



**Part II** Organizational Action *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 301(C)(2)

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**18** Can any resulting loss be recognized? ▶ NO

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THESE ACTIONS ARE EFFECTIVE ON THE DATE OF THE DISTRIBUTIONS IDENTIFIED ABOVE.

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**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.

DocuSigned by:  
Signature ▶ *Kenneth Bernice* Date ▶ 12/13/2018  
0B9806BC6A89475...  
Print your name ▶ KENNETH BERNICE Title ▶ SENIOR VP OF TAX

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

NORTHSTAR REAL ESTATE INCOME TRUST, INC.

FORM 8937

FOR THE PERIOD 1/1/2018 - 1/31/2018

PART II, LINE 15:

PER SHARE REDUCTION OF BASIS

	DISTRIBUTION DATE	DISTRIBUTION PER SHARE PER DAY	PER SHARE PER DAY REDUCTION OF BASIS	RETURN OF CAPITAL PERCENTAGE
COMMON STOCK	1/1/2018	0.027828434	0.02755655	99.023%
	1/31/2018	0.027828434	0.02755655	99.023%