



21 June 2004

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

Dear Sir/Madam

**DEUTSCHE DIVERSIFIED TRUST – JUNE 2004 QUARTER DISTRIBUTION****June Quarter Distribution**

DB Real Estate Australia Limited, the Responsible Entity of Deutsche Diversified Trust (Trust), is pleased to advise the following details concerning the forthcoming June Quarter 2004 Income Distribution.

The June Quarter 2004 estimated income distribution amount is 2.325 cents per unit.

The following dates are applicable for this distribution:

Ex-distribution date:	24 June 2004
Record date:	30 June 2004
Payment date and dispatch of statements:	26 August 2004

**Distribution Reinvestment Plan (DRP)**

In accordance with the DRP and the Trust Constitution, the Responsible Entity has determined that the DRP Issue Price for the June Quarter will be the average market price during the 5 trading days from and including 25 June 2004 less 2%.

Unitholders wishing to participate or change their participation in the DRP for this quarter's distribution, must notify the Trust registry before 5.00pm, 24 June 2004.

For further information please contact our Investor Services line on Freecall 1800 115 775.

Yours faithfully

Ian Thompson  
Company Secretary