

Deutsche Bank



16 September 2004

Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Deutsche Bank AG
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Dear Sir/Madam

Rate set for Nexus Portfolio Linked Floating Rate Notes

We confirm that the interest rate applicable for Nexus Portfolio Linked Floating Rate Notes ("NXBHB") for the quarter ending 16 December 2004 has been set at 8.6567%, which is equal to the 90 Day Bank Bill Rate of 5.4067% plus 3.25%.

Yours sincerely

Deutsche Bank
As Operating Agent on behalf of Nexus Bonds Limited