



12 May 2004

The Manager  
Company Announcements Office  
Australian Stock Exchange  
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SYDNEY NSW 2000

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Dear Sir/Madam

**Deutsche Office Trust**

Deutsche Asset Management (Australia) Limited as the responsible entity for the Deutsche Office Trust (DOT), provides the following information:

- ASX announcement on a A\$500 million CMBS issue.

Yours sincerely



Ian Thompson  
Company Secretary



12 May 2004

ASX Release

## **DEUTSCHE OFFICE TRUST ■** **A\$500 Million CMBS Issue for Deutsche Office Trust**

DB Real Estate's \$2.3 billion Deutsche Office Trust (ASX: DOT) today announced the successful completion of its inaugural issue of A\$500 million 5 year commercial mortgage backed securities (CMBS).

The CMBS issue comprised A\$155 million fixed rate notes paying a coupon of 6.50% and a yield of 6.625% or 40 basis points and A\$345 million of floating rate notes paying 40 basis points over the 90 day bank bill rate.

"The issue was well supported by local and offshore investors with an oversubscribed book and an offshore final allocation of approximately 30%." said Tony Moussa, Director Securitised Products Group at Deutsche Bank.

The CMBS issue is rated 'AAA' by Standard & Poor's and 'Aaa' by Moody's.

Mr Michael Brown, General Manager, Deutsche Office Trust said "The CMBS issue provides DOT with cost effective term funding and complements its existing commercial paper programme. The support for the issue reflects positively on the quality of the portfolio, management of the assets and the structure of the transaction.

Deutsche Bank AG was the Arranger and Lead Manager for the issue whilst National Australia Bank Limited acted as Co-Manager.

### **About Deutsche Office Trust**

Deutsche Office Trust is one of the largest office trusts listed on the Australian Stock Exchange. Its assets are valued at approximately A\$2.3 billion. With investments in 17 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.

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#### **For further information please contact:**

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