



27 July 2010

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

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Dear Sirs

**Nexus3 Notes quarterly report from Ernst & Young LLP as at 25 June 2010**

In our capacity as Operating Agent for Nexus Bonds Limited, in relation to Nexus3 Notes (ASX code NXBHC), we attach the quarterly portfolio report from Ernst & Young LLP as at 25 June 2010.

Please note this report is in relation to Nexus3 Notes only and does not relate to 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

8 July 2010



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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

8 July 2010

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 25 June 2010 relating to the requirements of the portfolio agreement dated 3 November 2004 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.



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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 25 June 2010 are fairly stated, in all material respects.

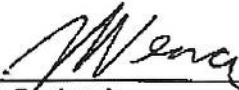
Very Truly Yours,

*Ernst & Young LLP*

**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 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 June 25, 2010 and for the Quarterly Period then ended. Based on this evaluation, we assert that for the Quarterly Period ended June 25, 2010, 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: **MANAGING DIRECTOR**

**Exhibit 1**

**Deutsche Bank AG Management's Assertions**

1. Using the information presented on the Reference Registry dated June 25, 2010, we presented with mathematical accuracy the stratification tables in the form of Schedule H of the Portfolio Agreement. The results of our calculations are on the attached Exhibit 1B.
2. Using the information presented on the Reference Registry dated June 25, 2010:

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 S&P Equivalent Rating of BB or better.
- ii. each Reference Entity is incorporated or organized in a country having a 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) 2.50% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of A- or better,
  - (B) 2.00% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BBB or BBB+,
  - (C) 1.75% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BBB-, or
  - (D) 1.00% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BB or BB+.

We also accurately presented on the attached Exhibit 1A the following Reference Portfolio Criteria which are items (a) through (k) 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 100 Reference Entity Groups,
- c. the remaining Weighted Average Life of the Reference Portfolio does not exceed 3.5 years,
- d. the S&P Weighted Average Recovery Rate is not less than 30%,
- 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 a 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 based on their place of incorporation or organization 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	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- or below, at the time of inclusion of an asset rated such, is not greater than 35% of the Initial Portfolio Notional Amount, and

- k. the aggregate Reference Obligation Notional Amount in respect of which the Reference Entities have a S&P Equivalent Rating of BB+ or below, at the time of inclusion of an asset rated such, is not greater than 10% of the Initial Portfolio Notional Amount.

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

- 3. The following information presented on the attached Exhibit 1C 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 June 25, 2010:

- 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).

- 4. The following information presented on the attached Exhibit 1E 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 June 25, 2010:

- 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.



5. Using information presented on the Reference Registry dated June 25, 2010, in respect of each Reference Obligation which either was subject to a Replenishment or became a Defaulted Reference Obligation during 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 S&P Equivalent Rating of BB or better
    - ii. the relevant Reference Entity was incorporated or organized in a country having a 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) 2.50% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of at least A- or better,
      - (B) 2.00% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BBB or BBB+,
      - (C) 1.75% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BBB-, or
      - (D) 1.00% of the Initial Portfolio Notional Amount, if the Reference Entity Group has a S&P Equivalent Rating of BB or BB+.
  - b. it did not cause the Reference Portfolio to not comply with the Reference Portfolio Criteria described in paragraph 5 above or worsen any existing non-compliance of the Reference Portfolio with any of those Reference Portfolio Criteria, as at the last day of the Quarterly Period (unless it was included as a replacement of any existing Reference Obligation in accordance with the Confirmation).

For the purpose of calculating the percentages in clause (iii), the current S&P Equivalent Rating for the Quarterly Period ended June 25, 2010, 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 1D.

6. Using information in the Reference Registry, 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  
EXHIBIT 1A

Effective Date Portfolio as of 25 June 2010

1. Summary Portfolio Criteria and Reference Obligation Criteria  
Strictly Private and Confidential

	Required	Actual Portfolio	Compliance Yes/No
Portfolio Size	Maximum AUD 1,497,166,800	AUD 1,497,166,800	Yes
Number of Reference Entity Groups	Minimum 100	124	Yes
Weighted average life of Debt Obligations**	Maximum 3.5 years	0.44	Yes
Weighted average S&P recovery rate**	Minimum 30%	33.04	Yes
Portfolio Companies not publicly assigned an issuer credit rating by S&P**	Maximum 60%	38.22%	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,	2.17%	Yes
	Maximum 3.0% per country	1.52%	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	10.61%	Yes
	Maximum 12% to second largest	6.62%	Yes
	Maximum 10% to third largest	6.54%	Yes
	Maximum 8% to all other groups	6.27%	Yes
	Maximum 45% Americas (including Bermuda)	36.42%	Yes
Exposure to geographic regions**	Maximum 65% Europe	56.00%	Yes
	Maximum 20% Australia and New Zealand	0.97%	Yes
	Maximum 6% Asia	5.99%	Yes
Reference Entity Group concentration (at the time of inclusion over the duration of the Quarter):			
S&P Equivalent Rating AAA to A-	Maximum 2.50%	1.18%	Yes
S&P Equivalent Rating BBB or BBB+	Maximum 2.00%	0.95%	Yes
S&P Equivalent Rating BBB-	Maximum 1.75%	0.99%	Yes
S&P Equivalent Rating BB+	Maximum 1.00%	0.93%	Yes
S&P Equivalent Rating BB	Maximum 1.00%	1.00%	Yes
Portfolio Companies with S&P Equivalent Rating of BBB- and Below**	Maximum 35.00%	30.18%	Yes
Portfolio Companies with S&P Equivalent Rating of BB+ and Below**	Maximum 10.00%	10.46%	No*
Number of Reference Entities for which Debt Obligations are not owed to Deutsche Bank AG	Minimum 1	50	Yes
Portfolio Companies with S&P Senior Unsecured Rating of BB or Better At Inception	100%	100%	Yes
Portfolio Companies with S&P Mapped Rating of BB or Better At Inception	100%	100%	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.

\*\*Criteria refers to the Portfolio excluding any Defaulted Reference Obligations.

Deutsche Bank AG  
 Loan Exposure Management Group  
 EXHIBIT 1B  
 Effective Date Portfolio as of 25 June 2010  
 Stratification Report  
 Strictly Private and Confidential  
 EXHIBIT 1B.1 Distribution by Rating

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	4	33,655,883	2.25%	0.36
AA+	2	15,000,000	1.00%	0.28
AA	4	56,163,362	3.75%	0.47
AA-	6	59,330,949	3.96%	0.47
A+	8	82,141,527	5.49%	0.39
A	10	70,820,424	4.73%	0.45
A-	18	184,102,185	12.30%	0.44
BBB+	32	282,270,846	18.85%	0.42
BBB	25	254,499,340	17.00%	0.47
BBB-	38	295,814,246	19.76%	0.46
BB+	7	51,031,263	3.41%	0.32
BB	8	56,313,627	3.76%	0.47
BB-	1	3,737,724	0.25%	0.07
B+	1	15,000,000	1.00%	0.47
B	1	9,515,447	0.64%	0.47
B-	4	21,333,530	1.42%	0.47
CCC+	-	-	0.00%	-
CCC	-	-	0.00%	-
CCC-	-	-	0.00%	-
CC	-	-	0.00%	-
C	-	-	0.00%	-
D**	1	6,436,447	0.43%	0.46
<b>Total</b>	<b>170</b>	<b>1,497,166,800</b>	<b>100.00%</b>	<b>0.44</b>

\*\* The following Unique Identifier is for the Reference Obligation that is D rated:  
 00976860 DBNY 601258PJFHF (please refer to Defaulted Reference Obligations in Exhibit 1C)

Deutsche Bank AG  
Loan Exposure Management Group  
EXHIBIT 1B continued...  
Effective Date Portfolio as of 25 June 2010  
Stratification Report  
Strictly Private and Confidential  
EXHIBIT 1B.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	159,113,273	10.63%
29	Insurance	12	100,489,526	6.71%
32	Oil and gas	11	99,246,752	6.63%
4	Beverage and tobacco	11	98,041,527	6.55%

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	-	-	0.00%
3	Automotive	5	67,781,263	4.53%
4	Beverage and tobacco	11	98,041,527	6.55%
5	Broadcast, radio and television	2	29,998,167	2.00%
6	Brokers / dealers / investment houses	4	59,250,000	3.96%
7	Building and development	3	26,400,000	1.76%
8	Business equipment and services	13	66,862,955	4.47%
9	Cable and satellite television	2	15,000,000	1.00%
10	Chemical / plastics	8	66,699,279	4.46%
11	Clothing / textiles	-	-	0.00%
12	Conglomerates	1	4,500,000	0.30%
13	Containers and glass products	4	26,045,244	1.74%
14	Cosmetics / toiletries	-	-	0.00%
15	Drugs	9	72,693,619	4.86%
16	Ecological services and equipment	-	-	0.00%
17	Electronics / electric	4	34,400,000	2.30%
18	Equipment leasing	-	-	0.00%
19	Farming / agriculture	5	47,000,000	3.14%
20	Financial intermediaries	22	159,113,273	10.63%
21	Food / drug retailers	2	40,300,000	2.69%
22	Food products	9	81,850,730	5.47%
23	Food service	-	-	0.00%
24	Forest products	4	33,929,074	2.27%
25	Health care	-	-	0.00%
26	Home furnishings	-	-	0.00%
27	Lodging and casinos	1	30,000,000	2.00%
28	Industrial equipment	2	8,871,500	0.59%
29	Insurance	12	100,489,526	6.71%
30	Leisure goods / activities / movies	1	6,000,000	0.40%
31	Nonferrous metals / minerals	1	3,000,000	0.20%
32	Oil and gas	11	99,246,752	6.63%
33	Publishing	8	60,795,000	4.06%
34	Rail industries	1	5,000,000	0.33%
35	Retailers (except food and drug)	2	29,000,000	1.94%
36	Steel	4	37,311,067	2.49%
37	Surface transport	4	42,071,247	2.81%
38	Telecommunications / cellular communications	7	63,116,577	4.22%
39	Utilities	6	71,400,000	4.77%
40	Other	1	8,000,000	0.53%
55	REITs and REOCs	1	3,000,000	0.20%
<b>Total</b>		<b>170</b>	<b>1,497,166,800</b>	<b>100.00%</b>

Deutsche Bank AG  
Loan Exposure Management Group  
EXHIBIT 1B continued...  
Effective Date Portfolio as of 25 June 2010  
Stratification Report  
Strictly Private and Confidential  
EXHIBIT 1B.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	62	533,788,494	35.65%
Germany	27	239,166,300	15.97%
Great Britain	12	130,078,075	8.69%

Distribution by Region

Region	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Americas	64	552,788,494	36.92%
Europe	94	839,940,096	56.10%
Australia and New Zealand	3	14,600,000	0.98%
Asia	9	89,838,210	6.00%
<b>Total</b>	<b>170</b>	<b>1,497,166,800</b>	<b>100.00%</b>

All countries

Country	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Australia	3	14,600,000	0.98%
Austria	1	4,500,000	0.30%
Belgium	1	12,500,000	0.83%
Bermudas	1	18,000,000	1.20%
Canada	1	1,000,000	0.07%
Denmark	3	27,967,653	1.87%
Finland	2	19,913,627	1.33%
France	12	92,537,724	6.18%
Germany	27	239,166,300	15.97%
Great Britain	12	130,078,075	8.69%
Ireland	1	8,000,000	0.53%
Italy	2	22,753,888	1.52%
Japan	3	26,141,527	1.75%
Liechtenstein	1	15,000,000	1.00%
Netherlands	17	122,926,042	8.21%
Portugal	2	9,870,273	0.66%
Saudi Arabia	3	17,900,000	1.20%
Spain	4	44,226,514	2.95%
Sweden	3	46,000,000	3.07%
Switzerland	6	44,500,000	2.97%
Qatar	1	4,000,000	0.27%
United Arab Emirates	2	41,796,683	2.79%
United States Of America	62	533,788,494	35.65%
<b>Total</b>	<b>170</b>	<b>1,497,166,800</b>	<b>100.00%</b>

Deutsche Bank AG  
 Loan Exposure Management Group  
 EXHIBIT 1B continued...  
 Effective Date Portfolio as of 25 June 2010  
 Stratification Report  
 Strictly Private and Confidential  
 EXHIBIT 1B.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	150	1,291,977,915	86.29%
AA+	1	12,500,000	0.83%
AA	9	96,368,041	6.44%
AA-	6	63,696,683	4.25%
A+	2	22,753,888	1.52%
A	-	-	0.00%
A-	2	9,870,273	0.66%
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>170</b>	<b>1,497,166,800</b>	<b>100.00%</b>

Deutsche Bank AG

Loan Exposure Management Group

EXHIBIT 1B continued...

Effective Date Portfolio as of 25 June 2010

Stratification Report

Strictly Private and Confidential

EXHIBIT 1B.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	170	1,497,166,800	100.00%
12	-	-	0.00%
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>170</b>	<b>1,497,166,800</b>	<b>100.00%</b>

Reference or Entity	United Identifier	Reference Entity Identifier	Reference Entity Identifier	S&P Equivalent Rating	S&P Industry	S&P Industry Name	Country of Domicile	Reference Obligation National Amount (AUD)	Portfolio National Amount	Percentage of National Amount	Deduplicated National	Liquidated National	Less Determination & Cash Settlements Amounts
1	0317013	DELVAL7055EPORLN	0317013	BBB-	33	Automotive	SWEDEN	18,000,000	1,02%	0	0	0	0
2	0140380	DELONGBEMPOORLN	0245021	BBB-	2	Financial intermediaries	GREAT BRITAIN	5,500,000	0.32%	0	0	0	0
3	0152370	DBRY 801258P/JPF	0245004	BBB-	38	Utilities	UNITED STATES OF AMERICA	11,000,000	0.72%	0	0	0	0
4	0156470	DBRY 115846P/BN	017771	BBB+	38	Telecommunications / cellular communications	UNITED STATES OF AMERICA	8,000,000	0.54%	0	0	0	0
5	0128270	DELVAL7055EPVOLLU	0940733	BBB+	4	Beverages and tobacco	BELGIUM	13,500,000	0.91%	0	0	0	0
6	0094570	DELONGBEMPOORLN	1835	BBB-	37	Surface transport	DENMARK	14,967,888	0.97%	0	0	0	0
7	0102840	DELONGBEMPOORLN	0907104	BBB	38	Steel	NETHERLANDS	10,000,000	0.67%	0	0	0	0
8	00104832701000	DELONGBEMPOORLN	0907104	BBB	38	Steel	NETHERLANDS	2,600,000	0.17%	0	0	0	0
9	00104832701000	DELONGBEMPOORLN	41771	A-	19	Farming / agriculture	UNITED STATES OF AMERICA	8,000,000	0.54%	0	0	0	0
10	0109380	DBRY 801258P/JPF	040702	BBB-	35	Primary agriculture	NETHERLANDS	8,000,000	0.54%	0	0	0	0
11	0109380	DBRY 801258P/JPF	040702	BBB-	35	Primary agriculture	NETHERLANDS	8,000,000	0.54%	0	0	0	0
12	0128210	DELVAL7055EPORLN	0302178	BBB-	17	Electronics / electric	NETHERLANDS	4,400,000	0.29%	0	0	0	0
13	0128210	DELVAL7055EPORLN	0302178	BBB-	17	Electronics / electric	NETHERLANDS	4,400,000	0.29%	0	0	0	0
14	0128210	DBRY 801258P/JPF	0503646	A+	25	Insurance	NETHERLANDS	10,000,000	0.67%	0	0	0	0
15	0102820	DBRY 115846P/BN	030400	AAA	8	Business equipment and services	UNITED STATES OF AMERICA	4,000,000	0.27%	0	0	0	0
16	0102820	DBRY 115846P/BN	030400	AAA	8	Business equipment and services	UNITED STATES OF AMERICA	4,000,000	0.27%	0	0	0	0
17	0102820	DBRY 115846P/BN	030400	AAA	8	Business equipment and services	UNITED STATES OF AMERICA	3,666,888	0.24%	0	0	0	0
18	0102820	DBRY 115846P/BN	030400	AAA	8	Business equipment and services	UNITED STATES OF AMERICA	2,000,000	0.13%	0	0	0	0
19	0107980	DELVAL7055EPORLN	2397	BBB+	33	Publishing	GERMANY	11,000,000	0.73%	0	0	0	0
20	0107980	DELVAL7055EPORLN	2397	BBB+	33	Publishing	GERMANY	4,486,000	0.30%	0	0	0	0
21	0098170	DELVAL7055EPORLN	462	A-	10	Chemical / plastics	GERMANY	18,000,000	1.20%	0	0	0	0
22	0098170	DELVAL7055EPORLN	462	A-	10	Chemical / plastics	GERMANY	18,000,000	1.20%	0	0	0	0
23	0098170	DELVAL7055EPORLN	462	A-	10	Chemical / plastics	GERMANY	18,000,000	1.20%	0	0	0	0
24	0098170	DBRY 801258P/JPF	01	BBB	33	Automotive	GERMANY	18,000,000	1.20%	0	0	0	0
25	0109180	DBRY 801258P/JPF	027327	BBB	8	Publishing	UNITED STATES OF AMERICA	10,000,000	0.67%	0	0	0	0
26	0090860	DELONGBEMPOORLN	027327	BBB	8	Business equipment and services	UNITED STATES OF AMERICA	10,000,000	0.67%	0	0	0	0
27	0090860	DELONGBEMPOORLN	11721	BBB+	4	Business equipment and services	UNITED STATES OF AMERICA	3,000,000	0.20%	0	0	0	0
28	0090860	DELONGBEMPOORLN	11721	BBB+	4	Business equipment and services	UNITED STATES OF AMERICA	3,000,000	0.20%	0	0	0	0
29	0097930	BTC 02548P/ORT	017330	BBB+	8	Beverages and tobacco	GREAT BRITAIN	20,000,000	1.34%	0	0	0	0
30	0097930	BTC 02548P/ORT	017330	BBB+	8	Beverages and tobacco	GREAT BRITAIN	10,000,000	0.67%	0	0	0	0
31	0094980	DBRY 24154P/JPF	030302	B+	20	Cable and satellite television	UNITED STATES OF AMERICA	5,000,000	0.33%	0	0	0	0
32	0094980	DBRY 24154P/JPF	030302	B+	20	Cable and satellite television	UNITED STATES OF AMERICA	5,000,000	0.33%	0	0	0	0
33	0094980	DBRY 24154P/JPF	030302	B+	20	Cable and satellite television	UNITED STATES OF AMERICA	5,000,000	0.33%	0	0	0	0
34	0107920	DELVAL7055EPORLN	013448	BBB-	4	Financial intermediaries	DENMARK	6,400,000	0.43%	0	0	0	0
35	0107920	DELVAL7055EPORLN	064612	BBB-	13	Beverages and tobacco	DENMARK	6,400,000	0.43%	0	0	0	0
36	0107920	DELVAL7055EPORLN	064612	BBB-	13	Beverages and tobacco	DENMARK	6,400,000	0.43%	0	0	0	0
37	0107920	DELVAL7055EPORLN	064612	BBB-	13	Beverages and tobacco	DENMARK	6,400,000	0.43%	0	0	0	0
38	0098960	DELVAL7055EPORLN	064612	BBB-	13	Beverages and tobacco	DENMARK	6,400,000	0.43%	0	0	0	0
39	0107400	DELVAL7055EPORLN	01781	B	21	Containers and glass products	GERMANY	9,957,797	0.66%	0	0	0	0
40	0107400	DELVAL7055EPORLN	01781	B	21	Containers and glass products	GERMANY	9,957,797	0.66%	0	0	0	0
41	0081340	DELVAL7055EPORLN	728069	BBB+	32	Food / drug retailers	FRANCE	2,107,467	0.14%	0	0	0	0
42	0124080	DELVAL7055EPORLN	0180	AA-	32	Food / drug retailers	FRANCE	18,000,000	1.20%	0	0	0	0
43	0124080	DELVAL7055EPORLN	0180	AA-	32	Food / drug retailers	FRANCE	18,000,000	1.20%	0	0	0	0
44	0102180	DBRY 801258P/JPF	057971	A-	38	Oil and gas	GERMANY	19,710,450	1.31%	0	0	0	0
45	0102180	DBRY 801258P/JPF	057971	A-	38	Oil and gas	GERMANY	19,710,450	1.31%	0	0	0	0
46	0102180	DBRY 801258P/JPF	057971	A-	38	Oil and gas	GERMANY	19,710,450	1.31%	0	0	0	0
47	0102180	DBRY 801258P/JPF	0579837	BBB-	4	Telecommunications / cellular communications	GERMANY	13,000,000	0.87%	0	0	0	0
48	0102180	DBRY 801258P/JPF	0579837	BBB-	4	Telecommunications / cellular communications	GERMANY	13,000,000	0.87%	0	0	0	0
49	0142000	DELVAL7055EPORLN	093415	BBB-	10	Telecommunications / cellular communications	GERMANY	13,000,000	0.87%	0	0	0	0
50	0098730	DBRY 115846P/BN	051	A	10	Chemical / plastics	FRANCE	879,874	0.07%	0	0	0	0
51	0098730	DBRY 115846P/BN	051	A	10	Chemical / plastics	FRANCE	879,874	0.07%	0	0	0	0
52	0098730	DBRY 115846P/BN	051	A	10	Chemical / plastics	FRANCE	879,874	0.07%	0	0	0	0
53	0098730	DBRY 115846P/BN	051	A	10	Chemical / plastics	FRANCE	879,874	0.07%	0	0	0	0
54	0098730	DBRY 115846P/BN	051	A	10	Chemical / plastics	FRANCE	879,874	0.07%	0	0	0	0
55	0118330	DBRY 801258P/JPF	060615	BBB	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
56	009423819008	DBRY 801258P/JPF	060615	BBB	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
57	009423819008	DBRY 801258P/JPF	060615	BBB	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
58	009423819008	DBRY 801258P/JPF	060615	BBB	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
59	009423819008	DBRY 801258P/JPF	060615	BBB	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
60	0111600	DELVAL7055EPORLN	0348	A-	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
61	0111600	DELVAL7055EPORLN	0348	A-	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
62	0111600	DELVAL7055EPORLN	0348	A-	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
63	0111600	DELVAL7055EPORLN	0348	A-	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
64	0111600	DELVAL7055EPORLN	0348	A-	38	Drugs	NETHERLANDS	8,000,000	0.54%	0	0	0	0
65	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
66	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
67	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
68	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
69	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
70	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
71	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
72	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
73	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
74	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
75	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
76	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
77	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
78	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
79	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
80	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
81	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
82	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
83	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
84	0107010	DELVAL7055EPORLN	056091	BBB+	18	Food / drug retailers	GERMANY	3,448,038	0.23%	0	0	0	0
85	0107010	DELVAL7055EPORLN	056091	BBB+									



68	0841510	DBNY 601258P/JFF	665910	BBB	27	Loging and cement	UNITED STATES OF AMERICA	30,000,000	2.00%	0
69	0173120	DBLXL70252P/CRU	803624	BB-	6	Business equipment and services	FRANCE	3,757,724	0.25%	0
70	0173120	DBLXL70252P/CRU	8036	BBB	28	Insurance	UNITED STATES OF AMERICA	4,000,000	0.25%	0
71	0152120	DBNY 601258P/JFF	8094	BBB	28	Insurance	UNITED STATES OF AMERICA	2,000,000	0.15%	0
72	0152120	DBNY 601258P/JFF	8094	AA+	40	Other	UNITED STATES OF AMERICA	2,000,000	0.15%	0
73	0128120	DBNY 601258P/JFF	4675	BB-	40	Business equipment	GERMANY	1,256,730	0.28%	0
74	0174740	DBLXL70252P/CRU	409411	B-	28	Business equipment	UNITED STATES OF AMERICA	3,500,000	0.25%	0
75	0174740	DBLXL70252P/CRU	409411	B-	28	Business equipment	UNITED STATES OF AMERICA	10,000,000	1.42%	0
76	0119320	DBNY 11584P/DBN	130201	BBB+	32	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
77	0092920	DBLON8P/VEP/CRU	673731	AA-	19	Food products	UNITED STATES OF AMERICA	28,000,000	1.42%	0
78	0092920	DBLON8P/VEP/CRU	110711	BBB	20	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
79	0092920	DBLON8P/VEP/CRU	110711	BBB	20	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
80	0092920	DBLON8P/VEP/CRU	110711	BBB	20	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
81	0092920	DBLON8P/VEP/CRU	650366	AA	32	Food products	UNITED STATES OF AMERICA	24,158,325	1.81%	0
82	0106780	DBLXL70252P/CRU	107951	AA+	4	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
83	0106780	DBLXL70252P/CRU	107951	AA+	4	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
84	0124640	DBLXL70252P/CRU	113001	AAA	15	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
85	0124640	DBLXL70252P/CRU	113001	AAA	15	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
86	0091920	DBLON8P/VEP/CRU	32671	BBB	19	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
87	0091920	DBLON8P/VEP/CRU	32671	BBB	19	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
88	0091920	DBLON8P/VEP/CRU	62821	BBB	35	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
89	0091920	DBLON8P/VEP/CRU	62821	BBB	35	Food products	UNITED STATES OF AMERICA	10,000,000	0.67%	0
90	0124640	DBLXL70252P/CRU	624146	AA-	32	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
91	0124640	DBLXL70252P/CRU	624146	AA-	32	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
92	0109180	DBLXL70252P/CRU	752673	BBB	17	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
93	0109180	DBLXL70252P/CRU	752673	BBB	17	Oil and gas	UNITED STATES OF AMERICA	10,000,000	0.67%	0
94	0109180	DBLXL70252P/CRU	653487	BBB	10	Electronics / electric	UNITED STATES OF AMERICA	10,000,000	0.67%	0
95	0109180	DBLXL70252P/CRU	653487	BBB	10	Electronics / electric	UNITED STATES OF AMERICA	10,000,000	0.67%	0
96	0107170	DBLON8P/VEP/CRU	701360	BBB+	20	Food products	UNITED STATES OF AMERICA	10,000,000	1.00%	0
97	0107170	DBLON8P/VEP/CRU	110731	BBB+	20	Food products	UNITED STATES OF AMERICA	10,000,000	1.00%	0
98	0144220	DBNY 601258P/JFF	2188	AA-	22	Food products	UNITED STATES OF AMERICA	6,500,000	0.45%	0
99	0144220	DBNY 601258P/JFF	2188	AA-	22	Food products	UNITED STATES OF AMERICA	6,500,000	0.45%	0
100	0120900	DBNY 11584P/DBN	911451	BBB-	25	Business equipment and services	UNITED STATES OF AMERICA	1,500,000	0.15%	0
101	0120900	DBNY 11584P/DBN	911451	BBB-	25	Business equipment and services	UNITED STATES OF AMERICA	1,500,000	0.15%	0
102	0094300	DBNY 601258P/JFF	607241	AA	8	Business equipment and services	UNITED STATES OF AMERICA	3,744,514	0.25%	0
103	0094300	DBNY 601258P/JFF	607241	AA	8	Business equipment and services	UNITED STATES OF AMERICA	3,744,514	0.25%	0
104	0094300	DBNY 601258P/JFF	548754	AA-	37	Surface transport	PORTUGAL	6,870,273	0.29%	0
105	0107320	DBNY 601258P/JFF	667754	AA-	37	Surface transport	PORTUGAL	4,000,000	0.29%	0
106	0107320	DBNY 601258P/JFF	667754	AA-	37	Surface transport	PORTUGAL	4,000,000	0.29%	0
107	0125180	DBNY 11584P/DBN	667403	BBB	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	10,000,000	0.67%	0
108	0125180	DBNY 11584P/DBN	667403	BBB	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	10,000,000	0.67%	0
109	0107320	DBNY 601258P/JFF	101821	BBB-	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	4,250,000	0.28%	0
110	0107320	DBNY 601258P/JFF	664822	BBB-	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	8,400,000	0.45%	0
111	0109120	DBNY 11584P/DBN	82	BBB	32	Food products	UNITED STATES OF AMERICA	18,000,000	1.27%	0
112	0109120	DBNY 11584P/DBN	1021941	BBB+	32	Food products	UNITED STATES OF AMERICA	6,500,000	0.45%	0
113	0109120	DBNY 11584P/DBN	1021941	BBB+	32	Food products	UNITED STATES OF AMERICA	6,500,000	0.45%	0
114	0128120	DBNY 601258P/JFF	667404	AA	20	Oil and gas	UNITED STATES OF AMERICA	7,500,000	0.47%	0
115	0128120	DBNY 601258P/JFF	667404	AA	20	Oil and gas	UNITED STATES OF AMERICA	7,500,000	0.47%	0
116	0128120	DBNY 601258P/JFF	353881	BB+	20	Oil and gas	UNITED STATES OF AMERICA	4,250,000	0.28%	0
117	0108790	DBLON8P/VEP/CRU	655231	BBB+	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	10,000,000	1.00%	0
118	0108790	DBLON8P/VEP/CRU	655231	BBB+	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	10,000,000	1.00%	0
119	0108790	DBLON8P/VEP/CRU	655231	BBB+	6	Brokers / dealers / investment houses	UNITED STATES OF AMERICA	10,000,000	1.00%	0
120	0092970	DBLON8P/VEP/CRU	657942	BBB+	20	Financial intermediaries	UNITED STATES OF AMERICA	3,000,000	0.28%	0
121	0092970	DBLON8P/VEP/CRU	657942	BBB+	20	Financial intermediaries	UNITED STATES OF AMERICA	3,000,000	0.28%	0
122	0128120	DBLXL70252P/CRU	667405	BB+	4	Business equipment and services	UNITED STATES OF AMERICA	8,008,188	0.61%	0
123	0128120	DBLXL70252P/CRU	667405	BB+	4	Business equipment and services	UNITED STATES OF AMERICA	8,008,188	0.61%	0
124	0128120	DBLXL70252P/CRU	667405	BB+	4	Business equipment and services	UNITED STATES OF AMERICA	8,008,188	0.61%	0
125	0128120	DBLXL70252P/CRU	667405	BB+	4	Business equipment and services	UNITED STATES OF AMERICA	8,008,188	0.61%	0
126	0128120	DBLXL70252P/CRU	667405	BB+	4	Business equipment and services	UNITED STATES OF AMERICA	8,008,188	0.61%	0
127	1858	DBNY 601258P/JFF	702267	BBB+	3	Automotive	UNITED STATES OF AMERICA	5,000,000	0.33%	0
128	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
129	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
130	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
131	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
132	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
133	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
134	0109130	DBNY 601258P/JFF	613674	BBB+	10	Chemicals / plastics	UNITED STATES OF AMERICA	5,000,000	0.33%	0
135	0128120	DBLXL70252P/CRU	667987	BBB-	22	Food products	UNITED STATES OF AMERICA	2,000,000	0.15%	0
136	0128120	DBLXL70252P/CRU	667987	BBB-	22	Food products	UNITED STATES OF AMERICA	2,000,000	0.15%	0
137	0109160	DBLON8P/VEP/CRU	667987	BBB-	8	Business equipment and services	UNITED STATES OF AMERICA	6,008,873	0.43%	0
138	0109160	DBLON8P/VEP/CRU	667987	BBB-	8	Business equipment and services	UNITED STATES OF AMERICA	6,008,873	0.43%	0
139	0097620	DBLXL70252P/CRU	667987	BBB+	31	Business equipment and services	UNITED STATES OF AMERICA	3,000,000	0.25%	0
140	0097620	DBLXL70252P/CRU	667987	BBB+	31	Business equipment and services	UNITED STATES OF AMERICA	3,000,000	0.25%	0
141	0152940	DBLXL70252P/CRU	667987	AA-	15	Drugs	UNITED STATES OF AMERICA	2,813,628	0.19%	0
142	0152940	DBLXL70252P/CRU	667987	AA-	15	Drugs	UNITED STATES OF AMERICA	2,813,628	0.19%	0
143	0152940	DBLXL70252P/CRU	667987	AA-	15	Drugs	UNITED STATES OF AMERICA	2,813,628	0.19%	0
144	0152940	DBLXL70252P/CRU	667987	AA-	15	Drugs	UNITED STATES OF AMERICA	2,813,628	0.19%	0
145	0152940	DBLXL70252P/CRU	667987	AA-	15	Drugs	UNITED STATES OF AMERICA	2,813,628	0.19%	0
146	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
147	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
148	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
149	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
150	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
151	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
152	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
153	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
154	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
155	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
156	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
157	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
158	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
159	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
160	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
161	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
162	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
163	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
164	0107380	DBLON8P/VEP/CRU	110731	BBB+	8	Drugs	UNITED STATES OF AMERICA	10,000,000	0.67%	0
165	0107380	DBLON8P/VEP/CRU	110731	BBB+	8					





Deutsche Bank AG  
 Loan Exposure Management Group  
 Effective Date Portfolio as of 25 June 2010  
 Stratification Report  
 Strictly Private and Confidential  
 EXHIBIT 1D (Defaulted Reference Obligations)

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	Reference Entity Group	Defaulted Notional Amount (AUD)	Currency	Date on which the Reference Obligation was Included in the Reference Portfolio	S.A.I.a) db credit rating at the time of inclusion	S.A.I.b) S&P credit rating at the time of inclusion	S.A.I.) S&P sovereign long term foreign currency rating of at least A- at the time of inclusion	6.a.ii.) Sum of Notional Amount (AUD) of Reference Entity Group
00976860	DENY 601258P JHF	6609615	FGIC CORPORATION	FGIC CORPORATION	6,436,447.00	USD	25-Feb-08	AAA	BBB	AAA	6,436,447.00
<b>Total</b>					<b>6,436,447.00</b>						



Deutsche Bank AG  
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 EXHIBIT 1F (Loss Determination Amount and Cash Settlement Amount)

Total 2,833,200.00

Unique Identifier	Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity Group	Reference Entity	Credit Event Notice Date	Notional Amount (AUD)	Less Determination Amount	Cash Settlement Amount Date
01028160	DBNY 132082PJFHF	5272763	5272763	CIT GROUP INC	CIT GROUP INC	3-Nov-09	9,000,000.00	2,833,200.00	14-Dec-10