

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|--|---|---|-----------------------------|
| 1 Issuer's name AMERICAN FINANCE TRUST, INC. | | 2 Issuer's employer identification number (EIN) 90-0929989 | |
| 3 Name of contact for additional information CURTIS PARKER | 4 Telephone No. of contact 212-415-6500 | 5 Email address of contact CPARKER@AR-GLOBAL.COM | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 650 FIFTH AVENUE, 30TH FLOOR | | 7 City, town, or post office, state, and ZIP code of contact NEW YORK, NY 10019 | |
| 8 Date of action VARIOUS | | 9 Classification and description COMMON STOCK | |
| 10 CUSIP number 02607T109 | 11 Serial number(s) | 12 Ticker symbol AFIN | 13 Account number(s) |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ AMERICAN FINANCE TRUST, INC ("TAXPAYER") MADE CASH DISTRIBUTIONS TO ITS SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE ATTACHED SCHEDULE FOR ADDITIONAL DETAIL.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE AMOUNT OF THE NONDIVIDEND DISTRIBUTIONS ARE INCLUDED IN THE ATTACHED SCHEDULE. THE AMOUNT OF NONDIVIDEND DISTRIBUTIONS SHOULD REDUCE THE TAX BASIS OF EACH COMMON SHARE, BUT NOT BELOW ZERO.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC. SEC. 312. AND THE REGULATIONS THEREUNDER. AMOUNTS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF THE BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SEC. 301 (c) (2).

18 Can any resulting loss be recognized? ▶ NO.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE YEAR IS 2021.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Jason F. Doyle*

Date ▶ 01/28/2022

Print your name ▶ Jason F. Doyle

Title ▶ CFO

Paid Preparer Use Only

| | | | | |
|--|---|--------------------------|---|--------------------------|
| Print/Type preparer's name <u>EDWARD BOZEMAN</u> | Preparer's signature <i>Edward Bozeman</i> | Date <u>1/26/2022</u> | Check <input type="checkbox"/> if self-employed | PTIN <u>P00742238</u> |
| Firm's name ▶ <u>DELOITTE TAX LLP</u> | | | Firm's EIN ▶ <u>86-1065772</u> | |
| Firm's address ▶ <u>191 PEACHTREE STREET, NE; SUITE 2000 ATLANTA, GA 30303</u> | | | Phone no. <u>404-220-1500</u> | |

AMERICAN FINANCE TRUST, INC.
90-0929989
YEAR ENDED DECEMBER 31, 2021

SUPPLEMENTAL INFORMATION FOR FORMS 1099

COMMON STOCK

| <u>CUSIP NUMBER</u> | <u>PAYMENT DATE</u> | | <u>PER SHARE</u> <u>DISTRIBUTION</u> | | <u>NONDIVIDEND</u> <u>DISTRIBUTION</u> |
|---------------------|---------------------|-----------|---|-----------|---|
| 02607T109 | 01/15/2021 | \$ | 0.212500 | \$ | 0.201353 |
| 02607T109 | 04/15/2021 | \$ | 0.212500 | \$ | 0.201353 |
| 02607T109 | 07/15/2021 | \$ | 0.212500 | \$ | 0.201353 |
| 02607T109 | 10/15/2021 | \$ | 0.212500 | \$ | 0.201353 |
| | | \$ | 0.850000 | \$ | 0.805411 |
| | | | 100.00000% | | 94.75435% |