



## TPG RE Finance Trust, Inc. Closes \$1.2 Billion Commercial Real Estate CLO

NEW YORK--(BUSINESS WIRE)-- TPG RE Finance Trust, Inc. (NYSE: TRTX) ("TRTX" or the "Company") announced today the closing of TRTX 2019-FL3, a \$1.23 billion managed Commercial Real Estate Collateralized Loan Obligation ("CRE CLO") with a 24-month reinvestment period. The Company placed \$1.04 billion of investment grade bonds with third party institutional investors. TRTX 2019-FL3 has an advance rate of 84.5%, and a weighted average interest rate at issuance of LIBOR plus 1.44% before transaction costs. The CRE CLO financed 22 existing TRTX first mortgage loan investments, comprising 20 pari passu participation interests and two whole loans. TPG RE Finance Trust Management, L.P., TRTX's external manager, is the collateral manager for the CRE CLO. Proceeds will be used to retire borrowings under certain of the Company's secured credit facilities, and to fund new investments.

Greta Guggenheim, Chief Executive Officer of TRTX, commented: "Our third CRE CLO issued since January 2018 demonstrates our commitment to strengthening earnings with accretive financing and mitigating risk by garnering low-cost, non-recourse, non-mark-to-market term funding for our diversified first mortgage loan portfolio. Our focus on credit quality, attentive asset management, and transparency resulted in significant repeat participation by bond investors. We now have outstanding two CRE CLOs totaling \$1.8 billion whose capital can be recycled as underlying loans repay, which will support our continued origination of high-quality first mortgage transitional loans in select US markets."

JP Morgan Securities, LLC acted as sole structuring agent, co-lead manager and joint bookrunner. Goldman Sachs & Co. LLC, Morgan Stanley & Co. LLC, and Wells Fargo Securities, LLC acted as co-lead managers and joint bookrunners. US Bancorp Investments, Inc. acted as co-lead manager.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### ABOUT TRTX

TPG RE Finance Trust, Inc. is a commercial real estate finance company that focuses primarily on originating, acquiring, and managing first mortgage loans and other commercial real estate-related debt instruments 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 TPG. TPG is a global alternative asset firm with a 25-year history and more than \$111 billion of assets under management. For more information regarding TRTX, visit [www.tpgrefinance.com](http://www.tpgrefinance.com).

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