



10 October 2003

The Manager  
ASX Announcements  
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SYDNEY NSW 2000

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Dear Sir / Madam,

**New head for DB Real Estate in Australia  
- Mark Ford to retire due to ill health**

Deutsche Asset Management (Australia) Limited as Responsible Entity of the Deutsche Industrial Trust (DIT) today announced the retirement of Mark Ford, Managing Director and Head of DB Real Estate Australia, due to ill health and the appointment of Victor Hoog Antink in the role.

Victor Hoog Antink, who will commence as Head of DB Real Estate Australia on 3 November, was most recently Director, Funds Management of Westfield Holdings Limited. Mark Ford will remain with the company at least until the end of the year to ensure business continuity and a smooth transitioning of the leadership role.

A copy of the full media release is attached.

Yours faithfully,

Ian S. Thompson  
Company Secretary

Att



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## **New Head for DB Real Estate in Australia**

### **- Mark Ford to retire due to ill health**

Deutsche Asset Management today announced the retirement of Mark Ford, Managing Director and Head of DB Real Estate Australia, due to ill health and the appointment of Victor Hoog Antink in the role.

Victor Hoog Antink, who will commence as Head of DB Real Estate Australia on 3 November, was most recently Director, Funds Management of Westfield Holdings Limited. Mark Ford will remain with the company at least until the end of the year to ensure business continuity and a smooth transitioning of the leadership role.

Ross Youngman, CEO of Deutsche Asset Management Australia, said that, "While deciding to retire in these circumstances has been a difficult decision for Mark, both Mark and I believe that Victor is the natural candidate to take over the reins and will do an excellent job. He has had a great depth of experience and will add real value to our growing business. It will be a smooth transition."

Don King, Global Head of DB Real Estate, echoed Mr Youngman's sentiments. "Mark has managed the Australian operations to world class standards and played an important role in helping to build DB Real Estate into a truly global real estate funds management business. We are also very excited to have Victor join us. His extensive knowledge of the Australian property market and international experience, particularly in the United States, will further strengthen our global platform," he said.

Victor Hoog Antink has more than 22 years of property industry experience spanning listed and direct property as well as the property finance sectors. During his 8 year tenure at Westfield Holdings Limited he played a key role in the initial structuring and establishment of Westfield America Trust, which he continued to manage over the next 7 years to become the second largest property trust listed on the Australian Stock Exchange. He also managed the country's largest listed property trust, Westfield Trust, for the past 4 years.

Over the years, he has played an active role within the global property industry and in particular with the Property Council of Australia, where he was recently appointed a director.

Ross Youngman thanked Mark Ford for his strong contribution to the business. "Mark joined Deutsche Asset Management in 1997 to generate new business for the property investments division and to establish and manage property trust products. Under his leadership, real estate funds under management increased from \$3 billion to more than \$9.5 billion for DB Real Estate in Australia."

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### **About DB Real Estate**

DB Real Estate is part of Deutsche Asset Management, the global investment management business of Deutsche Bank. DB Real Estate acquires and manages investments in commercial and retail property and real estate securities on behalf of its clients worldwide. The group's product offering is global and comprehensive, including core, value-enhanced and high yield property investments as well as investments in publicly traded real estate securities. Headquartered in New York, DB Real Estate employs more than 1,500 real estate professionals in 15 offices around the world. The combined group has more than A\$80 billion in assets under management worldwide as of 30 June 2003. DB Real Estate is one of the largest property fund managers in Australia, with approximately A\$9.5 billion in funds under management. This includes the management of listed property trusts, wholesale property funds, syndicates and individual mandates.