► See separate instructions.

Par	t Reporting	Issuer			
<b>1</b> Is	ssuer's name				2 Issuer's employer identification number (EIN)
Bluer	ock Total Income+ I	Real Estate Fund			46-0724240
	lame of contact for a		4 Telephor	ne No. of contact	5 Email address of contact
	FUND SERVICES	D.O. how if mail is no	t dolivered to	303-623-2577 street address) of contact	7 City town or post office, state, and ZID code of contest
0 1	lumber and street (or	P.O. DOX IT MAILIS NO	t delivered to	street address) of contact	7 City, town, or post office, state, and ZIP code of contact
1290	BROADWAY, SUITE	1000			DENVER, CO 80203
	ate of action	1000	9 Clas	sification and description	DERVER, 00 00200
9/30/2				N STOCK	
<b>10</b> C	USIP number	11 Serial number	(s)	12 Ticker symbol	13 Account number(s)
Par	SEE ATTACHED	ional Action Atta	ch additiona	SEE ATTACHED	ee back of form for additional questions.
					te against which shareholders' ownership is measured for
	-	TTACHED STATEM			
15	Describe the quantit	ative effect of the org	anizational ac	tion on the basis of the secu	rity in the hands of a U.S. taxpayer as an adjustment per
	share or as a percen	tage of old basis ► <u>⊤</u>	HE AMOUNT	SHOWN AS RETURN OF C	CAPITAL IN THE ATTACHED STATEMENT REPRESENTS
A RE	DUCTION OF THE S	HAREHOLDERS TA	X BASIS ON	SHARES HELD.	
			basis and the	data that supports the calcu	lation, such as the market values of securities and the
	valuation dates ► <u>SE</u>	EE LINE 15 ABOVE.			

## Part II Organizational Action (continued)

 17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based 
 PURSUANT TO IRC

 SECTION 301(C)(1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE

 IN GROSS INCOME. PURSUANT TO IRC SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND

 SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

 18 Can any resulting loss be recognized?
 NOT APPLICABLE TO THIS TRANSACTION AS NO LOSS WOULD BE RECOGNIZED

 ON THE RETURN OF CAPITAL DISTRIBUTION. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE

 RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT THE GAIN OR LOSS REALIZED UPON THE DISPOSITION OF THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► PURSUANT TO IRC SECTION 6045, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, BROKERS ARE REQUIRED TO REFLECT THESE ADJUSTMENTS IN THE COST BASIS REPORTING FOR COVERED SECURITIES. IF A BROKER IS NOT REQUIRED TO PROVIDE COST BASIS TO A PARTICULAR SHAREHOLDER, THE COST BASIS OF THE SHAREHOLDER'S SHARES SHOULD BE ADJUSTED AS OF THE DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

				examined this return, including accomponent on of preparer (other than officer) is base		
Sign Here Paid Prepar Use Or	Ū	ture ►	A SIGNED COP TAXPAYER	Y OF THIS FORM IS MA	AINTAINED AT THE	OFFICES OF THE
Paid Prena			preparer's name	Preparer's signature	Date	Check if self-employed
		Firm's name Firm's addre		Firm's EIN ►		
Send Fo	orm 89			nts) to: Department of the Treasury,	Internal Revenue Service, Og	

Bluerock Total Income+ Real Estate Fund SUPPLEMENTAL ATTACHMENT TO FORM 8937 EIN: 46-0724240

## PART I, QUESTION 10 AND 12:

	CUSIP	TICKER
CLASS	NUMBER	SYMBOL
Class A	09630D209	TIPRX
Class C	09630D308	TIPPX
Class I	09630D407	TIPWX
Class L	09630D100	TIPLX
Class M	09630D506	TIPMX

## PART II, QUESTION 14:

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 2022 THAT RETURN OF CAPITAL WAS APPLICABLE.

DETAIL OF EACH DISTRIBUTION MADE IS DESCRIBED BELOW:

							TAXABLE	<b>RETURN OF</b>
	CUSIP	TICKER			PAYABLE		DIVIDEND	CAPITAL
CLASS	NUMBER	SYMBOL	<b>RECORD DATE</b>	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Class A	09630D209	TIPRX	3/17/2022	3/18/2022	3/18/2022	\$0.472800	\$0.000000	\$0.472800
Class A	09630D209	TIPRX	6/16/2022	6/17/2022	6/17/2022	\$0.494400	\$0.000000	\$0.494400
Class A	09630D209	TIPRX	9/15/2022	9/16/2022	9/16/2022	\$0.500100	\$0.000000	\$0.500100
Total Class A						\$1.467300	\$0.000000	\$1.467300

CLASS	CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
Class C	09630D308	TIPPX	3/17/2022	3/18/2022	3/18/2022	\$0.445900	\$0.000000	\$0.445900
Class C	09630D308	TIPPX	6/16/2022	6/17/2022	6/17/2022	\$0.465400	\$0.000000	\$0.465400
Class C	09630D308	TIPPX	9/15/2022	9/16/2022	9/16/2022	\$0.469900	\$0.000000	\$0.469900
Total Class C						\$1.381200	\$0.000000	\$1.381200

							TAXABLE	RETURN OF
	CUSIP	TICKER			PAYABLE		DIVIDEND	CAPITAL
CLASS	NUMBER	SYMBOL	RECORD DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Class I	09630D407	TIPWX	3/17/2022	3/18/2022	3/18/2022	\$0.483400	\$0.000000	\$0.483400
Class I	09630D407	TIPWX	6/16/2022	6/17/2022	6/17/2022	\$0.505800	\$0.000000	\$0.505800
Class I	09630D407	TIPWX	9/15/2022	9/16/2022	9/16/2022	\$0.511900	\$0.000000	\$0.511900
Total Class I						\$1.501100	\$0.000000	\$1.501100

							TAXABLE	<b>RETURN OF</b>
	CUSIP	TICKER			PAYABLE		DIVIDEND	CAPITAL
CLASS	NUMBER	SYMBOL	<b>RECORD DATE</b>	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
Class L	09630D100	TIPLX	3/17/2022	3/18/2022	3/18/2022	\$0.467300	\$0.000000	\$0.467300
Class L	09630D100	TIPLX	6/16/2022	6/17/2022	6/17/2022	\$0.488300	\$0.000000	\$0.488300
Class L	09630D100	TIPLX	9/15/2022	9/16/2022	9/16/2022	\$0.493500	\$0.000000	\$0.493500
Total Class L						\$1.449100	\$0.000000	\$1.449100

CLASS	CUSIP NUMBER	TICKER SYMBOL	RECORD DATE	EX-DATE	PAYABLE DATE	AMOUNT	TAXABLE DIVIDEND AMOUNT	RETURN OF CAPITAL AMOUNT
Class M	09630D506	TIPMX	3/17/2022	3/18/2022	3/18/2022	\$0.446100	\$0.000000	\$0.446100
Class M	09630D506	TIPMX	6/16/2022	6/17/2022	6/17/2022	\$0.466100	\$0.000000	\$0.466100
Class M	09630D506	TIPMX	9/15/2022	9/16/2022	9/16/2022	\$0.470800	\$0.000000	\$0.470800
Total Class M						\$1.383000	\$0.000000	\$1.383000