

**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 TAX YEAR IS 2020.

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 ▶ *Katie Kurtz* Date ▶ 01/27/2021
Print your name ▶ Katie Kurtz Title ▶ Chief Financial Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	EDWARD BOZEMAN	<i>[Signature]</i>	1/27/21		P00742238
	Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 191 PEACHTREE STREET NE, SUITE 1500 ATLANTA, GA 30303			Phone no. 404-220-1500	

AMERICAN FINANCE TRUST, INC.
 90-0929989
 YEAR ENDED DECEMBER 31, 2020

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	01/15/2020	\$ 0.091667	\$ 0.082730
02607T109	02/18/2020	\$ 0.091667	\$ 0.082730
02607T109	03/16/2020	\$ 0.091667	\$ 0.082730
02607T109	04/15/2020	\$ 0.070833	\$ 0.063927
02607T109	05/15/2020	\$ 0.070833	\$ 0.063927
02607T109	06/15/2020	\$ 0.070833	\$ 0.063927
02607T109	07/15/2020	\$ 0.070833	\$ 0.063927
02607T109	08/17/2020	\$ 0.070833	\$ 0.063927
02607T109	09/15/2020	\$ 0.070833	\$ 0.063927
		<u>\$ 0.699999</u>	<u>\$ 0.631749</u>
		100.000000%	90.250050%