

**Report of Organizational Actions  
 Affecting Basis of Securities**

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
RREEF Property Trust, Inc.		45-4478978	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Eric Russell	415-262-2017	eric.russell@dws.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
101 California Street, 24th Floor		San Francisco, CA 94111	

<b>8</b> Date of action		<b>9</b> Classification and description	
SEE PART II, LINE 14 BELOW		Class A common stock	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
74972X 106	N/A	ZRPTAX	N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ RREEF Property Trust, Inc. made monthly cash distributions to its Class A common shareholders for the 2020 tax year. A portion of the distributions represent a non-dividend distribution. These distributions were paid on January 2, 2020, February 3, 2020, March 2, 2020, April 1, 2020, May 1, 2020, June 1, 2020, July 1, 2020, August 3, 2020, September 1, 2020, October 1, 2020, November 2, 2020 and December 1, 2020.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The basis of the security should be reduced by 73.884487% of the total distribution received.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The non-dividend distribution represents distributions associated with the 2020 tax year which are in excess of the current year and accumulated earnings and profits.

**Part II** Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. Section 301(c)(2)

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18 Can any resulting loss be recognized? ▶ N/A

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ N/A

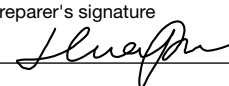
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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** Signature ▶  Date ▶ 02/08/2021

Print your name ▶ Eric Russell

Title ▶ Chief Financial Officer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>Hua Pu</u>		<u>02/05/2021</u>		<u>P02020739</u>
	Firm's name ▶ <u>KPMG LLP</u>	Firm's EIN ▶ <u>13-5565207</u>		Phone no. <u>312-665-1000</u>	
	Firm's address ▶ <u>200 East Randolph Dr., Suite 5500 Chicago, IL 60601</u>				