

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
GRANITE POINT MORTGAGE TRUST INC.		61-1843143	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
GRANITE POINT INVESTOR RELATIONS	(212) 364-5500	INVESTORS@GPMTREIT.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
3 BRYANT PARK, SUITE #2400A		NEW YORK, NY 10036	
8 Date of action		9 Classification and description	
4/15/2022, 7/15/2022, 10/17/2022		RETURN OF CAPITAL (NONTAXABLE DISTRIBUTION TO COMMON STOCKHOLDERS)	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
38741L107	N/A	GPMT (NYSE)	N/A

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 ► [SEE ATTACHED](#)

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 ► [SEE ATTACHED](#)

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 ► [SEE ATTACHED](#)

Part II **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► [SEE ATTACHED](#)**18** Can any resulting loss be recognized? ► [SEE ATTACHED](#)**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► [SEE ATTACHED](#)**Sign
Here**

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.

Signature ►



Date ► 01/30/2023

Print your name ► [MARCIN URBASZEK](#)Title ► [CHIEF FINANCIAL OFFICER](#)**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

Granite Point Mortgage Trust Inc.
Return of Capital (Nontaxable Distribution) to Common Stock Shareholders
Attachment to Form 8937

CONSULT YOUR TAX ADVISOR

THE FOLLOWING DISCUSSION IS A SUMMARY OF MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE RETURN OF CAPITAL TO COMMON STOCK SHAREHOLDERS UNDER CURRENT LAW AND IS FOR GENERAL INFORMATION ONLY. THE INFORMATION CONTAINED HEREIN DOES NOT CONSTITUTE TAX ADVICE AND DOES NOT PURPORT TO BE COMPLETE OR TO DESCRIBE THE CONSEQUENCES THAT MAY APPLY TO PARTICULAR CATEGORIES OF SHAREHOLDERS.

SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISOR WITH RESPECT TO THE U.S. FEDERAL, STATE AND LOCAL AND FOREIGN TAX CONSEQUENCES OF RETURN OF CAPITAL TO COMMON STOCK SHAREHOLDERS.

Part II – Organizational Action

Line 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.**

Granite Point Mortgage Trust made cash distributions payable on April 15, 2022, July 15, 2022, and October 17, 2022 to each of its common stock shareholders of record on April 1, 2022, July 1, 2022, and October 3, 2022, respectively.

In addition, Granite Point Mortgage Trust made a cash distribution payable on January 17, 2023 to each of its common stock shareholders of record on December 30, 2022 but this distribution is treated as a 2023 distribution for tax purposes and will be reportable in the 2023 taxable year due to Granite Point Mortgage Trust's insufficient earnings and profits as of the tax year ending December 31, 2022.

Line 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.**

A portion of the cash distributions made by Granite Point Mortgage Trust during the taxable year 2022 are not taxable as a dividend under IRC Section 301(c)(1), but are applied first against stock basis under IRC Section 302 (c)(2) ("return of capital"). To the extent these amounts paid exceed the shareholder's basis in the stock, the excess is treated as gain from the sale or exchange of the stock. The amount of each distribution that is not taxable as a dividend under IRC Section 301(c)(1) on a per share basis is as follows:

Distribution Date	Distribution Amount	Taxable Portion (Dividend)	Non-Taxable Portion
04/15/2022	\$0.2500	\$0.0894	\$0.1606
07/15/2022	\$0.2500	\$0.0000	\$0.2500
10/17/2022	\$0.2500	\$0.0000	\$0.2500

As such, each shareholder's tax basis in common stock of Granite Point Mortgage Trust is decreased by the lesser of the amount of the shareholder's share of the return of capital distributions or the shareholder's tax basis in such common stock.

Line 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.

Granite Point Mortgage Trust's earnings and profits were calculated under IRC Section 312 as modified by IRC Section 857(d) for real estate investment trusts and the regulations thereunder. Distributions in excess of the portion of the earnings and profits allocable to the common shares reduce the shareholder's tax basis in its shares to the extent of such basis.

Earnings and profits are first allocated to Granite Point Mortgage Trust's preferred class of stockholders. After earnings and profits are allocated to the preferred shares, any accumulated earnings and profits were allocated to common share distributions based on the payment date, starting with the earliest distribution first.

Line 17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

IRC Sections 301, 312, and 316.

Line 18: Can any resulting loss be recognized?

No.

Line 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year:

These actions are effective on the date of the distribution identified above and reportable in the 2022 taxable year.