

Deutsche Asset Management
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18 December 2003

The Manager
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Deutsche Industrial Trust – December half year 2003 distribution

Deutsche Asset Management (Australia) Limited, the Responsible Entity of Deutsche Industrial Trust (DIT), is pleased to advise the following details concerning the forthcoming December half year 2003 income distribution:

The December half year 2003 estimated distribution for DIT units is 7.80 cents per DIT unit.

The following dates are applicable for this distribution:

Ex-distribution date:	23 December 2003
Record date:	31 December 2003
Anticipated payment date and dispatch of statements:	13 February 2004

The Responsible Entity wishes to confirm the following rules will apply in the operation of the Distribution Reinvestment Plan (DRP) for the December half:

DRP discount:	1%
Maximum reinvestment amount:	A\$800 per DRP participants gross distribution entitlement

Unitholders wishing to participate in the DRP for this half-year's distribution must lodge their DRP Election Notice by the record date.

Half year results announcement

Deutsche Industrial Trust anticipates announcing their half-year results to the Australian Stock Exchange on Tuesday 10th February 2004.

For further information please contact Ben Lehmann, General Manager, Deutsche Industrial Trust, on (02) 9249 9003.

Yours faithfully,



Ian Thompson
Company Secretary