



## Principal Real Estate Income Fund

### PRINCIPAL REAL ESTATE INCOME FUND ANNOUNCES RESULTS OF ANNUAL SHAREHOLDER MEETING

**DENVER, July 9, 2018** – Principal Real Estate Income Fund (NYSE: PGZ) (the “Fund”) held its annual shareholder meeting (the “Meeting”) on July 6, 2018, as adjourned, at which shareholders voted to approve the election of Rick Pederson and Jeremy Held\* as trustees of the Fund, a new investment advisory agreement between the Fund and ALPS Advisors, Inc. (“ALPS”), and a new investment sub-advisory agreement between ALPS and Principal Real Estate Investors, LLC (“Principal”), with respect to the Fund.

The new investment advisory and sub-advisory agreements were presented to shareholders in connection with the recently completed transaction in which DST Systems, Inc., the parent company of ALPS, was acquired by SS&C Technologies Holdings, Inc. (the “Transaction”). The consummation of the Transaction on April 16, 2018 caused the termination of the Fund’s investment advisory and sub-advisory agreements that had been in place with respect to ALPS and Principal, respectively, since the Fund’s commencement of operations. Beginning on April 16, 2018 and until the Meeting, ALPS and Principal served in their respective roles with the Fund pursuant to interim investment advisory and sub-advisory agreements. Except for the commencement dates, each of the new advisory and sub-advisory agreements have materially the same terms as the corresponding agreements in effect prior to the consummation of the Transaction.

#### Principal Real Estate Income Fund

The investment objective of the Fund is to seek to provide high current income, with capital appreciation as a secondary objective, by investing in commercial real estate related securities. The Fund had approximately \$198.2 of total assets and 6.9 million shares of common stock outstanding as of June 30, 2018.

The Fund is a closed-end fund and does not continuously issue stock for sale as open-end mutual funds do. The Fund now trades in the secondary market. Investors wishing to buy or sell stock need to place orders through an intermediary or broker. The share price of a closed-end fund is based on the market value.

***An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain an annual report or semi-annual report which contains this and other information, click here or call 1-800-241-1850. Read them carefully before investing.***

*\*Jeremy Held is a Registered Representative of ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributors.*

*Principal Real Estate Investors, LLC is the investment sub-adviser to the Fund. Principal is not affiliated with ALPS or any of its affiliates.*

*ALPS Advisors, Inc., ALPS Distributors, Inc. and ALPS Portfolio Solutions Distributors are affiliated.*

*ALPS Portfolio Solutions Distributor, Inc., FINRA Member.*

*Secondary market support provided to the Fund by ALPS Fund Services, Inc.'s affiliate ALPS Portfolio Solutions Distributor, Inc., a FINRA member.*

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