

21 December 2007

The Manager
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Dear Sir/Madam

DB RREEF Trust (ASX: DRT): DB RREEF Trust acquires industrial land in Greystanes NSW

DB RREEF Funds Management Limited, as responsible entity for DB RREEF Trust (DRT), provides the following update regarding the acquisition of industrial land in Greystanes NSW.

For further information, please contact

Fund Manager, DRT:	Ben Lehmann	(02) 9017 1266
Investor Relations:	Karol O'Reilly	(03) 8611 2930
Media relations:	Emma Parry	(02) 9017 1133

Yours sincerely



Tanya Cox
Company Secretary

DB RREEF Trust (ASX: DRT)

Industrial land acquisition

21 December 2007

DB RREEF Trust acquires industrial land in Greystanes NSW

Further to the market announcement on 8 November 2007, DB RREEF Trust today announced it had acquired a 47.4 hectare industrial estate from Boral Limited for \$83.8 million and entered into a contract with Boral Recycling Pty Ltd to undertake landform and infrastructure works totalling \$73.9 million.

The fully serviced superlots will be delivered in four stages over the next two years.

Chief Executive Officer of DB RREEF, Victor Hoog Antink, said: "This acquisition is consistent with our strategy to expand our industrial development pipeline. As a result the estimated end value of the Trust's industrial pipeline now stands at approximately \$1.4 billion.

"The site is extremely well located in the established industrial region of Greystanes in Western Sydney, within the M4/M7 corridor, an area which is benefiting from significant levels of interest from logistics and warehouse users".

For further information, please contact:

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Investor Relations	Karol O'Reilly	(03) 8611 2930
Media Relations	Emma Parry	(02) 9017 1133 or 0421 000 329

About DB RREEF

DB RREEF is one of Australia's largest integrated property groups, with total assets under management as at 31 October 2007 of A\$14 billion. The property portfolio of DRT comprises A\$8.5 billion of property assets in Australia, New Zealand, the United States and Europe. The unlisted portfolio comprises approximately A\$5.5 billion of domestic assets. DB RREEF is committed to the long-term integration of sustainability practices throughout its property portfolio. www.dbrreef.com

DB RREEF

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