
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): February 28, 2022

STARWOOD REAL ESTATE INCOME TRUST, INC.

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or other jurisdiction
of incorporation)

000-56046
(Commission
File Number)

82-2023409
(I.R.S. Employer
Identification No.)

2340 Collins Avenue Miami Beach, FL 33139
(Address of principal executive offices, including zip code)

(305) 695-5500
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act: None

Title of each class

Trading Symbol(s)

Name of each exchange
on which registered

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

February 2022 Distributions

On February 28, 2022, Starwood Real Estate Income Trust, Inc. (the “Company”) declared distributions for each class of its common stock in the amount per share set forth below:

	<u>Gross Distribution</u>	<u>Stockholder Servicing Fee</u>	<u>Net Distribution</u>
Class I Common Stock	\$ 0.1035	(\$ 0.0000)	\$ 0.1035
Class D Common Stock	\$ 0.1035	(\$ 0.0050)	\$ 0.0985
Class T Common Stock	\$ 0.1035	(\$ 0.0172)	\$ 0.0863
Class S Common Stock	\$ 0.1035	(\$ 0.0172)	\$ 0.0863

The net distributions for each class of common stock (which represents the gross distributions less stockholder servicing fees for the applicable class of common stock) are payable to stockholders of record as of the close of business on February 28, 2022 and will be paid on or about March 3, 2022. These distributions will be paid in cash or reinvested in shares of the Company’s common stock for stockholders participating in the Company’s distribution reinvestment plan.

Total Operating Expenses

Pursuant to the advisory agreement between the Company, Starwood REIT Advisors, L.L.C. (the “Advisor”) and Starwood REIT Operating Partnership, L.P., the Advisor will reimburse the Company for any expenses that cause the Company’s Total Operating Expenses in any four consecutive fiscal quarters to exceed the greater of: (1) 2% of the Company’s Average Invested Assets or (2) 25% of the Company’s Net Income (each as defined in the Company’s charter) (the “2%/25% Limitation”).

Notwithstanding the foregoing, to the extent that Total Operating Expenses exceed these limits and the Company’s independent directors determine that the excess expenses were justified based on unusual and nonrecurring factors that they deem sufficient, the Advisor would not be required to reimburse the Company.

For the four fiscal quarters ended December 31, 2021, the Company’s Total Operating Expenses exceeded the 2%/25% Limitation. Based upon a review of unusual and non-recurring factors, including but not limited to outsized performance during this period resulting in increased performance participation allocation expense, the Company’s independent directors determined that the excess expenses were justified.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STARWOOD REAL ESTATE INCOME TRUST, INC.

Date: February 28, 2022

By: /s/ Matthew Guttin

Matthew Guttin

Chief Compliance Officer and Secretary