TPG RE Finance Trust, Inc. Announces Tax Treatment of 2023 Dividends

January 26, 2024

NEW YORK--(BUSINESS WIRE)-- TPG RE Finance Trust, Inc. (NYSE: TRTX) ("TRTX" or the "Company") today announced the income tax treatment of its 2023 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, 2023:

Common Stock (CUSIP # 87266M107)

Record Date	Payment Date	Total Distribution per Share	Ordinary Income per Share [1]	Capital Gain per Share	Non-Dividend Distribution
3/29/2023	4/25/2023	$0.2400	$0.1119	$0.0000	$0.1281
6/28/2023	7/25/2023	0.2400	0.0000	0.0000	0.2400
9/28/2023	10/25/2023	0.2400	0.0000	0.0000	0.2400
12/29/2023[2]	1/25/2024	0.2400	0.0000	0.0000	0.0000
Totals		**$0.9600**	**$0.1119**	**$0.0000**	**$0.6081**

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, 2023:

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
3/20/2023	3/30/2023	$0.3906	$0.3906	$0.0000	$0.0000
6/20/2023	6/30/2023	0.3906	0.0000	0.0000	0.3906
9/19/2023	9/29/2023	0.3906	0.0000	0.0000	0.3906
12/19/2023	12/29/2023	0.3906	0.0000	0.0000	0.3906
Totals		**$1.5624**	**$0.3906**	**$0.0000**	**$1.1718**

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 25, 2024 with a record date of December 29, 2023 are treated for federal income tax purposes as received by shareholders on December 31, 2023 to the extent of the Company's 2023 earnings and profits. As the Company's aggregate 2023 dividends declared exceeded its 2023 earnings and profits, the January 2024 cash distribution declared in the fourth quarter of 2023 will be treated as a 2024 distribution for federal income tax purposes and will not be included on the 2023 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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