

31 October 2007

The Manager
Australian Stock Exchange Limited
20 Bridge Street

Sydney NSW 2000

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Holder

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Dear Sir/Madam

DB RREEF Trust (ASX: DRT): Annual General Meeting 2007

DB RREEF Funds Management Limited as responsible entity for DB RREEF Trust (DRT) provides a copy of the Chairman's & Chief Executive Officer's address and presentation for today's Annual General Meeting.

For further information, please contact:

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Yours sincerely



Tanya Cox
Company Secretary

DB RREEF Trust (ASX: DRT)

AGM Chairman's Address

31 October 2007

Good morning ladies and gentlemen, I am pleased to present my third report since DB RREEF Trust was created as a single stapled security in October 2004.

Since I last reported to you, DB RREEF Trust has continued to deliver strong performance, adding value and creating future sustainable income streams. Since stapling in October 2004, we have established DB RREEF Trust as one of Australia's largest integrated property groups, which today is a market leader in office and industrial space in Australia. DB RREEF Trust has two core activities; a direct property portfolio which currently totals approximately \$8.5 billion with 205 properties in Australia, New Zealand, United States, France and Germany and a third party property funds management business, which is one of the largest in Australia with approximately \$5.5 billion of third party funds under management.

DB RREEF Trust through its active management has achieved excellent results in operating income, occupancy, lease durations and revaluations from its direct property portfolio. Security holder value during the year has been further enhanced through the acquisition and forward commitments of over \$1.1 billion of property investments and the expansion of our development pipeline to \$2.2 billion both within Australia and internationally.

The third party property funds management business has experienced solid growth during the financial year, further contributing to DB RREEF's overall result.

The group's operating profit for the year to 30 June 2007 increased by 13.5% to \$1.21 billion. Our property income during the year accounted for \$693 million and revaluations of our high quality property amounted to \$865 million. These revaluations were also the major contributor to the 19% increase in net asset backing per security, which increased from \$1.53 to \$1.82 over the year. Distributions representing 11.3 cents per stapled





security, were paid to security holders during the year, an increase of 2.7% over the previous year.

The effect of these distributions, together with the security price appreciation, provided security holders with an annualised investment return of 42.6% over the year to 30 June 2007. This is greater than both the S&P/ASX 200 Property Accumulation Index and the UBS Diversified 200 index for the same period.

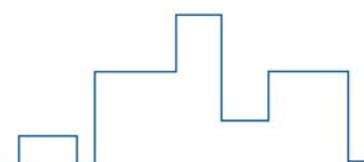
DB RREEF has continued to make significant progress in its sustainability programs during the year. This is consistent with the group's long-term commitment to sustainable property practices and appropriate corporate responsibility, and I am proud to report that this represents almost a decade of activity in this now very topical area.

Before I ask DB RREEF Trust's Chief Executive Officer, Victor Hoog Antink, to report on the group's activities and achievements during the year, I would like to say a few words about Governance.

Governance

The Board is committed to the highest standards of good corporate governance and social responsibility, and has adopted a framework that meets each of the ASX Principles of Good Corporate Governance. This year the membership of the Board was unchanged and continued to have a good complementary balance of skills, experience and independence, appropriate to the nature and extent of DB RREEF's operations.

As in past years, the Board was actively involved in the strategic direction of DB RREEF Trust and was involved in numerous strategy sessions with senior management. Many of you will be aware that, as a result of these strategic reviews, DB RREEF Trust in August announced that it will focus its direct property portfolio on office and industrial assets both



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domestically and internationally. This focus recognises DB RREEF Trust's leadership position and our management strength in the office and industrial sectors.

As a consequence of this strategic refocus, we have disposed of DB RREEF Trust's 50 percent interest in five retail properties to the group's third party funds management platform. Victor will talk more about this shortly.

The Board regularly reviews the structure and responsibilities of its committees. I would like to take this opportunity to outline a number of recent changes to the Board's committee structure which we consider will further improve the governance of DB RREEF. A new Finance Committee has been established to review DB RREEF Trust's financial reporting, analysis and forecasting and take on the role of the Treasury Committee, which has subsequently been disbanded. The establishment of the Finance Committee reflects the importance we place on financial analysis and reporting. In addition, the Audit Committee will assume the responsibility for all the risk management activities of the Risk and Compliance Committee. The Risk and Compliance Committee will be renamed the Compliance Committee to reflect its focus on DB RREEF's compliance requirements.

Finally I would like to acknowledge the collective efforts of the DB RREEF team, led by Victor, who have delivered another solid result this year. We have a world class asset base and a very capable and experienced team with an active mandate and a strong platform positioned for future growth in Australia and internationally.

On behalf of the Board, I wish to thank you for your support during the year. I will now hand over to your Chief Executive Officer, Victor Hoog Antink.



DB RREEF Trust (ASX: DRT)

AGM CEO Address

31 October 2007

Thank you Chris and good morning ladies and gentlemen.

Today, I will speak about the achievements of the group during the last year, provide an update on the strategy for the Trust, and finish by looking forward this year.

Highlights

2007 was a good year for DB RREEF Trust. We have continued to deliver on our strategy to actively manage and develop the Trust's direct property portfolio and to grow the third party funds management business.

We have continued to implement our business strategy to build on our sector strengths and expertise in office and industrial, further progressed by the recent disposal of five retail properties to our wholesale fund. Following our recently announced transactions your direct portfolio is now \$8.5bn, consolidating DB RREEF Trust's position as the 6th largest Listed Property Trust in Australia. The group's total funds under management have increased from \$11.8 billion in June last year to \$14.0 billion today.

Not only is your office and industrial portfolio one of the largest, but it also represents the best quality in Australia. We continue to focus on active management and to deliver excellent results in property operating income. Strong leasing activity and tenant retention focus have driven occupancy levels to 96.7%.

In line with our strategy, we have continued to expand our international platform, with approximately \$1.0 billion of international property acquired or secured by way of future commitments in the year to June 2007. These acquisitions add to our quality portfolio and provide further diversification not only by asset class, but also by geographic location. At the end of September, we acquired the remaining 20% interest in our joint venture with CalWest taking our ownership to 100%. This acquisition provides us with greater flexibility to actively manage our US portfolio and enables the group to make use of US capital gains taxation rollover relief should we decide to dispose of any US properties, and reinvest the proceeds in assets of a similar asset class.





To further drive value and higher returns, we have also prudently increased our development exposure in Australia and North America. Your development pipeline now stands at \$2.2 billion, which will provide substantial new lettable areas for future tenants and future investment opportunities for you and our third party investors. Financially, the group is stronger than ever, having delivered excellent financial results with net profit up 13.5% to \$1.2 billion. You received distributions of \$325 million and the portfolio increased in value by approximately \$865 million.

Our prudent financial risk management has allowed us to increase the diversification of our funding sources, and reduce gearing levels to approximately 32%. This gives us the capacity to fund future development and acquisition opportunities.

Above all, I am pleased to report that we have continued to deliver on our core objective of enhancing your investment returns, with a total return of 24.0% per annum for the past 3 years since stapling - one of the highest in the Property sector.

Let me now outline the highlights of each of our business areas.

Office

DB RREEF Trust has one of the largest and highest quality office portfolios in Australia, including such iconic buildings as Governor Phillip & Governor Macquarie Towers, 30 The Bond and Australia Square in Sydney and Woodside Plaza in Perth, to name but a few. During the year, the office portfolio grew from \$3.6 billion to \$4.0 billion. Occupancy increased to 99.0%, with DB RREEF providing office space for more than 680 corporate and government tenants, including some of the largest Australian and international companies.

At DB RREEF we pride ourselves on delivering world-class property solutions to our tenants. We have the capability and expertise to own, manage and develop buildings which meet and exceed our tenants' needs now and especially into the future. A good example of this is our two flagship office developments, Space 1 Bligh in Sydney and 123 Albert Street in Brisbane. Both have been designed to meet the most exacting standards of design, and environmental sustainability, and to provide the highest quality workspace and tenant amenity.



We are extremely proud of these two developments and I would now like to give you a brief update on each.

Space, 1 Bligh, Sydney

We are in advanced planning and awaiting final development approval of this 28 level, 42,000 square metre premium-grade office building, located in one of the nation's most prominent commercial sites near Sydney's Circular Quay.

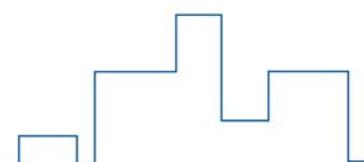
This uniquely-designed building will feature a transparent, double-skin façade - a first in Australia - to deliver the highest levels of energy efficiency, tenant comfort and panoramic views of the spectacular Sydney Harbour. Combining world leading design, innovation, technology and sustainability, Space, 1 Bligh will make a profound impact on the city skyline and enhance the existing streetscape in the heart of the financial CBD.

This building is designed to achieve a world's best practice 6 Star Green Star rating and a 5 Star Australian Building Greenhouse Rating (ABGR), with sustainability features such as:

- Chilled beam technology to provide optimal air conditioning performance while reducing energy consumption
- An innovative co-generation gas energy system, a cleaner, more efficient source of power
- Solar roof panels
- Black-water recycling for flushing systems and recycled rain water for irrigation

Space, 1 Bligh will revolutionise the way people are able to work together. It will bring a completely new perspective to workspace design, sustainability and energy efficiency. It will be a place that any major organisation would proudly call its Sydney, or Australian, home. This development will transform an under-utilised site into a unique building that will meet the needs of tenants now and well into the 21st century.

I'd like you to now look at the screens to view a brief video presentation of Space 1 Bligh.



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[Space DVD]

I think you can see why we're so very proud of this project.

123 Albert Street, Brisbane

Let me now introduce you to another of our future landmark developments - 123 Albert Street - our flagship development in Brisbane. This premium-grade office tower will offer 38,000 square metres of quality office space, comprising 23 levels and up to 500 car parking spaces. In the heart of the CBD, the building will be a prominent addition to the city skyline, with its scale and advanced design qualities ensuring it stands out as a 'next generation' office development in Brisbane.

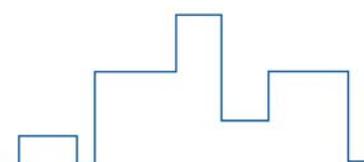
123 Albert Street has also been designed to achieve 6 Star Green Star and 5 Star ABGR ratings - consistent with our commitment to sustainable development. Cutting edge design and environmental features of the office building include:

- Chilled beam air conditioning
- Water-saving technologies such as rainwater recycling, which will contribute to a reduction in overall water usage
- A high performance façade with external shading and reflectors to dramatically reduce heat and glare yet optimise the light and open space
- Use of environmentally-friendly materials throughout, including low volatile organic compounds in exterior finishes such as paints, sealants and even carpets.

On completion, these two office developments will increase the portfolio's net lettable area by approximately 80,000 square metres. We are in negotiations with a number of tenants and we expect both developments to commence in early 2008.

Industrial

During the year we secured 24 new industrial properties in various locations across Australia, the US, France and Germany, to grow your portfolio from \$3.1 billion to \$3.6 billion, and since year end we have increased this by an additional \$300 million.



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As at June 30 this year, the Australian industrial portfolio had almost \$680 million of developments underway or planned for the next four years. Our US industrial portfolio also has a significant amount of development activity totalling \$322m, with one development in Florida now complete, two new business park developments underway, and approval for a fourth development to commence in the new year.

Since year end, DB RREEF Trust has acquired a portfolio of high-quality, newly-constructed industrial properties in San Antonio, Texas. As part of this acquisition, we also entered into a joint venture that will see the development of an additional 38 hectares of land in two stages over the next four years and provide access to future development activity in this strategic growth area of the US.

During the year we further established our presence in Europe with the acquisition of a portfolio of 14 logistical distribution centres throughout Germany for \$244 million, taking our European industrial portfolio to \$344 million.

Our \$600 million Whirlpool investment program, announced last year, is progressing well. We have acquired the first distribution centre in Florida, and the second is under construction in Toronto for acquisition in the new year. We have finalised the selection of a further four sites in North America. Following completion of construction these distribution centres will be progressively acquired during 2009 and 2010. Site selection for the remaining distribution centres in the US and one in Poland is also well advanced, and we expect approval of the remaining sites to occur by mid 2008.

Retail

As mentioned by the Chairman, following a strategic review by the Board and senior management, it was decided to consolidate DB RREEF Trust's leadership position and capabilities in the office and industrial sectors and dispose of its 50% interest in five retail shopping centres. It is our stated strategy to offer properties for disposal initially to our third party funds, where appropriate. After due consideration, DB RREEF Wholesale Property Fund decided to acquire these properties and the transaction completed just two weeks ago.





The retail disposal will enable DB RREEF Trust to focus on further developing and expanding its office and industrial activities, both domestically and internationally, whilst providing our third party platform with an opportunity to invest in additional high quality retail assets.

Third party funds management

During the year ended 30 June 2007, our third party funds under management have increased through acquisitions, developments and capital growth by \$667 million to \$4.6 billion. Since year-end we have secured for our third party funds not only the investment in the retail portfolio but also a 50% interest in the recently completed Coles Chilled Distribution Centre at Laverton North, Victoria.

These transactions, which were effected through the most rigorous related party review processes, enable your Trust to recycle capital, to retire debt and to fund future investment opportunities whilst at the same time increasing funds under management from which to generate increased future earnings for DB RREEF Trust investors. With all this activity, I am also pleased to report that DB RREEF's third party funds management business has continued to perform strongly for the various investors we represent.

I will now move to Corporate Responsibility and Sustainability

Sustainability is increasingly being demanded by you - our investors, as well as our tenants, our employees, regulators and the wider community. As one of Australia's largest property owners, managers and developers, we take our responsibilities in this area very seriously and have been implementing programs which promote environmental sustainability and corporate responsibility for almost a decade. Over the years we have invested both financial and management resources to improve our understanding of, and develop initiatives to address, sustainability on a group-wide basis.

In addition to the social and environmental benefits, we firmly believe that security holders' value is enhanced by creating more sustainable properties. Our experience shows that tenants are increasingly attracted to sustainable environments and quality workspaces, which enable





them to recruit and retain employees, increase business productivity and reduce their operating costs through increased resource efficiencies. We believe our approach will see increased demand for DB RREEF properties, thereby flowing on to increased security holder value and future earnings potential.

I am proud to say that DB RREEF continues to lead the way in the property sector and our two new flagship developments are stand-out examples. We are focused on “future proofing” our properties and minimising their overall environmental impact. In the last year we have further expanded our programs by establishing in our office portfolio a minimum green standard for each of our 40 plus properties, purchasing 15% green power and setting targets to reduce water and energy consumption by 15% and waste to landfill by 30%.

In the area of corporate responsibility, we are incorporating Principles for Fair Contracting into all new service agreements, and we are developing a new tenant sustainability guide to engage and support tenants to integrate sustainability practices into their operations, while at the same time continuing to support community initiatives such as the “lights off” Earth Hour event and 3CBDs. This is a partnership between businesses and City of Sydney, North Sydney and Parramatta councils to join together to reduce greenhouse gas emissions and tackle climate change.

I am proud to report that our progress has been recognised through our inclusion for the second year running in the FTSE4Good Index and through acknowledgement as a “Top 10 Winner” in Citigroup’s Report on Climate Change.

Our third group report on Corporate Responsibility & Sustainability is available in the 2007 Annual Report and on our website. This report builds on previous years and now follows the Global Reporting Initiative G3 framework - chosen because it is the globally recognised framework to transparently report on environmental, social and economic performance and because it reflects our holistic approach in this area.



Outlook

DB RREEF operates an integrated property platform as an owner, manager and developer of quality properties. We seek to deliver results for our three core stakeholders: our investors, our tenants and our employees, as well as the wider community in which we operate. We have an experienced team with a depth of expertise in property, asset and development management and fund management. We are focused on building our capabilities and people strengths to deliver continued service excellence to our tenants and consistently solid returns to our investors.

In 2008, we will continue to focus on extracting value from our quality portfolio of office and industrial properties both in Australia and overseas. We will do this through the active management of our portfolio to maximise occupancy and increase rental income, whilst at the same time delivering quality properties and services that meet and exceed our tenants needs' now and into the future. We will continue to leverage our integrated platform by seeking out synergies and by recycling properties. Where there is appropriate strategic fit, our third party funds management business will have the opportunity to invest in any such assets.

Internationally we are in a strong position for future expansion and we are actively seeking acquisition opportunities in the office and industrial sector that will further add value to our portfolio.

We have a world-class base of assets and management expertise and we are looking to replicate this in other markets internationally. Our focus will be in selected international markets where we can build scale, take advantage of favourable market conditions and offer a customised, integrated service to our tenants, thereby securing additional value and increased returns for you, our investors.

We confirm our distribution growth for the year ending 30 June 2008 will be over five percent, that is, at least 11.9 cents per security.



We are committed to ensuring strong and consistent returns in the future by further delivering on our strategy and consolidating our position as one of the leading integrated property groups in Australia and worldwide.

I thank you for your continued support throughout the year, the Board for their continuing wise counsel and in particular the DB RREEF team for their commitment and enterprise. I look forward to updating you on the growth of DB RREEF Trust next year.

For further information, please contact:

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Fund Manager, DB RREEF Trust:	Ben Lehmann	(02) 9017 1266
Investor Relations:	Karol O'Reilly	(03) 8611 2940
Media Relations:	Emma Parry	(02) 9017 1133

About DB RREEF

DB RREEF is one of Australia's largest integrated property groups, with total funds under management as at 31 October 2007 of approximately \$14 billion. The listed property portfolio comprises approximately \$8.5 billion of direct property assets in Australia, New Zealand, the United States, Germany and France and the unlisted property portfolio comprises approximately \$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 Annual General Meeting 2007



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Welcome & introduction to Board Members

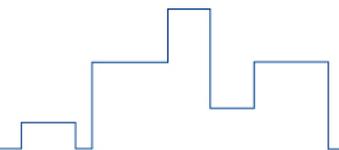


Christopher Beare
Chairman, DB RREEF

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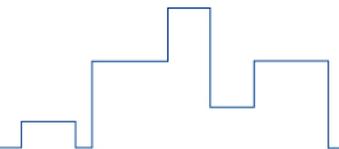
Elizabeth Alexander AM



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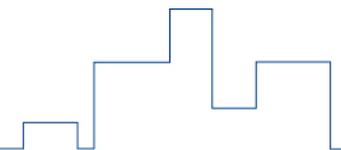
Barry Brownjohn



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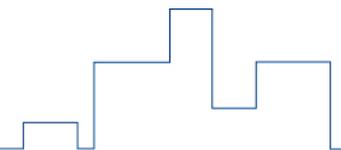
Stewart Ewen OAM



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Victor Hoog Antink - CEO

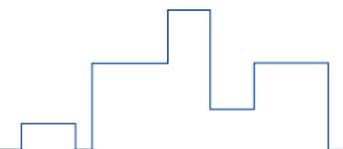


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Andrew Fay (Alternate)

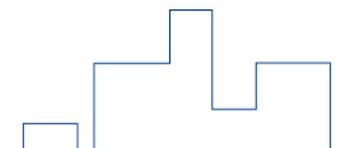
Charles Leitner III



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Brian Scullin



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DB RREEF Board



Christopher Beare - Chairman



Elizabeth Alexander AM



Barry Brownjohn



Stewart Ewen OAM



Victor Hoog Antink - CEO



Charles Leitner III

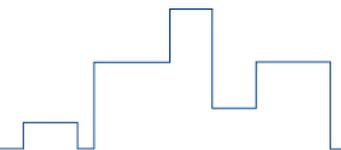


Andrew Fay*



Brian Scullin

* Alternate to Charles Leitner III



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Chairman's address



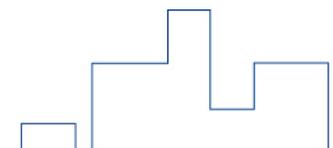
Christopher Beare
Chairman, DB RREEF



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Financial performance

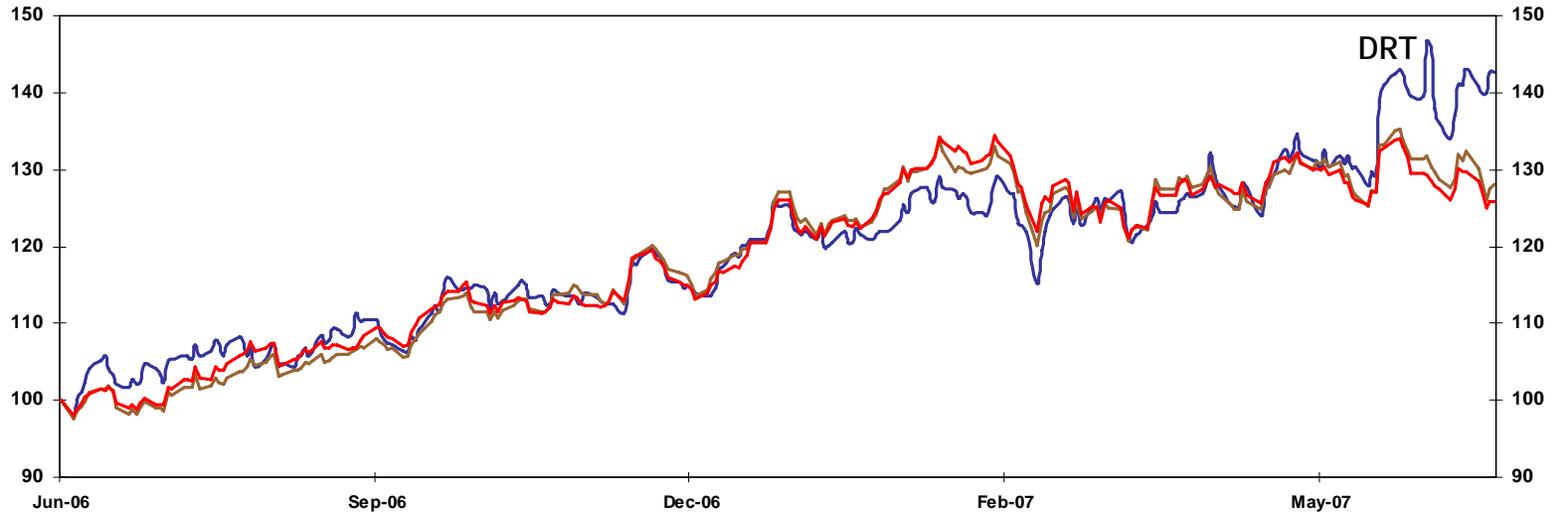
	30 June 06	30 June 07		
AIFRS operating profit	\$1066.4m	\$1210.8m	↑	13.5%
Property revenues	\$663.0m	\$693.0m	↑	4.5%
Revaluations	\$695.7m	\$864.6m	↑	10.8%
NTA	\$1.53	\$1.82	↑	19.0%
DPS	11.0cps	11.3cps	↑	2.7%



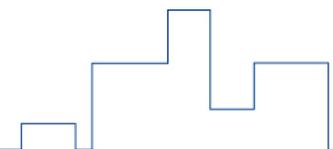
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Security holder 1 year total returns



- DRT return = 42.6 %
- UBS Diversified 200 Accum. Index = 28.0%
- S&P/ASX 200 (GICS) Property Accum. Index = 25.9%



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Sustainability track record



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Corporate Governance



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Chairman's address

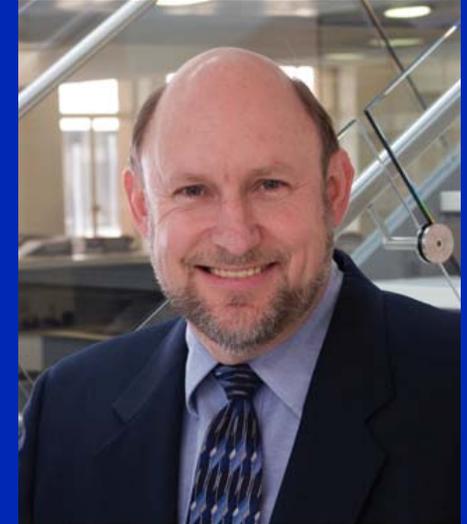


Christopher Beare
Chairman, DB RREEF



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CEO's address



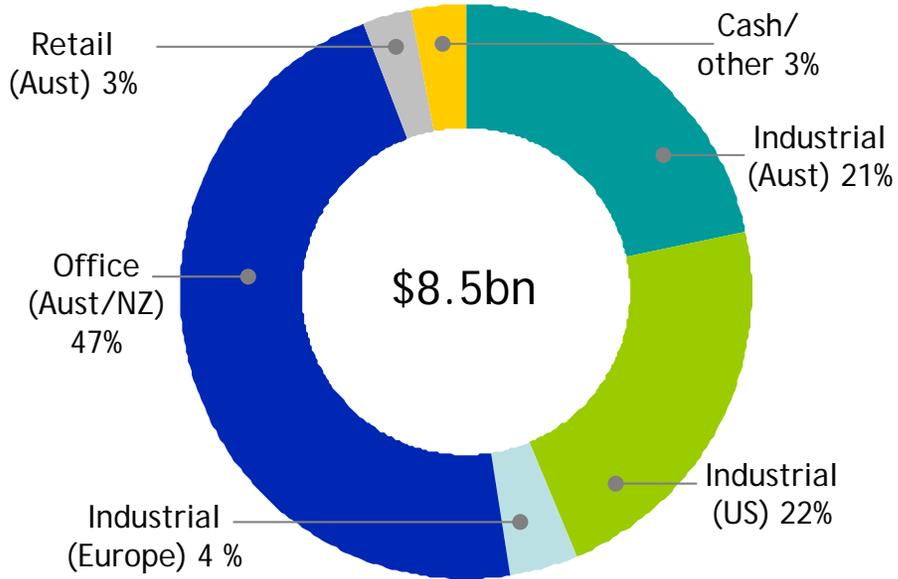
Victor Hoog Antink
CEO, DB RREEF



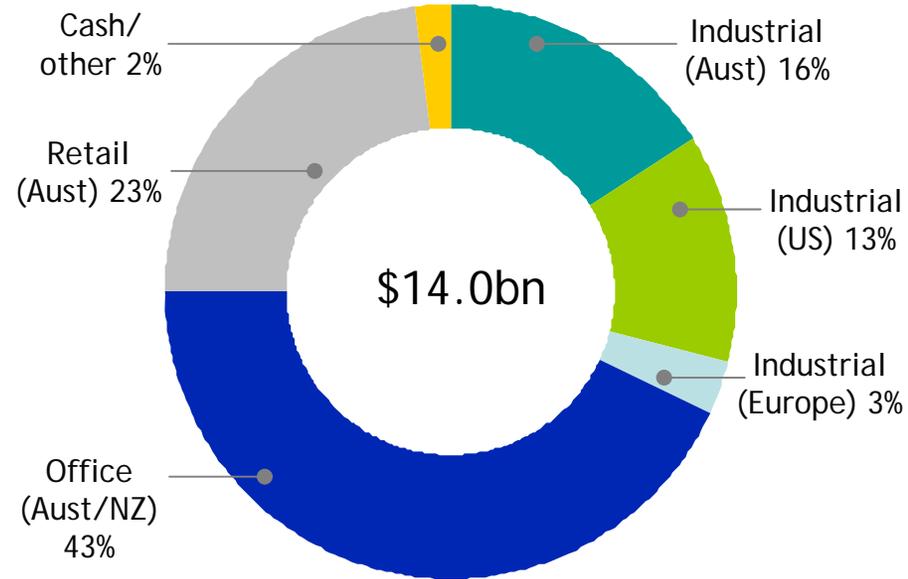
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DB RREEF group diversification

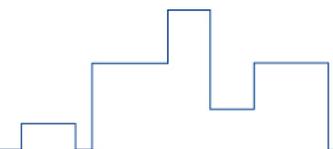
DB RREEF Trust assets



DB RREEF Total Managed Funds



30 June figures adjusted for the CalWest acquisition, San Antonio acquisition and retail disposal



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Delivering on strategy

- Building on strength in office & industrial
- 6th largest LPT in Australia
- Maintained strong occupancy levels: 96.7%
- International expansion: \$1.0bn
- Development pipeline: \$2.2bn
- Net profit \$1.2bn, up 13.5%
- Gearing approx. 32%*

Australia Square, Sydney NSW

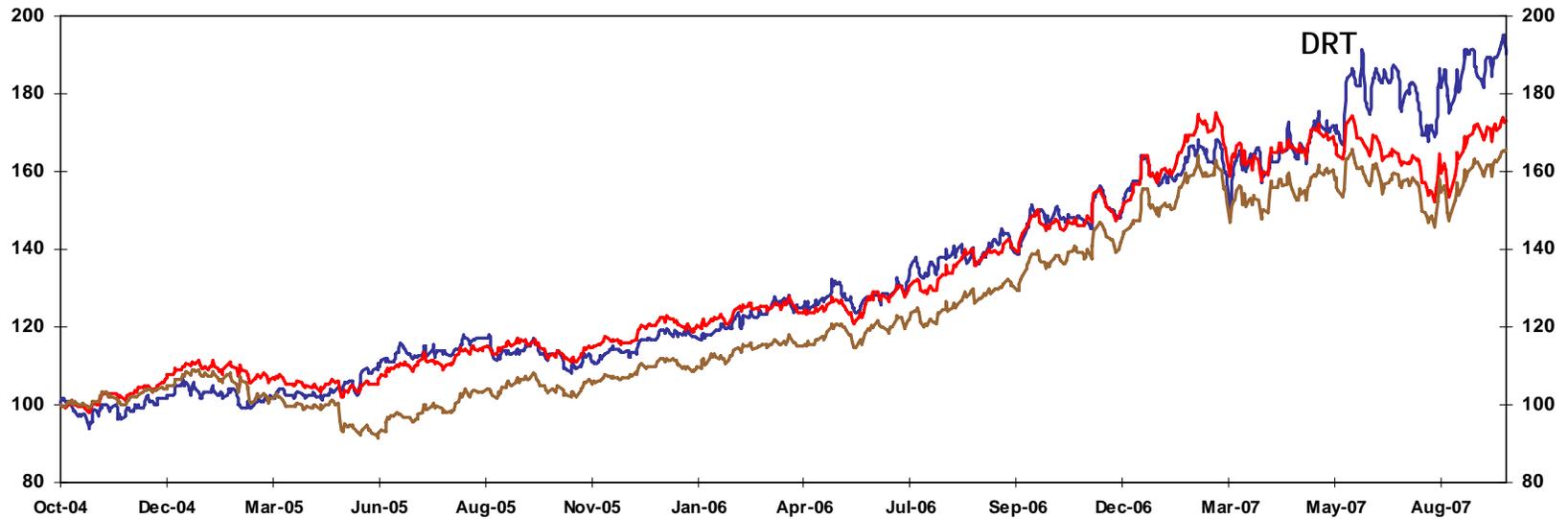
* 30 June figure adjusted for the CalWest acquisition, San Antonio acquisition and retail disposal



DB RREEF

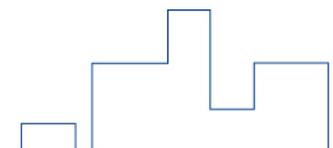
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Security holder returns 3 years - since stapling



- DRT return = 24.0 % p.a
- UBS Diversified 200 Accum. Index = 19.0% p.a
- S&P/ASX 200 (GICS) Property Accum. Index = 20.7% p.a

Source: IRESS/UBS Australia/DB RREEF



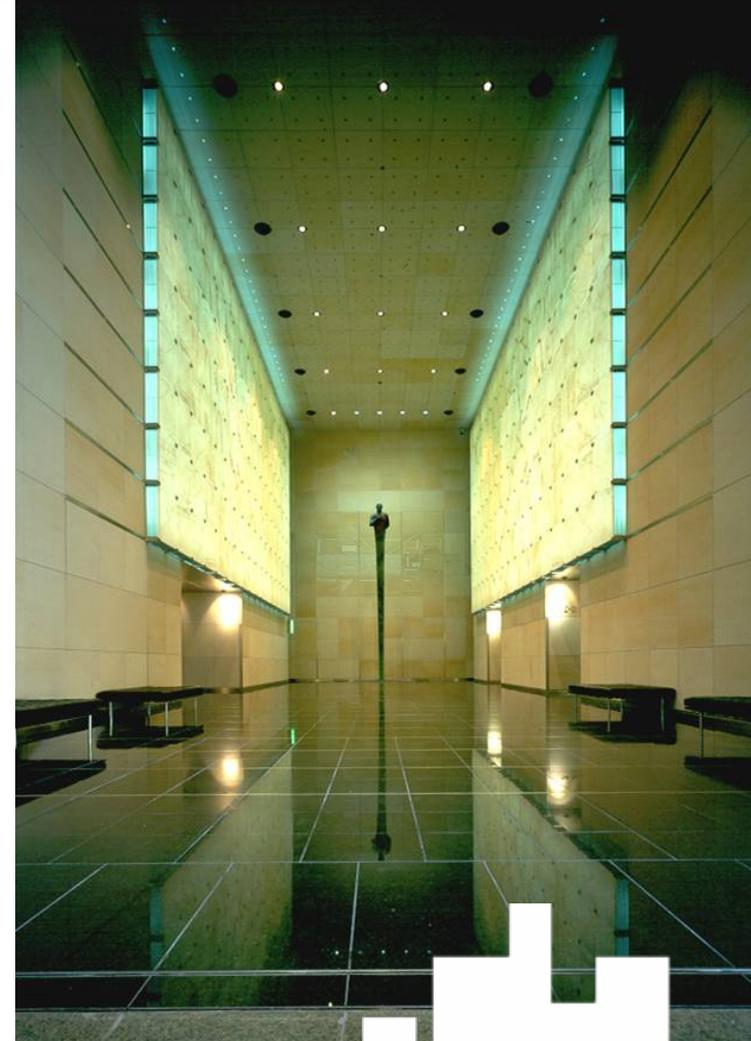
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Office: highlights

■ Total asset value	\$4bn
■ Number of properties	29
■ Premium & A grade by value	86%
■ Occupancy by area	99.0%
■ Average lease duration by income	6.2 yrs
■ Development pipeline	\$1bn

Governor Phillip Tower & Governor Macquarie Tower Complex, Sydney NSW



Space 1 Bligh

- World-leading design, innovation, technology & sustainability
 - 42,000sqm - Sydney CBD
 - Panoramic views of Sydney Harbour
 - Leading example of workplace design
 - 5 Star ABGR, 6 Star Green Star
 - Australia's first double-skin facade
 - Black water recycling, rainwater for irrigation
 - Chilled beam air-conditioning
 - co-generation energy system
 - Solar roof panels

Artist's impression of Space 1 Bligh Street, Sydney NSW



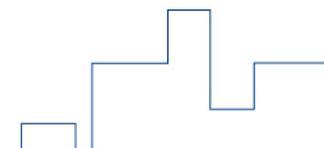
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space

1 BLIGH • SYDNEY



DB RREEF

123 Albert Street, Brisbane

- Premium Grade office tower
 - 38,000sqm - Brisbane CBD
- Sustainable design
 - 5 Star ABGR, 6 Star Green Star
 - Chilled beam air-conditioning
 - Rainwater recycling
 - High performance glass façade to reduce sun glare
 - Environmentally-friendly building materials

Artist's impression of 123 Albert Street, Brisbane QLD



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Industrial: highlights

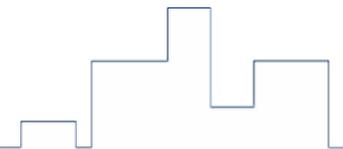
■ Total asset value	\$3.9bn
■ Net property income	\$236m
■ Number of properties	162
■ Occupancy by area	94.3%
■ Average lease duration by income	4.0 yrs
■ Development pipeline	\$1.0bn

Pound Road, West Dandenong VIC



30 June figures adjusted for the CalWest acquisition and San Antonio acquisition

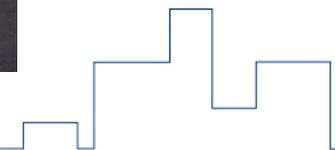
Summit Oaks, Valencia CA



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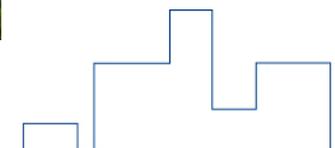
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Interchange Parkway, San Antonio, Texas



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Unna, Germany



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Whirlpool Investment program

- 11 state-of-the-art distribution facilities
- Florida acquired, US\$25m
- Toronto due Jan 08, US\$72m
- 4 developments approved:
 - to be completed next 18 months
 - total cost: US\$379m
- Facilities to be acquired by DB RREEF Trust 2009 to 2010
 - Site selection well advanced:
 - further 6 in US, 1 in Poland



Top: Aerial view of Orlando Central Park, Orland. Bottom: Brokerage Drive, Orlando Central Park

Retail: highlights

- Finalised strategic disposal of 50% interest in 5 retail centres to DWPF:
 - Westfield North Lakes QLD
 - Westfield Hurstville NSW
 - Westfield Mt Druitt NSW
 - Westfield West Lakes SA
 - Plenty Valley Town Centre VIC
- Disposal reflects strategic decision to:
 - focus on strengths in office & industrial
 - expand third party funds under management

Westfield Mt Druitt NSW



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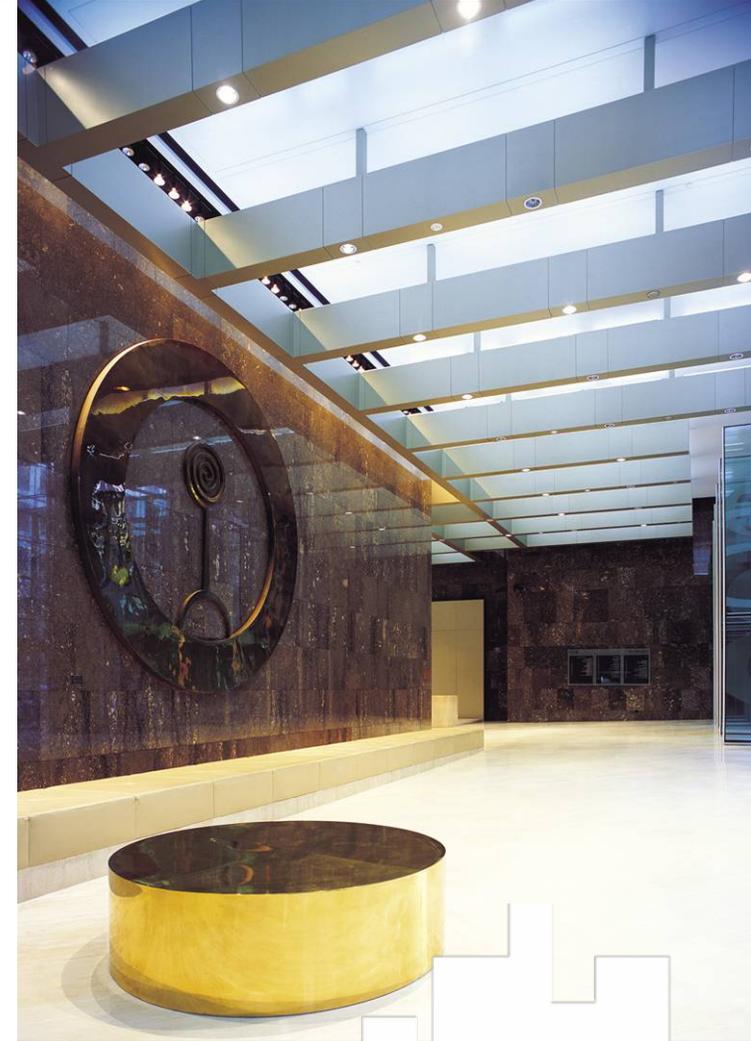
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Third party funds under management

	Jun 06	Jun 07	Oct 07*
	(\$bn)	(\$bn)	(\$bn)
DWPF	1.8	2.0	2.9
Mandates (AXA & STC)	1.9	2.4	2.4
Syndicates	0.2	0.2	0.2
TOTAL	3.9	4.6	5.5

360 Collins Street, Melbourne VIC

* 30 June figures adjusted for the retail acquisition.



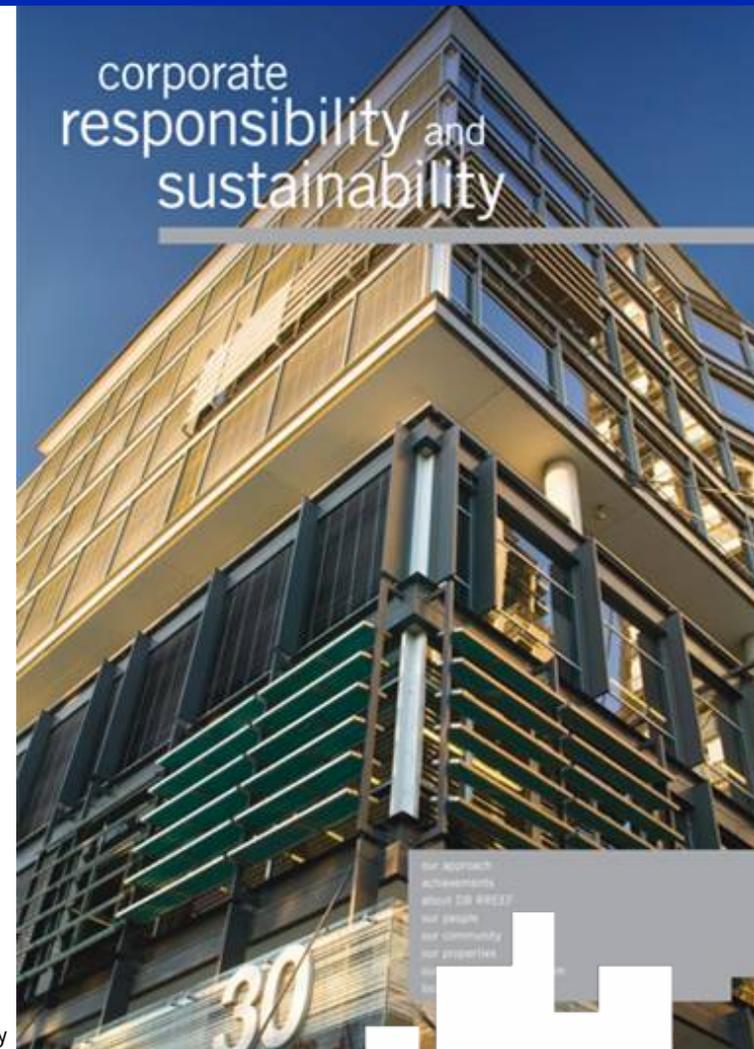
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Our CR&S achievements

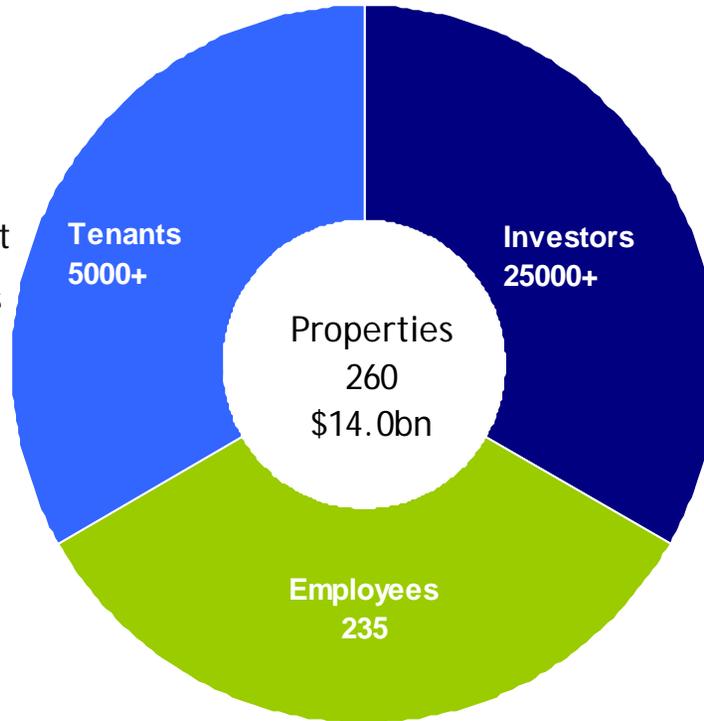
- Market leader in sustainability
- Decade of sustainability practices
- Future proofing portfolio
- Principles for Fair Contracting
- Achieved 2nd FTSE4Good index rating
- CR&S report aligned to UN Global Reporting Initiative (G3)

DB RREEF's Corporate Responsibility & Sustainability report, available at www.dbrreef.com/sustainability



Integrated platform

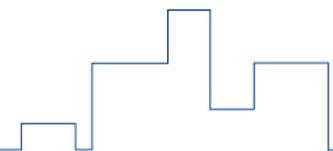
- Quality workspace
- Customised solutions
- Proactive management
- Sustainability features



- Increase returns
- Maximise returns
- Managing risk
- Creating new investment opportunities

- Preferred employer
- Career development
- Reward & Recognition
- Work-life balance

30 June figure adjusted for the CalWest acquisition, San Antonio acquisition and retail disposal



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2008 outlook & growth strategy

- Diversified and integrated business - strong platform for growth
- Build on our strengths in office and industrial
- Operate across more of the value chain as Owner, Manager, Developer
- Expand this locally & internationally
 - Acquisitions
 - Developments
 - Partnerships
- Increasing returns: distribution guidance FY 2008 5%+

Governor Phillip Tower & Governor Macquarie Tower Complex, Sydney NSW



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General discussion and questions



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Resolutions

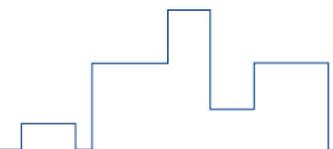
Christopher Beare
Chairman, DB RREEF



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Resolution 1: approval of independent Director

“That the appointment of Mr Stuart Ewen as an Independent Director of DRFM be ratified”



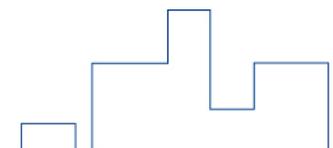
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Resolution 1: approval of independent Director

Proxies held by the Chairman of the meeting

For	1,577,934,956
Open	15,184,392
Against	27,109,815
<hr/>	
Total proxies	1,620,229,163
<hr/>	



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Voting for Resolution 1



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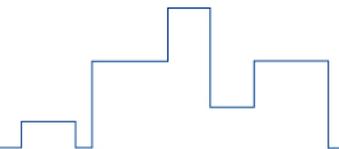
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Resolution 2: Adoption of Remuneration Report

“That the Remuneration Report for the financial year ended 30 June 2007 be adopted”

(Please note that the vote on this item is advisory only and does not bind the directors or DRFM.)



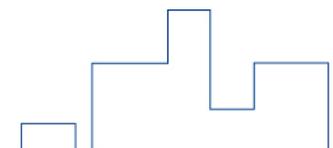
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Resolution 2: Adoption of Remuneration Report

Proxies held by the Chairman of the meeting

For	1,423,309,324
Open	15,369,679
Against	112,486,400
<hr/>	
Total proxies	1,551,165,403
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Voting for Resolution 2



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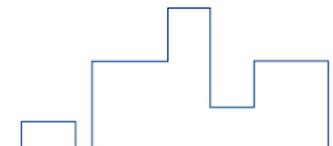
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Thank you for attending



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