

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

## Part I Reporting Issuer

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
GRANITE POINT MORTGAGE TRUST INC.		61-1843143	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
GRANITE POINT INVESTOR RELATIONS	(212) 364-5500	INVESTORS@GPMTREIT.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
3 BRYANT PARK, SUITE #2400A		NEW YORK, NY 10036	
<b>8</b> Date of action		<b>9</b> Classification and description	
1/01/2023, 4/01/2023, 7/01/2023,		RETURN OF CAPITAL (NONTAXABLE DISTRIBUTION TO 10% PREFERRED SHARES)	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
N/A	N/A	N/A	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](#)

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**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](#)

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**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](#)

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**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 ► 1/24/2024

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 Preferred 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 PREFERRED 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 PREFERRED 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 January 1, 2023, April 1, 2023, and July 1, 2023 to each of its preferred stock shareholders of record on December 20, 2022, March 20, 2023, and June 20, 2023, respectively.

**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.

The cash distributions made by Granite Point Mortgage Trust during the taxable year 2023 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:

<b>Distribution Date</b>	<b>Distribution Amount</b>	<b>Taxable Portion (Dividend)</b>	<b>Non-Taxable Portion</b>
01/01/2023	\$25.00000	\$0.0000	\$25.00000
04/01/2023	\$25.00000	\$0.0000	\$25.00000
07/01/2023	\$24.44444	\$0.0000	\$24.44444

As such, each shareholder's tax basis in preferred 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 preferred 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 preferred shares reduce the shareholder's tax basis in its shares to the extent of such basis.

Due to Granite Point Mortgage Trust's negative current and accumulated earnings and profits for the current taxable year the return of capital percentage allocable to Series A Preferred distributions on January 1, 2023, April 1, 2023, and July 1, 2023 was 100.0%.

**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 2023 taxable year.