

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
STARWOOD PROPERTY TRUST, INC.		27-0247747	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
DAVID NEWBERRY	(305) 695-5500		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
591 WEST PUTNAM AVENUE		GREENWICH, CT 06830	
8 Date of action		9 Classification and description	
YEAR ENDING 12/31/2020		PUBLICLY TRADED REAL ESTATE INVESTMENT TRUST, COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
85571B105	N/A	STWD	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Starwood Property Trust, Inc. (the "Taxpayer") made cash distributions resulting in nondividend distributions to shareholders during calendar year 2020. See Part II, Line 15 for the per share amounts of these distributions.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The amounts shown as nondividend distributions below resulted in a basis reduction of 0.3127 cents per share for the year ended December 31, 2020 as follows:

RECORD DATE:	PER SHARE:
12/31/2019	.0772
03/31/2020	.0785
06/30/2020	.0785
09/30/2020	.0785

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Taxpayer's earnings and profits were calculated under IRC §312 (as modified by IRC §857(d) for a Real Estate Investment Trust) and the regulations thereunder. Distributions in excess of earnings and profits reduce each shareholder's tax basis in its shares to the extent of basis.

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 §301(c)(2)

IRC §857(d)

18 Can any resulting loss be recognized? ▶ The shareholder's cost basis should be adjusted to reflect the nondividend distribution which may affect the gain or loss realized upon the disposition of the shares.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This organizational action is reportable with respect to tax year 2020 and is reflected on the shareholders' 2020 Form 1099-DIV in Box 3.

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.

Sign Here

Signature ▶  Date ▶ 2-10-21

Print your name ▶ David Newberry Title ▶ Vice President

Paid Preparer Use Only	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.