

# Deutsche Asset Management

13 May 2004

Company Announcements  
Australian Stock Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Deutsche Asset Management (Australia) Limited  
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Dear Sir / Madam,

## **Deutsche Industrial Trust – Change of Directors & CEO**

This is to advise that the following change of Directors is effective immediately in respect of Deutsche Asset Management (Australia) Limited, Responsible Entity of the above trust.

### **Appointment:**

Shaun Albert Mays has been appointed as a Director and Chief Executive Officer.

### **Resignation:**

Ross Charles Youngman has resigned as a Director and Chief Executive Officer.

Please refer to the attached announcement for further details.

Yours faithfully,  
DEUTSCHE ASSET MANAGEMENT  
(AUSTRALIA) LIMITED

  
IAN S. THOMPSON  
Company Secretary

Att

# Deutsche Asset Management

**Sydney, 13 May 2004**

Deutsche Asset Management today announced the appointment of Shaun Mays as the CEO of its Australian investment management business, effective immediately.

With a deep understanding of the funds management industry, Shaun Mays has more than 16 years of experience in both executive management and investment positions in Australia and the UK. In addition to his traditional asset management expertise, his experience in the property and private equity sectors complements the alternative investment strength of Deutsche Asset Management's Australian business.

Most recently Shaun Mays was Managing Director of Westpac Financial Services. Other senior positions held by Shaun Mays included Chief Investment Officer of Commonwealth Financial Services, and Managing Director and Chief Investment Officer of Mercury Asset Management.

He is an active member of key institutions including the National Environmental Education Council and Australian Stock Exchange Listings Appeal Committee. Last year he authored a milestone report into corporate sustainability for the Federal Government ("Corporate sustainability: An investor perspective") which investigated the profitability of companies that had incorporated sustainability into their practices.

Shaun Mays' appointment follows the resignation of Ross Youngman today, who served as Australian CEO of Deutsche Asset Management since 2002 and has worked for the company locally and internationally for the past 11 years.

For further information please contact Kristin Silva on (02) 9249 9568.