



Statement Pursuant to Section 19(a) of the Investment Company Act of 1940

On December 27, 2018, Total Income+ Real Estate Fund (“Fund”) paid distributions on its common stock of \$0.3968, \$0.3831, \$0.4023 and \$0.3952 per share to shareholders on record of Class A, Class C, Class I and Class L Shares, respectively, at the close of business on December 26, 2018. Under U.S. Generally Accepted Accounting Principles (GAAP), the Fund estimated that 100% of the distribution was attributable to return of capital.

The characterization of Fund distributions for federal income tax purposes is different from GAAP characterization presented above. This notice is not for tax reporting purposes and is being provided only for informational purposes to comply with the requirements of Section 19 of the Investment Company Act of 1940, as amended. The actual distribution amounts and sources of those amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. In early 2019, shareholders will receive a Form 1099-DIV for the calendar year 2018, which will reflect the amount of income, capital gain and return of capital to be reported for federal income tax purposes.

There is no action required on your part at this time.

For more information regarding Total Income+ Real Estate please contact 1-844-819-8287, or visit www.bluerockfunds.com.