

20 June 2005

The Manager  
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DB RREEF Funds Management Limited  
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Dear Sir/Madam

## **DB RREEF Trust (ASX:DRT)**

### **DB RREEF Trust wins new Coles Myer Distribution Centre for Laverton North**

DB RREEF Funds Management Limited (DRFM), as responsible entity for DB RREEF Trust (ASX:DRT) today announced that it has reached agreement with Coles Myer Ltd (ASX:CML) to build a major new distribution centre at DB RREEF Industrial Estate, Boundary Road, Laverton North, in Victoria, based on a CML pre-commitment.

CML will occupy a building of approximately 42,000 square metres, located on a 16.6-hectare site for an initial lease term of 15 years. DRT has agreed to provide CML with capacity for expansion of the facility over both the short and medium term.

This state of the art distribution centre will service CML supermarkets in Victoria with temperature-controlled products such as fresh produce, dairy and meat and has been designed to cater for fast moving stock and/or chilled product.

Mr Ben Lehmann, Director of Portfolio Services for DRFM said, "This development with CML is consistent with our strategy of continuing to build our Australian industrial portfolio and realising our development pipeline."

"CML joins Visy Industrial Packaging as customers at DB RREEF Industrial Estate, Boundary Road, Laverton North. We believe this combination will be a catalyst to accelerate demand in the Estate, which is capable of catering for almost 200,000 square metres of additional development."

DRT's Estate fulfils many of CML's key requirements. In particular the local road infrastructure supports the considerable transport requirements of a facility such as this, while the sites location and appropriate zoning assures that inconvenience to local residents is kept to a minimum.

On completion, the facility is expected to be the second largest industrial asset by value in DRT's portfolio. The development is expected to provide a return of approximately 7.7% to DRT, for a total estimated project cost of approximately \$95 million, subject to the final development configuration. Construction is expected to commence within the next few months and with completion in a further 18 – 24 months.

**Ends**

## **About DB RREEF**

The DB RREEF group is one of Australia's largest real estate fund managers, responsible for assets valued at more than A\$10 billion (as at January 2005). Its real estate operations encompass a listed stapled security (DB RREEF Trust, ASX: DRT), direct client mandates and three property syndicates. DB RREEF currently manages more than 130 properties in Australia and New Zealand, across the commercial, retail, industrial and car parking sectors.

DB RREEF group has a strategic relationship with Deutsche Bank via a 50/50 equity interest in its property fund management company, DB RREEF Funds Management Limited. Deutsche Bank also facilitates DB RREEF group's access to international property assets via its global real estate business, RREEF/DB Real Estate.

## **Contact details**

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Yours faithfully,



Ian Thompson  
Company Secretary