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## **GRIFFIN INSTITUTIONAL ACCESS® REAL ESTATE FUND ANNOUNCES FIRST QUARTER DISTRIBUTION**

**EL SEGUNDO, California** (March 22, 2019) – Griffin Capital Company, LLC announced today on behalf of Griffin Institutional Access Real Estate Fund (NASDAQ: GIREX, GCREX, GRIFX, GLREX, GMREX) the first quarter distribution of \$0.359 for Class A, \$0.350 for Class C, \$0.363 for Class I, \$0.358 for Class L, and \$0.355 for Class M, or a 5.22% annualized distribution rate. The distribution will be payable on March 29, 2019 to shareholders of record as of March 21, 2019, with an ex-dividend date of March 22, 2019.

To learn more about Griffin Institutional Access Real Estate Fund, go to:  
<https://www.griffincapital.com/griffin-institutional-access-real-estate-fund>

### **About Griffin Institutional Access Real Estate Fund**

Griffin Institutional Access Real Estate Fund (the "Fund," tickers: GIREX, GCREX, GRIFX, GLREX, GMREX), a closed-end, interval fund registered under the Investment Company Act of 1940, is an actively-managed portfolio of private real estate funds and public real estate securities, diversified by property type and geography, offering daily pricing and periodic liquidity at net asset value. The Fund will make quarterly offers to repurchase between five percent and 25 percent of its outstanding shares at net asset value. The Fund began reporting on NASDAQ on June 30, 2014 with an initial share price of \$25.00 and reported a share price of \$27.53 for Class A, \$26.81 for Class C, \$27.78 for Class I, \$27.42 for Class L, and \$27.21 for Class M as of March 21, 2019. The adviser of the Fund is Griffin Capital Advisor, LLC, a majority owned subsidiary of Griffin Capital Company, LLC.



### **About Griffin Capital Company, LLC**

Griffin Capital Company, LLC (“Griffin Capital”) is a leading alternative investment asset manager. Founded in 1995, the privately held firm is led by a seasoned team of senior executives with more than two decades of investment and real estate experience and who collectively have executed more than 650 transactions valued at over \$22 billion.

Additional information is available at [www.griffincapital.com](http://www.griffincapital.com).

### **Important Disclosures**

**This is neither an offer to sell nor a solicitation to purchase any security. Investors should carefully consider the investment objectives, risks, charges and expense of Griffin Institutional Access Real Estate Fund (the “Fund”). This and other important information about the Fund is contained in the prospectus, which can be obtained by contacting your financial advisor or visiting [www.griffincapital.com](http://www.griffincapital.com). Please read the prospectus carefully before investing.**

### **Griffin Institutional Access Real Estate Fund Risk Considerations**

*As of 2/28/19 the Fund's annualized return since inception for load-waived Class A shares was 7.18%. The Fund's inception date was 6/30/14. The total gross expense ratio is 2.11% for Class A, 2.86% for Class C, 1.86% for Class I, 2.34% for Class L, and 2.58% for Class M. Performance data quoted represents past performance. Past performance is no guarantee of future results and investment returns and principal value of the Fund will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than performance data quoted. The maximum sales charge is 5.75% for Class A shares and 4.25% for Class L shares. Class C shareholders may be subject to a contingent deferred sales charge equal to 1.00% of the original purchase price of Class C shares redeemed during the first 365 days after their purchase. The Fund has contractually agreed to waive its fees to the extent that they exceed 1.91% for Class A, 2.66% for Class C, 1.66% for Class I, 2.16% for Class L, and 2.41% for Class M until February 1, 2020. The Fund return does not reflect the deduction of all fees and if the fund return reflected the deduction of such fees, the performance would be lower. Visit [www.griffincapital.com](http://www.griffincapital.com) for current performance.*

**Past performance is not a guarantee of future results.** Investing in the Fund involves risks, including the risk that you may receive little or no return on your investment or that you may lose part or all of your investment. The Fund’s distribution policy is to make quarterly distributions to shareholders. All or a portion of a distribution may consist of a return of capital. Please refer to the Fund’s most recent Section 19(a) notice, available at [www.griffincapital.com](http://www.griffincapital.com), for additional information regarding the composition of distributions. Shareholders should not assume that the source of a distribution from the Fund is net profit. The characterization of Fund distributions for federal income tax purposes is different from GAAP characterization as



disclosed in the applicable 19(a) notice. The determination of what portion of each year's distributions constitutes ordinary income, qualifying dividend income, short or long term capital gains or return of capital is reported to shareholders on Form 1099-DIV, which is mailed every year in late January. Although such distributions are not currently taxable, such distributions will have the effect of lowering a shareholder's tax basis in the shares which will result in a higher tax liability when the shares are sold, even if they have not increased in value, or, in fact, have lost value. Distributions are not guaranteed.

The Fund distribution rate is the amount, expressed as a percentage, a Fund investor would receive in distributions if the most recent Fund distribution stayed consistent going forward. It is calculated by annualizing the Fund's most recent distribution. The percentage represents a single distribution from the Fund and does not represent the total return of the Fund.

The Fund will not invest in real estate directly, but, because the Fund will concentrate its investments in securities of REITs and other real estate industry issuers, its portfolio will be significantly impacted by the performance of the real estate market and may experience more volatility and be exposed to greater risk than a more diversified portfolio. The value of companies engaged in the real estate industry is affected by: (i) changes in general economic and market conditions; (ii) changes in the value of real estate properties; (iii) risks related to local economic conditions, overbuilding and increased competition; (iv) increases in property taxes and operating expenses; (v) changes in zoning laws; (vi) casualty and condemnation losses; (vii) variations in rental income, neighborhood values or the appeal of property to tenants; (viii) the availability of financing and (ix) changes in interest rates and leverage.

Investors in the Fund should understand that the NAV of the Fund will fluctuate, which may result in a loss of the principal amount invested. The Fund provides liquidity to shareholders quarterly between 5% and 25% of its outstanding shares at net asset value.

**Griffin Institutional Access Real Estate Fund is distributed by ALPS Distributors, Inc. ALPS Distributors, Inc. is not affiliated with either Griffin Capital or any of its affiliates.**

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