

Supplementary Financial Services Guide

Deutsche Bank AG (ABN 13 064 165 162,
Australian Financial Services Licence Number 238153)

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This Supplementary Financial Services Guide ("SFSG") is an important document. It updates the information given in the Financial Services Guide prepared by Deutsche Bank AG ("Deutsche Bank", "we" or "us") dated 4 March 2004 ("Deutsche Bank FSG").

You should read this SFSG together with the Deutsche Bank FSG so that together this SFSG and the Deutsche Bank FSG form one document, being the FSG.

Supplementary information included in section 4 of the FSG ("Remuneration (including commissions) and other benefits for the services we provide").

Add the following information in section 4 of the FSG (after the paragraph commencing with "If, in connection with the private wealth management advisory service,..")

"If a company in the Deutsche Bank group provides any services to the product issuer (for example investment management services) that company may receive fees in relation to those services.

If we recommend the Deutsche Bank Private Wealth Management Administration Facility (Facility), which is operated by Macquarie Investment Management Limited ("Macquarie") and promoted and distributed by us, and you are charged our annual management fee, all fees and charges in respect of the Facility will be met by us. If you are not charged our annual management fee, we will charge you a facility service fee of up to 1.65% of the value of assets held on your behalf through the Facility out of which we will pay Macquarie's fees and charges as operator of the Facility. We may receive ongoing trail commission as disclosed above in respect of amounts held in the Macquarie Cash Management Trust that you are required to open in respect of the Facility. Macquarie may also pay to us amounts which vary depending on the value of assets held through the Facility (on a client and overall basis)."

Supplementary information included in section 7 of the FSG ("Associations with the issuers of financial products")

The information in section 7 of the FSG is deleted and replaced by the following:

"We and our related entities may have associations with product issuers (that may be related or not related to us) that give rise to the remuneration disclosed in section 4. We deal in and advise on products provided by related Deutsche Bank group companies, which include Deutsche Securities and Deutsche Asset Management."