Form **8937** (December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Pa	art Reporting	Issuer			
1	Issuer's name				2 Issuer's employer identification number (EIN)
Col	ony Credit Real Estate	Inc (F/K/A Colony	Northstar Cr	edit Real Estate Inc.)	38-4046290
	Name of contact for ac			e No. of contact	5 Email address of contact
	neth Bernice			(212) 547-2600	
6	Number and street (or	P.O. box if mail is not	t delivered to s	street address) of contact	7 City, town, or post office, state, and ZIP code of contact
E1E	Flower Street 44th Fl	0.05			
	Flower Street, 44th Fl Date of action	001	9 Class	sification and description	Los Angeles, CA 90071
-					
See	Attached Statement		Commor	n Stock	
10	CUSIP number	11 Serial number	(s)	12 Ticker symbol	13 Account number(s)
	19625T101	N/A		CLNC	N/A
-					ee back of form for additional questions.
14	-				ate against which shareholders' ownership is measured for
_				o its shareholders from its	current and accumulated earnings and profits.
See	Part II, Line 15 for the	e amount of these di	stributions.		
15		-			rity in the hands of a U.S. taxpayer as an adjustment per
	share or as a percent	tage of old basis \blacktriangleright T	he distributio	ns reduced the basis of th	e securities in the hands of the U.S. taxpayers as
mer	ntioned in the attached				
40	Describes the sector lat	tere of the schemes to t			In the second
16		0			lation, such as the market values of securities and the
	valuation dates Th	e taxpayer's earning	gs and profits	were calculated under IRC	C Sec. 312 (as modified by IRC Sec. 857(d) for a real
esta	ate investment trust), a	and the regulations	thereunder. A	mounts in excess of earni	ings and profits reduce the shareholder's tax basis
in it	s shares to the extent	of basis. Earnings	and profits w	ere calculated as of the clo	ose of year and were apportioned to each distribution
				and Regs. 1.316-1(a)(1).	,
mat	ac during the year life		Jec. 310(a) a	ina iteys. 1.310-1(a)(1).	

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Part		Orga	nizational Action (d	continued)						
			able Internal Revenue Co ode Section 301(c) and		(s) and subsection(s) up	oon which the tax tr	eatment	is based >		
18 C	an any	/ result	ing loss be recognized?	► <u>No; no</u>	n-taxable treatment go	overned by IRC Se	c. 301(c)(2).		
			her information necessa butions identified abov		nent the adjustment, su	ich as the reportabl	e tax ye	ar ► <u>These</u>	e actions are ef	fective on the
	Of the	, uistri		0.						
	Unde	r penal	ties of perjury, I declare tha	t I have exan	nined this return, including	accompanying sched	lules and	statements,	and to the best	of my knowledge and
Sign	belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all inter-									
Here	Signa	ature 🕨	kenneth Bernia					1/31/	2020	
	Print	your na	→0B9806BC6A89475 me ► Kenneth Bernice			Title 🕨	Senior Di	rector of Tax		
Paid		1	Type preparer's name		Preparer's signature		Date			PTIN
Prepa Use C		Firm's	s name						Firm's EIN ►	
	,	Firm's	address 🕨							

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

Class of Stock	CUSIP	Record Date	Payment Date	Amount Distributed		Return of Capital per Share		Return of Capital % per Share
Common	19625T101	12/31/2018	1/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	1/31/2019	2/11/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	2/28/2019	3/11/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	3/29/2019	4/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	4/30/2019	5/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	5/31/2019	6/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	6/30/2019	7/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	7/31/2019	8/9/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	8/31/2019	9/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	9/30/2019	10/10/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	10/31/2019	11/12/2019	\$	0.145000	\$	0.032401	22.345517%
Common	19625T101	11/30/2019	12/10/2019	\$	0.100000	\$	0.022345	22.345000%