

20 June 2006

DB RREEF Funds Management Limited  
ABN 24 060 920 783  
Australian Financial Services Licence  
Holder

Level 9 343 George Street  
Sydney NSW 2000

PO Box R1822  
Royal Exchange NSW 1225

Telephone 61 2 9017 1100  
Direct 61 2 9017 1136  
Facsimile 61 2 9017 1132

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

Email: [tony.dixon@dbreef.com](mailto:tony.dixon@dbreef.com)

Dear Sir / Madam

## DB RREEF Trust (ASX: DRT) - June 2006 Distribution

DB RREEF Funds Management Limited as Responsible Entity for the DB RREEF Trust stapled security, is pleased to advise the following details concerning the June 2006 distribution.

The estimated distribution amount is 5.55 cents per stapled security and the following dates are applicable for this distribution:

Ex-distribution date:	26 June 2006
Record date:	30 June 2006
Payment date and dispatch of statements:	29 August 2006

The Distribution Reinvestment Plan will operate for this distribution payment. Stapled security holders who wish to participate in the DRP should lodge their DRP Election form with the Registry by 30 June 2006.

The Responsible Entity considers that the DRP issue price for the June 2006 distribution will be at a 2% discount to the average market price of DRT securities traded during the 10 day pricing period. In accordance with each stapled trust's Constitution, the Responsible Entity has engaged an independent expert to determine the actual DRP issue price for the period. The DRP issue price will be announced at a later date.

For further information, please contact

- Institutional Investors: Tony Dixon (02) 9017 1136
- Retail Investors: Karol O'Reilly (03) 8611 2930

Yours sincerely



Tanya Cox  
Company Secretary