

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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Yours sincerely



Tanya Cox  
Company Secretary