

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
RREEF Property Trust, Inc.		45-4478978	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Eric Russell	415-262-2017	eric.russell@dws.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
101 California Street, 24th Floor		San Francisco, CA 94111	
8 Date of action		9 Classification and description	
SEE PART II, LINE 14 BELOW		Class M-I common stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
74972X 700	N/A	ZRPTMX	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 M-I common shareholders for the 2022 tax year. A portion of the distributions represent a non-dividend distribution. These distributions were paid on January 1, 2022, February 1, 2022, March 1, 2022, April 1 2022, May 1, 2022, June 1, 2022, July 1, 2022, August 1, 2022, September 1, 2022, October 1, 2022, November 1, 2022 December 1, 2022.
- 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 85.375560% 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 2022 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)

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

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

**Sign
Here**

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.

Signature ►



Date ► **February 10, 2023**

Print your name ► **Eric Russell**

Title ► **Chief Financial Officer**

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Katelyn M Balkema	<i>Katelyn M. Balkema</i>	1/24/2023		P01767054
Firm's name ► KPMG LLP			Firm's EIN ►	13-5565207
Firm's address ► 200 East Randolph Dr., Suite 5500 Chicago, IL 60601			Phone no.	312-665-1000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054