

Nontraded REIT Industry Review: Second Quarter 2014



RREEF Property Trust, Inc.

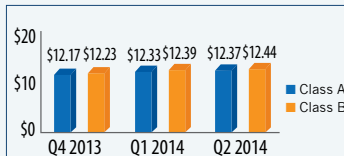
Total Assets.....	\$55.1 Million
Real Estate Assets	\$45.7 Million
Cash	\$5.2 Million
Securities	\$3.4 Million
Other	\$0.7 Million



Cash to Total Assets Ratio:.....	9.5%
Asset Type:.....	Diversified
Number of Properties:.....	3
Square Feet / Units / Rooms / Acres:.....	384,904 Sq. Ft.
Percent Leased:.....	100.0%
Weighted Average Lease Term Remaining:.....	9.0 Years
LifeStage:.....	Growth
Investment Style:.....	Core
Weighted Average Shares Outstanding:.....	2,577,389

Initial Offering Date:	January 3, 2013
Offering Status.....	Initial
Number of Months Fundraising:.....	18
Anticipated Offering Close Date:.....	January 3, 2015
Current Price per Share:.....	See Below
Reinvestment Price per Share:.....	See Below

Historical Price

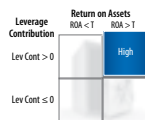


Contact Information

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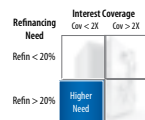
Performance Profiles

Operating Performance



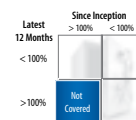
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



More than 20% of REIT's debt must be repaid within two years or is at unhedged variable rates, and interest coverage is below the 2.0X benchmark. The REIT may face difficulties in refinancing its borrowings, interest rate risks from increasing rates, and need to increase earnings to reassure lenders.

Cumulative MFFO Payout

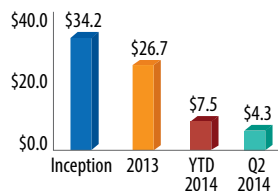


The REIT has not achieved a level of MFFO in excess of cash distributions since inception and the latest 12-month results indicate cash distributions exceed MFFO, a trend which must be eventually reversed for distribution sustainability.

Summary

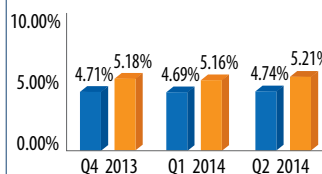
The REIT's return on assets for the last four quarters was 6.29%, above the yield on 10-Year Treasuries of 2.50%, and therefore providing a potential risk-adjusted return to shareholders. The REIT had a positive leverage contribution for the last four quarters with an average cost of debt of 2.35% and a 37.2% debt ratio. All of the REIT's debt matures within two years, and 100% was at unhedged variable rates, meaning refinancing will be needed and interest rate risk is present. This financing pattern is not unusual for newer, effective REITs with only five quarters of operating history. The trailing 12-month interest coverage ratio is meaningless due to negative EBITDA. Since inception, the REIT's cumulative MFFO is negative and in the last 12 months it has paid cash distributions excluding DRP equal to \$1.16 million vs. negative MFFO of \$1.07 million.

Gross Dollars Raised*



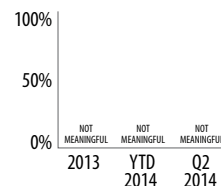
*Includes reinvested distributions (in millions)

Historical Distribution



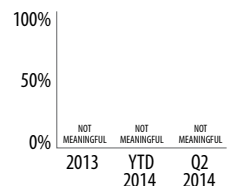
■ Class A ■ Class B *See Notes

Historical FFO Payout Ratio



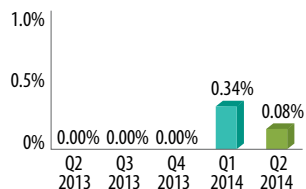
2014 YTD Dist. Paid:..... \$733,451
 2014 YTD FFO:..... (\$338,968)

Historical MFFO Payout Ratio



2014 YTD Dist. Paid:..... \$733,451
 2014 YTD MFFO:..... (\$298,599)
 Company Reported MFFO - see notes

Redemptions

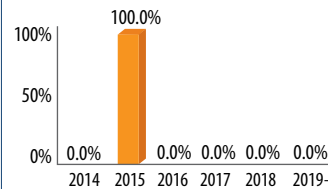


Debt Breakdown

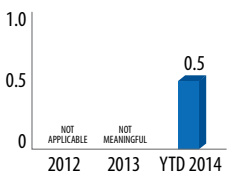


Debt to Total Assets Ratio:..... 37.2%
 Total:..... \$20.5 Million
 Fixed:..... \$0.0 Million
 Variable:..... \$20.5 Million
 Avg. Wtd. Rate:..... 2.35%
 Loan Term:..... 1 yr

Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- The Company purchased one property during 2Q 2014 for a \$19.75 million.
- The REIT's Cash to Total Assets ratio increased to 9.5% as of 2Q 2014 compared to 3.2% as of 2Q 2013.
- The REIT's Debt to Total Assets ratio decreased to 37.2% as of 2Q 2014 compared to 37.6% as of 2Q 2013.
- This REIT has limited trend data due to the fact that it began operations in 2Q 2013.
- The Company uses modified funds from operations ("MFFO") as defined by the Investment Program Association ("IPA").
- In April 2014, the REIT redeemed approximately 2,047 Class A shares of its common stock at a price of \$12.30 per share for an aggregate redemption price of \$25,174, before allowing for the 2.0% short-term trading discount. After allowing for the 2.0% short-term trading discount, the aggregate redemption price paid was \$24,671, or \$12.05 per share.
- Cash distributions to stockholders paid during the six months ended June 30, 2014 were \$733,451. Cash flow provided by operating activities during the six months ended June 30, 2014 and 2013 was \$993,659. Of the total distributions declared for the six months ended June 30, 2014, \$459,831 was reinvested via the distribution reinvestment plan.
- The annualized distribution yields noted above are based on a daily rate declared for all shares of record for June 30, 2014 paid date and the NAVs as of June 30, 2014. Actual yields may vary slightly due to allocations of share class expenses.