

2024

CORPORATE
RESPONSIBILITY
PERFORMANCE
INDEX



FORWARD-LOOKING STATEMENTS

Certain statements included in this report are forward-looking statements. Those statements include statements regarding the intent, belief or current expectations of FBRT and members of our management team, as well as the assumptions on which such statements are based, and generally are identified by the use of words such as “may,” “will,” “seeks,” “anticipates,” “believes,” “estimates,” “expects,” “plans,” “intends,” “should” or similar expressions. Actual results may differ materially from those contemplated by such forward-looking statements. Further, forward-looking statements speak only as of the date they are made, and we undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, unless required by law.

FBRT’s forward-looking statements are subject to various risks and uncertainties. Factors that could cause actual outcomes to differ materially from our forward-looking statements include macroeconomic factors in the United States including, but not limited to, inflation, changing interest rates and economic contraction, the extent of any recoveries on delinquent loans, the financial stability of our borrowers and the other risks and important factors contained and identified in FBRT’s filings with the Securities and Exchange Commission (“SEC”), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2024, its Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, and its subsequent filings with the SEC, any of which could cause actual results to differ materially from the forward-looking statements. The forward-looking statements included in this communication are made only as of the date hereof.

This report contains statements regarding environmental, social and governance information and opinions, including metrics, aspirations, commitments, cumulative values, and sustainability objectives (all of the foregoing and any other contents of this report being, collectively, the “Sustainability Information”). The Sustainability Information included in this report may contain disclosure recommendations and broader definitions of materiality used by certain voluntary external frameworks and reporting guidelines that differ from mandatory regulatory reporting, including the U.S. Securities and Exchange Commission. Accordingly, any such Sustainability Information may be presented from a different perspective and in more detail than in FBRT’s regulatory reporting, and materiality and any use of the term “material” in such context may be distinct from such term as defined for SEC reporting purposes. Any inclusion of Sustainability Information in this report is not an indication that the subject of the information is material to FBRT for SEC reporting purposes.

Performance Metrics

This disclosure document contains Franklin BSP Realty Trust's ("FBRT") corporate responsibility performance data and Sustainability Accounting Standards Board ("SASB") disclosures for fiscal year 2024. These disclosures are supplementary to those included in our [2023 Corporate Responsibility Report](#), which remains relevant and provides our stakeholders with in-depth information on the corporate responsibility topics included below.

Metric	Unit	FY22	FY23	FY24
Our Employees¹				
General Employee Data				
Number of Employees	Number	231	223	231
Full-time Employees ²	Number	231	223	231
Part-time Employees ³	Number	0	0	0
Average Headcount Executive Management ⁴	Number	9	9	8
Average Headcount Non-Executive Management ⁵	Number	30	34	37
Average Headcount Professionals ⁶	Number	110	101	105
Average Headcount All Other Employees	Number	82	79	81
New Hires	Number	37	36	26
Average Employee Length of Service	Years	4.4	4.3	4.8
Employee Training and Development				
Frequency of Ethics Training	Number	Annually	Annually	Annually
Required Employees who Complete Code of Conduct/Ethics Training	Percentage (%)	100%	100%	100%
Employees Receiving Regular Performance Reviews	Percentage (%)	100%	100%	100%

1. Given FBRT's external management by Benefit Street Partners ("BSP"), all related employee data pertains to BSP U.S. operations. Unless otherwise noted, data for employees is calculated as of fiscal year end.

2. Defined as employees who work 40 hours per week.

3. Defined as employees who work less than 40 hours per week.

4. Executive management includes the Partners Committee. Executives that are also categorized as investment professionals are only included in this table once in the Executive category.

5. Non-executive management includes non-investment professionals Managing Directors and Directors.

6. Professional is defined as an investment professional.

Performance Metrics

Metric	Unit	FY22	FY23	FY24
Governance⁷				
Board Composition				
Board Members	Number	7	7	7
Board Member Average Term Duration	Years	5 ⁸	6	7
Board of Directors Average Age	Years	63	62	63
Independent Directors	Number	6	6	6
Board Member Diversity				
Female Board Members	Number	2	2	2
Minority Board Members	Number	0	1	1
Board of Directors Female Representation	Percentage (%)	29%	29%	29%
Board of Directors Minority Representation	Percentage (%)	0%	14%	14%

7. Governance-related data regarding the Board of Directors pertains to the FBRT Board of Directors. Board composition and board member diversity metrics calculated as of 12/31 of the relevant fiscal year. For additional metrics and information on our Board of Directors, refer to our 2025 Proxy Statement.

8. FBRT has updated 2022 Board Member Average Term Duration from 6 years to 5 years.

Performance Metrics

Metric	Unit	FY22	FY23	FY24
Social⁹				
Female Employees				
Executive Management ¹⁰	Percentage (%)	11%	11%	12.5%
Non-Executive Management ¹¹	Percentage (%)	47%	47%	38%
Professionals ¹²	Percentage (%)	10%	9%	15%
All Other Employees	Percentage (%)	48%	49%	47%
Minority Employees¹³				
Executive Management	Percentage (%)	0%	0%	0%
Non-Executive Management	Percentage (%)	17%	23%	19%
Professionals	Percentage (%)	21%	24%	21%
All Other Employees	Percentage (%)	21%	23%	18%
Total Number of Employees	Number	231	223	231

9. Social metrics calculated for Benefit Street Partners U.S. employees as of 12/31 of the relevant fiscal year.

10. Executive management includes the Partners Committee. Executives that are also categorized as investment professionals are only included in this table once in the Executive category.

11. Non-executive management includes non-investment professionals Managing Directors & Directors.

12. Professional is defined as an investment professional.

13. Minority is defined as an employee that does not identify as White.

Sustainable Accounting Standards Board Framework

Key Topic	Metric	Category	Unit of Measure	Code	Disclosure
SASB Mortgage Finance (FN-MF) ¹⁴					
Lending Practices	(1) Number and (2) value of residential mortgages of the following types: (a) combined fixed- and variable-rate, (b) prepayment penalty, and (c) total	Quantitative	Number, Presentation Currency	FN-MF-270a.1	Franklin BSP Realty Trust, Inc. ("FBRT") only originates, acquires, and manages commercial real estate debt. FBRT does not invest in residential mortgages of any kind.
Lending Practices	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure	Quantitative	Number, Presentation Currency	FN-MF-270a.2	FBRT only originates, acquires, and manages commercial real estate debt. FBRT does not invest in residential mortgages of any kind.
Lending Practices	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	Quantitative	Presentation Currency	FN-MF-270a.3	<p>FBRT takes great pride in its compliance program with respect to regulations related to its business, including its lending activities to both new and existing borrowers. The Company has not been party to any material legal or regulatory proceedings related to its business practices and has not sustained any monetary losses associated with communications to customers or remuneration of loan originators.</p> <p>Please see our 2025 Proxy Statement for more information.</p>
Lending Practices	Description of remuneration structure of loan originators	Discussion & Analysis	N/A	FN-MF-270a.4	Please see the Employee Recruitment, Development, and Retention section of our FY23 Corporate Responsibility Report for information on the remuneration structure of loan originators.
Discriminatory Lending	(1) Number, (2) value, and (3) weighted average loan-to-value ratio of mortgages issued to (a) minority and (b) all other borrowers	Quantitative	Number, Presentation Currency, Percentage (%)	FN-MF-270b.1	FBRT only originates, acquires, and manages commercial real estate debt. FBRT does not invest in residential mortgages of any kind.
Discriminatory Lending	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	Quantitative	Presentation Currency	FN-MF-270b.2	<p>FBRT takes great pride in its compliance program with respect to regulations related to its business, including its lending activities to both new and existing borrowers. The Company has not been party to any material legal or regulatory proceedings related to discriminatory mortgage lending and has not sustained any monetary losses associated with anti-competitive behavior, malpractice, insider trading, market manipulation, fraud, anti-trust, marketing, or other related financial industry laws.</p>

14. All SASB disclosures for the Mortgage Finance and Asset Management & Custody Activities indexes here and on subsequent pages are as of 12/31/24.

Key Topic	Metric	Category	Unit of Measure	Code	Disclosure																
					FBRT only originates, acquires, and manages commercial real estate debt. FBRT does not invest in residential mortgages of any kind.																
Discriminatory Lending	Description of policies and procedures for ensuring non-discriminatory mortgage origination	Discussion & Analysis	N/A	FN-MF-270b.3	<p>FBRT takes great pride in its compliance program with respect to regulations related to its business, including its lending activities to both new and existing borrowers. The Company has not been party to any material legal or regulatory proceedings related to its business practices and has not sustained any monetary losses associated with anti-competitive behavior, malpractice, insider trading, market manipulation, fraud, anti-trust, marketing, or other related financial industry laws.</p> <p>Please find additional information about our compliance with local laws and regulations in the Business Ethics and Transparency section of our FY23 Corporate Responsibility Report.</p>																
Environmental Risk to Mortgaged Properties	(1) Number and (2) value of mortgage loans in 100-year flood zones	Quantitative	Number, Presentation Currency	FN-MF-450a.1	<table border="1"> <thead> <tr> <th>Metric</th> <th>Year</th> <th>Number</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Loans in 100-year flood zones</td> <td>2022</td> <td>5</td> <td>\$103,308,343</td> </tr> <tr> <td>Loans in 100-year flood zones</td> <td>2023</td> <td>6</td> <td>\$117,560,034</td> </tr> <tr> <td>Loans in 100-year flood zones</td> <td>2024</td> <td>6</td> <td>\$178,754,311</td> </tr> </tbody> </table>	Metric	Year	Number	Value	Loans in 100-year flood zones	2022	5	\$103,308,343	Loans in 100-year flood zones	2023	6	\$117,560,034	Loans in 100-year flood zones	2024	6	\$178,754,311
Metric	Year	Number	Value																		
Loans in 100-year flood zones	2022	5	\$103,308,343																		
Loans in 100-year flood zones	2023	6	\$117,560,034																		
Loans in 100-year flood zones	2024	6	\$178,754,311																		
Environmental Risk to Mortgaged Properties	(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency due to weather-related natural catastrophes, by geographical region	Quantitative	Presentation Currency, Percentage (%)	FN-MF-450a.2	FBRT did not sustain any material losses as a result of mortgage loan default and delinquency due to weather-related natural catastrophes. As a mortgage REIT, we require our borrowers to maintain casualty insurance on the collateral properties.																
Environmental Risk to Mortgaged Properties	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	Discussion & Analysis	N/A	FN-MF-450a.3	Please find a description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting in the ESG Considerations in Our Investments section of our FY23 Corporate Responsibility Report .																
Activity Metrics																					
	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	Quantitative	Number, Presentation Currency	FN-MF-000.A	<table border="1"> <thead> <tr> <th>Type of Mortgage¹⁵</th> <th>Year</th> <th>Number</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>Commercial Mortgages Originated</td> <td>2022</td> <td>161</td> <td>\$5.3B</td> </tr> <tr> <td>Commercial Mortgages Originated</td> <td>2023</td> <td>144</td> <td>\$5.0B</td> </tr> <tr> <td>Commercial Mortgages Originated</td> <td>2024</td> <td>145</td> <td>\$5.0B</td> </tr> </tbody> </table>	Type of Mortgage ¹⁵	Year	Number	Value	Commercial Mortgages Originated	2022	161	\$5.3B	Commercial Mortgages Originated	2023	144	\$5.0B	Commercial Mortgages Originated	2024	145	\$5.0B
Type of Mortgage ¹⁵	Year	Number	Value																		
Commercial Mortgages Originated	2022	161	\$5.3B																		
Commercial Mortgages Originated	2023	144	\$5.0B																		
Commercial Mortgages Originated	2024	145	\$5.0B																		
	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial	Quantitative	Number, Presentation Currency	FN-MF-000.B	FBRT participates in the origination of commercial real estate debt, but does not purchase any residential or commercial mortgages. Please find originated loans in FN-MF-000.A																

15. FBRT participates in the origination of commercial real estate debt, but does not purchase any residential or commercial mortgages.

Key Topic	Metric	Category	Unit of Measure	Code	Disclosure
SASB Asset Management & Custody Activities (FN-AC)					
Transparent Information & Fair Advice for Customers	(1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Quantitative	Number, Percentage (%)	FN-AC-270a.1	To the best of our knowledge and in our view, Benefit Street Partners L.L.C. did not have any covered employees with a record of any material investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings in 2024.
Transparent Information & Fair Advice for Customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	Quantitative	Presentation Currency	FN-AC-270a.2	In 2024, FBRT did not sustain any monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers. Any material legal proceedings are published in periodic reports filed with the U.S. Securities Exchange Commission.
Transparent Information & Fair Advice for Customers	Description of approach to informing customers about products and services	Discussion & Analysis	N/A	FN-AC-270a.3	Please find the description of the approach to informing our investors about our products and services in the About Franklin BSP Realty Trust, Inc. section of our FY23 Corporate Responsibility Report .
Employee Diversity & Inclusion	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, (c) professionals, and (d) all other employees	Quantitative	Percentage (%)	FN-AC-330a.1	Please find a breakdown of gender and minority group representation in the Performance Data section of this report.
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	Quantitative	Presentation Currency	FN-AC-410a.1	FBRT does not specifically manage a certain asset class with a specific focus on environmental, social, or governance issues. ESG is integrated during our screening process. Additionally, FBRT does not employ sustainability themed investing. FBRT is dedicated to being a responsible steward of capital. The policy set forth by Benefit Street Partners L.L.C guides the overall objectives of FBRT and is refined to complement our varied investment strategies. The investment policy covers relevant environmental, social, health, safety, labor, and governance issues. Please find the policy here and expanded discussion of the incorporation of ESG factors into our investments process in the ESG Considerations in Our Investments Section of our FY23 Corporate Responsibility Report .

Key Topic	Metric	Category	Unit of Measure	Code	Disclosure
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment or wealth management processes and strategies	Discussion & Analysis	N/A	FN-AC-410a.2	Please see expanded discussion of our approach to incorporation of ESG factors investment management and advisory in the ESG Considerations in Our Investments Section of our FY23 Corporate Responsibility Report .
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Description of proxy voting and investee engagement policies and procedures	Discussion & Analysis	N/A	FN-AC-410a.3	<p>FBRT does not engage in proxy voting because we currently do not invest in publicly traded company equities. Therefore, FBRT does not have a proxy voting and investment engagement policy or procedure set.</p> <p>For more information on how we engage with our stockholders, refer to the Stockholder Rights section of our FY23 Corporate Responsibility Report.</p>
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	Presentation Currency	FN-AC-510a.1	<p>In 2024, FBRT did not sustain any monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.</p> <p>Additionally, we report any material legal proceedings in our periodic reports filed with the SEC.</p>
Business Ethics	Description of whistleblower policies and procedures	Discussion & Analysis	N/A	FN-AC-510a.2	Please find our Whistleblower policy here and a description of policies and procedures in the Governance section of our FY23 Corporate Responsibility Report .
Activity Metrics					
	Total assets under management (AUM)	Quantitative	Presentation Currency	FN-AC-000.A	Franklin BSP Realty Trust's core portfolio had \$6.0 billion AUM as of December 31, 2024.
	Total assets under custody and supervision	Quantitative	Presentation Currency	FN-AC-000.B	Franklin BSP Realty Trust does not have any assets under custody and supervision.



FRANKLIN BSP
REALTY TRUST