



30 September 2003

The Manager  
Company Announcements Office  
Australian Stock Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Deutsche Asset Management  
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Dear Sir/Madam

**Deutsche Office Trust**

Deutsche Asset Management (Australia) Limited as responsible entity of Deutsche Office Trust ("RE") is pleased to announce revised parameters to be applied when calculating the remuneration of the RE, effective 1 October 2003.

The new fee arrangements include a reduced, tiered, Base Fee structure, the introduction of a Performance Fee payable when returns are generated in excess of the ASX / S&P 200 Property Accumulation Index, and a total remuneration cap set at existing Constitution levels.

The RE believes that the introduction of this new method of calculating its remuneration represents a further commitment to align its interests with those of unitholders. The RE considers that the new method for calculating fees delivers a benefit to unitholders. As the new method of calculation cannot result in a higher total fee payable to the RE than under the Constitution, a meeting of unitholders is not required to approve the new method of calculation.

The basis of calculation of the new fee arrangements payable to the RE of Deutsche Office Trust are detailed below.

**BASE MANAGEMENT FEE**

<b>Base Fee</b>	0.45% of gross assets up to \$2.1 billion 0.40% of gross assets over \$2.1 billion
<b>Basis</b>	Annualised average gross assets calculated on a month-end basis, in accordance with the Constitution
<b>Calculated</b>	Monthly
<b>Payment Frequency</b>	Monthly


**PERFORMANCE FEE**

<b>Benchmark Index</b>	ASX / S&P 200 Property Accumulation Index
<b>Tier 1</b>	5% on out-performance (or under-performance as applicable) up to 2% over (or under) the Benchmark
<b>Tier 2</b>	15% on out-performance (or under-performance as applicable) greater than 2% over (or under) the Benchmark
	Over-performance (or under-performance as applicable) will be carried forward and off-set against future Performance Fee entitlements
<b>Calculation Frequency</b>	Half Yearly
<b>Payment Frequency</b>	Half Yearly
<b>Performance Time Period</b>	Rolling 12 months
<b>Basis of Performance Fee</b>	Market capitalisation based on the 10 day VWAP ending on the final day of the previous performance period
<b>Initial Period</b>	Market capitalisation based on the 10 day VWAP commencing 1 October 2003
<b>Performance Fee Ceiling</b>	The maximum fee payable to the RE in any 12 month period will not exceed that allowed under the Constitution of the Trust being:  0.55% of gross assets
<b>Cumulative Performance Carried Over</b>	Fixed \$ amount of above and below benchmark performance will be carried forward (to reflect the longer term alignment of unitholder and RE interests)
<b>Payment of Performance Fee</b>	DBRE to elect cash or scrip (subject to the provisions of the Constitution the price per unit will be based on the 10 day VWAP ending on the final day of the previous performance period)

The Trust distribution target for the financial year 2004 will remain unchanged.

Should you have any queries in relation to the foregoing contact Michael Brown, General Manager, Deutsche Office Trust on 02 9249 9346 or Linda Smith, Investment Analyst on 02 9249 9955.

Yours Sincerely,

Ian Thompson  
 Company Secretary


**DEUTSCHE OFFICE TRUST  
 EXAMPLE PERFORMANCE FEE CALCULATION**
**OUT-PERFORMANCE**

			<b>Fee Calculation</b>
Gross Assets	\$2,100,000,000	Base @ bp 45	\$9,450,000
Market Capitalisation	\$909,400,000		
Benchmark	11.00%		
Trust Performance	15.00%		
Out-Performance	4.00%		
Tier 1 @	First 2.00%		\$909,400
Tier 2 @	Next 2.00%		\$2,728,200
			<b>\$13,087,600</b>

**MAXIMUM FEE UNDER CONSTITUTION**

Gross Assets	\$2,100,000,000	Base @ bp 55	\$11,550,000
			<b>\$11,550,000</b>
			<b>\$1,537,600</b>

**UNDER-PERFORMANCE**

Market Capitalisation	\$909,400,000		
Benchmark	11.00%		
Trust Performance	7.00%		
Under-Performance	4.00%		
Tier 1 @	First 2.00%		(\$909,400)
Tier 2 @	Next 2.00%		(\$2,728,200)
			<b>(\$3,637,600)</b>