

Nontraded REIT Industry Review: First Quarter 2015

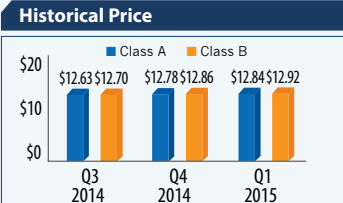
RREEF Property Trust, Inc.

Total Assets.....	\$104.9 Million
Real Estate Assets	\$90.4 Million
Cash	\$6.4 Million
Securities	\$6.7 Million
Other	\$1.4 Million



Initial Offering Date: January 3, 2013
 Offering Status..... Perpetual
 Number of Months Fundraising: 27
 Anticipated Offering Close Date: Perpetual Life
 Current Price per Share: See Below
 Reinvestment Price per Share: See Below

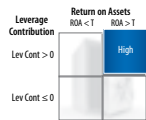
Cash to Total Assets Ratio: 6.1%
 Asset Type: Diversified
 Number of Properties: 5
 Square Feet / Units / Rooms / Acres: 554,910 Sq. Ft.
 Percent Leased: 100.0%
 Weighted Average Lease Term Remaining: 7.4 Years
 LifeStage: Growth
 Investment Style: Core
 Weighted Average Shares Outstanding: 4,134,878



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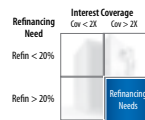
Performance Profiles

Operating Performance



The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio is above the 2.0X benchmark but more than 20% of the REIT's debt matures within two years or is at unhedged variable rates. The REIT may face difficulties in refinancing its borrowings or interest rate risk from increasing rates, but earnings currently provide coverage of interest expense.

Cumulative MFFO Payout

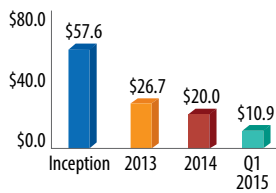


The REIT has not yet reached full coverage of cash distributions with an MFFO payout ratio below 100% since inception, but the last 12 months shows full coverage of distributions, a positive trend. If the 12-month trend continues, the distribution rate can be maintained.

Summary

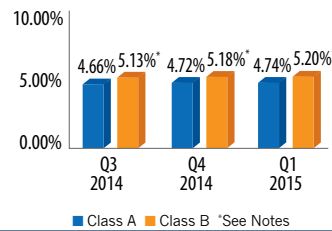
The REIT's average return on assets for the last four quarters was 7.24%, above the yield on 10-year Treasuries, and therefore providing additional return to shareholders. The REIT had a positive leverage contribution for the last four quarters with an average cost of debt of 1.88% and 41.4% debt ratio. All of the REIT's debt matures in 2018, and 100% was at unhedged variable rates, so no refinancing is needed soon but interest rate risk is present with all debt currently provided by a line of credit. The trailing 12-month interest coverage ratio is 2.3X. Since inception, the REIT's cumulative MFFO is still negative but in the last 12 months it has paid cash distributions excluding DRP equal to just 67% of MFFO, a healthy trend.

Gross Dollars Raised*



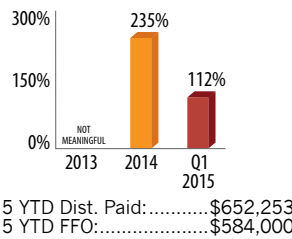
*Includes reinvested distributions (in millions)

Historical Distribution



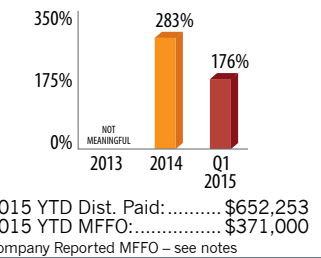
Class A Class B *See Notes

Historical FFO Payout Ratio



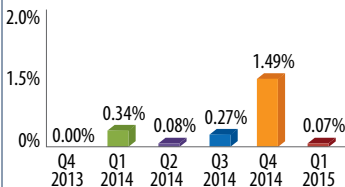
2015 YTD Dist. Paid:\$652,253
 2015 YTD FFO:\$584,000

Historical MFFO Payout Ratio

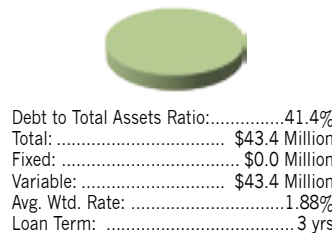


2015 YTD Dist. Paid:\$652,253
 2015 YTD MFFO:\$371,000
 Company Reported MFFO - see notes

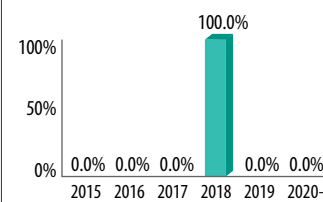
Redemptions



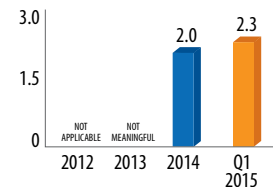
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- The REIT did not make any acquisitions during the three months ended March 31, 2015.
- On April 1, 2015, the Company announced that its board of directors declared a cash distribution equal to \$0.00176456 per day for Class A and Class B share (before adjustment for applicable class-specific expenses) for all such shares of record on each day from April 1, 2015 through June 30, 2015.
- During April and May 2015, the Company paid down the outstanding debt balance on the Wells Fargo Line of Credit by \$6,726,851 to a new balance of \$36,700,000.
- The annualized distribution yields noted above are based on a daily rate declared for all shares of record for 1Q 2015 and the NAVs as of March 31, 2015. Actual yields may vary slightly due to allocations of share class expenses.
- The REIT's Cash to Total Assets ratio decreased to 6.1% as of 1Q 2015 compared to 8.8% as of 1Q 2014.
- The REIT's Debt to Total Assets ratio increased to 41.4% as of 1Q 2015 compared 8.7% as of 1Q 2014.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- Distributions to stockholders during the three months ended March 31, 2015 were \$652,253, including \$358,056 distributions reinvested. Cash flow provided by operating activities during the three months ended March 31, 2015 was \$244,496. Therefore, DRP proceeds and borrowings funded the balance of distributions (62.5%).