

Tax Status of Common Stock Distributions for the Year Ended December 31, 2025

The tax status of the common stock distributions for the tax year December 31, 2025, by Franklin BSP Realty Trust Inc. (the “Company”) is set forth in the table below. For tax purposes, the Company is a real estate investment trust and is reporting the tax status of the distributions you received as a stockholder for the year ended December 31, 2025, in accordance with Subchapter M of the Internal Revenue Code of 1986, as amended.

	Ordinary Income		Return of Capital	
	%	\$/Share	\$/Share	\$/Share
December 31, 2025	59.17%	\$0.84	40.83%	\$0.58

Of the \$0.84 of Ordinary Income, \$0.84 represents the amount of the ordinary dividend that may be eligible for the 20% deduction applicable to qualified REIT dividends under IRC Section 199A.

The above figures represent the amount of ordinary income and return of capital for the entire year (12 months). If you held your stock for less than the entire year, please apply the percentages reported above accordingly.

Distributions that are reinvested through the Company’s Dividend Reinvestment Plan are treated, for tax purposes, as if they had been paid in cash. Therefore, stockholders who participate in the Dividend Reinvestment Plan should also refer to the table above. This notice is not intended to constitute tax, legal, investment, or other professional advice. This is general information and should not be relied upon for tax reporting purposes. Shareholders should consult their tax advisor for tax guidance pertinent to specific facts and circumstances. If you have any questions regarding the tax character of your distributions, please contact Franklin BSP Realty Trust, Inc.’s Investor Relations Department at (844) 785-4393.