18th August 2009

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

Dear Sirs

Nexus3 Notes -replacement quarterly report from Ernst & Young LLP as at 25 June 2009

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 2009.

This report replaces in its entirety the report submitted under cover letter dated 10th August 2009. The previous report distributed to the Directors under cover letter dated 10 August 2009, contained an omission. The report had omitted the last 19 Assets in the Exhibit 1.B6 - Extract from Reference Registry – only listing 153 instead of the 172 Assets. This replacement report contains the total 172 assets in Exhibit 1.B6

Please note this report is in relation to Nexus3 Notes only and does not relate to Nexus2 Notes (NXBHB) 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

24 July 2009



Ernst & Young LLP 5 Houston Center Suite 1200 Houston, Texas 77010-2007

Tel: +1 (713) 750-1500 Fax: +1 (713) 750-1501 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

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 24 July 2009

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 2009 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.



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 2009 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, 2009 and for the Quarterly Period then ended. Based on this evaluation, we assert that for the Quarterly Period ended June 25, 2009, 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: Title:

Sanjeev Punjabi Managing Director

Exhibit 1

Deutsche Bank AG Management's Assertions

- Using the information presented on the Reference Registry dated June 25, 2009, 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 IA.
- 2. Using the information presented on the Reference Registry dated June 25, 2009:

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:

- the Portfolio Notional Amount does not exceed the Maximum Portfolio Notional Amount,
- b. there are at least 100 Reference Entity Groups,
- 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,

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- 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:

S&P Industry Group	Maximum percentage of the Initial Portfolio Notional Amount
* * y = * * * * *	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 based on their place of incorporation or organization does not exceed the following percentages:

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

- 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, 2009:
 - i. the identifier of the Reference Obligation,
 - ii. the identifier for the Reference Entity,
 - iii. the identifier for the relevant Reference Entity Group,
 - 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, 2009:
 - the identifier of the Reference Obligation,
 - ii. the identifier for the Reference Entity,
 - iii. the identifier for the relevant Reference Entity Group,
 - 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,
 - xiii. the Recovery Value.

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- 5. Using information presented on the Reference Registry dated June 25, 2009, 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:
 - 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
 - the relevant Reference Entity was incorporated or organized in a country ii. having a S&P Sovereign Long Term Foreign Currency Rating of at least A-, and e . SI. ..
 - 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:
 - 2.50% of the Initial Portfolio Notional Amount, if the Reference (A) Entity Group has a S&P Equivalent Rating of at least A- or
 - (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
 - 1.00% of the Initial Portfolio Notional Amount, if the Reference (D) 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). and the contract

For the purpose of calculating the percentages in clause (iii), the current S&P Equivalent Rating for the Quarterly Period ended June 25, 2009, 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.

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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

Portfolio as of June 25, 2009

1. Summary Portfolio Criteria and Reference Obligation Criteria

Strictly Private and Confidential

	Required	Actual Portfolio	Compliance Yes/No
Portfolio Size	Maximum A\$1.5 billion	A\$1.5 billion	Yes
Number of Reference Entity Groups	Minimum 100	121	Yes
Weighted average life of Debt Obligations	Maximum 3.5 years	1.20	Yes
Weighted average S&P recovery rate	Minimum 30%	33.50%	Yes
Portfolio Companies not publicly assigned an issuer credit rating by S&P	Maximum 60%	37.76%	Yes
Amount of Debt Obligations of Portfolio Companies incorporated in countries having an S&P sovereign long term foreign currency rating below AA-	Maximum 6.0% in aggregate, Maximum 3.0% per country	1.13%, 1.13%	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	11.60%	Yes
	Maximum 12% to second largest	9.30%	Yes
	Maximum 10% to third largest	7.04%	Yes
	Maximum 8% to all other groups	5.31%	Yes
Exposure to geographic regions	Maximum 45% Americas (including Bermuda)	37.75%	Yes
	Maximum 65% Europe	53,40%	Yes
	Maximum 20% Australia and New Zealand	6,31%	Yes
	Maximum 6% Asia	2,54%	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%	2.32%	Yes
S&P Equivalent Rating BBB or BBB+	Maximum 2.00%	1.02%	Yes
S&P Equivalent Rating BBB-	Maximum 1.75%	0.73%	Yes
S&P Equivalent Rating BB+	Maximum 1.00%	0.00%	Yes
S&P Equivalent Rating BB	Maximum 1.00%	0.00%	Yes
Portfolio Companies with S&P Equivalent Rating of BBB- and Below	Maximum 35.00%	31.91%	Yes
Portfolio Companies with S&P Equivalent Rating of BB+ and Below	Maximum 10.00%	18.30%	NO*
Number of Reference Entities for which Debt Obligations are not owed to Deutsche Bank AG	Minimum 1	48	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.

Deutsche Bank AG
Loan Exposure Management Group
EXHIBIT 1B
Portfolio as of June 25, 2009
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	2	28,000,000	1.87%	0.77
AA+	2	15,000,000	1.00%	0.25
AA	3	32,000,000	2.13%	1.19
AA-	6	59,330,949	3.96%	1.47
A+	8	90,141,527	6.01%	1.18
Α	13	121,020,424	8.07%	1.03
A-	14	132,853,394	8.86%	1.23
BBB+	24	228,604,624	15.24%	1.38
BBB	34	314,360,787	20.96%	1.13
BBB-	32	204,260,509	13.62%	1.35
BB+	15	103,109,996	6.87%	1.22
BB	6	64,800,000	4.32%	1.05
BB-	4	35,417,724	2.36%	1.15
B+	2	8,871,500	0.59%	1.47
В	2	17,000,000	1.13%	1.45
B-	3	13,052,998	0.87%	0.47
CCC+	2	121	0.00%	826
ccc	2	74	0.00%	_
CCC-	2	1/2/	0.00%	828
CC	1	6,675,568	0.45%	1.46
С	=	-	0.00%	-
D	1	25,500,000	1.70%	0.74
Total	172	1,500,000,000	100.00%	1.20

Deutsche Bank AG
Loan Exposure Management Group
EXHIBIT 1B continued...
Portfolio as of June 25, 2009
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	173,952,385	11.60%
3	Automotive	11	139,474,718	9.30%
3 4	Beverage and tobacco	13	105,565,513	7.04%
32	Oil and gas	9	79,583,390	5.31%

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	(7)	-	0.00%
2	Air transport		0 = 0	0.00%
3	Automotive	11	139,474,718	9.30%
4	Beverage and tobacco	13	105,565,513	7.04%
5	Broadcast, radio and television	170	-	0.00%
6	Brokers / dealers / investment houses	3	55,000,000	3.67%
7	Building and development	5	54,800,000	3.65%
8	Business equipment and services	13	64,929,789	4.33%
9	Cable and satellite television	1	15,200,000	1.01%
10	Chemical / plastics	8	67,458,987	4.50%
11	Clothing / textiles	120	1.2	0.00%
12	Conglomerates	1	5,000,000	0.33%
13	Containers and glass products	2	9,107,447	0.61%
14	Cosmetics / toiletries		-	0.00%
15	Drugs	9	72,693,619	4.85%
16	Ecological services and equipment	(*		0.00%
17	Electronics / electric	4	39,400,000	2.63%
18	Equipment leasing	1	5,000,000	0.33%
19	Farming / agriculture	2	26,500,000	1.77%
20	Financial intermediaries	22	173,952,385	11.60%
21	Food / drug retailers	1	18,000,000	1.20%
22	Food products	8	67,760,051	4.52%
23	Food service	170		0.00%
24	Forest products	6	37,466,625	2.50%
25	Health care	-	-	0.00%
26	Home furnishings	1	1,800,000	0.12%
27	Lodging and casinos	1	7,000,000	0.47%
28	Industrial equipment	2	8,871,500	0.59%
29	Insurance	9	71,631,754	4.78%
30	Leisure goods / activities / movies	1	6,000,000	0.40%
31	Nonferrous metals / minerals	7	48,229,776	3.22%
32	Oil and gas	9	79,583,390	5.31%
33	Publishing	6	55,495,000	3.70%
34	Rail industries	1	5,000,000	0.33%
35	Retailers (except food and drug)	2	29,000,000	1.93%
36	Steel	5	52,311,067	3.49%
37	Surface transport	-	-	0.00%
38	Telecommunications / cellular communications	7	74,716,577	4.98%
39	Utilities	7	75,051,802	5.00%
40	Other	1	8,000,000	0.53%
55	REITs and REOCs	3	20,000,000	1.33%
Total		172	1,500,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
EXHIBIT 1B continued...
Portfolio as of June 25, 2009
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	60	534,732,523	35.65%	
Germany	31	266,822,183	17.79%	
Netherlands	15	124,106,042	8.27%	

Distribution by Region

Region	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Americas	64	566,301,347	37.75%
Europe	92	800,969,188	53.40%
Australia and New Zealand	11	94,687,938	6.31%
Asia	5	38,041,527	2.54%
Total	172	1,500,000,000	100.00%

All countries

Country	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Amount
Australia	11	94,687,938	6.31%
Austria	1	4,500,000	0.30%
Belgium	2	15,370,963	1.02%
Bermudas	1	18,000,000	1.20%
Canada	3	13,568,824	0.90%
Denmark	2	13,400,000	0.89%
Finland	2	19,913,627	1.33%
France	14	116,304,202	7.75%
Germany	31	266,822,183	17.79%
Great Britain	9	90,981,182	6.07%
Italy	2	16,974,202	1.13%
Japan	2	20,141,527	1.34%
Liechtenstein	1	15,000,000	1.00%
Luxembourg	2	8,870,273	0.59%
Netherlands	15	124,106,042	8.27%
Saudi Arabia	3	17,900,000	1.19%
Spain	4	44,226,514	2.95%
Sweden	2	30,000,000	2.00%
Switzerland	5	34,500,000	2.30%
United States Of America	60	534,732,523	35.65%
Total	172	1,500,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
EXHIBIT 1B continued...
Portfolio as of June 25, 2009
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	158	1,367,386,794	91.16%
AA+	6	59,597,477	3.97%
AA	3	38,141,527	2.54%
AA-	3	17,900,000	1.19%
A+	2	16,974,202	1.13%
Α	-		0.00%
A-	1.702	5	0.00%
BBB+	17.0		0.00%
BBB	1 	₹	0.00%
BBB-	i - :		0.00%
BB+	11 4	*	0.00%
BB	(*)		0.00%
BB-		=	0.00%
B+	3 - 3	±.	0.00%
В	-		0.00%
B-	(- (Ξ.	0.00%
CCC+	3-0	e.	0.00%
CCC	-		0.00%
CCC-	-		0.00%
CC	-	=	0.00%
С	-	=	0.00%
D	-		0.00%
Total	172	1,500,000,000.00	100.00%

Deutsche Bank AG
Loan Exposure Management Group
EXHIBIT 1B continued...
Portfolio as of June 25, 2009
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	19	213,408,902	14.23%	
12	17	158,803,661	10.59%	
18	136	1,127,787,437	75.19%	
24		2.0	0.00%	
30	*	(*)	0.00%	
36	(#:)	-	0.00%	
42	(a)	(*)	0.00%	
48	141	8#8	0.00%	
54			0.00%	
60		340	0.00%	
66	-	343	0.00%	
72	-	120	0.00%	
78		140	0.00%	
84	120	-	0.00%	
90	-		0.00%	
96	1 <u>-</u> 1	2	0.00%	
102	128	4	0.00%	
108	-	-	0.00%	
114	-	-	0.00%	
120	-	-	0.00%	
otal	172	1,500,000,000	100.00%	

Deutsche Bank AG
Loan Exposure Management Group
EXHIBIT 18 continued...
Portfolio as of June 25, 2009
Stratification Report
Strictly Private and Confidential
EXHIBIT 18.6 Extract from Reference Regi

1,500,000,000 1009 Country of Domicile
UNITED STATES OF AMERICA
UNITED STATES OF AMERICA
AUSTRALIA
SPAN
SWEDEN
GREAT BRITAIN
GERMANY
UNITED STATES OF AMERICA
UNITED STATES OF AMERICA
GERMANY
GERMANY 30,000,000 25,500,000 25,500,000 25,000,000 24,000,000 22,000,000 20,181,182 20,000,000 20,000,000 Brokers / dealers / investment houses
Automotive
Nonferrous metals / minerals
Utilities
Farming / agriculture
Telecommunications / cellular comms
Electronics / electric 6921099 350471 6124305 7615 6757731 457691 3 DBNY 115846IFDBN AUHLD480101AUHLD 279851 6757731 457691 DBI ONGREDMINOOPI N 00996240 01137660 00695270 DBLONGBEPMOPORL DBLONGBFVE0IFDBL DBLUXL5516EPORLU DBNY 601258PJFHF Telecommunications / centural co...
Electronics / electric
Utilities
Automotive
Retailers (except food and drug)
Automotive
Food products
Food products
Financial intermediaries
Insurance 45/691 5246761 1094211 892 385501 5246761 5682350 01093550 01061220 DBNY 115848IEDBN 4139 BBB 20,000,000 600060070000000 BB A A+ GERMANY 20,000,000 DBLUXL7052EPORLU DBLONGBFVE0IFDBL DBLONGBFVE0IFDBL 01129220 5427 7023637 20,000,000 01145480 1726 NETHERLANDS 20 000 000 1.33% 20 29 7 10 01071700 1105731 1105731 BBB* GREAT BRITAIN 19 500 000 1.30% 01061310 **DBNY 601258PJFHF** 6138746 6138746 Insurance Building and development UNITED STATES OF AMERICA 19.325,640 1.29% 01069340 AUHLD480105AUHLD DBLUXL5516EPORLU 6981771 6969092 AUSTRALIA 18.000.000 1.20% 00898070 00961900 00898600 00998280 01069330 21 452 3671 21 452 3671 Chemical / plastics GERMANY 18,000,000 1.20% DBLUXLXFVEEPORLU GERMANY 18.000.000 1.20% DBLUXL5516EPORLU Food / drug retailers 18,000,000 15 29 32 Drugs Insurance Oil and gas UNITED STATES OF AMERICA DBNY 601258PJFHI 852 811241 852 811241 18,000,000 1.20% BERMUDAS UNITED STATES OF AMERICA UNITED STATES OF AMERICA UNITED STATES OF AMERICA UNITED STATES OF AMERICA DBNY 115846IFDBN DBNY 601258PJFHF 18,000,000 928521 3138 335911 1137351 6537388 1051821 6607104 2397 6630502 6534997 00970120 DBNY 601258PJFHF
DBNY 115846IFDBN
DBNY 115846IFDBN
DBNY 115846IFDBN
DBNY 115846IFDBN
DBNY 115846IFDBN
DBLONGBEPMGPORLN
DBLUXL7052EPORLU
DBNY 601258PJFHF
DBLUXLXFVEEPORLU
DBNY 601258PJFHF
DBLUXLXFVEEPORLU
DBNY 601258PJFHF 928521 3138 335911 5087431 6537388 5194 6607104 2397 6630502 6534997 383881 5676657 16,830,949 16,000,000 .12% 16,000,000 16,000,000 15,600,000 15,200,000 15,000,000 15,000,000 15,000,000 15,000,000 15,000,000 FRANCE
UNITED STATES OF AMERICA
UNITED STATES OF AMERICA
NETHERLANDS
GERMANY
UNITED STATES OF AMERICA UNITED STATES OF GERMANY LIECHTENSTEIN GERMANY 955231 1034 A-888+ 00853640 DBLUXI XEVEEPORLU 3026 3026 29 32 22 20 SWITZERLAND 15,000,000 Oil and gas
Food products
Financial intermediaries 01106510 DBLUXL7052EPORLU 1076711 1076711 888 NETHERLANDS 15 000 000 01144220 **DBNY 601258PJFH** 2188 2188 UNITED STATES OF AMERICA 4.860.051 0.99% 423171 423171 BBB 00961210 DBNY 115846IFDBN UNITED STATES OF AMERICA 14,436,247 0.96% 00896970 DBLUXL5516EPORLU 2882 2882 2607 88+ Automotive 13.054.525 0.87% UNITED STATES OF AMERICA Food products 00961580 01026430 DBNY 601258PJFH 2607 12,900,000 0.86% DBLONGBFVEOIFDBL 6607104 6607104 NETHERLANDS UNITED STATES OF AMERICA 12,000,000 0.80% Business equipment and services Telecommunications / cellular con UNITED STATES OF AMERICA GERMANY UNITED STATES OF AMERICA GREAT BRITAN UNITED STATES OF AMERICA GERMANY SAUDI ARABIA FINLAND JAPAN GERMANY GERMANY GERMANY FRANCE UNITED STATES OF AMERICA GREAT BRITAN JAPAN **DBNY 115846IFDBN** 5330400 5330400 AAA BBB+ AA-BBB+ BBB-BBB+ A+ BBB AA-A-A-12,000,000 0.80% 8 38 32 20 4 33 20 24 4 DBLUXLXFVEEPORLU 01138450 5593 5593 928521 2,000,000 0.80% DBNY 601258PJFHF
DBLONGBFVEOFDBL
DBNY 115846FDBN
DBLUXI,7052EPORLU
DBLONGBFVEOFDBL
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DBNY 801238PJFHF
DBLONGBEPMDPORLN
DBLUXIXFVEEPORLU Oil and gas
Financial intermediaries
Beverage and tobacco
Publishing
Financial intermediaries
Forest products
Beverage and tobacco
Publishing 00970120 01071700 **DBNY 601258PJFH** 928521 1105731 12,000,000 0.80% 12,000,000 0,80% 11,280,000 0,75% 11,000,000 0,75% 11,000,000 0,73% 10,0141,527 0,68% 10,000,000 0,67% 10,000,000 0,000 0,000 0,000 0,000 0,000 0,000 0,000 0,0 1105731 3138 2397 955231 6723 1079531 61 5180 3848 117111 1133541 00929920 01075880 01108790 01047390 01067820 00899860 00851340 00898140 2397 5113851 6723 1079531 61 5123076 Publishing
Building and development
Telecommunications / cellular co Telecommunications / co Automotive Financial intermediaries 4514 01003320 BBB-1133541 01067830 DBLUXI XEVAFPORUU 1079531 1079531 6967403 A+ BBB-Beverage and tobacco Brokers / dealers / investment houses JAPAN UNITED STATES OF AMERICA 10,000,000 0.67% 01073120 DBNY 601258PJFHE 6979720 10.000.000 0.67% 01129220 DBI UXI 7052EPORLU 5427 7023637 A AA GERMANY 10,000,000 0,67% 614161 Drugs
Publishing
Chemical / plastics DBLUXLXFVEEPORLU 01038290 614161 FRANCE 10,000,000 0.67% 33 10 24 00852430 DBLUXLXFVEEPORLU 3743 3743 B8B+ NETHERLANDS 10.000.000 0.67% AUHLD480105AUHLD DBLUXLXFVUEPORLU DBLUXLXFVEEPORLU 5466151 492651 5466151 610781 00817220 888+ AUSTRALIA 9,759,708 0.65% SPANION
BELGIUM
UNITED STATES OF AMERICA
ITALY
CANADA
UNITED STATES OF AMERICA
AUSTRALIA
GREAT BRITAN
FINLAND
DEMMARK
UNITED STATES OF AMERICA
SPAN
UNITED STATES OF AMERICA
SPAN
UNITED STATES OF AMERICA
SPAN
UNITED STATES OF AMERICA
SPAN Forest products 9,515,447 0.63% BBB+ 01129330 6945733 309851 Beverage and tobacco Chemical / plastics 573021 9,370,963 0.62% 9,199,279 0.61% 01129330 DB 00997960 DB 9580000122017 1948 01028160 DB 0104160 DB 0104160 DB 00919240 DB 00958110 DB 01071760 BT 01079010 DB 01064670 DB 01065670 DB 4 10 39 32 20 55 35 24 4 Chemical / plastics
Utilities
Utilities
Oil and gas
Financial intermediaries
REITs and REOCs
Retaliers (except food and drug)
Forest products
Beverage and tobacco
Beulding and development
Utilities
Electromications / cellular cor
Financial intermediaries
Electromics / electric
Beverage and tobacco
Financial intermediaries
Other DBNY 601258PJFHE 309851 7615 888+ A-888 88-7615 9,018,481 0.60% DBNY 601258PJFHF
AUHLD480105AUHLD
DBLONGBEPMDPORLN
DBLONGBFY00FDBL
DBLONGBFY00FDBL
BTC 115851IFBTC
DBLUXLXFYEEPORLU
DBNY 115846FDBN
DBNY 601258PJFHF
DBLUXLXFYEEPORLU
DBNDLONGBF\$MORDEN 939851 5272763 6602196 3977 2412 1833 5715393 22311 917771 6740652 6062176 557971 939851 5272763 9,000,000 0.60% 9,000,000 9,000,000 9,000,000 9,000,000 8,400,000 8,400,000 8,400,000 8,000,000 8,000,000 8,000,000 8,000,000 8,000,000 6138468 5715393 22311 917771 6740652 39 38 20 17 SPAIN
UNITED STATES OF AMERICA
UNITED STATES OF AMERICA
NETHERLANDS
GREAT BRITAIN 6062176 557971 6759837 BB A-00983010 DBLONGBEPMOPORUN 6759837 BBB-DBNY 601258PJEHE UNITED STATES OF AMERICA 20 40 55 32 20 01138710 DBNY 601258PJFH 4675 4675 UNITED STATES OF AMERICA 8.000.000 0.53% REITs and REOCs 01104430 AUHLD480105AUHLD 6602186 6602186 AUSTRALIA 8 000 000 0 53% 01079060 DBLUXL7052EPORLU 5241465 5241465 Oil and gas Financial intermediaries NETHERLANDS 8.000.000 0.53% 01071360 DBLONGBFVEOIFDBL 5235639 541201 BBB 8.000.000 0.53% 00896970 DBLUXL5516EPORLU 2882 2882 FRANCE 8,000,000 0.53% B8B B* A-A B8B 38 28 Telecommunications / cellular communications 9730000217016 ITALY 7,955,721 0.53% DBLUXL7052EPORLU 01074740 408411 406411 Industrial equipment GERMANY 7,635,750 0.51% AUHLD480105AUHLD DBNY 601258PJFHF DBLUXLXFVEEPORLU Financial intermediaries 01091590 7013605 7013605 20 AUSTRALIA UNITED STATES OF AMERICA 7,600,000 0.51% 7,250,270 0.46% 7,000,000 0.47% 7,000,000 0.47% 7,000,000 0.47% 7,000,000 0.47% 7,000,000 0.47% 7,000,000 0.47% 7,000,000 0.45% 6,800,000 0.45% 6,800,000 0.45% 6,600,000 0.45% 6,6790,679 0.45% 7,600,000 0.51% 873 873 129701 Business equipment and services Lodging and casinos 129701 Containers and glass products Electronics / electric Food products Financial intermediaries Financial intermediaries Steel DBLUXLXVEEPORLU
DBLUXL7052EPORLU
DBNY 115846FDBN
DBNY 601258PJFHF
DBNY 601308PJFHF
DBNY 115849FDBN
700000
DBNY 115846FDBN
DBLONGGFVA0IFDBL
DBNY 601258PJFHF 129701 5646612 855 2607 6014990 3255 5087431 1037941 6635938 6609615 2967 103031 2607 599 1779 1137351 1037941 588371 6609615 UNITED STATES OF AMERICA AUSTRALIA UNITED STATES OF AMERICA

96	01129130	DBLUXL7052EPORLU	6576867	54	BBB-	8	Business equipment and services	NETHERLANDS	6,409,973	0.43%
97	00961210	OBNY 115846/FDBN	423171	423171	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	6,402,865	
98	01057530	DBNY 601258PJFHF	6543622	6543622	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	6,400,000	0.43%
99	01091180	DBLUXL7052EPORLU	5559361	5559361	BBB-	15	Drugs	SWITZERLAND	6,000,000	
100	01167610	DBLUXL7052EPORLU	6125177	6125177	BBB-	31	Nonferrous metals / minerals	LUXEMBOURG		0.40%
101	00897920 01106870	DBLUXL5516EPORLU DBLUXL7052EPORLU	597 415711	597 415711	AA-	15 8	Oruga Business equipment and services	SWITZERLAND GERMANY		0.40%
102	01136380	DBLUXLXFVEEPORLU	573021	6945733	RBB+	4	Beverage and tobacco	BELGIUM		0.40% 0.40%
104	01166530	DBNY 115846/FD6N	531841	531841	BBB-	4	Beverage and tobacco	UNITED STATES OF AMERICA		0.40%
105	00979010	DBNY 115846/FDBN	1715	1715	A	30	Leisure goods / activities / movies	UNITED STATES OF AMERICA	6,000,000	0.40%
106	01128830	DBLUXLXPVEEPORLU	647	647	BB+	4	Beverage and tobacco	FRANCE		0.39%
107	00969880	DBLUXL5516EPORLU	6749216	6105744	BBB	39	Utilities	UNITED STATES OF AMERICA		0.38%
108	01128830	DBLUXLXFVEEPORLU	647	647	88*	4	Beverage and tobacco	FRANCE		0.35%
109	01142680	DBLONGBEPMOPORLN	6505121 2882	6505121 2882	A 88+	20	Financial intermediaries	GREAT BRITAIN		0.35%
110	00896970	DBLUXL5516EPORLU DBNY 115846/FDBN	5389	8672	BBR+	3 18	Automotive Equipment leasing	FRANCE UNITED STATES OF AMERICA		0.34%
112	00958110	DBLONGBEVERIEDBL	6138468	1833	888-	4	Beverage and tobacco	DENMARK		0.33%
113	01076020	DBLUXL7065EPORLU	1467	1467	88+	12	Congiomerates	GERMANY	5,000,000	0.33%
114	01137020	DBNY 601258PJ FHF	1077341	1077341	888+	3	Automotive	UNITED STATES OF AMERICA	5,000,000	0.33%
115	01124380	DBNY 601258PJ FHF	6544849	6544849	888-	22	Food products	UNITED STATES OF AMERICA	5,000,000	0.33%
116	00695050	DBLUXL5516EPORLU	415711	415711	A-	8	Business equipment and services	GERMANY		0.33%
117	01106870	DBLUXL7052EPORLU	415711	415711	A-	8	Business equipment and services Utilities	GERMANY		0.33%
118 119	01140260 01068810	DBNY 115846IFDBN DBLONGBEPMOPORLN	1115371 3618	1115371 3618	888+ 888	39 15	Drugs	UNITED STATES OF AMERICA GREAT BRITAIN		0.33%
120	00686930	DBLUXL5516EPORLU	1116661	1116681	888+	34	Rail industries	NETHERLANDS		0.33%
121	01165540	DBLUXL7052EPORLU	1348	1348	888	10	Chemical / plastics	GERMANY		0.33%
122	00652430	DBLUXLXFVEEPORLU	3743	3743	888+	33	Publishing	NETHERLANDS		0.33%
123	01167470	DBLUXLXFVEEPORLU	7023637	7023637	888-	3	Automotive	GERMANY	4,781,263	0.32%
124	01108510	DBLUXL7052EPORLU	1076711	1076711	888-	32	Oil and gas	NETHERLANDS		0.31%
125	01104280	DBLUXL7052EPORLU	7015941	7015941	B8-	8	Business equipment and services	NETHERLANDS		0.31%
126 127	01022750 00897920	DBNY 115846IFDBN DBLUXL5616EPORLU	674 597	674 597	A AA-	19 15	Farming / agriculture Drugs	UNITED STATES OF AMERICA SWITZERLAND		0.30%
128	5794	DBLUXESSIGEFORED	462721	462721	RR+	24	Forest products	AUSTRIA	4,500,000	
129	01075880	DBLUXL7052EPORLU	2397	2397	B88+	33	Publishing	GERMANY	4 495 000	
130	01072180	DBNY 601258PJFHF	6759837	6759837	888-	20	Financial intermediaries	UNITED STATES OF AMERICA	4,413,273	0.29%
131	01056790	DBLUXLXFVEEPORLU	6062176	6062176	88	17	Electronics / electric	NETHERLANDS	4,400,000	0.29%
132	01128830	DBLUXLXFVEEPORLU	647	647	88+	4	Beverage and tobacco	FRANCE	4,267,940	
133	01103450	DBNY 601258PJFHF	7032619	6957442	BB+	32	Oil and gas	UNITED STATES OF AMERICA		0.28%
134	01029320	DBNY 601258PJFHF DBNY 601258PJFHF	6580846 6394	6580846 8394	A+ 888	29 29	Insurance Insurance	UNITED STATES OF AMERICA UNITED STATES OF AMERICA		0.27%
136	01091550	AUH D480105AUHLD	7013605	7013605	A.	20	Financial infermediaries	AUSTRALIA		0.27%
137	01124380	DBNY 601258PJFHF	6544849	6544849	BBB-	22	Food products	UNITED STATES OF AMERICA		0.27%
138	2196		438791	438791	BB+	31	Nonferrous metals / minerals	CANADA	4,000,000	0.27%
139	01129080	DBLUXL7052EPORLU	1348	1348	888	10	Chemical / plastics	GERMANY		0.27%
140	01108790	DBLONGBEPMOPORLN	5113851	955231	888-	20	Financial intermediaries	SAUDI ARABIA	3,900,000	
141	01104310	DBLUXL7052EPORLU	329 507241	259	BBB A	15	Drugs	GERMANY		0.25%
142	00950300	DBNY 601258PJFHF DBLUXL7052EPORLU	6130792	507241 6335434	BB-	8	Business equipment and services Business equipment and services	UNITED STATES OF AMERICA FRANCE	3,744,514	0.25%
144	01004300	DBNY 115846IFDBN	851	851	A	10	Chemical / plastics	UNITED STATES OF AMERICA		0.23%
145	01104310	DBLUXL7062EPORLU	329	259	888	15	Drugs	GERMANY	3,446,036	
146	00650330	DBLUXL5738EPORLU	1123551	506	A	7	Building and development	GERMANY	3,400,000	0.23%
147	01091380	DBNY 601258PJFHF	5272327	5272327	888	8	Business equipment and services	UNITED STATES OF AMERICA	3,000,000	
148	01091380	DBNY 601258PJFHF	5272327	5272327	888	8	Business equipment and services	UNITED STATES OF AMERICA	3,000,000	
149 150	00897030	DBLUXLXFVEEPORLU DBLUXL7052EPORLU	207 5336217	207 5336217	A+ BBB	39 10	Utilities Chemical / plastics	FRANCE SWITZERLAND	3,000,000	0.20%
151	01108790	DBLONGBEPMOPORUN	5113851	955231	BBB-	20	Financial intermediaries	SAUDI ARABIA		0.20%
152	1858		6635559	6635559	888-	55	REITs and REOCs	UNITED STATES OF AMERICA		0.20%
153	01081050	DBLONGBFVA0IFDBL	6635938	588371	BBB	31	Nonferrous metals / minerals	AUSTRALIA		0.20%
154	01108510	DBLUXL7052EPORLU	1076711	1075711	BBB-	32	Oil and gas	NETHERLANDS		0.20%
155	01129130	DBLUXL7052EPORLU	6576867	54	BBB-	8	Business equipment and services	NETHERLANDS		0.19%
156	01167610	DBLUXL7052EPORLU	6125177	6125177 610701	BBB- BB+	31	Nonferrous metals / minerals Steel	LUXEMBOURG SPAIN		0.19%
157 158	01106870	DBLUXL7052EPORLU DBLUXL7052EPORLU	415711	415711	A-	8	Business equipment and services	GERMANY	2,311,067	0.15%
159	01097500	AUHLD480105AUHLD	5472672	5472672	B-	24	Forest products	AUSTRALIA		0.14%
160	01075920	DBLUXL7052EPORLU	5646612	2967	588	13	Containers and glass products	GERMANY		0.14%
161	01072180	DBNY 601258PJFHF	6759837	6759637	BBB-	20	Financial intermediaries	UNITED STATES OF AMERICA	2,000,000	0.13%
162	01062120	DBNY 601258PJFHF	8394	8394	ввв	29	Insurance	UNITED STATES OF AMERICA	2,000,000	
163	00928400	DBLONGBEPMOPORLN	1133541	1133541	BBB-	20	Financial intermediaries	GREAT BRITAIN	2,000,000	
164	01144220	DBNY 601258PJFHF DBNY 115846IFDBN	2188 6136746	2188 6138746	A-	22 29	Food products Insurance	UNITED STATES OF AMERICA UNITED STATES OF AMERICA	2,000,000	
165	01031140	DBNY 115846FDBN DBNY 601258PJFHF	6544849	6544849	BBB-	29 22	Insurance Food products	UNITED STATES OF AMERICA UNITED STATES OF AMERICA	2,000,000	
167	4895836150		117651	5299	BBB	26	Home furnishings	GERMANY		0.12%
168	01097510	AUHLD480105AUHLD	5472672	5472672	B-	24	Forest products	AUSTRALIA		0.09%
169	01074740	DBLUXL7062EPORLU	408411	408411	B+	28	Industrial equipment	GERMANY		0.06%
170	01138450	DBLUXLXFVEEPORLU	5593	5593	BBB+	38	Telecommunications / cellular communications	GERMANY	979,674	
171	00968630	DBNY 601258PJFHF	931451	931451	BBB+ BB+	29	Insurance	UNITED STATES OF AMERICA	630,546	
172	2198		438791	438791	56+	31	Nonferrous metals / minerals	CANADA	568,824	0.04%

Dustroine Brank AG.
Loan Experience Monage and Monage a

Reference Entity Reference Entities Reference

Deutsche Bank AG
Loan Exposure Management Group
Portfolio as of June 25, 2009
Stratification Report
Stratify Tryate and Confidential
EXHIBIT 1D (Defaulted Reference Obligations)

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

No Defaulted Reference Obligations

Reference Setronce Se

Deutsche Bank AG
Loan Exposure Management Group
Portfolio as of June 25, 2009
Stratification Report
Strictly Private and Confidential
EXHIBIT 1F (Loss Determination Amount and Cash Settlement Amount)

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

No Loss Determination Amounts or Cash Settlement Amounts