FORM 4

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

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 [*]	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
KKR Alternative Assets LLC	KKR Real Estate Select Trust Inc. [NONE]	(Check all applicable) DirectorX 10% Owner				
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	Officer (give title below) Other (specify below)				
30 HUDSON YARDS,	2/28/2023					
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)				
NEW YORK, NY 10001 (City) (State) (Zip)		Form filed by One Reporting Person X _ Form filed by More than One Reporting Person				

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

1.Title of Security (Instr. 3)		3. Trans. Co (Instr. 8)		Disposed of (D)		()	Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership
		Code	v	Amount	(A) or (D)	Price		or Indirect (I) (Instr. 4)	(Instr. 4)
Class I Common Stock, par value \$0.001 per share	2/28/2023	J <u>(1)</u>		49666.208	A	\$30.01	6673966.161		See footnotes (2) (3)

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

											-		,		
1. Title of Derivate	2.	3. Trans.	3A. Deemed	4. Trans.	Code	5. Number	of	6. Date Exer	rcisable	7. Tit	e and Amount of	8. Price of	9. Number of	10.	11. Nature
Security	Conversion	Date	Execution	(Instr. 8)		Derivative	Securities	and Expirati	on Date	Secur	ities Underlying	Derivative	derivative	Ownership	of Indirect
(Instr. 3)	or Exercise		Date, if any			Acquired (A	A) or	-		Deriv	ative Security	Security	Securities	Form of	Beneficial
	Price of					Disposed o	f (D)			(Instr.	3 and 4)	(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					(Instr. 3, 4 a	and 5)						Owned	Security:	(Instr. 4)
	Security												Following	Direct (D)	
								D (F :				Reported	or Indirect	
								Date	Expiration	Title	Amount or Number of Shares		Transaction(s)	(I) (Instr.	
				Code	V	(A)	(D)	Exercisable	Date		Shares		(Instr. 4)	4)	

Explanation of Responses:

- (1) These shares of common stock of KKR Real Estate Select Trust Inc. ("Common Stock") were issued as payment for management fees pursuant to the investment advisory agreement between KKR Real Estate Select Trust Inc. and KKR Registered Advisor LLC. Pursuant to such investment advisory agreement, KKR Registered Advisor LLC directed that KKR Alternative Assets LLC, its affiliate, receive these shares on its behalf.
- (2) The Common Stock is held by KKR Alternative Assets LLC. KKR Group Assets Holdings II L.P. is the sole member of KKR Alternative Assets LLC. KKR Group Assets II GP LLC is the general partner of KKR Group Assets Holdings II L.P. KKR Group Partnership L.P. is the sole member of KKR Group Assets II GP LLC. KKR Group Holdings Corp. is the general partner of KKR Group Partnership L.P. KKR Group Co. Inc. is the sole shareholder of KKR Group Holdings Corp. KKR & Co. Inc. is the sole shareholder of KKR Group Co. Inc. KKR Management LLP is the Series I preferred stockholder of KKR & Co. Inc. Messrs. Henry R. Kravis and George R. Roberts are the founding partners of KKR Management LLP.
- (3) Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein.

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
KKR Alternative Assets LLC							
30 HUDSON YARDS		Х					
NEW YORK, NY 10001							
KKR Group Assets Holdings II L.P.							
30 HUDSON YARDS		Х					
NEW YORK, NY 10001							
KKR Group Assets II GP LLC							
30 HUDSON YARDS		Х					
NEW YORK, NY 10001							
KKR Group Partnership L.P.							

30 HUDSON YARDS	X	
NEW YORK, NY 10001		
KKR Group Holdings Corp.		
30 HUDSON YARDS	X	
NEW YORK, NY 10001		
KKR Group Co. Inc.		
30 HUDSON YARDS	X	
NEW YORK, NY 10001		
KKR & Co. Inc.		
30 HUDSON YARDS	X	
NEW YORK, NY 10001		
KKR Management LLP		
30 HUDSON YARDS	X	
NEW YORK, NY 10001		
KRAVIS HENRY R		
C/O KKR & CO. INC.	x	
30 HUDSON YARDS	Λ	
NEW YORK, NY 10001		
ROBERTS GEORGE R		
C/O KKR & CO. INC.	x	
2800 SAND HILL ROAD, SUITE 200	А	
MENLO PARK, CA 94025		

Signatures

KKR ALTERNATIVE ASSETS LLC, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer

3/2/2023

**Signature of Reporting Person	Date
KKR GROUP ASSETS HOLDINGS II L.P., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer	3/2/2023
**Signature of Reporting Person	Date
KKR GROUP ASSETS II GP LLC, By: /s/ Christopher Lee Name: Christopher Lee, Title: Attorney-in-fact for Robert H. Lewin, Chief Financial Officer	3/2/2023
**Signature of Reporting Person	Date
KKR GROUP PARTNERSHIP L.P., By: KKR Group Holdings Corp., its general partner, By: /s/ Christopher Lee Name: Christopher Lee, Title: Assistant Secretary	3/2/2023
**Signature of Reporting Person	Date
KKR GROUP HOLDINGS CORP., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Assistant Secretary	3/2/2023
**Signature of Reporting Person	Date
KKR GROUP CO. INC., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Assistant Secretary	3/2/2023
**Signature of Reporting Person	Date
KKR & CO. INC., By: /s/ Christopher Lee, Name: Christopher Lee, Title: Assistant Secretary	3/2/2023
**Signature of Reporting Person	Date
KKR MANAGEMENT LLP, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Assistant Secretary	3/2/2023
**Signature of Reporting Person	Date
HENRY R. KRAVIS, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Attorney-in-fact	3/2/2023
**Signature of Reporting Person	Date
GEORGE R. ROBERTS, By: /s/ Christopher Lee, Name: Christopher Lee, Title: Attorney-in-fact	3/2/2023
-**Signature of Reporting Person	Date

Signature of Reporting Person

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.

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