

23 January 2007

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

DB RREEF Funds Management Limited
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Australian Financial Services Licence Holder
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Dear Sir/Madam

DB RREEF Trust (ASX: DRT) - Distribution Reinvestment Plan

The December 2006 Distribution Reinvestment Plan issue price will be \$1.6822 per stapled security.

The DRP issue price represents a 2 percent discount to the 10 day average volume weighted average price for the pricing period ending 18 January 2007.

For further information, please contact

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

Yours sincerely



Tanya Cox
Company Secretary