

17 December 2003

DEUTSCHE TRUSTS ACQUIRE ONE BLIGH STREET, SYDNEY

DB Real Estate today announced that Deutsche Office Trust (ASX: DOT) together with the Deutsche Wholesale Property Fund (DWPF) have jointly purchased 1 Bligh Street, Sydney from the NSW Farmer's Association for \$30m excluding acquisition costs.

Deutsche Office Trust will fund its 50% interest in the property from its debt facilities and DWPF will fund its 50% share from existing cash reserves.

The purchase is a long-term strategic investment for DOT and DWPF given the property's location in the core financial precinct of Sydney CBD and its potential for redevelopment along with the Trusts' collective interest in four adjoining properties.

Mr Michael Brown, General Manager of DOT said the acquisition consolidates its property holdings at the prime Bent, Bligh and O'Connell Street corner location directly opposite the Trust's landmark Governor Phillip Tower and Governor Macquarie Tower office complex.

"There are limited prime development sites available in the Sydney CBD. Whilst a redevelopment is unlikely for some years our expectation is that Sydney will remain the dominant location for business in Australia providing opportunities for new development in the future," said Mr Brown.

1 Bligh Street is a commercial office building developed in 1989 and incorporates basement, ground floor retail and 10 upper floors of office space. The net lettable area is approximately 4,410 square metres and the building is 100% leased.

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About Deutsche Office Trust

Deutsche Office Trust one of the largest listed office trust's in Australia, listed on the Australian Stock Exchange. Its assets are valued at approximately AUD\$2billion. With investments in 16 properties across six of the country's largest office markets (NSW, VIC, ACT and Perth), the Deutsche Office Trust invests in only premium, A and B grade office buildings.

About Deutsche Wholesale Property Fund

The Deutsche Wholesale Property Fund is an unlisted property fund with total assets of \$1.34 billion.

For further information please contact:

- Michael Brown, General Manager, Deutsche Office Trust, phone: (02) 9249 9346, mobile: 0414 902 601
- Tony Hall, Manager - Marketing, Wholesale products, phone: (02) 9249 9520
- Ainsley Gee, Communications, Deutsche Asset Management, phone: (02) 9249 9904 / 0416 128 381