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**Subject:** Bluerock Total Income+ Real Estate Fund – Quarterly Repurchase Offer

Dear Financial Advisor / Valued Shareholder,

The Bluerock Total Income+ Real Estate Fund (the “Fund”, TIPRX, TIPPX, TIPWX, TIPLX, TIPMX) is a 1940 Act interval fund and, as such, has adopted a fundamental policy to make quarterly repurchase offers to shareholders, at net asset value, of no less than five percent (5%) of the Fund’s shares outstanding.

This quarter the Fund offered to repurchase up to five percent (5%) of the Fund’s shares outstanding, which equates to approximately 24.513% of the shares tendered in connection with this quarterly repurchase offer. Should you have any questions, please contact your financial advisor or Shareholder Services at 844-819-8287.

Regards,

A stylized, handwritten signature in black ink, appearing to read 'Adam Lotterman'.

**Adam Lotterman**  
Co-Chief Investment Officer

A stylized, handwritten signature in black ink, appearing to read 'Jordan Ruddy'.

**Jordan Ruddy**  
Co-Chief Investment Officer