

2020 BDREX Anticipated Distribution Dates

DISTRIBUTION	Q1	Q2	Q3	Q4
RECORD DATE	03/30/20	06/29/20	09/29/20	12/29/20
EX-DATE	03/31/20	06/30/20	09/30/20	12/30/20
PAYABLE DATE	04/07/20	07/07/20	10/06/20	01/06/21

BDREX intends to make a dividend distribution each quarter to its shareholders and targets a 5% annualized distribution. As portfolio and market conditions change, distributions will vary and targeted quarterly distributions may not be obtained in the future. A shareholder must have an investment in the Fund on the record date in order to receive the most recent quarter's distribution. The payable date is the day the shareholders of record receive the Fund's quarterly distribution.

REPURCHASE OFFER	Q1	Q2	Q3	Q4
NOTICE DATE	03/25/20	06/15/20	09/14/20	12/14/20
OFFER DEADLINE	04/16/20	07/15/20	10/14/20	01/13/21
PAYMENT DEADLINE	04/22/20	07/22/20	10/21/20	01/20/21

An interval fund, such as BDREX, is a continuously offered, closed-end investment company that periodically offers to repurchase its shares from shareholders. The number of shares that BDREX will offer to repurchase, at NAV for each share class, will be determined by its Board of Trustees on a quarterly basis and will be no less than 5% of the Fund's shares outstanding. Shareholders will be notified in writing of each quarterly repurchase offer and the date the repurchase offer ends. The Q1 notice date has been revised as of March 17, 2020.

PORTFOLIO MANAGERS

MICHAEL COMPARATO
BRIAN BUFFONE

ADVISER

BENEFIT STREET PARTNERS L.L.C.

DISTRIBUTOR

ALPS DISTRIBUTORS, INC.

ADMIN

ALPS FUND SERVICES, INC.

TRANSFER AGENT

DST SYSTEMS, INC.

CUSTODIAN

UMB BANK, N.A.

IMPORTANT DISCLOSURES

Broadstone Real Estate Access Fund (BDREX) shares will not be listed on an exchange and it is not anticipated that a secondary market will develop. An investment is not suitable for investors that require liquidity, other than through the Fund's repurchase policy. Redemptions within 90 days of purchase may be subject to a fee. There is no guarantee that an investor will be able to sell all the shares that the investor desires to sell in any repurchase offer. See the prospectus for more details.

Net Asset Value (NAV) represents the underlying value of BDREX's shares. The NAV of the Fund's shares is the market value of the Fund's assets and is the price at which shares can be purchased. The amount of any distributions the Fund may make is uncertain, and the Fund's organizational documents permit it to pay distributions from any source, including borrowings, sale of assets, and offering proceeds. Distributions may include a return of the money that shareholders originally invested and represent a return of capital to shareholders for tax purposes and may include other non-income sources. Distributions are not guaranteed.

Investing in BDREX involves risks, including loss of principal and the other risks set forth in the "Risk Factors" section of the prospectus. Real estate risk factors include, but are not limited to, the fact that direct ownership of real estate is subject to fluctuations in the value of the underlying properties, the impact of economic conditions on real estate values, the strength of specific industries renting properties and defaults by borrowers or tenants. Real estate is a cyclical business, highly sensitive to general and local economic conditions and developments, and characterized by intense competition and periodic

overbuilding. Changing interest rates and credit quality requirements may affect the cash flow of real estate companies and their ability to borrow or lend money or to meet capital needs.

A shareholder must have an investment in the Fund on the distribution record date in order to receive the most recent quarter's distribution. The ex-date is the date after which a security is traded without a previously declared distribution. If you purchase a security after the ex-date, you will not receive the next distribution. The Fund's NAV will drop on the distribution ex-date to reflect the portfolio's NAV after distribution. The distribution payable date is the day the shareholders of record receive the Fund's quarterly distribution.

AN INVESTOR SHOULD CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES OF THE FUND CAREFULLY BEFORE INVESTING. TO OBTAIN A PROSPECTUS CONTAINING THIS AND OTHER INFORMATION, PLEASE CONTACT YOUR FINANCIAL ADVISOR OR VISIT BDREX.COM. THE PROSPECTUS SHOULD BE READ CAREFULLY BEFORE INVESTING.

ALPS Fund Services, Inc. serves as the administrator of Broadstone Real Estate Access Fund (the "Fund" or "BDREX") and ALPS Distributors, Inc. serves as the Fund's principal underwriter and distributor of the Fund's shares. DST Systems, Inc. serves as the Fund's transfer agent and is the parent company of ALPS Holdings, Inc. UMB Bank, N.A. serves as the primary custodian of the Fund's assets. ALPS is not affiliated with the Fund; Benefit Street Partners L.L.C.; or UMB Bank, N.A.

BRE000246