13,000,000	0.65%
32	00891460	DBLXALXVEEPORLU	3848	AA-	AA-	AA-	38	Telecommunications	Telecommunications	NETHERLANDS	20,000,000	1.00%
33	00919340	DBLONGBEPMOPORLN	3977	BBB-	BBB-	BBB-	35	Retailers (except food & drug)	Retailers (except food & drug)	GREAT BRITAIN	20,000,000	1.00%
34	33004359000005		4161	BBB-	BBB-	BBB-	22	Food products	Food products	GERMANY	15,000,000	0.75%
35	01139710	DBNY60128P2PFFH	4675	AA+	AA+	AA+	40	Other	Other	UNITED STATES OF AMERICA	17,000,000	0.85%
36	00885310	DBNY115049FDIN	5183	BBB	BBB	BBB	10	Chemicals & plastics	Chemicals & plastics	UNITED STATES OF AMERICA	8,400,000	0.42%
37	00885310	DBNY115049FDIN	5183	BBB	BBB	BBB	10	Chemicals & plastics	Chemicals & plastics	UNITED STATES OF AMERICA	8,400,000	0.42%
38	00863260	DBNY60128P2PFFH	5983	BBB+	BBB+	BBB+	38	Telecommunications	Telecommunications	GERMANY	26,891,744	1.32%
39	00863260	DBNY60128P2PFFH	5983	BBB+	BBB+	BBB+	38	Telecommunications	Telecommunications	GERMANY	26,891,744	1.32%
40	01122400	DBLXAL7092EPORLU	6005	BBB+	BBB+	BBB+	28	Industrial equipment	Industrial equipment	UNITED STATES OF AMERICA	610,000	0.03%
41	00933290	DBLONGBVEEPORLU	6029	BBB+	BBB+	BBB+	15	Drugs	Drugs	GERMANY	15,500,000	0.78%
42	00819180	DBNY60128P2PFFH	8329	AA+	AA+	AA+	29	Insurance	Insurance	NETHERLANDS	25,000,000	1.25%
43	41022250300001		1438731	BBB	BBB	BBB	29	Insurance	Insurance	UNITED STATES OF AMERICA	6,243,129	0.31%
44	01079010	DBLXALXVEEPORLU	2151	BBB+	BBB+	BBB+	31	Nonferrous metal/minerals	Nonferrous metal/minerals	SWITZERLAND	3,000,000	0.15%
45	01079010	DBLXALXVEEPORLU	2211	BBB+	BBB+	BBB+	31	Nonferrous metal/minerals	Nonferrous metal/minerals	SWITZERLAND	3,000,000	0.15%
46	01034340	DBLXALXVEEPORLU	13201	BBB	BBB	BBB	31	Nonferrous metal/minerals	Nonferrous metal/minerals	NETHERLANDS	3,700,000	0.19%
47	01034340	DBLXALXVEEPORLU	13201	BBB	BBB	BBB	31	Nonferrous metal/minerals	Nonferrous metal/minerals	NETHERLANDS	3,700,000	0.19%
48	01134530	DBNY60128P2PFFH	14171	BBB+	BBB+	BBB+	22	Food products	Food products	FRANCE	7,847,413	0.39%
49	00910710	DBLONGBEPMOPORLN	251861	BBB-	BBB-	BBB-	22	Food products	Food products	UNITED STATES OF AMERICA	10,000,000	0.50%
50	00910710	DBLONGBEPMOPORLN	251861	BBB-	BBB-	BBB-	22	Food products	Food products	UNITED STATES OF AMERICA	10,000,000	0.50%
51	60006070000000		279851	AA-	AA-	AA-	39	Utilities	Utilities	SPAIN	20,000,000	1.00%
52	60006070000000		385501	BBB-	BBB-	BBB-	35	Retailers (except food & drug)	Retailers (except food & drug)	GERMANY	18,000,000	0.90%
53	01106870	DBLXAL7092EPORLU	415711	AA-	AA-	AA-	35	Retailers (except food & drug)	Retailers (except food & drug)	GERMANY	7,000,000	0.35%
54	01106870	DBLXAL7092EPORLU	415711	AA-	AA-	AA-	35	Retailers (except food & drug)	Retailers (except food & drug)	GERMANY	7,000,000	0.35%
55	01106870	DBLXAL7092EPORLU	415711	AA-	AA-	AA-	35	Retailers (except food & drug)	Retailers (except food & drug)	GERMANY	7,000,000	0.35%
56	00807770	DBNY115049FDIN	423171	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	GERMANY	7,627,857	0.38%
57	00807770	DBNY115049FDIN	423171	BBB-	BBB-	BBB-	8	Business equipment & services	Business equipment & services	GERMANY	7,627,857	0.38%
58	00817890	AUHLDM6012ANZLD	441151	BBB+	BBB+	BBB+	20	Business intermediaries	Business intermediaries	UNITED STATES OF AMERICA	24,951,300	1.20%
59	00817890	AUHLDM6012ANZLD	441151	BBB+	BBB+	BBB+	20	Business intermediaries	Business intermediaries	UNITED STATES OF AMERICA	24,951,300	1.20%
60	01080770	DBLXAL7092EPORLU	500231	AA-	AA-	AA-	38	Nonferrous metal/minerals	Nonferrous metal/minerals	AUSTRALIA	13,082,130	0.65%
61	01080770	DBLXAL7092EPORLU	500231	AA-	AA-	AA-	38	Nonferrous metal/minerals	Nonferrous metal/minerals	AUSTRALIA	13,082,130	0.65%
62	01081330	DBLXAL7092EPORLU	500231	AA-	AA-	AA-	38	Nonferrous metal/minerals	Nonferrous metal/minerals	AUSTRALIA	20,000,000	1.00%
63	00899360	DBLXAL501EPORLU	555071	BBB-	BBB-	BBB-	11	Childing & textiles	Childing & textiles	UNITED STATES OF AMERICA	9,240,129	0.47%
64	00897600	DBLXAL501EPORLU	561831	BBB+	BBB+	BBB+	7	Building & development	Building & development	GERMANY	2,900,000	0.15%
65	01039910	DBNY115049FDIN	600211	BBB	BBB	BBB	22	Food products	Food products	NETHERLANDS	7,000,000	0.35%
66	01039910	DBNY115049FDIN	600211	BBB	BBB	BBB	22	Food products	Food products	NETHERLANDS	7,000,000	0.35%
67	00888790	DBLXAL501EPORLU	679831	BBB-	BBB-	BBB-	39	Utilities	Utilities	NETHERLANDS	9,029,671	0.45%
68	00888790	DBLXAL501EPORLU	679831	BBB-	BBB-	BBB-	39	Utilities	Utilities	NETHERLANDS	9,029,671	0.45%
69	00868810	DBNY60128P2PFFH	684877	BBB-	BBB-	BBB-	7	Building & development	Building & development	UNITED STATES OF AMERICA	10,000,000	0.50%
70	01089020	AUHLDM6012ANZLD	933271	BBB	BBB	BBB	2	Oil & gas	Oil & gas	NETHERLANDS	27,333,333	1.37%
71	1948		939851	BBB	BBB	BBB	32	Oil & gas	Oil & gas	AUSTRALIA	30,000,000	1.50%
72	00955230	DBNY60128P2PFFH	962011	AA-	AA-	AA-	6	Bookers, dealers & investment houses	Bookers, dealers & investment houses	LEICHTENSTEIN	11,927,708	0.59%
73	01108790	DBLONGBEPMOPORLN	5113851	BBB-	BBB-	BBB-	20	Financial intermediaries	Financial intermediaries	SAUDI ARABIA	6,000,000	0.30%
74	01108790	DBLONGBEPMOPORLN	5113851	BBB-	BBB-	BBB-	20	Financial intermediaries	Financial intermediaries	SAUDI ARABIA	6,000,000	0.30%
75	00890270	DBNY60128P2PFFH	965091	BBB+	BBB+	BBB+	39	Utilities	Utilities	UNITED STATES OF AMERICA	20,000,000	1.00%
76	01091220	DBLXAL7092EPORLU	1038481	AA-	AA-	AA-	32	Oil & gas	Oil & gas	UNITED STATES OF AMERICA	12,000,000	0.60%
77	01091220	DBLXAL7092EPORLU	1038481	AA-	AA-	AA-	32	Oil & gas	Oil & gas	UNITED STATES OF AMERICA	12,000,000	0.60%
78	01108010	DBLXAL7092EPORLU	1076711	BBB-	BBB-	BBB-	32	Oil & gas	Oil & gas	NETHERLANDS	3,506,722	0.17%
79	01108010	DBLXAL7092EPORLU	1076711	BBB-	BBB-	BBB-	32	Oil & gas	Oil & gas	NETHERLANDS	3,506,722	0.17%
80	01137030	DBNY60128P2PFFH	107741	AA-	AA-	AA-	3	Automotive	Automotive	UNITED STATES OF AMERICA	11,500,000	0.58%
81	1678		1077831	BBB+	BBB+	BBB+	32	Oil & gas	Oil & gas	UNITED STATES OF AMERICA	211,900	0.01%
82	01105950	DBLONGBVEEPORLU	106591	BBB	BBB	BBB	4	Beverage and tobacco	Beverage and tobacco	GREAT BRITAIN	30,000,000	1.50%
83	00948670	DBNY115049FDIN	1081401	BBB	BBB	BBB	25	Health care	Health care	UNITED STATES OF AMERICA	26,000,000	1.30%

84	0107700	DBLONGBEVPORLN	634367	BBB-	20	Financial intermediaries	GREAT BRITAIN	33,000,000	1.65%
85	0092640	DBLONGBEVPORLN	1133541	BBB	20	Financial intermediaries	GREAT BRITAIN	15,000,000	0.75%
86	3003700570000	BBB+	5987431	BBB+	36	Steel	FRANCE	7,328,265	0.38%
87	0107950	DBLONGBEVPORLN	1172951	BBB+	36	Steel	FRANCE	17,000,000	0.35%
88	0107950	DBLONGBEVPORLN	1375141	BBB+	36	Steel	FRANCE	16,000,000	0.35%
89	0104240	DBRY 801258P/JFH	1375141	BBB	39	Utilities	UNITED STATES OF AMERICA	3,845,100	0.18%
90	0105160	DBLONGBEVPORLN	1420051	BBB-	8	Business equipment & services	GREAT BRITAIN	33,000,000	1.65%
91	0103710	DBRY 801258P/JFH	1423901	BBB-	28	Industrial equipment	UNITED STATES OF AMERICA	2,900,000	0.15%
92	0107950	DBLONGBEVPORLN	1438061	BBB+	17	Electronics/electrical	SWITZERLAND	15,271,826	0.76%
93	0107940	DBLONGBEVPORLN	1438061	BBB+	17	Electronics/electrical	SWITZERLAND	9,023,046	0.45%
94	0107940	DBLONGBEVPORLN	1438061	BBB+	7	Building & development	UNITED STATES OF AMERICA	5,000,000	0.25%
95	0107940	DBLONGBEVPORLN	1438061	BBB+	7	Building & development	UNITED STATES OF AMERICA	721,962	0.04%
96	0107940	DBLONGBEVPORLN	1438061	BBB+	36	Utilities	UNITED STATES OF AMERICA	12,796,000	0.64%
97	0107940	DBRY 115646P/JFH	5091469	BBB	39	Utilities	UNITED STATES OF AMERICA	5,335,737	0.27%
98	0107940	DBRY 801258P/JFH	6060521	BBB	39	Utilities	GREAT BRITAIN	30,000,000	1.50%
99	0095370	DBLONGBEVPORLN	5122255	A-	20	Financial intermediaries	NETHERLANDS	20,000,000	1.00%
100	0107900	DBLONGBEVPORLN	5241465	BBB	32	Oil & gas	NETHERLANDS	6,000,000	0.30%
101	0107900	DBLONGBEVPORLN	5241465	BBB	32	Oil & gas	NETHERLANDS	4,900,000	0.20%
102	0085960	DBRY 801306P/JFH	5244403	BBB+	10	Chemicals & plastics	NETHERLANDS	30,000,000	1.65%
103	0107940	DBRY 115646P/JFH	5272530	A-	20	Financial intermediaries	NETHERLANDS	30,000,000	1.50%
104	0102160	DBRY 801258P/JFH	5272530	A-	2	AI transport	UNITED STATES OF AMERICA	7,500,000	0.38%
105	0095060	DBRY 801258P/JFH	5275868	BBB+	8	Business equipment & services	UNITED STATES OF AMERICA	19,989,576	0.97%
106	0103520	DBRY 115646P/JFH	5330400	AAA	AAA	Nonferrous metals/minerals	UNITED STATES OF AMERICA	10,000,000	0.50%
107	0105200	DBRY 801258P/JFH	5330410	BBB	31	Cosmetics & toiletries	SWITZERLAND	6,000,000	0.40%
108	0104950	DBLONGBEVPORLN	5338217	BBB	14	Cosmetics & toiletries	SWITZERLAND	5,000,000	0.25%
109	0104950	DBLONGBEVPORLN	5338217	BBB	17	Electronics/electrical	GREAT BRITAIN	13,899,960	0.69%
110	0102140	DBLONGBEVPORLN	5338434	BBB+	10	Chemicals & plastics	NETHERLANDS	13,333,333	0.67%
111	0081720	AUHL040105AU/HLD	5468151	BBB+	10	Retailers (except food & drug)	AUSTRALIA	13,333,333	0.67%
112	0107950	AUHL040105AU/HLD	5472672	B+	24	Forest products	AUSTRALIA	8,550,206	0.43%
113	0107910	AUHL040105AU/HLD	5472672	B+	24	Forest products	AUSTRALIA	5,006,484	0.25%
114	0087460	DBLONGBEVPORLN	5473826	BBB+	39	Utilities	FRANCE	20,000,000	1.00%
115	0100204010138032000000000	ICC+	5494942	D	7	Building & development	UNITED STATES OF AMERICA	23,000,000	1.15%
116	0097670	DBRY 115646P/JFH	6037386	BBB+	9	Cable & satellite television	UNITED STATES OF AMERICA	8,000,000	0.40%
117	0097670	DBRY 115646P/JFH	6037386	BBB+	38	Telecommunications	UNITED STATES OF AMERICA	12,000,000	0.60%
118	0097670	DBRY 115646P/JFH	6037386	BBB+	38	Telecommunications	UNITED STATES OF AMERICA	12,000,000	0.60%
119	0109180	DBLONGBEVPORLN	6059031	BBB	15	Food products	NETHERLANDS	10,000,000	0.50%
120	0109180	DBLONGBEVPORLN	6059031	BBB	15	Food products	NETHERLANDS	19,618,828	0.98%
121	0103550	DBRY 801258P/JFH	6062350	BBB-	39	Utilities	UNITED STATES OF AMERICA	10,000,000	0.50%
122	0103550	DBRY 801258P/JFH	6062350	BBB-	39	Utilities	UNITED STATES OF AMERICA	13,142,046	0.66%
123	0101420	DBRY 801258P/JFH	6135486	BBB	28	Industrial equipment	UNITED STATES OF AMERICA	2,209,558	0.11%
124	0098950	DBLONGBEVPORLN	6105744	BBB	4	Beverage and tobacco	AUSTRIA	7,000,000	0.35%
125	2002707010001	IA-	6180681	A-	4	Beverage and tobacco	AUSTRIA	5,000,000	0.25%
126	2002707010001	IA-	6180681	A-	4	Beverage and tobacco	AUSTRIA	4,978,125	0.25%
127	0109180	DBLONGBEVPORLN	6346997	BBB	10	Chemicals & plastics	NETHERLANDS	21,300,000	1.05%
128	0109180	DBLONGBEVPORLN	6346997	BBB	10	Chemicals & plastics	NETHERLANDS	9,900,000	0.45%
129	0109180	DBLONGBEVPORLN	6346997	BBB	10	Chemicals & plastics	NETHERLANDS	12,000,000	0.60%
130	0109180	DBLONGBEVPORLN	6346997	BBB	10	Chemicals & plastics	NETHERLANDS	12,000,000	0.60%
131	0109180	DBLONGBEVPORLN	6346997	BBB	10	Chemicals & plastics	NETHERLANDS	12,000,000	0.60%
132	0109180	DBLONGBEVPORLN	6346997	BBB	10	Chemicals & plastics	NETHERLANDS	12,000,000	0.60%
133	0095330	DBRY 801258P/JFH	6417956	BBB+	29	Insurance	NETHERLANDS	16,709,664	0.84%
134	0095330	DBRY 801258P/JFH	6417956	BBB+	29	Insurance	NETHERLANDS	16,709,664	0.84%
135	0095330	DBRY 801258P/JFH	6417956	BBB+	29	Insurance	NETHERLANDS	16,709,664	0.84%
136	0095330	DBRY 801258P/JFH	6417956	BBB+	29	Insurance	NETHERLANDS	16,709,664	0.84%
137	0107670	DBLONGBEVPORLN	6550131	BBB	20	Financial intermediaries	NETHERLANDS	3,071,104	0.15%
138	0107670	DBLONGBEVPORLN	6550131	BBB	20	Financial intermediaries	NETHERLANDS	4,840,000	0.24%
139	0091110	AUHL040105AU/HLD	6550131	BBB	7	Building & development	AUSTRALIA	9,250,000	0.46%
140	0102640	DBLONGBEVPORLN	6569559	BBB+	37	Surface transport	NETHERLANDS	5,500,000	0.28%
141	0102640	DBLONGBEVPORLN	6569559	BBB+	36	Steel	NETHERLANDS	10,000,000	0.50%
142	0095330	DBLONGBEVPORLN	6607104	BBB	24	Forest products	NETHERLANDS	8,280,000	0.41%
143	0095330	DBLONGBEVPORLN	6607104	BBB	24	Forest products	NETHERLANDS	8,280,000	0.41%
144	0095330	DBLONGBEVPORLN	6607104	BBB	24	Forest products	NETHERLANDS	8,280,000	0.41%
145	0095330	DBLONGBEVPORLN	6607104	BBB	24	Forest products	NETHERLANDS	8,280,000	0.41%
146	01131650	DBRY 801258P/JFH	6630502	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	2,000,000	0.10%
147	0095330	DBLONGBEVPORLN	6701950	BBB	28	Electronics/electrical	UNITED STATES OF AMERICA	3,000,000	0.15%
148	0106160	DBRY 801258P/JFH	6753347	BBB+	28	Industrial equipment	NETHERLANDS	13,086,666	0.65%
149	1503	DBRY 801258P/JFH	6753347	BBB+	29	Insurance	NETHERLANDS	10,000,000	0.50%
150	1503	DBRY 801258P/JFH	6753347	BBB+	29	Insurance	NETHERLANDS	7,796,796	0.39%
151	01001010	DBRY 801258P/JFH	6819312	BBB	15	Drugs	NETHERLANDS	16,000,000	0.80%
152	01001010	DBRY 801258P/JFH	6819312	BBB	15	Drugs	NETHERLANDS	16,000,000	0.80%
153	01001010	DBRY 801258P/JFH	6819312	BBB	15	Drugs	NETHERLANDS	16,000,000	0.80%
154	01001010	DBRY 801258P/JFH	6819312	BBB	15	Drugs	NETHERLANDS	16,000,000	0.80%
155	01001010	DBRY 801258P/JFH	6819312	BBB	15	Drugs	NETHERLANDS	16,000,000	0.80%
156	01001010	DBRY 801258P/JFH	6819312	BBB	15	Drugs	NETHERLANDS	16,000,000	0.80%
157	0103230	DBRY 801258P/JFH	6897620	BBB	8	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	2,000,000	0.10%
158	0103230	DBRY 801258P/JFH	6897620	BBB	8	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	2,000,000	0.10%
159	0103230	DBRY 801258P/JFH	6897620	BBB	8	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	2,000,000	0.10%
160	0103230	DBRY 801258P/JFH	6897620	BBB	8	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	2,000,000	0.10%
161	0107600	DBRY 801258P/JFH	6897620	BBB	18	Building & development (except food & drug)	NETHERLANDS	30,000,000	1.50%
162	0101560	AUHL040105AU/HLD	7013605	IA	20	Financial intermediaries	AUSTRALIA	14,000,000	0.70%
163	0101560	AUHL040105AU/HLD	7013605	IA	20	Financial intermediaries	AUSTRALIA	7,705,576	0.39%
164	0101560	AUHL040105AU/HLD	7013605	IA	20	Financial intermediaries	AUSTRALIA	5,000,000	0.25%
165	0104260	DBLONGBEVPORLN	7015941	BBB+	6	Business equipment & services	NETHERLANDS	21,300,000	1.07%
166	0104260	DBLONGBEVPORLN	7015941	BBB+	6	Business equipment & services	NETHERLANDS	11,700,000	0.59%
167	0104260	DBLONGBEVPORLN	7015941	BBB+	33	Publishing	NETHERLANDS	11,700,000	0.59%
168	0104260	DBLONGBEVPORLN	7015941	BBB	33	Publishing	NETHERLANDS	11,700,000	0.59%

Deutsche Bank AG  
 Loan Exposure Management Group  
 Portfolio Linked Floating Rate Notes  
 Strictly Private and Confidential  
 Portfolio as of September 22nd, 2008.  
 EXHIBIT 1E (Defaulted Reference Obligations)

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity Group	Notional Amount (AUD)	Currency	Date on which the Reference Obligation was included in the Reference Portfolio	6.A.1.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  
 Strictly Private and Confidential  
 Portfolio as of September 22nd, 2008.

**EXHIBIT 1F (Loss Determination Amount and Cash Settlement Amount)**

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity Group	Reference Entity	Credit Event Notice Date	Notional Amount (AUD)	Loss Determination Amount	Cash Settlement Amount
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No Loss Determination Amounts or Cash Settlement Amounts