

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
EXANTAS CAPITAL CORP		20-2287134	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Steven Landgraber	212-705-5067	slandgraber@exantas.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	
717 5TH AVENUE, 15TH FLOOR		NEW YORK, NY 10022	
8 Date of action		9 Classification and description	
SEE ATTACHED		COMMON STOCK - NONDIVIDEND DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE ATTACHED		XAN	

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 ▶ DURING THE YEAR ENDED DECEMBER 31, 2019, EXANTAS CAPITAL CORP. ("XAN") MADE CASH DISTRIBUTIONS TO HOLDERS OF ITS COMMON SHARES THAT ARE CLASSIFIED AS NONDIVIDEND DISTRIBUTIONS. THE TOTAL CASH DISTRIBUTIONS FOR THE TAX YEAR 2019 EXCEEDED XAN'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS; THEREFORE THE EXCESS IS A RETURN OF CAPITAL TO THE SHAREHOLDERS.

SEE ATTACHED FOR DATES OF THE ORGANIZATIONAL ACTIONS.

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 ▶ THE REDUCTION IN TAX BASIS WAS CALCULATED BY THE DIFFERENCE BETWEEN TOTAL CASH DISTRIBUTIONS FOR THE TAX YEAR 2019 LESS THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS. BECAUSE THE CASH DISTRIBUTIONS EXCEEDED THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS, THE DIFFERENCE IS A RETURN OF CAPITAL TO EACH SHAREHOLDER.

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 SECTION 301(C)(2).

18 Can any resulting loss be recognized? ► NO RESULTING LOSS MAY BE RECOGNIZED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ORGANIZATIONAL ACTION IS REPORTABLE FOR TAX YEAR 2019.

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 ►  Date ► 1/28/2020

Print your name ► DAVID BRYANT Title ► CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> If self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.

EXANTAS CAPITAL CORP.
EIN: 20-2287134
ATTACHMENT TO FORM 8937

PART I, ITEM 8:

SECURITY DESCRIPTION
Exantas Capital Corp. Common Stock

DATES OF ACTION
4/26/2019, 7/26/2019, 10/25/2019, 1/28/2020

PART I, ITEM 10:

CUSIP NUMBER
30068N105
76120W807

PART II, ITEM 15

SECURITY DESCRIPTION
Exantas Capital Corp. Common Stock
Exantas Capital Corp. Common Stock
Exantas Capital Corp. Common Stock
Exantas Capital Corp. Common Stock
Exantas Capital Corp. Common Stock

DATE
4/26/2019
7/26/2019
10/25/2019
1/28/2020

REDUCTION IN BASIS PER SHARE
\$ 0.046
\$ 0.052
\$ 0.058
\$ 0.063