

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): **June 2, 2020**

American Finance Trust, Inc.
(Exact Name of Registrant as Specified in Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-38597
(Commission File Number)

90-0929989
(I.R.S. Employer
Identification No.)

650 Fifth Avenue, 30th Floor
New York, New York 10019
(Address, including zip code, of Principal Executive Offices)

Registrant's telephone number, including area code: (212) 415-6500

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 (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to section 12(b) of the Act:

Title of each class:	Trading Symbol(s)	Name of each exchange on which registered:
Class A Common Stock, \$0.01 par value	AFIN	The Nasdaq Global Select Market
7.50% Series A Cumulative Redeemable Perpetual Preferred Stock, \$0.01 par value	AFINP	The Nasdaq Global Select Market
Preferred Stock Purchase Rights		The Nasdaq Global Select Market

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

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 7.01. Regulation FD Disclosure.*Press Release*

On June 2, 2020, American Finance Trust, Inc. (the “Company”) issued a press release, a copy of which is attached hereto as Exhibit 99.1. The information set forth in Item 7.01 of this Current Report on Form 8-K and in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information set forth in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

Item 8.01. Other Events.*Investor Presentation*

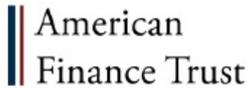
On June 2, 2020, the Company prepared an update to previously reported information regarding rent collections that officers and other representatives of the Company intend to present at conferences and meetings. A copy of the investor presentation containing the updated information is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated by reference herein.

The statements in this Current Report on Form 8-K that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results or events to be materially different. The words “anticipates,” “believes,” “expects,” “estimates,” “projects,” “plans,” “intends,” “may,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Company’s control, which could cause actual results to differ materially from the results contemplated by the forward-looking statements. These risks and uncertainties include the potential adverse effects of the ongoing global coronavirus pandemic, including actions taken to contain or treat the coronavirus, on the Company, the Company’s tenants and the global economy and financial markets and that the information contained herein about April and May of 2020 rent collections may not be indicative of any future period, as well as those risks and uncertainties set forth in the Risk Factors section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 filed on February 27, 2020, the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 filed on May 7, 2020 and all other filings with the SEC after that date, as such risks, uncertainties and other important factors may be updated from time to time in the Company’s subsequent reports. Further, forward looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statement to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results, unless required to do so by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No	Description
99.1	Press Release
99.2	Investor Presentation
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.



AMERICAN FINANCE TRUST PROVIDES RENT COLLECTION UPDATE

NEW YORK – June 2, 2020 – American Finance Trust, Inc. (Nasdaq: AFIN) (“AFIN” or the “Company”) announced today that 79% of the original cash rent due quarter-to-date for the second quarter of 2020 has been received as of June 1, 2020, including 93% of the original cash rent due in the Company’s single-tenant portfolio.

“AFIN has taken a proactive approach in response to the disruption this virus has caused, and we’re extremely pleased with our initial result,” said Michael Weil, CEO of AFIN. “We have been in direct contact with our tenants to work together to find mutually agreeable solutions and build on relationships that have developed through prior transactions. Thanks to these conversations and the strenuous credit underwriting standards that have shaped our acquisition strategy over the last several years, we have had tremendous success in our rent collection during this pandemic.”

About American Finance Trust, Inc.

American Finance Trust, Inc. (Nasdaq: AFIN) is a publicly traded real estate investment trust listed on the Nasdaq focused on acquiring and managing a diversified portfolio of primarily service-oriented and traditional retail and distribution related commercial real estate properties in the U.S. Additional information about AFIN can be found on its website at www.americanfinancetrust.com.

Important Notice

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause actual results or events to be materially different. The words “anticipates,” “believes,” “expects,” “estimates,” “projects,” “plans,” “intends,” “may,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Company’s control, which could cause actual results to differ materially from the results contemplated by the forward-looking statements. These risks and uncertainties include the potential adverse effects of the ongoing global coronavirus pandemic, including actions taken to contain or treat the coronavirus, on the Company, the Company’s tenants and the global economy and financial markets and that the information contained herein about second quarter to date rent collections may not be indicative of any future period, as well as those risks and uncertainties set forth in the Risk Factors section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 filed on February 27, 2020, the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 filed on May 7, 2020 and all other filings with the SEC after that date, as such risks, uncertainties and other important factors may be updated from time to time in the Company’s subsequent reports. Further, forward looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise any forward-looking statement to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results, unless required to do so by law.

Contacts:

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investorrelations@americanfinancetrust.com
(866) 902-0063

QUARTER-TO-DATE CASH RENT COLLECTION

American
Finance Trust

AFIN's proactive approach in response to the COVID-19 pandemic resulted in tremendous successes as we've received 79% of quarter-to-date Cash Rent⁽¹⁾ due, including 93% of Cash Rent due from our single-tenant portfolio

Rent Collection Highlights

79% of portfolio Cash Rent collected quarter-to-date

- ✓ We believe AFIN's underlying tenant financial strength, industry diversification and creditworthiness supported our strong Cash Rent collection across the portfolio
- ✓ AFIN's best-in-class portfolio features a balance of top 10 tenants that are 80% actual or implied Investment Grade rated⁽²⁾

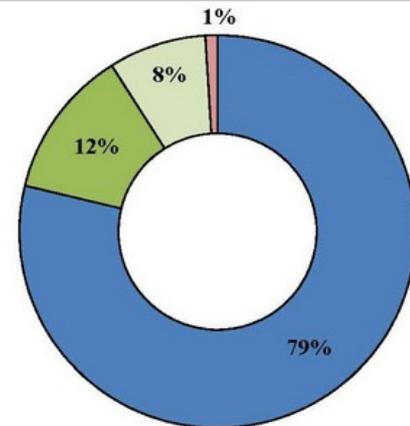
12% of Cash Rent currently in Agreement Negotiation⁽³⁾

- ✓ Our proactive outreach created direct dialog with our tenants, allowing our team members to understand the potential challenges our tenants are facing and develop mutually agreeable resolutions

8% of Cash Rent subject to Approved Agreement⁽⁴⁾

- ✓ We have entered into various Approved Agreements, consisting of Deferral Agreements that defers a portion of Cash Rent for an approximate deferral period of three months and payment of deferred Cash Rent during 2021 and lease amendments providing for rent credits and/or an extension of the lease

Quarter-to-Date Cash Rent Collection



- Cash Rent Collected
- Agreement Negotiation
- Approved Agreement
- Other⁽⁵⁾

Note: Collection data as of June 1, 2020, includes both Cash Rent paid in full and in part pursuant to an Approved Agreement or otherwise. AFIN collected 93% of Cash Rent with respect to our single-tenant portfolio, 51% with respect to our multi-tenant portfolio and 79% with respect to our total portfolio. Excludes April or May Cash Rent or Approved Agreements approved after June 1, 2020 that would apply to April or May Cash Rent. With respect to April Cash Rent as compared to data previously reported as of April 30, 2020, the amount collected increased during the period from April 30, 2020 to June 1, 2020 by 1% with respect to our single-tenant portfolio, 12% with respect to our multi-tenant portfolio and 4% with respect to our total portfolio. During this period, the amount of April Cash Rent in the various categories described herein also increased or decreased as a result of additional payments of April Cash Rent during the period and changes in the status of negotiations. This information may not be indicative of any future period and remains subject to changes based on ongoing collection efforts and negotiation of additional agreements. The impact of the COVID-19 pandemic on our rental revenue for the second quarter of 2020 and thereafter cannot be determined at present. The ultimate impact on our future results of operations and liquidity will depend on the overall length and severity of the COVID-19 pandemic, which management is unable to predict.

1) Represents total of all contractual rents on a cash basis due from tenants as stipulated in the originally executed lease agreements at inception or any lease amendments thereafter prior to an Approved Agreement.

2) Investment grade includes both actual investment grade ratings of the tenant or guarantor, if available, or implied investment grade. Implied investment grade may include actual ratings of tenant parent, guarantor parent (regardless of whether or not the parent has guaranteed the tenant's obligation under the lease) or by using a proprietary Moody's analytical tool, which generates an implied rating by measuring a company's probability of default. Weighted based on annualized straight-line rent as of March 31, 2020, AFIN's top 10 tenants are 60% actual Investment Grade rated and 20% implied Investment Grade. Ratings information as of March 31, 2020.

3) Represents active tenant discussions where no Approved Agreement has yet been reached. There can be no assurance that we will be able to enter into an Approved Agreement on favorable terms, or at all.

4) Approved Agreements include Deferral Agreements as well as amendments granting the tenant a rent credit for some portion of Cash Rent due. The rent credit is generally coupled with an extension of the lease. After April 30, 2020, we granted rent credits with respect to 3% of April and May Cash Rent due. The terms of the lease amendments providing for rent credits differ by tenant in terms of the length and amount of the credit. A "Deferral Agreement" is an executed or approved amendment to an existing lease agreement to defer a certain portion of Cash Rent due.

5) Consists of tenants who have made a partial payment and/or tenants without active communication on a potential Approved Agreement. There can be no assurance that such Cash Rent will be collected.

American Finance Trust, Inc.

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