Private Real Estate

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//DWS

RREEF Property Trust

FOR DUE DILIGENCE PURPOSES ONLY.

Investment products: Not FDIC insured | No bank guarantee | May lose value

Forward-looking statements

Statements included herein may constitute "forward-looking" statements as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, including statements with regard to future events or the future performance or operations of RREEF Property Trust ("RPT"). Words such as "believes," "expects," "projects," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. Certain factors could cause actual results to differ materially from those projected in these forward-looking statements, including changes in the economy, risks associated with possible disruption to the RPT's operations or the economy generally due to terrorism or natural disasters, global pandemics, or future changes in laws or regulations applicable to RPT's business. The inclusion of forward-looking statements should not be regarded as a representation that any plans, estimates or expectations will be achieved. Any forward-looking statements speak only as of the date of this communication. Except as required by federal securities laws, RPT undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Certain risk factors

An investment in shares of common stock of RREEF Property Trust (“RPT”) involves significant risks and is intended only for investors with a long-term investment horizon and who do not require immediate liquidity or guaranteed income. Some of the more significant risks relating to an investment in shares of RPT common stock include those listed below:

- There is no assurance that RPT will achieve its investment objectives.
- This is a “blind pool” offering and you will not be able to evaluate RPT’s investments before it makes them.
- RPT shares should be considered as having only limited liquidity and at times may be illiquid. Because RPT does not expect that there will ever be a public trading market for shares of its common stock, redemption of shares by RPT will likely be the only way for you to dispose of your shares promptly.
- Because the vast majority of RPT’s assets will consist of properties that cannot generally be liquidated without impacting RPT’s ability to realize full value upon their disposition, RPT may not always have sufficient resources to satisfy redemption requests. As a result, RPT’s redemption plan contains limitations on the number of shares it will redeem in any calendar month and quarter. RPT’s board of directors has the right to modify or suspend the redemption plan if it deems such action to be in the best interest of stockholders.
- The amount of distributions RPT may pay, if any, is uncertain. RPT may pay distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings or offering proceeds, and RPT has no limits on the amounts it may pay from such sources. Payment of distributions from sources other than cash flow from operations may reduce the amount of capital RPT ultimately invests in real estate, which may negatively impact the value of your investment and RPT’s daily NAV per share.
- The purchase and redemption price for shares of RPT common stock is based on RPT’s NAV per share, as calculated by the advisor. Because the valuation methodologies used to appraise RPT’s properties involve subjective judgments and estimates, the daily NAV may not accurately reflect the actual price at which these assets could be liquidated on any given day. Further, rapidly changing market conditions or material events may not be fully reflected in RPT’s daily NAV. The resulting potential disparity in RPT’s NAV may inure to the benefit of stockholders whose shares are redeemed or new purchasers of RPT common stock, depending on whether RPT’s published NAV per share for such class is overstated or understated. RPT’s NAV does not reflect all payments made by its advisor pursuant to RPT’s expense support agreement. Such payments will be deducted from RPT’s NAV as and when they are reimbursed.
- RPT is dependent on the advisor to select its investments and conduct its operations. The advisor will face conflicts of interest as a result of, among other things, time constraints, allocation of investment opportunities and the fact that RPT will pay substantial fees to the advisor. Because the agreement governing these services was not negotiated on an arm’s-length basis, these fees may exceed what RPT would pay to an independent third party.
- This is a “best efforts” offering. If RPT is not able to raise a substantial amount of capital in the near term, it may have difficulties investing in properties and RPT’s ability to achieve its investment objectives could be adversely affected.
- RPT’s investments in properties may be affected by an unfavorable real estate market and general economic conditions, which could decrease the value of those assets and reduce RPT’s NAV.
- RPT’s board of directors may change certain of its investment and operational policies without stockholder approval, which could alter the nature of your investment.
- If RPT fails to qualify as a REIT and no relief provisions apply, its NAV per share and cash available for distribution to stockholders could materially decrease. Even if relief provisions allow RPT to maintain REIT status, it may incur a material tax liability.

The risk factors presented herein are subject in their entirety to the more detailed information set forth in the Prospectus, including without limitation to the risk factors set forth in the “Risk Factors” section therein.

Why Private Real Estate

Private real estate has historically had an attractive risk-return profile with portfolio diversification benefit

Real Estate is the Third Largest Asset Class

Unlike equities or fixed income, real estate is both income-oriented and capital appreciation-oriented. 94% of real estate is private.

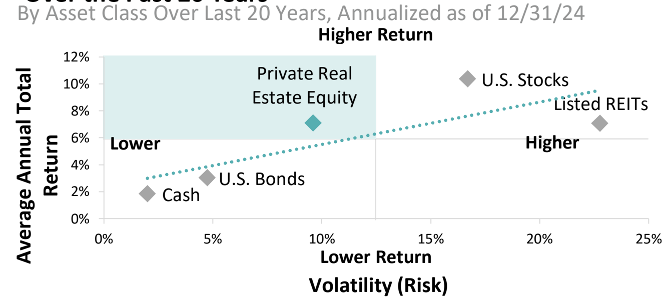
Income-Oriented
Potential Income from Tenant Rents

Capital Appreciation-Oriented
Potential Income from Increased Property Values

Sources: Fixed Income - SIFMA as of 3Q24; Real Estate and Equities - Federal Reserve as of Nov 2024.

Private Real Estate has Delivered Equity-like Returns with Lower Volatility Over the Past 20 Years

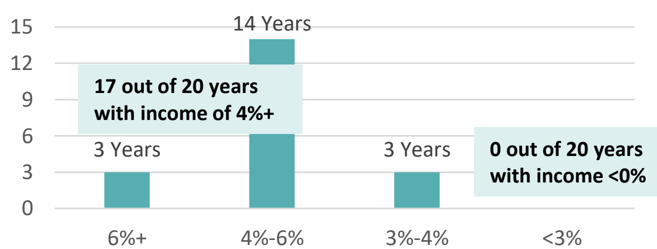
By Asset Class Over Last 20 Years, Annualized as of 12/31/24



Sources: Federal Reserve 90-day Treasury Bill (Cash); Bloomberg/Barclays U.S. Aggregate Bond Total Return Index (U.S. Bonds); S&P 500 Total Return (U.S. Stocks); FTSE/NAREIT All Equity REITs Total Return Index (Listed REITs); NCREIF Property Index (Private Real Estate) as of 12/31/24.

Private Real Estate Annual Income Distribution

Last 20 Years (2005-2024), Annualized as of 12/31/24



Source: NCREIF. Based on NFI-ODCE gross returns as of 12/31/24.

Past performance is not a guarantee of future results. Index returns assume reinvestment of all distributions and do not reflect fees or expenses. It is not possible to invest directly in an index.

Diversifying with Private Real Estate

Total return cross correlation (1999-2024)

	Private Real Estate	Listed REITs	US Stocks	Bonds	Inflation
Private Real Estate	1.00				
Listed REITs	0.28	1.00			
US Stocks	0.06	0.73	1.00		
Bonds	-0.22	0.21	0.09	1.00	
Inflation	0.36	0.04	-0.04	-0.61	1.00

Sources: Bureau of Economic Analysis, Federal Reserve and DWS as of 12/31/24. Bloomberg/Barclays U.S. Aggregate Bond Total Return Index (U.S. Bonds); S&P 500 Total Return (U.S. Stocks); FTSE/NAREIT All Equity REITs Total Return Index (Listed REITs); NCREIF Property Index (Private Real Estate); inflation (Consumer Price Index). Diversification neither assures a profit nor guarantees against loss.

Private real estate – Americas

Overview

At a glance

- $35.4 billion in U.S. private real estate AUM
- 371 properties, 109.7million square feet of Net Rentable Area
- Nearly 300 institutional clients[2]
- 111 professionals and staff across 10 offices
- Long tenured senior professionals averaging 16 years with the firm and 28 years of industry experience
- Dedicated transactions team closed more than $71.8 billion in purchases and sales transactions since 2007.
- Regional asset management organization with 25-member team

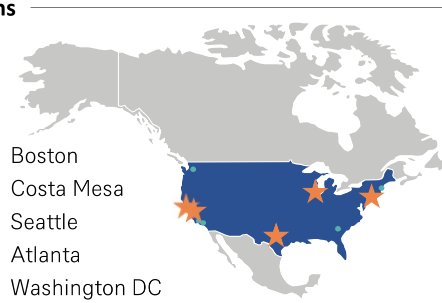
Key distinctions

- Five decades of experience in U.S. markets
- Industry thought leadership through Research & Strategy team
- Long-term outperformance[1]

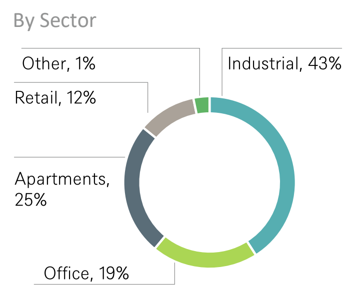
Americas office locations

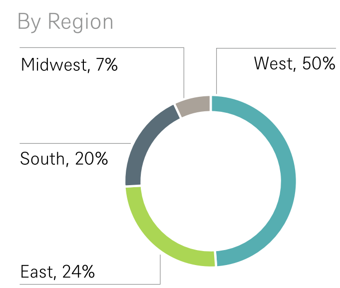
United States

- Chicago
- New York
- San Francisco
- Dallas
- Los Angeles
- Boston
- Costa Mesa
- Seattle
- Atlanta
- Washington DC



Platform diversification by sector & region[3]





[1] Based on U.S. Core Real Estate – Leveraged Property Performance Aggregate. See slide "Proven Strong Results".
[2] As of September 30, 2023.
[3] As of June 30, 2024
Source: DWS. As of September 30, 2024. Diversification based on gross asset value by primary use. Allocations are subject to change. Allocations may not sum to 100% due to rounding. Past performance is not indicative of future results.

RREEF Property Trust

Overview

– Daily NAV REIT targeting up to 80% commercial real estate properties, up to 40% real estate debt investments and up to 20% into publicly-traded real estate securities
– Income-focused core strategy; property portfolio invested into four core sectors of commercial real estate: residential, industrial, retail, and office

$508M total assets

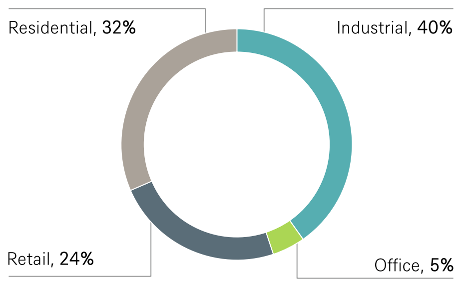
12 properties diversified across 10 metropolitan markets

1.9M square feet of space

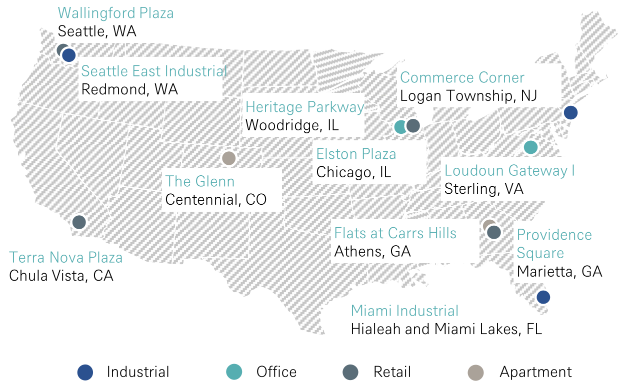
95% occupied

Property Type

Represents property portfolio



Current Portfolio

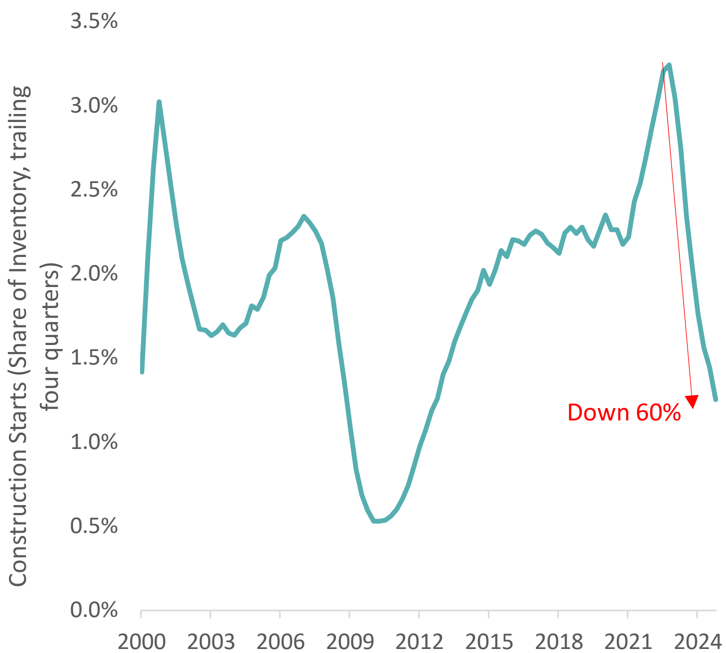


Source: DWS. As of December 31, 2024.

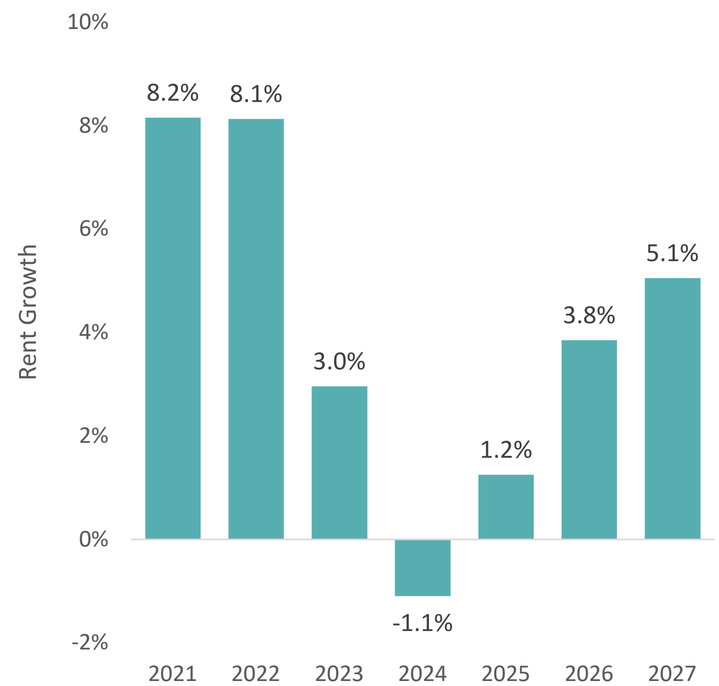
Construction is shutting down

Setting the stage for strong rent growth

Construction Starts



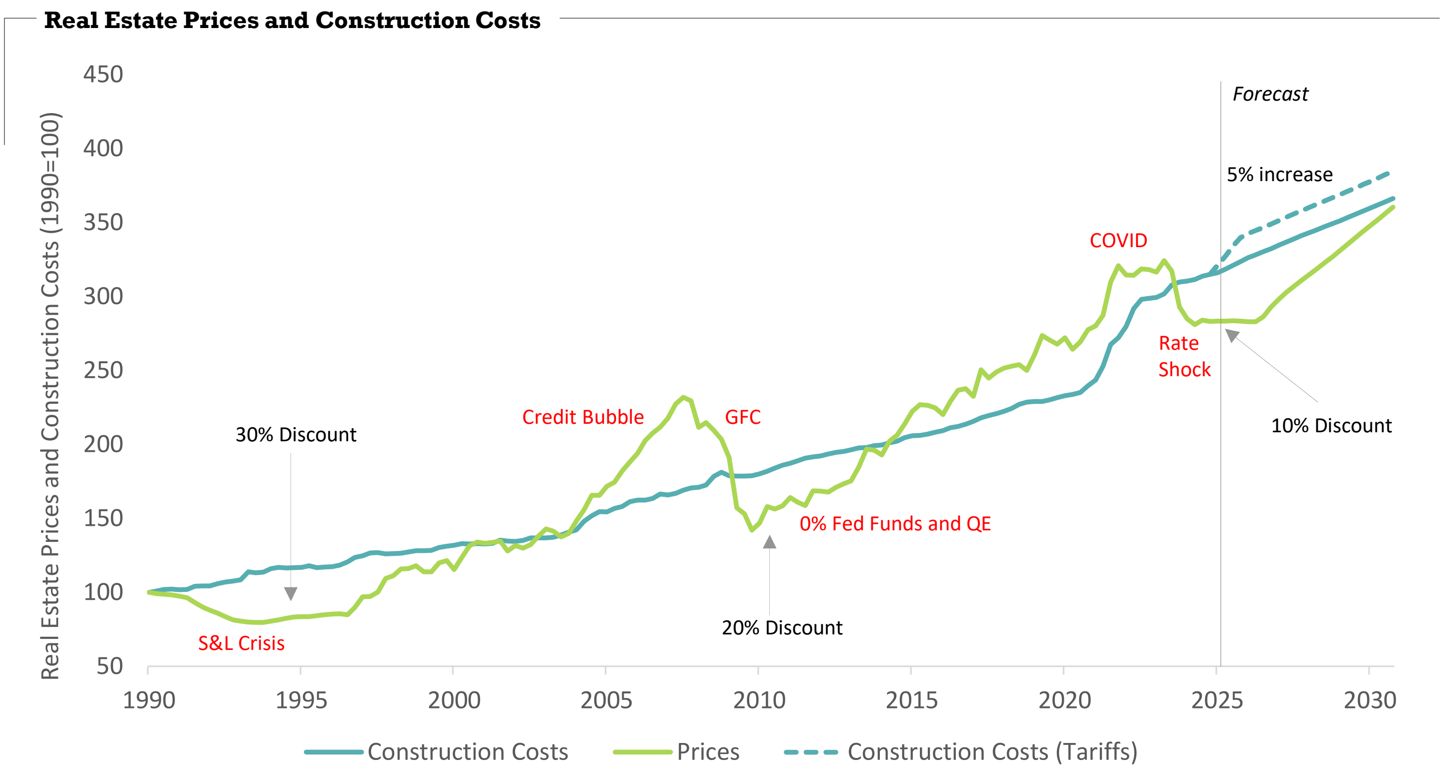
Rent Growth



Past performance is not indicative of future results.
Note: Real Estate Deliveries is weighted average of Industrial (35%), Residential (30%), Office (20%), and Retail (15%).
Sources: Costar (starts); CBRE-EA and DWS (supply). As of December 2024.

In the long run, prices gravitate toward replacement costs

Rising construction costs lift the baseline to which values converge



Past performance is not indicative of future results.
Sources: Federal Reserve (real estate prices); ENR (construction costs); Moody's Analytics (forecast); DWS (construction costs (tariffs)). As of December 2024.

Favor Industrial, Residential, and Retail

Office is weak but stabilizing

Industrial

- ✓ E-Commerce / Supply Chains
- ✓ Coastal Gateways & Sun Belt

Office

- × Work-from-home
- ✓ Medical Office

Residential

- ✓ Housing shortage
- ✓ Stretched for-sale affordability
- ✓ Lower-Density (Garden, SFR)

Retail

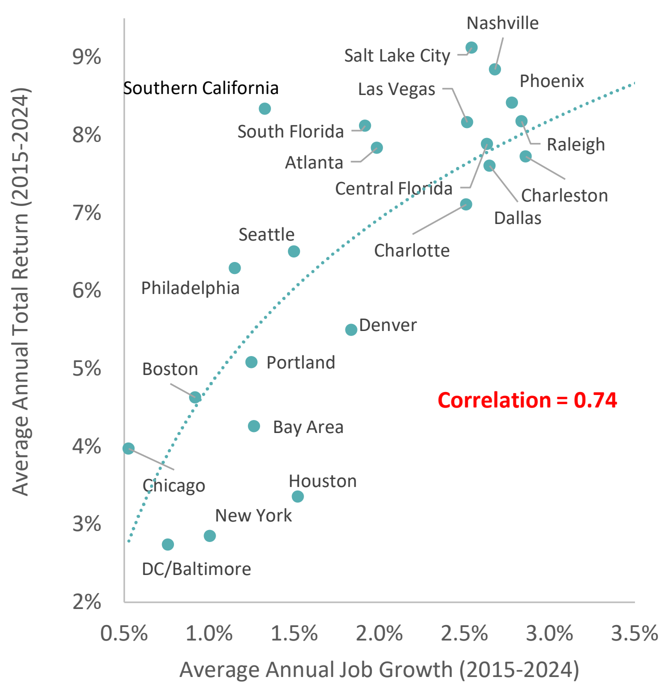
- ✓ Service-driven demand
- ✓ Limited supply / Strong yields
- ✓ Strip Centers

Past performance is not indicative of future results.
Source: DWS. As of December 2024.

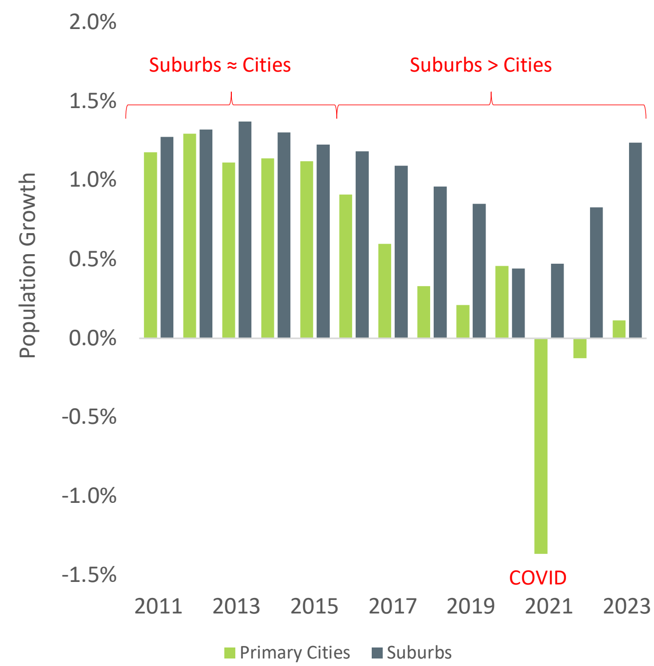
On the Move

Growth in the Sun Belt and Suburbs

Job Growth and Real Estate Returns



Population Growth



Past performance is not indicative of future results.
Note: Southern California (Los Angeles, Riverside, Orange County, San Diego); Central Florida (Tampa, Orlando), South Florida (Miami, Fort Lauderdale, West Palm Beach).
Sources: Census Bureau (population). As of December 2023. Bureau of Labor Statistics (jobs); NCREIF (returns). As of December 2024.

Daily valuation of property portfolio[1]

- Independent third-party valuation expert, Altus
- Each property receives four independent appraisals each year from two different third-party appraisers
- Both Altus and internal team monitor changes in the capital markets, specific material property events as well as any change in market conditions that might impact a specific property sector or the entire portfolio, such as
  - Unexpected termination or renewal of a material lease
  - Material change in vacancies
  - Unanticipated structural or environmental event at a property
  - Significant changes in the real estate or capital market

RREEF Property Trust Board of Directors oversight and monitoring

Q4

Independent quarterly appraisals on 100% of the properties[2]

Daily valuation

External valuation expert provides estimated daily accrual for the properties

Internal team and external valuation expert monitor properties and capital markets daily for material events that impact portfolio value

Upon new information provided to valuation expert, daily accrual updated

Q1

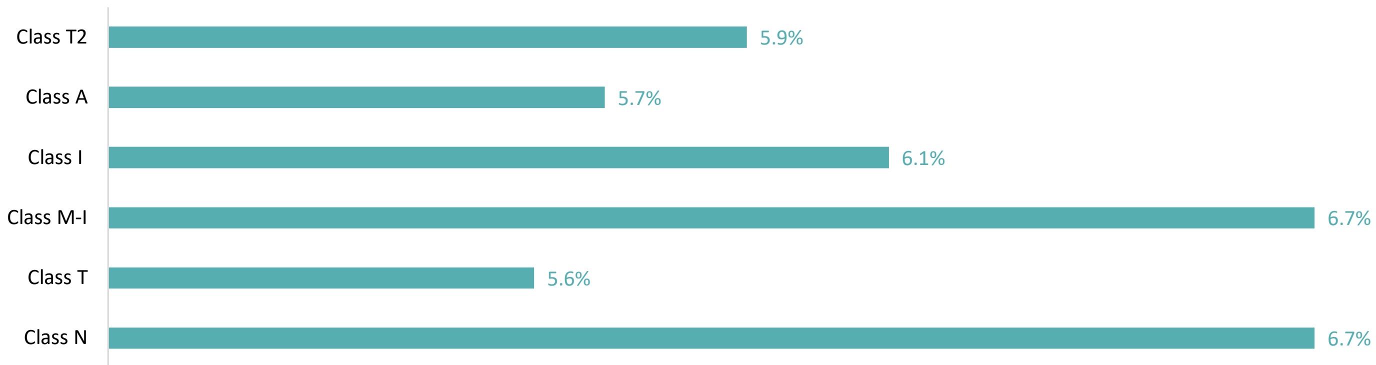
Independent quarterly appraisals on 100% of the properties

[1] Valuations and appraisals of RPT's properties and real estate-related securities are estimates of fair value and may not necessarily correspond to realizable value, and may not accurately reflect the actual price at which assets could be liquidated on any given day.
[2] Although our independent valuation advisor performs the majority of the valuations, our valuation guidelines require that on a rotating basis, approximately 1/12th of our properties in any particular month must be appraised by one or more independent third-party appraisers who are not affiliated with us, our advisor or our independent valuation advisor. With respect to other real estate-related assets that we acquire, they will generally be valued upon acquisition or issuance and then quarterly, or in the case of liquid securities, daily, thereafter.

Consistent source of distributions

Since inception, RREEF Property Trust has paid **138** consecutive monthly distributions

Current annualized distribution rate



The distributions an investor receives may not be indicative of profitability. We have paid, and likely will continue to pay, distributions and fund redemptions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings or offering proceeds, and we have no limits on the amounts we may pay from such sources.

Source: DWS as of 12/31/24. **The distributions and income that we pay are uncertain and not guaranteed.** The timing and amount of distributions is determined by our board of directors. For the year ended 12/31/24, our distributions were covered 58.8% by cash flow from operations and 41.2% by borrowings. From inception through 12/31/15, our expenses were supported by expense support payments from our advisor, which are subject to repayment in future periods and will reduce cash flows during those periods. If our advisor had not made the expense support payments, a greater proportion of the distributions would have been funded from offering proceeds or borrowings. Distributions paid from sources other than cash flow from operations may not be sustainable. There is no guarantee that investment objective can be achieved.

Tax-advantaged distributions

On average, since 2014, approximately **79%** of RREEF Property Trust's distributions have been characterized as return of capital for tax purposes

Characterization	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Return of capital	95.4%	78.9%	75.5%	80.7%	75.6%	77.7%	73.9%	81.9%	85.4%	45.1%	100.0%
Ordinary income	4.3%	20.6%	22.9%	19.3%	24.4%	20.2%	26.1%	8.9%	14.6%	0.0%	0.0%
Capital gains	0.3%	0.4%	1.6%	0.0%	0.0%	2.1%	0.0%	9.2%	0.0%	54.9%	0.0%

Historical tax advantages of REITs

Unique tax treatment

- Portions of REIT distributions are taxed at different rates depending on their characterization:
  - Ordinary income
  - Capital gains
  - Return of capital (ROC)
- REIT investors may receive a 20% reduction to individual tax rates on the ordinary income portion of a distribution[1]

Return of capital

- A significant portion of a REIT's distributions is typically characterized as return of capital due to a REIT's ability to depreciate its real estate properties
- The ROC portion of an investor's distribution is not taxed each year
- The ROC portion reduces an investor's cost basis in the REIT shares, thereby deferring any potential taxes until the shares are sold
- Any resulting gain is taxed at the capital gains tax rate, assuming the investment has been held for at least one year

The distributions an investor receives may not be indicative of profitability. We have paid, and likely will continue to pay, distributions and fund redemptions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings or offering proceeds, and we have no limits on the amounts we may pay from such sources.

[1] Certain investors may not be eligible for the 20% credit on REIT distributions. Please check with your tax advisor for more information.
Source: DWS as of 12/31/24. DWS does not render legal or tax advice, and the information contained in this presentation should not be regarded as such.

Strong performance since inception

Returns[1]

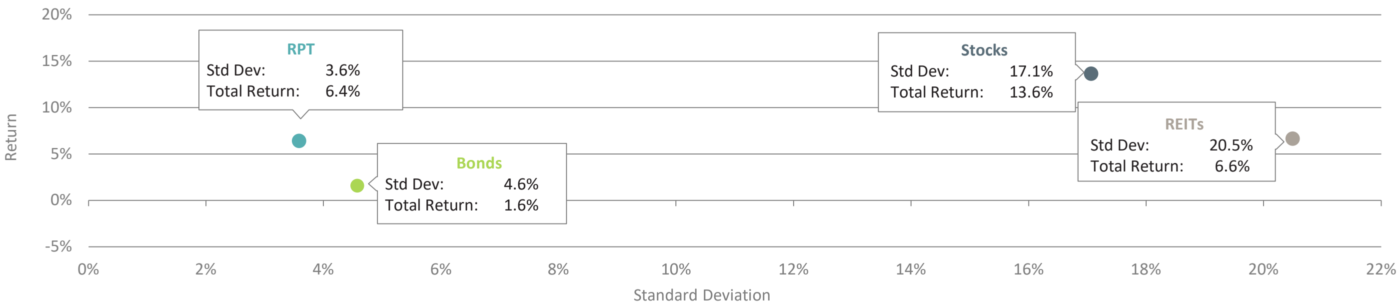
	1-year	3-year	5-year	7-year	10-year	Since inception[4]	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Class T2 no load[2]	3.30%	–2.56%	—	—	—	2.06%	3.30%	–12.31%	2.11%	—	—	—	—	—	—	—
Class T2 with load[2]	–0.19%	–3.67%	—	—	—	1.09%	–0.19%	–15.28%	–1.34%	—	—	—	—	—	—	—
Class A no load[2]	3.11%	–2.66%	3.21%	4.45%	5.33%	5.70%	3.11%	–12.49%	2.22%	22.57%	3.62%	7.84%	7.35%	7.91%	6.98%	7.40%
Class A with load[2]	0.11%	–3.61%	2.61%	4.01%	5.02%	5.43%	0.11%	–15.04%	–0.76%	19.00%	0.60%	4.70%	4.22%	4.77%	3.86%	4.27%
Class I	3.64%	–2.16%	3.73%	4.93%	5.83%	6.38%	3.64%	–12.04%	2.72%	23.10%	4.19%	8.25%	7.75%	8.38%	7.37%	8.13%
Class M-I	4.16%	–1.75%	—	—	—	3.02%	4.16%	–11.52%	2.90%	—	—	—	—	—	—	—
Class T[3]	3.17%	–2.42%	3.37%	4.55%	—	4.87%	3.17%	–12.38%	2.77%	22.53%	3.70%	7.82%	7.33%	—	—	—
Class N[3]	4.15%	–1.76%	—	—	—	4.22%	4.15%	–11.58%	2.95%	23.89%	—	—	—	—	—	—

Source: DWS as of 12/31/24. **Performance is historical and past performance is no guarantee of future results.** The returns have been prepared using unaudited data and valuations of the underlying investments in RPT's portfolio, which are done by our independent valuation advisor. Valuations based upon unaudited or estimated reports from the underlying investments may be subject to later adjustments or revisions.

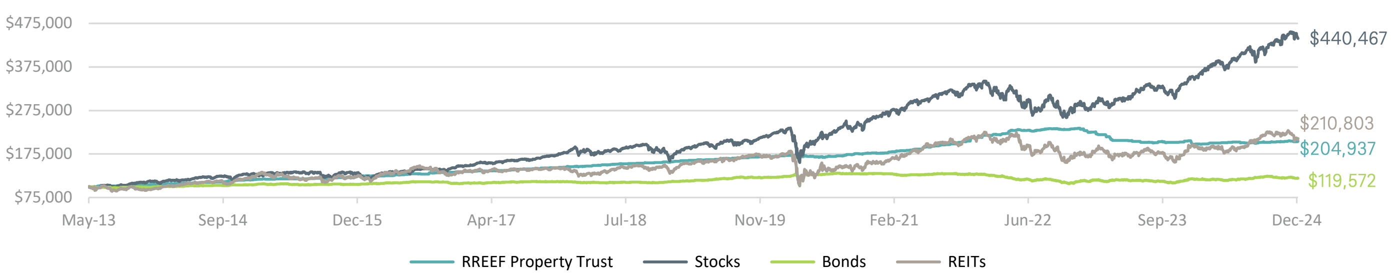
1) Returns shown reflect the percentage change in the NAV per share from the beginning of the period indicated, plus the amount of distributions paid during the period indicated. All returns shown in the table are net of applicable share class specific fees, company expenses and advisory fees and assume reinvestment of distributions. Returns for periods greater than one year are annualized. Since our inception in 2012, as a consequence of recognizing depreciation and amortization in connection with the properties we own, we have experienced net losses (calculated in accordance with GAAP) for most fiscal years, which have contributed to our accumulated deficit of $111.9 million as of 12/31/24. **2)** No load returns exclude upfront sales load. Returns with sales load assume payment of the full upfront sales charge at initial subscription (3.00% for Class A and 3.50% for Class T2). **3)** Class T and Class N shares are not available for sale in this offering. They are only available to existing shareholders through our distribution reinvestment plan. For shareholders that purchased Class T shares in prior offerings (before 8/10/23), please see your statements for more details. **4)** Inception for Class T2: 5/24/21; Class A: 8/12/13; Class I: 5/30/13; Class M-I: 5/6/21; Class T: 8/21/17; Class N: 11/2/20.

Favorable risk-adjusted performance

Risk/return profiles since RPT inception (5/30/13–12/31/24)



Growth of $100,000 (5/30/13–12/31/24)



Appraisal-based valuations may be subject to smoothing bias, in which case appraisal-based volatility may be understated.

Source: DWS as of 12/31/24. **Performance is historical and past performance is no guarantee of future results.** The returns have been prepared using unaudited data and valuations of the underlying investments in RPT's portfolio, which are done by our independent valuation advisor. Valuations based upon unaudited or estimated reports from the underlying investments may be subject to later adjustments or revisions. Asset class representation: **stocks,** S&P 500 Index, **bonds,** Bloomberg U.S. Aggregate Index; **REITs,** MSCI US REIT Index; **RREEF Property Trust,** Class I shares. There are material differences between the investment profiles and characteristics of stocks, bonds, publicly traded REITs and RREEF Property Trust, including costs and expenses, liquidity, safety and tax features. See next slide for more information. Inception date for Class I shares: 5/30/13.

Private Real Estate

Key Takeaways

1. **Real estate is a distinct asset class that may offer diversification benefits to mixed-asset portfolios, thanks to its low correlation with stocks and bonds**
2. **RPT provides investors with access to a fully diversified core real estate strategy that invests primarily in commercial real estate properties across the U.S.[1]**
3. **As seen in the previous slide, RPT has produced relatively attractive returns with considerably less risk than stocks or traded REITs.**

Actionable Ideas
RREEF Property Trust

1. RPT may also invest in real estate equity securities and real estate loans.

Differences between RPT and certain indices

There are material differences between the investment profiles and characteristics of stocks, bonds, publicly traded REITs and RREEF Property Trust ("RPT"), which typically holds approximately 80% of its investments in commercial real estate assets and 20% in cash and listed real estate-related securities. These differences include; costs and expenses, liquidity, safety and tax features. Expenses related to an investment in a professionally managed non-listed daily NAV REIT may be higher than the expenses associated with investments in a publicly traded stock, bond or REIT. Stocks, bonds and publicly traded REITs are typically more liquid than direct investments in real estate. RPT's shares should be considered as having limited liquidity and may be illiquid. The returns of the noted indices are based on current market prices while the returns for RPT are based, in part, on ongoing appraisal-based valuations of the properties in RPT's portfolio, which are prepared by third parties. RPT, like any other investment, may go down in value. RPT's share price is subject to less volatility because its per share NAV is based, in part, on valuations of the properties in RPT's portfolio and is not subject to the same market pricing forces as is the price of stocks, bonds or publicly traded REITs. Although RPT's share price is subject to less volatility, RPT shares are significantly less liquid than these securities and are not immune to fluctuations. Tax efficiencies of investments in stocks and bonds may vary from those related to investments in real estate.

The NFI-ODCE Index is the NCREIF Fund Index Open-End Diversified Core Equity Index. NFI-ODCE is an index of quarterly investment returns reporting on both a historical and current basis the results of 30 open-end commingled commercial real estate funds pursuing a core investment strategy. RPT is a non-listed REIT that will invest its portfolio in core, commercial grade properties as well as in listed, real-estate related securities. The NFI-ODCE Index is capitalization-weighted, is reported gross of fees and is not a measure of non-listed REIT performance. NFI-ODCE does not reflect the impact of management and other investment-entity fees and expenses or the costs associated with raising capital and being a public company, which lowers returns. RPT is a public company with an external advisor conducting a perpetual offering and will incur the aforementioned costs. Its shares should be considered as having limited liquidity and may be illiquid.

The NCREIF Property Index is an index of quarterly returns reported by institutional investors on investment grade commercial properties owned by those investors and is not a measure of non listed REIT performance. RPT is a non-listed REIT that will invest its portfolio in commercial grade properties as well as in listed, real-estate related securities. The NCREIF Property Index is based on appraisals and is calculated before the effects of leverage. RPT uses appraisals in its calculation of NAV and employs leverage. The NCREIF Property Index does not reflect the impact of transaction costs, management and other investment-entity fees and expenses or the costs associated with raising capital or being a public company, which lowers returns. RPT is a public company with an external advisor conducting a perpetual offering and incurs the aforementioned costs. Its shares should be considered as having limited liquidity and may be illiquid. Real estate, like any other investment, may go down in value.

Important information

Risk information

RREEF Property Trust ("RPT") is a speculative security and, as such, involves a high degree of risk. An investment in RPT involves the same risks associated with an investment in real estate, such as market risk, interest rate risk, risks related to property diversification, tenant turnover and the use of leverage. There is no guarantee that any real estate strategy, including RPT's, will be successful. There is no public market for RPT's shares of common stock. RPT's shares should be considered as having only limited liquidity and at times may be illiquid. RPT's redemption of shares will likely be the only way for you to dispose of your shares, and RPT's redemption plan contains limitations on the number of shares RPT will redeem in any calendar month and quarter. RPT's board of directors may modify or suspend RPT's redemption plan, as well as its investment policies without stockholder approval, which could alter the nature of your investment. The purchase price and redemption price for RPT's shares is based on RPT's NAV, which may not accurately reflect the actual price at which its assets could be liquidated on any given day because valuation of properties is inherently subjective. RPT's failure to remain qualified as a REIT would have an adverse effect on its operations and its ability to make distributions to its stockholders. Distributions are not guaranteed, are made at the discretion of RPT's board of directors and may be paid from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings or offering proceeds, and RPT has no limits on the amounts it may pay from such sources. RPT is dependent upon its advisor to conduct its operations, and RPT's advisor will face conflicts of interest as a result of, among other things, time constraints, allocation of investment opportunities and the substantial fees RPT will pay to its advisor. The value of RPT's shares will fluctuate with the portfolio of the underlying real estate properties. Shares sold will be at a price which may be more or less than the original price paid for the shares by the investor. Investors may be subject to adverse tax consequences if RPT does not qualify as a REIT for federal tax purposes. In addition, distributions from current or accumulated earnings and profits are taxed as ordinary income. Data provided by RREEF America, the advisor to RREEF Property Trust.

Investment products: Not FDIC insured | No bank guarantee | May lose value

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War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led, and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects.

The opinions and forecasts expressed are those of the speakers and may not come to pass.

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All investments involve risks, including the potential loss of principal.

Risk considerations

Investments in mutual funds involve risk. Stocks may decline in value. Bond investments are subject to interest-rate, credit, liquidity and market risks to varying degrees. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. There are additional risks associated with investing in commodities, high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses. Please read the prospectus for more information.

Obtain a prospectus

Carefully consider the fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the fund's prospectus. To obtain a mutual fund summary prospectus, if available, or prospectus, call (800) 728-3337 or download one here. To obtain an ETF prospectus call (844) 851-4255 or download one here. To obtain the RREEF Property Trust prospectus, download one here. Read the prospectus carefully before investing.

Investing involves risk including loss of principal. Stocks may decline in value. Bond investments are subject to interest-rate, credit, liquidity, and market risks to varying degrees. When interest rates rise, bond prices generally fall. You cannot invest directly in an index. Credit risk refers to the ability of an issuer to make timely payments of principal and interest. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Foreign investing involves greater and different risks than investing in US companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. Emerging markets tend to be more volatile and less liquid than the markets of more mature economies, and generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Performance of a fund may diverge from that of an underlying index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. There are additional risks associated with investing in high-yield bonds, aggressive growth stocks, non-diversified/concentrated funds and small- and mid-cap stocks which are more fully explained in the prospectuses, as applicable. An investment in any fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with that fund. Please read the applicable prospectus for more information.

Investments in real estate are subject to various risks, including without limitation: (i) the cyclical nature of the real estate market and changes in national or local economic or market conditions; (ii) the financial condition of tenants, buyers and sellers of properties, (iii) changes in supply of, or demand for, properties in an area; (iv) various forms of competition; (v) fluctuations in lease rates; (vi) changes in interest rates and in the availability, cost and terms of financing; (vii) promulgation and enforcement of governmental regulations, including rules relating to zoning, land use and environmental protection; (viii) changes in real estate tax rates, energy prices and other operating expenses; (ix) risks due to leverage and dependence on cash flow; (x) changes in applicable laws; (xi) various uninsured or uninsurable risks and losses; (xii) acts of God and natural disasters; and (xiii) civil unrest, acts of war or terrorism.

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