See separate instructions.

Part I Reporting Issuer

| 1 Issuer's name | | 2 Issuer's employer identification number (EIN) |
|--|---|--|
| TOTAL INCOME+ REAL ESTATE FUND | | 46-0724240 |
| 3 Name of contact for additional information | 4 Telephone No. of contact | 5 Email address of contact |
| ALPS FUND SERVICES | | |
| 6 Number and street (or P.O. box if mail is no | t delivered to street address) of contact | 7 City, town, or post office, state, and ZIP code of contact |
| 1290 BROADWAY, SUITE 100 | | DENVER, CO 80203 |
| 8 Date of action | 9 Classification and description | |
| SEPTEMBER 30, 2016 | COMMON STOCK - REGULATED INV | VESTMENT COMPANY |
| 10 CUSIP number 11 Serial number | | 13 Account number(s) |
| | | |
| SEE ATTACHED Part II Organizational Action Atta | SEE ATTACHED https://www.selectric.com/selectric/sel | a back of form for additional quantions |
| 14 Describe the organizational action and, if | applicable, the date of the action or the date | e against which shareholders' ownership is measured for |
| | | ON SHAREHOLDERS DURING THE TAX YEAR ENDED |
| SEPTEMBER 30, 2016. A PORTION OF THES | SE DISTRIBUTIONS CONSTITUTES A NON | I-TAXABLE RETURN OF CAPITAL. |
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| | | |
| | | y in the hands of a U.S. taxpayer as an adjustment per |
| — | | HAT CONSTITUTES A NON-TAXABLE RETURN OF |
| | YER BASIS IN THE SHARES OF TOTAL IN | ICOME+ REAL ESTATE. SEE ATTACHED FOR |
| THE NON-TAXABLE AMOUNTS. | | |
| | | |

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 ► <u>CURRENT AND ACCUMULATED EARNINGS AND PROFITS WERE COMPARED TO DISTRIBUTIONS PAID DURING</u> THE TAX YEAR ENDED SEPTEMBER 30, 2016. THE NON-TAXABLE RETURN OF CAPITAL REPRESENTS THE AMOUNT OF DISTRIBUTIONS PAID IN EXCESS OF CURRENT AND ACCUMULATED EARNINGS AND PROFITS AS DEFINED BY IRC SECTION 316.

| Form 89 | 937 (12-2 | 2017) | | | Pag | ge 2 |
|--------------|----------------|---|---|--|---|-------------|
| Part | Π | Drganizational Action (continued) | | | | |
| | | applicable Internal Revenue Code section(IS 301, 316, & 852 | s) and subsection(s) upon which the tax tre | atment is based ▶ | · | |
| | | | | | | |
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| | | | | | | |
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| | | | | | | |
| 18 (| Can any | resulting loss be recognized? ► <u>NO</u> | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | _ |
| | | | | | | |
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| | | | | | | |
| 19 F | Provide | any other information necessary to implem | nent the adjustment, such as the reportable | e tax year ► <u>SEE S</u> | TATEMENT ATTACHED | |
| | | | | | | |
| | | | | | | _ |
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| | | | | | | |
| | | | | | | _ |
| | Unde belief | r penalties of perjury, I declare that I have exam it is true, correct, and complete. Declaration of | ined this return, including accompanying schedu preparer (other than officer) is based on all inform | ules and statements, ation of which prepa | and to the best of my knowledge rer has any knowledge. | and |
| Sign Here | Signa | A SIGNED COPY OF THIS | S FORM IS MAINTAINED AT | THE OFFIC | E OF THE | |
| | Print | /our name - | | ппе | | |
| Paid Prep | | Print/Type preparer's name | Preparer's signature | Date | Check if self-employed | |
| Use | | Firm's name BBD, LLP | | | Firm's EIN ► | |

| Firm's address ► 1835 MARKET ST, 3RD FLOOR. PHILADELPHIA, PA 19103 | Phone no. |
|--|---------------------|
| Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, C | gden, UT 84201-0054 |

TOTAL INCOME + REAL ESTATE FUND EIN: 46-0724240 Year: 2016 Attachment to Form 8937

Part I, Questions, 10 & 12

| | | Ticker |
|--------------|--------------|---------------|
| <u>CLASS</u> | <u>CUSIP</u> | <u>Symbol</u> |
| Class A | 89154U100 | TIPRX |
| Class C | 89154U209 | TIPPX |
| Class I | 89154U308 | TIPWX |

Part II, Questions, 14

| uestions, 14 | | | | | | | Total | | | | | |
|--------------|--------------|---------------|------------|-------------|-------------|-----|-----------|----|----------|--------------|-----|-----------|
| | | | Record | Ex-Dividend | Payable | Dis | tribution | I | ncome | Capital | Nor | ndividend |
| <u>CLASS</u> | <u>CUSIP</u> | <u>Symbol</u> | Date | Date | <u>Date</u> | Ре | r Share | Di | ividends | <u>Gains</u> | Dis | ributions |
| Class A | 89154U100 | TIPRX | 12/29/2015 | 12/30/2015 | 12/30/2015 | \$ | 0.3833 | \$ | 0.3833 | \$ - | \$ | - |
| Class A | 89154U100 | TIPRX | 03/29/2016 | 03/30/2016 | 03/30/2016 | \$ | 0.3819 | \$ | - | \$ 0.1280 | \$ | 0.2539 |
| Class A | 89154U100 | TIPRX | 06/28/2016 | 06/29/2016 | 06/29/2016 | \$ | 0.3848 | \$ | - | \$ - | \$ | 0.3848 |
| Class A | 89154U100 | TIPRX | 09/28/2016 | 09/29/2016 | 09/29/2016 | \$ | 0.3834 | \$ | - | \$ - | \$ | 0.3834 |
| | | | | | | \$ | 1.5334 | \$ | 0.3833 | \$ 0.1280 | \$ | 1.0221 |

| | | | Record | Ex-Dividend | Payable | Dis | Total tribution | I | ncome | Capital | Nor | ndividend |
|--------------|--------------|---------------|------------|-------------|-------------|-----|--------------------|----|---------|--------------|------|------------|
| CLASS | <u>CUSIP</u> | <u>Symbol</u> | Date | Date | <u>Date</u> | Ρε | er Share | Di | vidends | <u>Gains</u> | Dist | tributions |
| Class C | 89154U209 | TIPPX | 12/29/2015 | 12/30/2015 | 12/30/2015 | \$ | 0.3784 | \$ | 0.3784 | \$ - | \$ | - |
| Class C | 89154U209 | TIPPX | 03/29/2016 | 03/30/2016 | 03/30/2016 | \$ | 0.3764 | \$ | - | \$ 0.1262 | \$ | 0.2502 |
| Class C | 89154U209 | TIPPX | 06/28/2016 | 06/29/2016 | 06/29/2016 | \$ | 0.3787 | \$ | - | \$ - | \$ | 0.3787 |
| Class C | 89154U209 | TIPPX | 09/28/2016 | 09/29/2016 | 09/29/2016 | \$ | 0.3766 | \$ | - | \$ - | \$ | 0.3766 |
| | | | | | | \$ | 1.5101 | \$ | 0.3784 | \$ 0.1262 | \$ | 1.0055 |

| <u>CLASS</u> | <u>CUSIP</u> | <u>Symbol</u> | Record <u>Date</u> | Ex-Dividend <u>Date</u> | Payable <u>Date</u> | Dis | Total tribution er Share | ncome ividends | Capital <u>Gains</u> | ndividend tributions |
|--------------|--------------|---------------|-----------------------|----------------------------|------------------------|-----|--------------------------------|-------------------|-------------------------|-----------------------------|
| Class I | 89154U308 | TIPWX | 12/29/2015 | 12/30/2015 | 12/30/2015 | \$ | 0.3857 | \$ 0.3857 | | \$ - |
| Class I | 89154U308 | TIPWX | 03/29/2016 | 03/30/2016 | 03/30/2016 | \$ | 0.3847 | \$ - | \$ 0.1289 | \$ 0.2558 |
| Class I | 89154U308 | TIPWX | 06/28/2016 | 06/29/2016 | 06/29/2016 | \$ | 0.3878 | \$ - | | \$ 0.3878 |
| Class I | 89154U308 | TIPWX | 09/28/2016 | 09/29/2016 | 09/29/2016 | \$ | 0.3867 | \$ - | | \$ 0.3867 |
| | | | | | | \$ | 1.5449 | \$ 0.3857 | \$ 0.1289 | \$ 1.0303 |