



1 June 2005

ASX Company Announcements
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To Whom It May Concern

In our capacity as Operating Agent for Nexus Bonds Limited ("Nexus"), in relation to Nexus Portfolio Linked Floating Rate Notes ("NXBHB"), we attach an interim portfolio report dated 20 May 2005. Please note that this interim report is unaudited and there is no continuing obligation to provide such a report.

The next scheduled quarterly report will be examined by Ernst & Young LLP will be dated 20 June 2005 and will distributed shortly after that date.

Signed for and on behalf of Deutsche Bank AG Sydney Branch

By:

Name: *M. ORMAEACHEA*

By:

Name: *KEVIN KOSOVICH*

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes

EXHIBIT 1A

Portfolio as on May 20th, 2005

1. Summary Portfolio Criteria and Reference Obligation Criteria

	Required	Actual Portfolio	Compliance? Yes/No
Portfolio Size	Maximum A\$2.0 billion	A\$2.0 billion	Yes
Number of Reference Entity Groups	Minimum 70	112	Yes
Weighted average life of Debt Obligations	Maximum 3 years	2.94	Yes
Weighted average S&P recovery rate	Minimum 35%	36%	Yes
Portfolio Companies not publicly assigned an issuer credit rating by S&P	Maximum 60%	42.30%	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	0%, 0%	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	11.81%	Yes
	Maximum 12% to second largest	9.79%	Yes
	Maximum 10% to third largest	8.14%	Yes
	Maximum 8% to all other groups	7.41%	Yes
Exposure to geographic regions	Maximum 45% Americas (including Bermuda)	39.80%	Yes
	Maximum 65% Europe	53.51%	Yes
	Maximum 20% Australia and New Zealand	6.69%	Yes
	Maximum 6% Asia	0.0%	Yes
Individual Portfolio Company concentration (at inclusion):			
S&P Equivalent Rating AAA to BBB	Maximum 1.65%	1.65%	Yes
S&P Equivalent Rating BBB-	Maximum 1.50%	1.00%	Yes
Portfolio Companies with S&P Equivalent Rating of BBB- and Below	Maximum 25.00%	26.00%	No
Number of Reference Entities for which Debt Obligations are not owed to Deutsche Bank AG	Minimum 1	46	Yes
Portfolio Companies with S&P Senior Unsecured Rating of BBB- or Better At Inception	100%	100%	Yes
Portfolio Companies with S&P Mapped Rating of BBB- or Better At Inception	100%	100%	Yes

Deutsche Bank AG
 Loan Exposure Management Group
 Portfolio Linked Floating Rate Notes

EXHIBIT 1B (Defaulted Reference Obligations)

May 20th, 2005

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity 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 DBAG Internal Rating	Reference Entity S&P Rating	Reference Entity S&P Equivalent Rating	Reference Entity Group DBAG Internal Rating	Reference Entity Group S&P Rating	Reference Entity Group S&P Equivalent Rating	S&P Recovery Rate	Recovery Value	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

EXHIBIT 1C (Liquidated Reference Obligations)

May 20th, 2005

Unique Identifier	Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity 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 DBAG Internal Rating	Reference Entity S&P Rating	Reference Entity S&P Equivalent Rating	Reference Entity Group DBAG Internal Rating	Reference Entity Group S&P Rating	Reference Entity Group S&P Equivalent Rating	S&P Recovery Rate	Recovery Value	Conditions to Loss Allocation Compliance Date	S&P Industry Group	Country	Price Estimate
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No Liquidated Reference Obligations

EXHIBIT 1D

Stratification Report

May 20th, 2005

EXHIBIT 1D.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	38,779,152	1.94%	0.08
AA+	-	-	0.00%	-
AA	-	-	0.00%	-
AA-	-	-	0.00%	-
A+	1	27,333,333	1.37%	0.03
A	7	122,893,245	6.14%	0.19
A-	15	300,123,271	15.01%	0.42
BBB+	37	504,442,243	25.22%	0.82
BBB	34	486,355,318	24.32%	0.67
BBB-	30	359,340,898	17.97%	0.52
BB+	4	47,190,517	2.36%	0.09
BB	7	55,875,356	2.79%	0.05
BB-	-	-	0.00%	-
B+	2	33,000,000	1.65%	0.06
B	-	-	0.00%	-
B-	1	24,666,667	1.23%	0.03
CCC+	-	-	0.00%	-
CCC	-	-	0.00%	-
CCC-	-	-	0.00%	-
CC	-	-	0.00%	-
C	-	-	0.00%	-
D	-	-	0.00%	-
Total	140	2,000,000,000	100%	2.94

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%	0.04
iAA+	1	19,389,576	0.97%	0.04
iAA	-	-	0.00%	-
iAA-	-	-	0.00%	-
iA+	-	-	0.00%	-
iA	3	47,571,717	2.38%	0.04
iA-	12	190,879,869	9.54%	0.30
iBBB+	41	676,618,544	33.83%	1.01
iBBB	34	486,378,165	24.32%	0.75
iBBB-	40	477,693,411	23.88%	0.63
iBB+	5	71,857,184	3.59%	0.12
iBB	3	10,221,958	0.51%	0.02
iBB-	-	-	0.00%	-
iB+	-	-	0.00%	-
iB	-	-	0.00%	-
iB-	-	-	0.00%	-
iCCC+	-	-	0.00%	-
iCCC	-	-	0.00%	-
iCCC-	-	-	0.00%	-
iCC	-	-	0.00%	-
iC	-	-	0.00%	-
iD	-	-	0.00%	-
Total	140	2,000,000,000	100%	2.94

EXHIBIT 1D continued...

Stratification Report

May 20th, 2005

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	15	236,177,753	11.81%
8	Business equipment and services	10	195,722,909	9.79%
10	Chemical / plastics	12	162,743,850	8.14%
39	Utilities	10	148,237,707	7.41%

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	3	84,666,667	4.23%
4	Beverage and tobacco	3	39,500,000	1.98%
5	Broadcast, radio and television	-	-	0.00%
6	Brokers / dealers / investment houses	2	41,922,708	2.10%
7	Building and development	2	24,394,159	1.22%
8	Business equipment and services	10	195,722,909	9.79%
9	Cable and satellite television	2	43,000,000	2.15%
10	Chemical / plastics	12	162,743,850	8.14%
11	Clothing / textiles	-	-	0.00%
12	Conglomerates	1	30,000,000	1.50%
13	Containers and glass products	-	-	0.00%
14	Cosmetics / toiletries	-	-	0.00%
15	Drugs	-	-	0.00%
16	Ecological services and equipment	-	-	0.00%
17	Electronics / electric	4	62,000,000	3.10%
18	Equipment leasing	6	92,535,000	4.63%
19	Farming / agriculture	-	-	0.00%
20	Financial intermediaries	15	236,177,753	11.81%
21	Food / drug retailers	2	14,500,000	0.73%
22	Food products	5	41,813,753	2.09%
23	Food service	3	38,839,374	1.94%
24	Forest products	3	18,574,820	0.93%
25	Health care	-	-	0.00%
26	Home furnishings	-	-	0.00%
27	Lodging and casinos	1	12,633,333	0.63%
28	Industrial equipment	9	119,523,404	5.98%
29	Insurance	8	135,152,717	6.76%
30	Leisure goods / activities / movies	-	-	0.00%
31	Nonferrous metals / minerals	8	65,291,683	3.26%
32	Oil and gas	6	72,265,382	3.61%
33	Publishing	7	85,021,958	4.25%
34	Rail industries	1	6,500,000	0.33%
35	Retailers (except food and drug)	2	53,000,000	2.65%
36	Steel	2	25,981,757	1.30%
37	Surface transport	5	54,362,682	2.72%
38	Telecommunications / cellular communications	5	68,900,000	3.45%
39	Utilities	10	148,237,707	7.41%
40	Other	2	19,238,384	0.96%
Total		140	2,000,000,000	100.00%

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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	50	716,805,894	35.84%
Germany	15	252,870,786	12.64%
Great Britain	11	217,537,781	10.88%

Distribution by Region

Region	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Americas	56	796,087,638	39.80%
Europe	77	1,070,179,029	53.51%
Australia and New Zealand	7	133,733,333	6.69%
Asia	-	-	0.00%
Total	140	2,000,000,000	100.00%

All countries

Country	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
Australia	6	107,066,666	5.35%
Austria	-	-	0.00%
Belgium	1	14,300,000	0.72%
Bermudas	2	34,000,000	1.70%
Canada	4	45,281,744	2.26%
Cayman Islands	-	-	0.00%
Denmark	3	43,000,000	2.15%
Finland	2	38,280,000	1.91%
France	9	142,133,333	7.11%
Germany	15	252,870,786	12.64%
Great Britain	11	217,537,781	10.88%
Ireland	-	-	0.00%
Italy	1	7,900,000	0.40%
Japan	-	-	0.00%
Liechtenstein	-	-	0.00%
Luxembourg	2	25,981,757	1.30%
Netherlands	11	105,927,155	5.30%
New Zealand	1	26,666,667	1.33%
Norway	1	5,000,000	0.25%
Portugal	-	-	0.00%
Spain	11	73,626,655	3.68%
Sweden	1	19,333,333	0.97%
Switzerland	9	124,288,229	6.21%
United States Of America	50	716,805,894	35.84%
Total	140	2,000,000,000	100.00%

EXHIBIT 1D continued...

Stratification Report

May 20th, 2005

EXHIBIT 1D.4 Distribution by S&P Country Rating

S&P long term foreign currency rating	Number of Reference Entities	Total Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
AAA	135	1,917,133,333	95.86%
AA+	2	40,966,667	2.05%
AA	2	34,000,000	1.70%
AA-	1	7,900,000	0.40%
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%
Total	140	2,000,000,000	100.00%

EXHIBIT 1D continued...

Stratification Report

May 20th, 2005

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	20	243,649,425	12.18%
12	6	94,806,077	4.74%
18	4	37,568,116	1.88%
24	8	91,115,744	4.56%
30	19	254,519,946	12.73%
36	8	119,405,454	5.97%
42	10	258,244,432	12.91%
48	12	125,250,713	6.26%
54	33	515,664,968	25.78%
60	20	259,775,125	12.99%
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%
Total	140	2,000,000,000	100.00%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes

EXHIBIT 1E (Defaulted Reference Obligations)

May 20th, 2005

Reference Obligation Identifier	Reference Entity Identifier	Reference Entity Group Identifier	Reference Entity	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.ii.) S&P sovereign long term foreign currency rating of at least A- at the time of inclusion	6.a.iii.) Sum of Notional Amount (AUD) of Reference Entity Group
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No Defaulted Reference Obligations

EXHIBIT 1D.6 Extract from Reference Registry
May 20th, 2005

Reference Entity #	S&P Equivalent Rating	S&P Industry	S&P Industry Name	Country of Domicile	Reference Obligation Notional Amount (AUD)	Percentage of Portfolio Notional Amount
1	BBB	20	Financial intermediaries	Switzerland	33,000,000	1.65%
2	BBB+	8	Business equipment and services	Great Britain	33,000,000	1.65%
3	A-	10	Chemical / plastics	Netherlands	33,000,000	1.65%
4	A-	29	Insurance	United States Of America	33,000,000	1.65%
5	A-	10	Chemical / plastics	Switzerland	33,000,000	1.65%
6	A-	8	Business equipment and services	United States Of America	33,000,000	1.65%
7	BBB	35	Retailers (except food and drug)	Germany	33,000,000	1.65%
8	BBB	6	Brokers / dealers / investment houses	Australia	30,400,000	1.52%
9	BBB+	12	Conglomerates	Germany	30,000,000	1.50%
10	BBB+	8	Business equipment and services	United States Of America	30,000,000	1.50%
11	BB	28	Industrial equipment	Canada	30,000,000	1.50%
12	BBB+	18	Equipment leasing	Australia	30,000,000	1.50%
13	A	20	Financial intermediaries	United States Of America	30,000,000	1.50%
14	BBB	3	Automotive	Germany	30,000,000	1.50%
15	BBB	39	Utilities	United States Of America	30,000,000	1.50%
16	B+	8	Business equipment and services	Denmark	30,000,000	1.50%
17	BBB+	28	Industrial equipment	United States Of America	30,000,000	1.50%
18	BBB	33	Publishing	France	30,000,000	1.50%
19	A	17	Electronics / electric	Finland	30,000,000	1.50%
20	A-	20	Financial intermediaries	Great Britain	30,000,000	1.50%
21	BBB+	33	Publishing	Great Britain	30,000,000	1.50%
22	A-	3	Automotive	Germany	30,000,000	1.50%
23	BBB	23	Food service	Great Britain	30,000,000	1.50%
24	A	29	Insurance	United States Of America	29,898,263	1.49%
25	A+	32	Oil and gas	United States Of America	27,333,333	1.37%
26	BBB	39	Utilities	New Zealand	26,666,667	1.33%
27	A-	38	Telecommunications / cellular communications	Germany	26,381,744	1.32%
28	BBB+	39	Utilities	United States Of America	25,000,000	1.25%
29	B-	3	Automotive	United States Of America	24,666,667	1.23%
30	BBB+	9	Cable and satellite television	United States Of America	23,000,000	1.15%
31	BBB+	29	Insurance	France	23,000,000	1.15%
32	BBB+	4	Beverage and tobacco	France	23,000,000	1.15%
33	BBB-	31	Nonferrous metals / minerals	Switzerland	22,000,000	1.10%
34	BBB-	7	Building and development	Spain	21,244,432	1.06%
35	BBB-	10	Chemical / plastics	Germany	21,000,000	1.05%
36	BBB+	39	Utilities	United States Of America	20,000,000	1.00%
37	BBB-	28	Industrial equipment	United States Of America	20,000,000	1.00%
38	BBB-	8	Business equipment and services	United States Of America	20,000,000	1.00%
39	A-	38	Telecommunications / cellular communications	France	20,000,000	1.00%
40	BBB+	39	Utilities	United States Of America	20,000,000	1.00%
41	BBB	36	Steel	Luxembourg	20,000,000	1.00%
42	BBB-	9	Cable and satellite television	United States Of America	20,000,000	1.00%
43	BBB-	32	Oil and gas	Netherlands	20,000,000	1.00%
44	BB+	35	Retailers (except food and drug)	Australia	20,000,000	1.00%
45	BBB	10	Chemical / plastics	United States Of America	19,500,000	0.98%
46	AAA	8	Business equipment and services	United States Of America	19,389,576	0.97%
47	AAA	20	Financial intermediaries	United States Of America	19,389,576	0.97%
48	BBB-	20	Financial intermediaries	Sweden	19,333,333	0.97%
49	A-	20	Financial intermediaries	Great Britain	18,366,667	0.92%
50	BBB-	37	Surface transport	Germany	18,352,144	0.92%
51	BBB	20	Financial intermediaries	Bermudas	18,000,000	0.90%
52	BBB-	17	Electronics / electric	Great Britain	18,000,000	0.90%
53	BBB-	37	Surface transport	United States Of America	18,000,000	0.90%
54	BBB	20	Financial intermediaries	Great Britain	17,613,959	0.88%
55	BBB+	18	Equipment leasing	Germany	17,000,000	0.85%
56	BBB+	29	Insurance	Bermudas	16,000,000	0.80%
57	A	40	Other	Switzerland	15,238,384	0.76%
58	BBB	39	Utilities	United States Of America	15,000,000	0.75%
59	BBB+	18	Equipment leasing	United States Of America	15,000,000	0.75%
60	BBB	20	Financial intermediaries	Great Britain	15,000,000	0.75%
61	BBB	8	Business equipment and services	United States Of America	15,000,000	0.75%
62	BBB-	31	Nonferrous metals / minerals	Belgium	14,300,000	0.72%
63	BBB	29	Insurance	United States Of America	14,254,454	0.71%
64	BB+	10	Chemical / plastics	Netherlands	13,740,953	0.69%
65	BBB+	10	Chemical / plastics	Australia	13,333,333	0.67%
66	BBB+	31	Nonferrous metals / minerals	Australia	13,062,130	0.65%
67	BBB+	18	Equipment leasing	Germany	13,000,000	0.65%
68	BBB	27	Lodging and casinos	France	12,633,333	0.63%
69	BBB-	22	Food products	United States Of America	12,000,000	0.60%
70	BBB-	17	Electronics / electric	Great Britain	12,000,000	0.60%
71	A-	6	Brokers / dealers / investment houses	United States Of America	11,522,708	0.58%
72	A-	20	Financial intermediaries	France	11,500,000	0.58%
73	BBB	28	Industrial equipment	Switzerland	11,391,495	0.57%
74	BBB-	21	Food / drug retailers	Spain	11,000,000	0.55%
75	BBB+	4	Beverage and tobacco	France	10,000,000	0.50%
76	BBB+	31	Nonferrous metals / minerals	United States Of America	10,000,000	0.50%
77	BBB	28	Industrial equipment	United States Of America	10,000,000	0.50%

78	BBB+	22	Food products	Denmark	10,000,000	0.50%
79	BBB+	29	Insurance	France	10,000,000	0.50%
80	BBB-	18	Equipment leasing	United States Of America	10,000,000	0.50%
81	BBB	28	Industrial equipment	United States Of America	9,901,450	0.50%
82	BBB-	32	Oil and gas	Netherlands	9,565,382	0.48%
83	BBB-	22	Food products	Great Britain	9,557,155	0.48%
84	BBB	32	Oil and gas	Canada	9,000,000	0.45%
85	BBB-	10	Financial intermediaries	Germany	9,000,000	0.45%
86	BBB-	33	Publishing	Spain	8,500,000	0.43%
87	BB+	24	Forest products	Finland	8,280,000	0.41%
88	BBB+	38	Telecommunications / cellular communications	United States Of America	8,000,000	0.40%
89	BBB+	38	Telecommunications / cellular communications	Italy	7,900,000	0.40%
90	BBB+	18	Equipment leasing	United States Of America	7,535,000	0.38%
91	BBB+	37	Surface transport	Spain	7,510,538	0.38%
92	A	2	Air transport	United States Of America	7,500,000	0.38%
93	BB	33	Publishing	Spain	7,400,000	0.37%
94	BBB	8	Business equipment and services	United States Of America	7,000,000	0.35%
95	A-	38	Telecommunications / cellular communications	Germany	6,618,256	0.33%
96	BBB	34	Rail industries	United States Of America	6,500,000	0.33%
97	BBB-	4	Beverage and tobacco	Spain	6,500,000	0.33%
98	BBB+	33	Publishing	Netherlands	6,300,000	0.32%
99	BBB	10	Chemical / plastics	Netherlands	6,000,000	0.30%
100	BBB	39	Utilities	United States Of America	6,000,000	0.30%
101	BBB	36	Steel	Luxembourg	5,981,757	0.30%
102	BB	20	Financial intermediaries	United States Of America	5,653,398	0.28%
103	A-	37	Surface transport	Germany	5,500,000	0.28%
104	BBB-	32	Oil and gas	United States Of America	5,466,667	0.27%
105	BBB	24	Forest products	Canada	5,381,744	0.27%
106	BBB-	8	Business equipment and services	United States Of America	5,333,333	0.27%
107	A	22	Food products	United States of America	5,256,598	0.26%
108	BBB-	23	Food service	United States Of America	5,239,374	0.26%
109	BB+	10	Chemical / plastics	Germany	5,169,564	0.26%
110	BB	20	Financial intermediaries	United States Of America	5,000,000	0.25%
111	BB	20	Financial intermediaries	United States Of America	5,000,000	0.25%
112	BBB+	20	Financial intermediaries	Norway	5,000,000	0.25%
113	A	29	Insurance	United States Of America	5,000,000	0.25%
114	BBB-	37	Surface transport	Germany	5,000,000	0.25%
115	BBB	22	Food products	Netherlands	5,000,000	0.25%
116	A-	24	Forest products	United States Of America	4,913,076	0.25%
117	BBB-	28	Industrial equipment	United States Of America	4,000,000	0.20%
118	BBB+	40	Other	Great Britain	4,000,000	0.20%
119	BBB	28	Industrial equipment	Switzerland	4,000,000	0.20%
120	BBB-	29	Insurance	United States Of America	4,000,000	0.20%
121	BBB-	23	Food service	United States Of America	3,600,000	0.18%
122	BBB	10	Chemical / plastics	Netherlands	3,500,000	0.18%
123	BBB	10	Chemical / plastics	Netherlands	3,500,000	0.18%
124	BBB-	21	Food / drug retailers	Spain	3,500,000	0.18%
125	A-	20	Financial intermediaries	Netherlands	3,320,820	0.17%
126	BBB+	7	Building and development	Spain	3,149,727	0.16%
127	BBB+	31	Nonferrous metals / minerals	Switzerland	3,000,000	0.15%
128	B+	8	Business equipment and services	Denmark	3,000,000	0.15%
129	BBB-	39	Utilities	Germany	2,849,078	0.14%
130	BB	33	Publishing	Spain	2,200,000	0.11%
131	BBB+	31	Nonferrous metals / minerals	Switzerland	2,130,038	0.11%
132	BBB	10	Chemical / plastics	Netherlands	2,000,000	0.10%
133	BBB+	17	Electronics / electric	France	2,000,000	0.10%
134	BBB+	39	Utilities	Spain	2,000,000	0.10%
135	BBB	32	Oil and gas	Canada	900,000	0.05%
136	BBB+	39	Utilities	United States Of America	721,962	0.04%
137	BB	33	Publishing	Spain	621,958	0.03%
138	BBB+	31	Nonferrous metals / minerals	Switzerland	528,312	0.03%
139	BBB+	31	Nonferrous metals / minerals	Australia	271,203	0.01%
140	BBB	28	Industrial equipment	United States Of America	230,459	0.01%

Deutsche Bank AG
Loan Exposure Management Group
Portfolio Linked Floating Rate Notes

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

May 20th, 2005

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

No Loss Determination Amounts or Cash Settlement Amounts