

11 February 2009

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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Dear Sirs

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

30 January 2009

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Ernst & Young LLP  
5 Times Square  
New York, NY 10036  
Tel: +1 (212) 773-3000  
[www.ey.com](http://www.ey.com)

## REPORT OF INDEPENDENT ACCOUNTANTS

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

30 January 2009

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 December 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. Our procedures were not designed to determine whether errors may have occurred either prior to or subsequent to our tests that may have effected the balances or amounts calculated or reported by Deutsche Bank AG during the period covered by this report for this transaction. 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 meanings 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 December 2008 are fairly stated, in all material respects.

Very Truly Yours,

*Ernst & Young LLP*

**Exhibit 1**

**Deutsche Bank Management Assertions**

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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 December 22, 2008 and for the Quarterly Period then ended. Based on this evaluation, we assert that for the Quarterly Period ended December 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 1

Deutsche Bank AG Management's Assertions

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

<b>S&amp;P Industry Group</b>	<b>Maximum percentage of the Initial Portfolio Notional Amount</b>
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:

<b>Region</b>	<b>Maximum percentage of the Initial Portfolio Notional Amount</b>
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<sub>-</sub> (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 December 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 December 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 December 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 December 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 December 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 December 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 December 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	125	Yes
Weighted average life of Debt Obligations	Maximum 3 years	0.91	Yes
Weighted average S&P recovery rate	Minimum 35%	35.62%	Yes
Portfolio Companies not publicly assigned an issuer credit rating by S&P	Maximum 60%	43.70%	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	11.47%	Yes
	Maximum 12% to second largest	8.64%	Yes
	Maximum 10% to third largest	8.06%	Yes
	Maximum 8% to all other groups	7.93%	Yes
Exposure to geographic regions	Maximum 45% Americas (including Bermuda)	33.80%	Yes
	Maximum 65% Europe	58.59%	Yes
	Maximum 20% Australia and New Zealand	6.16%	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%	0.45%	Yes
Portfolio Companies with S&P Equivalent Rating of BBB- and Below	Maximum 25.00%	25.92%	NO*
Number of Reference Entities for which Debt Obligations are not owed to Deutsche Bank AG	Minimum 1	47	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 December 22nd, 2008.

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	Reference Entity	Reference Entity	Type of Credit Event	Credit Event Notice Date	Notional Amount (AUD)	Currency	Relevant FX Rate	Local Currency Amount	Maturity Date	Reference Entity Internal Rating	Reference Entity S&P Rating	Reference Entity S&P Equivalent Rating
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No Defaulted Reference Obligations

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

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity Group Internal Rating	Reference Entity Group DBAG 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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No Defaulted Reference Obligations



Deutsche Bank AG  
 Loan Exposure Management Group  
 Portfolio Linked Floating Rate Notes  
 Strictly Private and Confidential  
 EXHIBIT 1C (Liquidated Reference Obligations)  
 Portfolio as of December 22nd, 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	Reference Entity Internal Rating	Reference Entity S&P Equivalent Rating	Reference Entity Group DBAG Internal Rating
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No Liquidated Reference Obligations

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

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group S&P Rating	Reference Entity Group S&P Equivalent Rating	Recovery Rate	S&P Recovery Rate	Recovery Value	Conditions to Loss Allocation Compliance Date	S&P Industry Group	Country	Price Estimate
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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 December 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%	0.98
AA+	2	27,000,000	1.35%	0.51
AA	-	-	0.00%	-
AA-	3	40,728,174	2.04%	0.98
A+	4	59,470,920	2.97%	0.98
A	8	121,831,354	6.09%	0.94
A-	23	229,955,453	11.50%	0.89
BBB+	44	541,198,724	27.06%	0.89
BBB	39	440,015,288	22.00%	0.93
BBB-	35	373,598,294	18.68%	0.93
BB+	7	61,463,471	3.07%	0.98
BB	3	46,142,046	2.31%	0.98
BB-	-	-	0.00%	-
B+	2	13,556,700	0.68%	0.98
B	-	-	0.00%	-
B-	-	-	0.00%	-
CCC+	-	-	0.00%	-
CCC	-	-	0.00%	-
CCC-	-	-	0.00%	-
CC	1	3,650,000	0.18%	0.98
C	-	-	0.00%	-
D	1	20,000,000	1.00%	0.52
<b>Total</b>	<b>174</b>	<b>2,000,000,000</b>	<b>100.00%</b>	<b>0.91</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%	0.98
iAA+	3	29,000,000	1.45%	0.54
iAA	1	6,243,129	0.31%	0.98
iAA-	2	30,728,174	1.54%	0.98
iA+	2	12,275,137	0.61%	0.98
iA	14	178,027,137	8.90%	0.98
iA-	18	181,998,657	9.10%	0.84
iBBB+	37	484,510,293	24.23%	0.91
iBBB	41	460,858,050	23.04%	0.94
iBBB-	37	393,509,130	19.68%	0.90
iBB+	11	120,111,971	6.01%	0.95
iBB	3	46,142,046	2.31%	0.98
iBB-	-	-	0.00%	-
iB+	2	13,556,700	0.68%	0.98
iB	-	-	0.00%	-
iB-	-	-	0.00%	-
iCCC+	-	-	0.00%	-
iCCC	-	-	0.00%	-
iCCC-	1	3,650,000	0.18%	0.98
iCC	-	-	0.00%	-
iCC+	1	20,000,000	1.00%	0.52
iC	-	-	0.00%	-
iD	-	-	0.00%	-
<b>Total</b>	<b>174</b>	<b>2,000,000,000</b>	<b>100.00%</b>	<b>0.91</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 December 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	22	229,409,566	11.47%
39	Utilities	15	172,758,565	8.64%
8	Business equipment & services	14	161,227,578	8.06%
10	Chemicals & plastics	9	158,653,956	7.93%

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	6	55,978,381	2.80%
5	Broadcast, radio and television	-	-	0.00%
6	Brokers, dealers & investment houses	4	77,522,708	3.88%
7	Building & development	7	47,859,711	2.39%
8	Business equipment & services	14	161,227,578	8.06%
9	Cable & satellite television	1	23,000,000	1.15%
10	Chemicals & plastics	9	158,653,956	7.93%
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	72,294,871	3.61%
18	Equipment leasing	1	30,000,000	1.50%
19	Farming / agriculture	-	-	0.00%
20	Financial intermediaries	22	229,409,566	11.47%
21	Food/drug retailers	2	42,000,000	2.10%
22	Food products	6	54,286,269	2.71%
23	Food service	-	-	0.00%
24	Forest products	2	13,556,700	0.68%
25	Health care	1	26,000,000	1.30%
26	Home furnishings	2	7,350,000	0.37%
27	Lodging & casinos	2	19,880,745	0.99%
28	Industrial equipment	8	84,451,604	4.22%
29	Insurance	7	60,999,925	3.05%
30	Leisure goods / activities / movies	-	-	0.00%
31	Nonferrous metals/minerals	7	51,033,333	2.55%
32	Oil & gas	11	137,467,337	6.87%
33	Publishing	6	59,600,000	2.98%
34	Rail industries	-	-	0.00%
35	Retailers (except food & drug)	6	61,983,250	3.10%
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%
55	REITs and REOCs	2	18,250,000	0.91%
<b>Total</b>		<b>174</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 December 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	578,764,464	28.94%
Germany	27	311,299,008	15.56%
Netherlands	25	290,865,382	14.54%

**Distribution by Region**

Region	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Americas	56	676,050,931	33.80%
Europe	99	1,171,724,783	58.59%
Australia and New Zealand	15	123,253,366	6.16%
Asia	4	28,970,920	1.45%
<b>Total</b>	<b>174</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	14	114,253,366	5.71%
Austria	5	25,978,381	1.30%
Belgium	2	5,700,000	0.29%
Bermudas	5	49,786,467	2.49%
Canada	3	47,500,000	2.38%
Denmark	1	10,000,000	0.50%
Finland	1	30,000,000	1.50%
France	10	113,556,364	5.68%
Germany	27	311,299,008	15.56%
Great Britain	9	189,483,250	9.47%
Liechtenstein	1	11,522,708	0.58%
Netherlands	25	290,865,382	14.54%
New Zealand	1	9,000,000	0.45%
Norway	1	5,500,000	0.28%
Saudi Arabia	3	28,695,783	1.43%
Spain	5	54,324,819	2.72%
Sweden	2	21,200,000	1.06%
Switzerland	10	102,294,871	5.11%
United Arab Emirates	1	275,137	0.01%
United States Of America	48	578,764,464	28.94%
<b>Total</b>	<b>174</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 December 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		Percentage of Portfolio Notional Amount
		Notional Amount (AUD)	Notional Amount	
AAA	162	1,906,542,613	95.33%	
AA+	3	14,700,000	0.74%	
AA	5	49,786,467	2.49%	
AA-	4	28,970,320	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>174</b>	<b>2,000,000,000</b>	<b>100.00%</b>	

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 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	15	123,311,714	6.17%
12	159	1,876,688,286	93.83%
18	-	-	0.00%
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>174</b>	<b>2,000,000,000</b>	<b>100.00%</b>

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 EXHIBIT 1D.6 Extract from Reference Registry

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	SSP Industry	Country	Post Reference Obligation Amount (AUD)	Percentage of Portfolio Notional Amount
1	00899790	DBLXL5516EOPORLU	875631	IBBB-		BBB-	7	Building & development	SPAIN	10,000,000	0.50%
2	01093180	DBLXL7052EOPORLU	875631	IBBB-		BBB-	7	Building & development	SPAIN	2,324,819	0.12%
3	01033430	DBLXLXFVEEOPORLU	129701	IBBB	BBB	BBB	27	Lodging & casinos	FRANCE	12,633,333	0.63%
4	01033430	DBLXLXFVEEOPORLU	129701	IBBB	BBB	BBB	27	Lodging & casinos	FRANCE	7,247,412	0.36%
5	01081530	DBLXL7052EOPORLU	550321	IA-	A-	A-	11	Clothing / textiles	GERMANY	2,000,000	0.10%
6	00952290	DBLONGBFVEOPORLU	8329	IA	A+	A+	29	Insurance	NETHERLANDS	25,000,000	1.25%
7	00987280	DBLXL7052EOPORLU	3811	IBBB+	A+	A+	10	Chemicals & plastics	NETHERLANDS	33,000,000	1.65%
8	01082750	DBNY 115846FDBN	538181	IA	A	A	20	Financial intermediaries	UNITED STATES OF AMERICA	6,243,129	0.31%
9	00810180	DBNY 601258P JFH	1438731	IAA	BBB	BBB	29	Insurance	UNITED STATES OF AMERICA	6,243,129	0.31%
10	01028420	DBLONGBFVEOPORLU	6607104	IBBB-	BBB+	BBB+	36	Steel	NETHERLANDS	20,000,000	1.00%
11	00930070	DBLONGBEPMOPORLU	6607104	IBBB-	BBB+	BBB+	36	Steel	NETHERLANDS	10,000,000	0.50%
12	01069340	AUHLDA80105AUHLD	6981771	IBB+	BB+	BB+	7	Building & development	AUSTRALIA	5,760,000	0.29%
13	01003520	DBNY 115846FDBN	5330400	IAAA	AAA	AAA	8	Business equipment & services	UNITED STATES OF AMERICA	19,389,576	0.97%
14	01079880	DBLXL7052EOPORLU	2397	IBBB+	BBB+	BBB+	33	Publishing	GERMANY	20,000,000	1.00%
15	01075880	DBLXL7052EOPORLU	2397	IBBB+	BBB+	BBB+	33	Publishing	GERMANY	5,600,000	0.28%
16	01075880	DBLXL7052EOPORLU	2397	IBBB+	BBB+	BBB+	33	Publishing	GERMANY	5,000,000	0.25%
17	00953380	DBNY 601258P JFH	6547966	IBBB+	BBB+	BBB+	29	Insurance	BERMUDAS	13,400,000	0.67%
18	01122400	DBLXL7065EOPORLU	6805	IBBB+	BBB+	BBB+	15	Drugs	GERMANY	15,500,000	0.78%
19	01131650	DBNY 601258P JFH	6508336	IBBB-	BBB-	BBB-	17	Electronics/electrical	UNITED STATES OF AMERICA	3,000,000	0.15%
20	01091380	DBNY 601258P JFH	5272327	IBBB-	BBB-	BBB-	8	Business equipment & services	UNITED STATES OF AMERICA	5,840,434	0.29%
21	00885000	DBNY 601258P JFH	611691	IBB+	BBB-	BBB-	22	Food products	BERMUDAS	9,029,671	0.45%
22		1948	939851	IBBB	BBB	BBB	32	Oil & gas	CANADA	30,000,000	1.50%
23	00984680	DBNY 601258P JFH	6630502	IBBB-	BBB-	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	12,000,000	0.60%
24	00984890	DBNY 601258P JFH	6630502	IBBB-	BBB-	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	2,000,000	0.10%
25	01075920	DBLXL7052EOPORLU	5646612	IBBB-	BBB-	BBB-	13	Containers & glass products	GERMANY	25,000,000	1.25%
26	01026140	DBLONGBEPMOPORLU	5338434	IBBB-		BBB-	35	Retailers (except food & drug)	GREAT BRITAIN	13,899,980	0.69%
27	01026140	DBLONGBEPMOPORLU	5338434	IBBB-		BBB-	35	Retailers (except food & drug)	GREAT BRITAIN	1,083,270	0.05%
28	00953240	DBLXL5516EOPORLU	3671	IA	A	A	21	Food/drug retailers	FRANCE	12,000,000	0.60%
29	01074970	DBNY 115846FDBN	5091498	IBBB-	BBB	BBB	39	Utilities	UNITED STATES OF AMERICA	12,100,000	0.61%
30	01074980	DBNY 601258P JFH	6506521	IBBB-	BBB	BBB	39	Utilities	UNITED STATES OF AMERICA	5,335,797	0.27%
31	01028160	DBNY 601258P JFH	5272763	IBBB	BBB+	BBB+	20	Financial intermediaries	UNITED STATES OF AMERICA	3,000,000	0.15%
32	00999080	DBLXL5516EOPORLU	555071	IBBB-	BBB	BBB	7	Building & development	BELGIUM	2,000,000	0.10%
33	01093150	DBLXLXFVEEOPORLU	573	IBBB-	BBB-	BBB-	3	Automotive	GERMANY	27,099,882	1.35%
34	00817220	AUHLDA80105AUHLD	5466151	IBBB+	BBB+	BBB+	10	Chemicals & plastics	AUSTRALIA	13,333,333	0.67%
35	01070060	DBLXL7052EOPORLU	3816	IBBB	BBB	BBB	22	Food products	NETHERLANDS	12,000,000	0.60%
36	00910710	DBLONGBEPMOPORLU	251061	IBBB	BBB	BBB	22	Food products	DENMARK	10,000,000	0.50%
37	01138450	DBLXLXFVEEOPORLU	5593	IBBB+	BBB+	BBB+	38	Telecommunications	GERMANY	26,381,744	1.32%
38	01138450	DBLXLXFVEEOPORLU	5593	IBBB+	BBB+	BBB+	38	Telecommunications	GERMANY	6,618,256	0.33%
39		1678	1077831	IBBB+	BBB+	BBB+	32	Oil & gas	UNITED STATES OF AMERICA	211,900	0.01%
40	00980570	DBNY 601258P JFH	965901	IBBB+	A-	A-	39	Utilities	UNITED STATES OF AMERICA	20,000,000	1.00%
41		3300046395000005	4161	IA-	A-	A-	22	Food products	GERMANY	-	0.00%
42	01142840	DBLXL7065EOPORLU	6697677	IBBB	BBB	BBB	35	Retailers (except food & drug)	SWITZERLAND	2,000,000	0.10%
43	00850420	DBLXL5738EOPORLU	1123551	IA	A	A	7	Building & development	GERMANY	2,754,892	0.14%
44	00988310	DBNY 115846FDBN	5183	IBBB	BBB	BBB	10	Chemicals & plastics	UNITED STATES OF AMERICA	8,400,000	0.42%
45	01039910	DBNY 115846FDBN	650211	IBBB	BBB-	BBB-	39	Utilities	UNITED STATES OF AMERICA	16,468,439	0.82%
46	01095610	DBLXLXFVEEOPORLU	6536348	IA	A	A	39	Utilities	NETHERLANDS	12,000,000	0.60%



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Reference Entity #	Reference Entity Identifier	Reference Entity Identifier	Reference Entity 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
47	279851	279851	279851	IA-	A-	A-	39	Utilities	SPAIN	20,000,000	1.00%
48	01138320	DBLXL7052EOPORLU	5119802	IA	A-	A-	20	Financial intermediaries	NETHERLANDS	7,500,000	0.38%
49	01093550	DBNY 601258P-JFH	5682350	IBB+	BBB-	BBB-	39	Utilities	UNITED STATES OF AMERICA	19,618,829	0.98%
50	01093550	DBNY 601258P-JFH	1094211	IBB+	BBB-	BBB-	39	Utilities	UNITED STATES OF AMERICA	10,000,000	0.50%
51	00558970	DBNY 115846FDBN	1081401	IBBB	BBB	BBB	25	Health care	UNITED STATES OF AMERICA	26,000,000	1.30%
52	00854910	DBNY 601258P-JFH	5544687	IBBB	BBB-	BBB-	22	Food products	UNITED STATES OF AMERICA	12,000,000	0.60%
53	00898140	DBLXLXFEVEEOPORLU	3848	IA-	A-	A-	38	Telecommunications	FRANCE	20,000,000	1.00%
54	01104310	DBLXL7052EOPORLU	329	IBBB+	BBB+	BBB+	21	Food/drug retailers	GERMANY	30,000,000	1.50%
55	36030505700001		259	IBBB	BBB+	BBB+	28	Industrial equipment	GERMANY	3,000,000	0.15%
56	01091180	DBLXL7052EOPORLU	5559361	IBBB-	BBB-	BBB-	15	Drugs	SWITZERLAND	6,000,000	0.30%
57	00968450	DBLXL5516EOPORLU	6105744	IBBB	BBB	BBB	28	Industrial equipment	GERMANY	2,209,558	0.11%
58	CLONDF123		6921099	IBBB+	BBB+	BBB+	6	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	33,000,000	1.65%
59	01046650	DBLXL7052EOPORLU	5336217	IBBB	BBB	BBB	14	Cosmetics & toiletries	UNITED STATES OF AMERICA	8,000,000	0.40%
60	01046650	DBLXL7052EOPORLU	5336217	IBBB	BBB	BBB	14	Cosmetics & toiletries	SWITZERLAND	5,000,000	0.25%
61	1903		6814789	IBBB-	BBB-	BBB-	36	Steel	CANADA	7,500,000	0.38%
62	01089020	AUHL480003AUHLD	933371	IBBB	BBB	BBB	7	Building & development	AUSTRALIA	5,000,000	0.25%
63	00961520	DBNY 601258P-JFH	2026	IBB+	BB+	BB+	33	Publishing	UNITED STATES OF AMERICA	6,200,000	0.31%
64	01061690	DBNY 601258P-JFH	6753347	IBBB+	A-	A-	29	Insurance	BERMUDAS	7,706,796	0.39%
65	01137030	DBNY 601258P-JFH	1077341	IA-	A	A	3	Automotive	UNITED STATES OF AMERICA	11,500,000	0.58%
66	01138710	DBNY 601258P-JFH	4675	IAA+	AA+	AA+	40	Other	UNITED STATES OF AMERICA	17,000,000	0.85%
67	489583615000007		5299	IBBB+	BBB+	BBB+	26	Home furnishings	GERMANY	4,000,000	0.20%
68	489583615000008		5299	IBBB+	BBB+	BBB+	26	Home furnishings	GERMANY	3,350,000	0.17%
69	00996390	DBLONGBEPMOPORLN	6701950	IBBB-	BBB-	BBB-	28	Industrial equipment	SWEDEN	12,000,000	0.60%
70	00996390	DBLONGBEPMOPORLN	6701950	IBBB-	BBB-	BBB-	28	Industrial equipment	SWEDEN	9,200,000	0.46%
71	00817890	AUHL480101AUHLD	351331	IBBB+	BBB	BBB	31	Nonferrous metals/minerals	AUSTRALIA	13,062,130	0.65%
72	00817890	AUHL480101AUHLD	351331	IBBB+	BBB	BBB	31	Nonferrous metals/minerals	AUSTRALIA	271,203	0.01%
73	01105950	DBLONGBEVEEOPORLU	1080591	IBBB-	BBB	BBB	4	Beverage and tobacco	GREAT BRITAIN	30,000,000	1.50%
74	00928400	DBLONGBEPMOPORLN	5490452	ICC+	D	D	7	Building & development	SPAIN	20,000,000	1.00%
75	01138350	DBLXL5516EOPORLU	1133541	IBBB-	BBB-	BBB-	20	Financial intermediaries	GREAT BRITAIN	15,000,000	0.75%
76	00963730	DBNY 601258P-JFH	6935610	IA-	BBB+	BBB+	20	Financial intermediaries	UNITED ARAB EMIRATES	275,137	0.01%
77	00963730	DBNY 601258P-JFH	5803	IBBB+	BBB+	BBB+	28	Industrial equipment	UNITED STATES OF AMERICA	30,000,000	1.50%
78	00919240	DBLONGBEPMOPORLN	3977	IBB+	BBB-	BBB-	35	Retailers (except food & drug)	GREAT BRITAIN	20,000,000	1.00%
79	00988310	DBNY 601258P-JFH	928521	IA	A	A	32	Oil & gas	GREAT BRITAIN	27,333,333	1.37%
80	00897500	DBLXL5516EOPORLU	561631	IBBB	BBB	BBB	22	Food products	NETHERLANDS	6,000,000	0.30%
81	01079060	DBLXL7052EOPORLU	5241465	IBBB	BBB	BBB	32	Oil & gas	NETHERLANDS	20,000,000	1.00%
82	01079060	DBLXL7052EOPORLU	5241465	IBBB	BBB	BBB	32	Oil & gas	NETHERLANDS	6,000,000	0.30%
83	01079060	DBLXL7052EOPORLU	5241465	IBBB	BBB	BBB	32	Oil & gas	NETHERLANDS	4,000,000	0.20%
84	01079060	DBLXL7052EOPORLU	5241465	IBBB	BBB	BBB	32	Oil & gas	NETHERLANDS	3,000,000	0.15%
85	01091080	DBLXLXFEVEEOPORLU	6534997	IBBB	BBB	BBB	10	Chemicals & plastics	GERMANY	21,000,000	1.05%
86	01091080	DBLXLXFEVEEOPORLU	6534997	IBBB	BBB	BBB	10	Chemicals & plastics	GERMANY	9,000,000	0.45%
87	01014200	DBNY 601258P-JFH	6335496	IBB	BB	BB	28	Industrial equipment	UNITED STATES OF AMERICA	13,142,046	0.66%
88	00977680	DBLXLXFEVEEOPORLU	1037	IBBB+	BBB+	BBB+	10	Chemicals & plastics	NETHERLANDS	12,000,000	0.60%
89	00859290	DBNY 601308P-JFH	5242443	IBBB+	BBB+	BBB+	20	Chemicals & plastics	NETHERLANDS	33,000,000	1.65%
90	01091560	AUHL480105AUHLD	7013605	IA	A-	A-	20	Financial intermediaries	NETHERLANDS	14,000,000	0.70%
91	01091560	AUHL480105AUHLD	7013605	IA	A-	A-	20	Financial intermediaries	AUSTRALIA	7,705,576	0.39%
92	01091560	AUHL480105AUHLD	7013605	IA	A-	A-	20	Financial intermediaries	AUSTRALIA	6,294,424	0.31%

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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 Amount (AUD)	Percentage of Portfolio Notional Amount
93	01091550 AUHLD480105AUHLD	7013605		IA	A-	A-	20	Financial intermediaries	AUSTRALIA	5,000,000	0.25%
94	01071700 DBLONGBFVE0IFDBL	1105731		IBB-	BBB+	BBB+	20	Financial intermediaries	GREAT BRITAIN	33,000,000	1.65%
95	00938880 DBNY 601258PJFHF	902		IAA+	AAA	AAA	29	Insurance	UNITED STATES OF AMERICA	2,000,000	0.10%
96	00950300 DBNY 601258PJFHF	507241		IA	A	A	38	Telecommunications	UNITED STATES OF AMERICA	20,000,000	1.00%
97	01073120 DBNY 601258PJFHF	6957403		IBBB	BBB	BBB	6	Brokers, dealers & investment houses	UNITED STATES OF AMERICA	17,000,000	0.85%
98	01073120 DBNY 601258PJFHF	6957403		IBBB	BBB	BBB	6	Brokers, dealers & investment houses	BERMUDAS	16,000,000	0.80%
99	01057530 DBNY 601258PJFHF	6543622		IBBB	BBB	BBB	20	Financial intermediaries	UNITED STATES OF AMERICA	19,000,000	0.95%
100	01055200 DBNY 601258PJFHF	5330410		IBBB	BBB+	BBB+	31	Nonferrous metals/minerals	UNITED STATES OF AMERICA	10,000,000	0.50%
101	00987270 DBLXL7052EPORLU	8410		IBBB-	BBB+	BBB+	20	Financial intermediaries	NETHERLANDS	16,709,664	0.84%
102	00987270 DBLXL7052EPORLU	8410		IBBB-	BBB+	BBB+	20	Financial intermediaries	NETHERLANDS	7,000,000	0.35%
103	00987270 DBLXL7052EPORLU	8410		IBBB-	BBB+	BBB+	20	Financial intermediaries	NETHERLANDS	5,615,142	0.28%
104	00987270 DBLXL7052EPORLU	8410		IBBB-	BBB+	BBB+	20	Financial intermediaries	NETHERLANDS	3,675,194	0.18%
105	01025760 DBNY 115846IFDBN	1037941		IBBB	BBB-	BBB-	32	Oil & gas	UNITED STATES OF AMERICA	5,356,722	0.27%
106	00930940 DBLONGBEPM0PORN	989		IA-	A	A	17	Electronics/electrical	FINLAND	30,000,000	1.50%
107	01067850 DBLXL7052EPORLU	1438061		IBS+	BB+	BB+	17	Electronics/electrical	SWITZERLAND	15,271,826	0.76%
108	01067850 DBLXL7052EPORLU	1438061		IBB+	BB+	BB+	17	Electronics/electrical	SWITZERLAND	9,023,045	0.45%
109	01067840 DBLXL7052EPORLU	1438061		IBB+	BB+	BB+	17	Electronics/electrical	SWITZERLAND	5,000,000	0.25%
110	00905630 DBNY 601258PJFHF	383881		IA-	A-	A-	6	Brokers, dealers & investment houses	LIECHTENSTEIN	11,522,708	0.58%
111	01108790 DBLONGBEPM0PORN	5113851		IBBB-	BBB-	BBB-	20	Financial intermediaries	SAUDI ARABIA	6,000,000	0.30%
112	01108790 DBLONGBEPM0PORN	5113851		IBBB-	BBB-	BBB-	20	Financial intermediaries	SAUDI ARABIA	500,000	0.03%
113	00952970 DBLONGBFVE0IFDBL	5122255		IBBB+	BBB+	BBB+	31	Financial intermediaries	GREAT BRITAIN	30,000,000	1.50%
114	41022250300001	21591		IBBB+	BBB+	BBB+	20	Nonferrous metals/minerals	SWITZERLAND	3,000,000	0.15%
115	00936490 NZHLD480124NZHLD	299821		IBBB	BBB	BBB	39	Utilities	NEW ZEALAND	9,000,000	0.45%
116	6000600700000000	385501		IBBB-	BBB-	BBB-	35	Retailers (except food & drug)	GERMANY	18,000,000	0.90%
117	6000600700100000	385501		IBBB-	BBB-	BBB-	35	Retailers (except food & drug)	GERMANY	7,000,000	0.35%
118	01097500 AUHLD480105AUHLD	5472672		IB+	B+	B+	24	Forest products	AUSTRALIA	8,550,206	0.43%
119	01097510 AUHLD480105AUHLD	5472672		IB+	B+	B+	24	Forest products	AUSTRALIA	5,006,494	0.25%
120	00993950 DBLONGBFVE0IFDBL	1653		IBBB+	BBB+	BBB+	33	Publishing	GREAT BRITAIN	16,500,000	0.83%
121	01042230 DBNY 115846IFDBN	1375141		IBBB	BBB	BBB	39	Utilities	UNITED STATES OF AMERICA	16,468,438	0.82%
122	01042240 DBNY 601258PJFHF	1375141		IBBB	BBB	BBB	39	Utilities	UNITED STATES OF AMERICA	3,545,100	0.18%
123	01004240 DBNY 601258PJFHF	5087610		IBBB	BBB+	BBB+	39	Utilities	UNITED STATES OF AMERICA	721,962	0.04%
124	01082230 DBNY 115846IFDBN	598		IAA-	AA-	AA-	10	Chemicals & plastics	UNITED STATES OF AMERICA	14,728,174	0.74%
125	00957370 540091FVTOK	6635559		IBBB+	BBB-	BBB-	55	REITs and REOCs	UNITED STATES OF AMERICA	9,000,000	0.45%
126	22020707100001	6180861		IA-	A-	A-	4	Beverage and tobacco	AUSTRIA	7,000,000	0.35%
127	22020707100001	6180861		IA-	A-	A-	4	Beverage and tobacco	AUSTRIA	6,000,000	0.30%
128	22020707100001	6180861		IA-	A-	A-	4	Beverage and tobacco	AUSTRIA	5,000,000	0.25%
129	22020707100001	6180861		IA-	A-	A-	4	Beverage and tobacco	AUSTRIA	4,878,381	0.25%
130	22020707100001	6180861		IA-	A-	A-	4	Beverage and tobacco	AUSTRIA	3,000,000	0.15%
131	5837	1178		IBBB	BBB	BBB	3	Automotive	FRANCE	6,958,754	0.35%
132	01129130 DBLXL7052EPORLU	6576667		IBBB-	BBB-	BBB-	8	Business equipment & services	NETHERLANDS	10,000,000	0.50%
133	01129130 DBLXL7052EPORLU	6576667		IBBB-	BBB-	BBB-	8	Business equipment & services	NETHERLANDS	10,000,000	0.50%
134	46058880500001	5635236		IBBB-	BBB-	BBB-	8	Business equipment & services	GERMANY	5,000,000	0.25%
135	01129130 DBLXL7052EPORLU	6576667		IBBB-	BBB-	BBB-	8	Business equipment & services	NETHERLANDS	5,000,000	0.25%
136	01081020 DBLONGBFVA0IFDBL	6535938		IA-	BBB	BBB	31	Nonferrous metals/minerals	AUSTRALIA	18,000,000	0.90%
137	01081030 DBLONGBFVA0IFDBL	588371		IA-	BBB	BBB	31	Nonferrous metals/minerals	AUSTRALIA	3,000,000	0.15%
138	00897920 DBLXL5516EPORLU	597		IAA-	AA-	AA-	15	Drugs	SWITZERLAND	16,000,000	0.80%



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 EXHIBIT 1D Continued  
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 EXHIBIT 1D.6 Extract from Reference Registry

Reference Entity #	Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Identifier	DBAG Internal Rating	S&P Rating	S&P Equivalent Rating	S&P Industry Group	S&P Industry	Country	Post Reference Obligation Amount (AUD)	Percentage of Portfolio Notional Amount
139	00811100	596	597	IAA+		AA+	15	Drugs	UNITED STATES OF AMERICA	10,000,000	0.50%
140	01005160	1420651	1420651	IBB-		BBB-	8	Business equipment & services	GREAT BRITAIN	30,000,000	1.50%
141	01106870	415711	415711	IA-		A-	6	Business equipment & services	GERMANY	10,503,798	0.53%
142	01106870	415711	415711	IA-		A-	8	Business equipment & services	GERMANY	10,463,865	0.52%
143	01106870	415711	415711	IA-		A-	8	Business equipment & services	GERMANY	7,867,357	0.39%
144	01106870	415711	415711	IA-		A-	8	Business equipment & services	GERMANY	4,162,528	0.21%
145	01026900	3316	3316	IBBB		BBB+	22	Food products	UNITED STATES OF AMERICA	5,256,588	0.26%
146	00987360	6546727	6546727	IA		A+	10	Chemicals & plastics	SAUDI ARABIA	22,195,783	1.11%
147	01091220	5969350	1034941	IA+		A+	32	Oil & gas	UNITED STATES OF AMERICA	12,000,000	0.60%
148	00897210	23	23	IA		AA-	17	Electronics/electrical	GERMANY	10,000,000	0.50%
149	00903770	423171	423171	IBBB		BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	24,051,300	1.20%
150	00950660	5275869	5275869	IBBB+		BBB+	2	Air transport	UNITED STATES OF AMERICA	7,500,000	0.38%
151	00995530	6609994	6609994	IBBB+		BBB+	39	Utilities	NORWAY	5,500,000	0.28%
152	01128970	1441901	6754756	IBBB+		BBB+	15	Drugs	GERMANY	16,000,000	0.80%
153	01007430	6132199	6864996	ICCC-		CC	29	Insurance	BERMUDAS	3,650,000	0.18%
154	01079500	4883	6987082	IBBB		BBB	18	Equipment leasing	UNITED STATES OF AMERICA	30,000,000	1.50%
155	00978970	1342701	441151	IBBB+		BBB+	8	Business equipment & services	CANADA	10,000,000	0.50%
156	00978970	6537388	5541588	IBBB		BBB+	9	Cable & satellite television	UNITED STATES OF AMERICA	23,000,000	1.15%
157	00978920	5541588	5541588	IBBB		BBB+	38	Telecommunications	UNITED STATES OF AMERICA	8,000,000	0.40%
158	01104280	7015941	7015941	IBB		BB	8	Business equipment & services	NETHERLANDS	21,300,000	1.07%
159	01104280	7015941	7015941	IBB		BB	8	Business equipment & services	NETHERLANDS	11,700,000	0.59%
160	00993550	118291	118291	IBBB		BBB	31	Nonferrous metals/minerals	BELGIUM	3,700,000	0.19%
161	01079010	22311	22311	IBBB+		BBB+	39	Utilities	SPAIN	2,000,000	0.10%
162	00896970	2882	2882	IBB+		BB+	3	Automotive	FRANCE	15,348,600	0.77%
163	30037005700000	5087431	1137351	IBBB+		BBB+	36	Steel	FRANCE	7,528,265	0.38%
164	30037005700000	5087431	1137351	IBBB+		BBB+	36	Steel	FRANCE	7,000,000	0.35%
165	01005310	6565978	6565978	IBBB+		BBB+	37	Surface transport	NETHERLANDS	5,500,000	0.28%
166	00897460	5473826	5473826	IBBB+		BBB+	39	Utilities	FRANCE	20,000,000	1.00%
167	01108510	1076711	1076711	IBBB-		BBB-	32	Oil & gas	NETHERLANDS	20,000,000	1.00%
168	01108510	1076711	1076711	IBBB-		BBB-	32	Oil & gas	NETHERLANDS	9,565,382	0.48%
169	00896640	1348	1348	IBBB+		BBB+	10	Chemicals & plastics	GERMANY	3,996,666	0.20%
170	01033710	1432801	1432801	IBBB-		BBB-	28	Industrial equipment	UNITED STATES OF AMERICA	2,900,000	0.15%
171	01075870	6559131	6559131	IBB+		BB+	20	Financial intermediaries	FRANCE	4,840,000	0.24%
172	00911170	6055228	6560659	IBBB+		A-	55	REITs and REOCs	AUSTRALIA	9,250,000	0.46%
173	01001010	6819312	6819312	IBBB-		BBB-	29	Insurance	UNITED STATES OF AMERICA	3,000,000	0.15%
174	00852430	3743	3743	IBBB+		BBB+	33	Publishing	NETHERLANDS	6,300,000	0.32%
175	25239393936000001	6593309	539	IA-		A-	3	Automotive	UNITED STATES OF AMERICA	7,000,000	0.35%

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 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.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.i.) 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										

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

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