

DB RREEF Trust

Managed in partnership with Deutsche Bank

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

Level 21 83 Clarence Street
Sydney NSW 2000

PO Box R1822
Royal Exchange NSW 1225

Telephone 61 2 9258 1234
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10 June 2005

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

DB RREEF TRUST - CHANGE OF COMPLIANCE COMMITTEE

This is to advise that Mr John Easy has been appointed, with immediate effect, as a member of the Compliance Committee of DB RREEF Funds Management Limited, Responsible Entity for DB RREEF Trust.

After this change, the Compliance Committee membership will be:

| | |
|--------------------|-----------------------|
| Brian Scullin | (Chairman – External) |
| Peter Carrigy-Ryan | (External) |
| Andy Esteban | (External) |
| Tanya Cox | (Internal) |
| John Easy | (Internal) |

Yours faithfully,



IAN S. THOMPSON
Company Secretary