TPG RE Finance Trust, Inc. Announces Tax Treatment of 2025 Dividends

January 29, 2026

NEW YORK--(BUSINESS WIRE)--Jan. 29, 2026-- TPG RE Finance Trust, Inc. (NYSE: TRTX) ("TRTX" or the "Company") today announced the income tax treatment of its 2025 common stock and its 6.25% Series C Cumulative Redeemable Preferred Stock (the "Series C Preferred") dividends.

The following table summarizes, for income tax purposes, the nature of cash dividends paid to the Company's common stockholders for the tax year ended December 31, 2025:

Common Stock (CUSIP # 87266M107)

Record Date	Payment Date	Total Distribution per Share	Ordinary Income per Share [1]	Capital Gain per Share	Non-Dividend Distribution
12/27/2024[2]	1/24/2025	$0.2400	$0.2037	$0.0000	$0.0363
3/28/2025	4/25/2025	0.2400	0.2037	0.0000	0.0363
6/27/2025	7/25/2025	0.2400	0.2037	0.0000	0.0363
9/26/2025	10/24/2025	0.2400	0.2037	0.0000	0.0363
12/26/2025[3]	1/23/2026	0.2400	0.0000	0.0000	0.0000
Totals		**$1.2000**	**$0.8147**	**$0.0000**	**$0.1453**

The following table summarizes, for income tax purposes, the nature of cash dividends paid to the holders of the Company's Series C Preferred Stock for the tax year ended December 31, 2025:

Series C Preferred Stock (CUSIP# 87266M206)

Record Date	Payment Date	Total Distribution per Share	Ordinary Income per Share [1]	Capital Gain per Share	Non-Dividend Distribution
3/21/2025	3/31/2025	$0.3906	$0.3906	$0.0000	$0.0000
6/20/2025	6/30/2025	0.3906	0.3906	0.0000	0.0000
9/19/2025	9/30/2025	0.3906	0.3906	0.0000	0.0000
12/19/2025	12/30/2025	0.3906	0.3906	0.0000	0.0000
Totals		**$1.5624**	**$1.5624**	**$0.0000**	**$0.0000**

1. Ordinary Income dividends are eligible for the 20% deduction applicable to "qualified REIT dividends" pursuant to IRC Section 199A.
2. Pursuant to IRC Section 857(b)(9), cash distributions made on January 24, 2025 with a record date of December 27, 2024 are treated for federal income tax purposes as received by shareholders on December 31, 2024 to the extent of the Company's 2024 earnings and profits. As the Company's aggregate 2024 dividends paid in 2024 exceeded its 2024 earnings and profits, the January 2025 cash distribution declared in the fourth quarter of 2024 is treated as a 2025 distribution for federal income tax purposes and is being included on the 2025 Form 1099-DIV.
3. Pursuant to IRC Section 857(b)(9), cash distributions made on January 23, 2026 with a record date of December 26, 2025 are treated for federal income tax purposes as received by shareholders on December 31, 2025 to the extent of the Company's 2025 earnings and profits. As the Company's aggregate 2025 dividends paid in 2025 exceeded its 2025 earnings and profits, the January 2026 cash distribution declared in the fourth quarter of 2025 will be treated as a 2026 distribution for federal income tax purposes and will be included on the 2026 Form 1099-DIV.

Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company's dividends. For additional information, refer to the Investor Relations section of the Company's website.

ABOUT TRTX

TPG RE Finance Trust, Inc. is a commercial real estate finance company that originates, acquires, and manages primarily first mortgage loans secured by institutional properties located in primary and select secondary markets in the United States. The Company is externally managed by TPG RE Finance Trust Management, L.P., a part of TPG Real Estate, which is the real estate

investment platform of global alternative asset management firm TPG Inc. (NASDAQ: TPG). For more information regarding TRTX, visit https://www.tpgrefinance.com/.

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