

18 July 2007

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

DB RREEF Funds Management Limited
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Dear Sir/Madam

DB RREEF Trust (ASX: DRT) - June 2007 Distribution Reinvestment Plan Issue Price

The June 2007 Distribution Reinvestment Plan issue price will be \$1.8867 per stapled security.

The DRP issue price represents a 2 percent discount to the average daily volume weighted average price for the 10 day pricing period ending 13 July 2007.

For further information, please contact

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- Investor Relations: Karol O'Reilly (03) 8611 2930

Yours sincerely



Tanya Cox
Company Secretary