

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>GIC Private Ltd</u> (Last) (First) (Middle) 168 ROBINSON ROAD #37-01 CAPITAL TOWER (Street) SINGAPORE U0 068912 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Safehold Inc. /MD [SAFE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/31/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	03/31/2023		D ⁽¹⁾		2,123,435	D	(1)	0	I	See Footnote ^{(2),(3)}
Common Stock, par value \$0.01 per share	03/21/2023		D ⁽¹⁾		2,125,000	D	(1)	0	I	See Footnote ^{(3),(4)}

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
GIC Private Ltd
 (Last) (First) (Middle)
 168 ROBINSON ROAD
 #37-01 CAPITAL TOWER
 (Street)
 SINGAPORE U0 068912
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GIC Real Estate Private Ltd
 (Last) (First) (Middle)
 C/O GIC PRIVATE LIMITED
 168 ROBINSON ROAD, #37-01 CAPITAL TOWER
 (Street)
 SINGAPORE U0 068912
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GIC Real Estate, Inc.

(Last)	(First)	(Middle)
ONE BUSH STREET, SUITE 1000		
<hr/>		
(Street)		
SAN FRANCISCO	CA	94104
<hr/>		
(City)	(State)	(Zip)
1. Name and Address of Reporting Person*		
<u>SFTY Venture LLC</u>		
<hr/>		
(Last)	(First)	(Middle)
C/O GIC REAL ESTATE, INC. 280 PARK AVENUE, 9TH FLOOR		
<hr/>		
(Street)		
NEW YORK	NY	10017
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

- On March 31, 2023, iStar Inc. ("iStar") acquired the Issuer pursuant to the terms that certain Agreement and Plan of Merger, dated as of August 10, 2022 (the "Merger Agreement"), entered into by and among the Issuer and iStar. Pursuant to the Merger Agreement, the Issuer merged with and into iStar, with iStar surviving the merger (the "Merger") and changing its name to "Safehold Inc." Pursuant to the terms of the Merger Agreement, each Issuer share of common stock outstanding immediately prior to the effective time of the Merger (other than certain excluded shares) automatically converted into the right to receive one newly issued share of iStar common stock.
- Reflects securities held directly by GIC Private Limited.
- GIC Real Estate, Inc., the investment manager for SFTY Venture LLC, has the power to vote and dispose of such shares. GIC Real Estate, Inc. shares such powers with GIC Real Estate Private Limited and GIC Private Limited. Each of the Reporting Persons disclaims beneficial ownership of these shares, except to the extent of its pecuniary interest therein, if any.
- Reflects securities held directly by SFTY Venture LLC.

Remarks:

GIC PRIVATE LIMITED, By:
/s/ Glien Tan Cheng Chuan,
Name: Glien Tan Cheng
Chuan, Title: Managing 04/04/2023
Director, By: /s/ Toh Tze
Meng, Name: Toh Tze Meng,
Title: Senior Vice President
GIC REAL ESTATE
PRIVATE LIMITED, By: /s/
Chan Hoe Yin, Name: Chan 04/04/2023
Hoe Yin, Title: Director
GIC REAL ESTATE, INC.,
By: /s/ Kristin Leung, Name: 04/04/2023
Kristin Leung, Title:
Managing Director
SFTY VENTURE LLC, By:
/s/ Kristin Leung, Name: 04/04/2023
Kristin Leung, Title:
Managing Director
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.