



Further to the FTSE notice released on **26 October 2015** in relation to the demerger of NorthStar Realty Europe Corporation (USA) from NorthStar Realty Finance (USA), the shares in issue total should be **57,786,151** and not 28,893,075 as previously announced.

Please see the fully amended version below:

NorthStar Realty Finance (USA): Demerger of NorthStar Realty Europe Corporation (USA) - Amendment FTSE NAREIT US Real Estate Index Series

30 October 2015

Following the completion of the demerger of NorthStar Realty Europe Corporation (USA, non-constituent) from NorthStar Realty Finance (USA, constituent), FTSE and the NAREIT announce the following changes:

Index	Change	Effective From Start of Trading
FTSE NAREIT All REITs	NorthStar Realty Europe Corporation (USA, BYZBSK1) will be added to the index with a shares in issue total of 57,786,151* and an investability weighting of 100%. NorthStar Realty Finance (USA, BNLYWH2) will remain in the index with an unchanged shares in issue total of 173,427,823* and an unchanged investability weighting of 100%.	02 November 2015
FTSE NAREIT Composite	NorthStar Realty Europe will be added to the index as detailed above. NorthStar Realty Finance will remain in the index as detailed above.	02 November 2015
FTSE NAREIT Real Estate 50**	NorthStar Realty Europe will be added to the index as detailed above. NorthStar Realty Finance will remain in the index as detailed above.	02 November 2015
FTSE NAREIT Equity REITS	NorthStar Realty Europe will be added to the index as detailed above. NorthStar Realty Finance will remain in the index as detailed above.	02 November 2015

Index	Change	Effective From Start of Trading
FTSE NAREIT Equity Diversified	NorthStar Realty Europe will be added to the index as detailed above. NorthStar Realty Finance will remain in the index as detailed above.	02 November 2015
FTSE NAREIT Equity Industrial/Office***	NorthStar Realty Europe will be added to the index as detailed above.	04 November 2015

Effective from the start of trading on 02 November 2015, NorthStar Realty Europe's NAREIT Classification will be N711 (Equity Diversified).

Effective from the start of trading on 04 November 2015, NorthStar Realty Europe's NAREIT Classification will change to N742 (Equity Office).

*The number of NorthStar Realty Europe shares is based on the demerger terms of 1 NorthStar Realty Europe share for every 6 NorthStar Realty Finance shares held, immediately followed by a 1 for 2 reverse stock split for NorthStar Realty Finance.

**FTSE NAREIT Real Estate 50 Index will have 51 constituents effective 02 November 2015. The closing price of NorthStar Realty Europe on 02 November 2015 will be used to rank and delete the lowest ranking company by full market capitalisation from the index. The removal will be effective for 04 November 2015.

***Due to the above change in classification, NorthStar Realty Europe will be removed from the FTSE NAREIT Equity Diversified Index and added to the FTSE NAREIT Equity Industrial/Office Index effective from the start of trading on 04 November 2015.

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