



For Immediate Release

Griffin Institutional Access[®] Real Estate Fund Announces First Quarter Distribution

EL SEGUNDO, California (March 19, 2021) – 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 \$0.339 for Class A, \$0.325 for Class C, \$0.344 for Class I, \$0.336 for Class L, and \$0.332 for Class M, or a 5.22% annualized distribution rate¹. The distribution will be payable on March 26, 2021 to shareholders of record as of March 18, 2021, with an ex-dividend date of March 19, 2021.

About Griffin Institutional Access Real Estate Fund

Griffin Institutional Access Real Estate Fund (the "Fund," NASDAQ: 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 reported a share price of \$25.99 for Class A, \$24.93 for Class C, \$26.36 for Class I, \$25.77 for Class L, and \$25.45 for Class M as of March 18, 2021. The Fund is advised by Griffin Capital Advisor, LLC ("GCA"). GCA is registered as an investment adviser with the U.S. Securities and Exchange Commission (the "SEC") pursuant to the provisions of the Investment Advisers Act of 1940, as amended. GCA is an indirect majority-owned subsidiary of Griffin Capital Company, LLC. Registration with the SEC does not constitute an endorsement by the SEC, nor does it imply a certain level of skill or training.

To learn more about Griffin Institutional Access Real Estate Fund, go to:

<https://www.griffincapital.com/griffin-institutional-access-real-estate-fund>

1. 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 most recent Fund distribution. The percentage represents a single distribution from the Fund and does not represent the total returns of the Fund. The Fund's distribution policy is to make quarterly distributions to shareholders. A portion of the distribution includes a return of capital. Please refer to the Fund's most recent Section 19(a) notice, available at www.griffincapital.com, and the Fund's semi-annual or annual reports filed with the U.S. Securities and Exchange Commission (the "SEC") for additional information regarding the composition of distributions. Shareholders should not assume that the source of a distribution from the Fund is net profit. 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.



About Griffin Capital Company, LLC¹

Griffin Capital is a leading alternative investment asset manager headquartered in El Segundo, California with offices in Irvine, California, Phoenix, Arizona, and Greenwich, Connecticut. Founded in 1995, Griffin Capital has owned, managed, sponsored or co-sponsored investment programs encompassing approximately \$19 billion in assets. Griffin Capital's senior executives and employees have co-invested over \$300 million in its sponsored investment verticals. The privately held firm is led by a seasoned team of senior executives each with more than two decades of investment and real estate experience and who collectively have executed transactions valued in excess of \$25 billion.

The firm manages, sponsors or co-sponsors a suite of carefully curated, institutional quality investment solutions distributed by Griffin Capital Securities, LLC to retail investors through a community of partners, including independent and insurance broker-dealers, wirehouses, registered investment advisory firms and the financial advisors who work with these enterprises.

Additional information is available at www.griffincapital.com.

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This is neither an offer to sell nor a solicitation to purchase any security. Investors should carefully consider the investment objectives, risks, charges and expenses 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 visiting www.griffincapital.com. Please read the prospectus carefully before investing.

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 ability of the Fund to achieve its investment objective depends, in part, on the ability of the Adviser to allocate effectively the assets of the Fund among the various securities and investments in which the Fund invests. There can be no assurance that the actual allocations will be effective in achieving the Fund's investment objective or delivering positive returns. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. The most recent performance is available at www.griffincapital.com or by calling 888.926.2688.

The Fund is a closed-end interval fund, the shares have no history of public trading, nor is it intended that the shares will be listed on a public exchange at this time. No secondary market is expected to develop for the Fund's shares. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers for no less than 5% and no more than 25% of the Fund's shares outstanding at net asset value. There is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in the repurchase offer. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than

¹ Source: Griffin Capital Company, LLC as of December 31, 2020.



the original cost. Due to these restrictions, an investor should consider an investment in the Fund to be of limited liquidity. The Fund is suitable only for investors who can bear the risks associated with the limited liquidity of the Fund and should be viewed as a long-term investment. Investing in the Fund is speculative and involves a high degree of risk, including the risks associated with leverage and the risk of a substantial loss of investment. There is no guarantee that the investment strategies will work under all market conditions.

This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product or be relied upon for any other purpose. Information contained herein has been obtained from sources deemed to be reliable, but not guaranteed. This material represents views as of the date of this publication and is subject to change without notice of any kind.

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