

DB RREEF

Managed in partnership with Deutsche Bank 

20 June 2005

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

Email: tony.dixon@dbreef.com

DB RREEF Trust (ASX: DRT) – June 2005 Distribution

DB RREEF Funds Management Limited as responsible entity for the DB RREEF Trust stapled securities, is pleased to advise the following details concerning the forthcoming June 2005 distribution.

The estimated distribution amount is 5.3 cents per stapled security and the following dates are applicable for this distribution:

Ex-distribution date:	24 June 2005
Record date:	30 June 2005
Full year results announced	25 August 2005
Payment date and dispatch of statements:	29 August 2005

The Distribution Reinvestment Plan will operate for this distribution payment. Stapled security holders who wish to participate in the DRP should lodge their DRP Election form with the Registry by 30 June 2005. The DRP issue price will be announced at a later date.

For further information, please contact

- Institutional Investors: Tony Dixon (02) 9249 9040
- Retail Investors: Karol O'Reilly (03) 9270 4419
- Media inquiries: Kristin Silva (02) 9249 9568

Yours sincerely



Ian Thompson
Company Secretary