

CORPORATE ACTION INSTRUCTIONS FOR NORTHSTAR REALTY FINANCE CORP. (NRF) REVERSE SPLIT AND SPIN OFF OF NORTHSTAR REALTY EUROPE CORP (NRE)

NorthStar Realty Finance Corp.(NRF) and NorthStar Realty Europe Corp.(NRE) jointly announced the successful completion of the spin-off of NRE, NorthStar Realty's European real estate business. NorthStar Realty also announced the effectiveness of its previously announced one-for-two reverse stock split.



Important

The information provided may be different from that of your custodian, which can affect share and cost basis reconciliation. Your custodian may update position and cost basis information at a later date. As a result, you may see differences in cost basis data between this document and your custodian for a period of time. Contact your custodian for details.



Online

For more information regarding this action, please see:

[NorthStar Realty Finance Investor Relations](#)

[Tax Basis of NorthStar Realty Europe Corp. Distribution](#)

SPIN OFF WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Spin off Wizard.



Note

Unless explicitly stated in the data field, the data for the Conversion Price field is only valid for accounts held at Charles Schwab & Co. Inc.



Important

The Spinoff of NorthStar Realty Europe Corp (NRE) from NorthStar Realty Finance Corp. (NRF) was considered a taxable event. Using the Spinoff Wizard will not reconcile Realized Gains/Losses or cost basis for this corporate action. However, due to the complexity of processing a taxable corporate action, and our stance on tax reporting, we recommend using the Spinoff Wizard.

FIELD NAME	DATA FOR THIS ACTIVITY
Spin off Date	11/01/2015
Security Type	Equities
Parent Company Symbol	NRF
Parent Company Price Per Share	\$20.13
New Company Security Type	Equities

FIELD NAME	DATA FOR THIS ACTIVITY
New Company Symbol	NRE
Percent of Cost Allocated	0.00 (See Important Note above)
Allocate Value the Same as Cost Basis	Unchecked
New Company Price per Share	\$11.95
Share Distribution Ratio	0.166667
Conversion Price for Cash in Lieu For Fractional Shares	\$0.00 (Unknown)

SPLIT WIZARD DETAILS

The table below contains the details you need to enter into the PortfolioCenter® Security Split Wizard

FIELD NAME	DATA FOR THIS ACTIVITY
Security Type	Equities
Symbol	NRF
Transaction Date	11/02/2015
Split Ratio	0.5
Fractional Shares	Keep
Report Conversion As	Gain
Conversion Price	\$0.00



Online

The [Corporate Actions Center](#) provides you with a number of resources about corporate actions you may find useful. For this activity, however, you might find the following documents helpful:

- [Identifying Corporate Action Transactions in Interface Data](#) for tips on finding custodial interface transactions and how to block them so you can make way for using these wizards.
- [Entering a Spin-Off Corporate Action Transaction](#) for step-by-step instructions for using the Spin-Off Wizard in PortfolioCenter.
- [Tips for Handling Cash in Lieu for Fractional Shares](#) for tips and best practices for entering the appropriate transactions to handle cash in lieu for fractional shares.

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This document is not intended to provide tax or legal advice about the transactions described. Users are urged to consult their tax advisors and legal counsel about the tax consequences and their legal rights of the transactions.