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NEW YORK--(BUSINESS WIRE)-- KKR Real Estate Finance Trust Inc. (NYSE:KREF) (the "Company" or "KREF") today announced the tax treatment of its 2018 common stock and special voting preferred stock dividends. The following table summarizes KKR Real Estate Finance Trust's common stock and special voting preferred stock dividend payments for the tax year ended December 31, 2018:

Tax Treatment of 2018 Dividends

Record Date	Payment Date	Cash Distribution	Adjustment	Dividend ⁽¹⁾	Ordinary Dividends ⁽²⁾	Qualified Dividends	Capital Gain Dividends
March 29, 2018	April 13, 2018	\$0.40	\$0.00	\$0.40	\$0.3510	\$0.0023	\$0.0467
June 29, 2018	July 13, 2018	\$0.43	\$0.00	\$0.43	\$0.3773	\$0.0025	\$0.0502
September 28, 2018	October 12, 2018	\$0.43	\$0.00	\$0.43	\$0.3773	\$0.0025	\$0.0502
December 28, 2018	January 11, 2019	\$0.43	(\$0.05)	\$0.38	\$0.3334	\$0.0022	\$0.0444
		<u>\$1.69</u>	<u>(\$0.05)</u>	<u>\$1.64</u>	<u>\$1.4390</u>	<u>\$0.0095</u>	<u>\$0.1915</u>

(1) Pursuant to IRC Section 857(b)(9), cash distributions made on January 11, 2019 with a record date of December 28, 2018 are treated as received by shareholders on December 28, 2018 to the extent of 2018 earnings and profits.

(2) Ordinary dividends that are "qualified REIT dividends" may be eligible for the 20% deduction under IRC Section 199A(b)(1)(B).

Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of the Company's dividends.

About KREF

KREF is a real estate finance company that focuses primarily on originating and acquiring senior loans secured by commercial real estate properties. KREF is externally managed and advised by an affiliate of KKR & Co. Inc. For additional information about KKR Real Estate Finance Trust Inc. (NYSE:KREF), please visit KREF's website at www.kkrreit.com.

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