**Report of Organizational Actions Affecting Basis of Securities**

- **Part I** Reporting Issuer
  - 1 Issuer's name
  - INPOINT COMMERCIAL REAL ESTATE INCOME, INC.
  - 2 Issuer's employer identification number (EIN)
  - 32-0506267
  - 3 Name of contact for additional information
  - CATHARINE LYNCH
  - 4 Telephone No. of contact
  - 630-218-8000
  - 5 Email address of contact
  - lynch@inland-investments.com
  - 6 Number and street (or P.O. box if mail is not delivered to street address) of contact
  - 2901 BUTTERFIELD ROAD
  - 7 City, town, or post office, state, and ZIP code of contact
  - OAK BROOK, IL 60523

- **Part II** Organizational Action
  - 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

  - 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 BASIS OF THE SECURITY SHOULD BE REDUCED BY 23.024211% OF THE TOTAL DISTRIBUTION RECEIVED.

  - 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 NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2019 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

I.R.C. SECTION 301(g)(2).

18 Can any resulting loss be recognized?

N/A

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

N/A

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: [Signature]
Date: 2/17/20
Title: CFO

Paid Preparer Use Only
Print/Type preparer's name: SARA STEINKE
Preparer's signature: [Signature]
Firm's name: KPMG LLP
Firm's address: 200 E. RANDOLPH ST., SUITE 5500, CHICAGO, IL, 60601
Firm's BIN: 13-5565207
Phone no.: 312-665-1000

PTIN: P01078350
Check ☐ if self-employed

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
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CATHARINE LYNCH

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630-218-8000

5 Email address of contact
lynch@inland-investments.com

6 Number and street (or P.O. box if mail is not delivered to street address) of contact
2901 BUTTERFIELD ROAD

7 City, town, or post office, state, and ZIP code of contact
OAK BROOK, IL 60523

8 Date of action

9 Classification and description

SEE PART II LINE 14 BELOW

10 CUSIP number
45781T 14B

11 Serial number(s)
N/A

12 Ticker symbol
N/A

13 Account number(s)
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

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THE BASIS OF THE SECURITY SHOULD BE REDUCED BY 23.024211% OF THE TOTAL DISTRIBUTION RECEIVED.

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 NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2019 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.
17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301(c)(2).

18  Can any resulting loss be recognized? ▶
N/A

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
N/A

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 ▶ CATHARINE L. LYNCH ▶ Date ▶ 2/17/20

Paid Preparer Use Only
Print/Type preparer's name ▶ SARA STEINKEN ▶ Preparer's signature ▶ M. STEINKEN ▶ Date ▶ 2/15/20

Check if self-employed ▶ Firm's EIN ▶ 13-5555207 ▶ Phone no. ▶ 312-665-1000

Firm's name ▶ KPMG LLP ▶ Firm's address ▶ 200 E. RANDOLPH ST., SUITE 5500, CHICAGO, IL, 60601

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### Part I  Reporting Issuer

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td>1</td>
<td>Issuer’s name</td>
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<tr>
<td></td>
<td>INFOPoint Commercial Real Estate Income, Inc.</td>
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<td>3</td>
<td>Name of contact for additional information</td>
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<td></td>
<td>Catherine Lynch</td>
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<tr>
<td>4</td>
<td>Telephone No. of contact</td>
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<tr>
<td></td>
<td>630-218-8000</td>
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<tr>
<td>5</td>
<td>Email address of contact</td>
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<tr>
<td></td>
<td><a href="mailto:Lynch@inland-investments.com">Lynch@inland-investments.com</a></td>
</tr>
<tr>
<td>6</td>
<td>Number and street (or P.O. box if mail is not delivered to street address) of contact</td>
</tr>
<tr>
<td></td>
<td>2901 Butterfield Road</td>
</tr>
<tr>
<td>7</td>
<td>City, town, or post office, state, and ZIP code of contact</td>
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<tr>
<td></td>
<td>Oak Brook, IL 60523</td>
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<td>Classification and description</td>
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<td>Account number(s)</td>
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### 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.

INFOPoint Commercial Real Estate Income, Inc. made cash distributions to its common stock, class A shareholders for the 2019 tax year. Of the total distributions made in 2019, 23.024211% of the distributions represent a non-dividend distribution. The distributions were paid on October 17, 2019, November 19, 2019, and December 18, 2019.

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 basis of the security should be reduced by 23.024211% of the total distribution received.

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 non-dividend distribution represents distributions associated with the 2019 tax year which are in excess of the current year and accumulated earnings and profits.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized?
N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year.
N/A

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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:
2/17/20

Title:
CFO

Paid Preparer Use Only

Print/Type preparer's name:
SARA STEINKEN

Preparer's signature:

Date:
2/15/20

Check ☐ if self-employed

PTIN:
P01078350

Firm's name:
KPMG LLP

Firm's BIN:
13-5565207

Firm's address:
200 E. RANDOLPH ST., SUITE 5500, CHICAGO, IL, 60601

Phone no.:
312-665-1000

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CATHERINE LYNCH

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lynch@inland-investments.com

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2901 BUTTERFIELD ROAD

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OAK BROOK, IL 60523

Part II Organizational Action

SEE PART II LINE 14 BELOW

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:


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 BASIS OF THE SECURITY SHOULD BE REDUCED BY 23.024211% OF THE TOTAL DISTRIBUTION RECEIVED.

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 NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2019 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
L.R.C. SECTION 301(c)(2).

18  Can any resulting loss be recognized? ►
N/A

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year ►
N/A

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 ► Signature

Date ► 2/17/20

Print your name ► CATHRYNE L. LYNCH

Title ► CFO

Paid Preparer Use Only

Print/Type preparer's name ► SARA STEINKEN

Preparer's signature ►

Date 2/15/20

Check □ if self-employed □

PTIN P01078350

Firm's name ► KPMG LLP

Firm's address ► 200 E. RANDOLPH ST., SUITE 5500, CHICAGO, IL, 60601

Firm's BIN ► 13-5555207

Phone no. 312-665-1000

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## Part I Reporting Issuer

1. Issuer's name: INPOINT COMMERCIAL REAL ESTATE INCOME, INC.
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3. Name of contact for additional information: CATHERINE LYNCH
4. Telephone No. of contact: 630-218-8000
5. Email address of contact: lynch@inland-investments.com
6. Number and street (or P.O. box if mail is not delivered to street address) of contact: 2901 BUTTERFIELD ROAD
7. City, town, or post office, state, and ZIP code of contact: OAK BROOK, IL 60523

## Part II Organizational Action

8. Date of action: SEE PART II LINE 14 BELOW
9. Classification and description: COMMON STOCK, CLASS P SHARES

### CUSIP number, Serial number(s), Ticker symbol, Account number(s)

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<td>45781T 106</td>
<td>N/A</td>
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</table>

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: INPOINT COMMERCIAL REAL ESTATE INCOME, INC. MADE CASH DISTRIBUTIONS TO ITS COMMON STOCK, CLASS P SHAREHOLDERS FOR THE 2019 TAX YEAR. OF THE TOTAL DISTRIBUTIONS MADE IN 2019, 23.024211% OF THE DISTRIBUTIONS REPRESENT A NON-DIVIDEND DISTRIBUTION. THE DISTRIBUTIONS WERE PAID ON JANUARY 2, 2019, FEBRUARY 1, 2019, MARCH 1, 2019, APRIL 1, 2019, MAY 1, 2019, JUNE 1, 2019, JULY 1, 2019, AUGUST 1, 2019, SEPTEMBER 18, 2019, OCTOBER 17, 2019, NOVEMBER 19, 2019, AND DECEMBER 18, 2019.

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 BASIS OF THE SECURITY SHOULD BE REDUCED BY 23.024211% OF THE TOTAL DISTRIBUTION RECEIVED.

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 NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2019 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS.
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized? ▶
N/A

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
N/A

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 ▶
Catherine L. Lynen

Date ▶
2/17/20

Print your name ▶
Catherine L. Lynen

Title ▶
CEO

Paid Preparer Use Only
Print/Type preparer's name ▶
Sara Steinker

Preparer's signature ▶
Sara M. Steinker

Date ▶
2/15/20

Check □ if self-employed

Firm's name ▶ KPMG LLP

Firm's EIN ▶ 13-5555207

Firm's address ▶ 200 E. RANDOLPH ST., SUITE 5500, CHICAGO, IL 60601

Phone no. ▶ 312-655-1000

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