

The Fundrise Income Real Estate Fund

An innovative new real estate fund intended to generate a low-volatility income stream of cash distributions.

INQUIRE



Overview

Objective

Cash flow

Geographic focus

National

Current NAV per share

\$10.03

Note: Investors should carefully consider the investment objective, risk, charges and expenses of the Fund before investing. The prospectus for the Fund contains this and other information, and can be obtained [on the SEC EDGAR website](#), or by emailing investments@fundrise.com. The prospectus should be read carefully before investing in the Fund.

The Fundrise Income Real Estate Fund (the Fund) is an unlisted closed-end management investment company that is operated as an interval fund.

The Fund intends to elect to be taxed as a real estate investment trust (a "REIT") under the Internal Revenue Code of 1986, as amended (the "Code"). The Fund seeks to create and

Current distribution rate¹

5.99%

Tax reporting

Form 1099-DIV

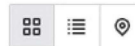
maintain a portfolio of investments that generate a low volatility income stream of attractive and consistent cash distributions. There can be no assurance that the Fund will achieve its investment objective.

The Fund pursues its investment objective by investing, under normal circumstances, at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in residential and commercial real estate, the securities of real estate and real estate-related issuers, and real estate-related loans or other real estate-related debt securities. For this purpose, real estate-related companies are those that derive at least 50% of their revenues or profits from the ownership, construction, management, financing or sale of real estate, or have at least 50% of the fair market value of their assets invested in real estate.

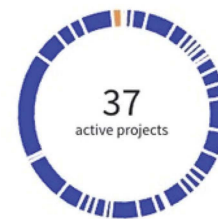
[View full prospectus](#)

Fund holdings

37 projects



Recently acquired ▼



Strategy	Allocation
Fixed Income	98.4%
Value Add	1.6%

Home construction
Smithfield, NC

STRATEGY	SIZE
● Fixed Income	\$24.2M

Home construction
Taylor, TX

STRATEGY	SIZE
● Fixed Income	\$19.1M



New apartment development
Gainesville, FL

STRATEGY	SIZE
● Fixed Income	\$6.58M



Home construction
Georgetown, TX

STRATEGY	SIZE
● Fixed Income	\$23.0M



Home construction
Davenport, FL

STRATEGY	SIZE
● Fixed Income	\$24.8M



New apartment development
Union City, CA

STRATEGY	SIZE
● Fixed Income	\$16.0M





Home construction

Jarrell, TX

STRATEGY SIZE
● Fixed Income \$27.3M



Home construction

Covington, GA

STRATEGY SIZE
● Fixed Income \$13.0M



Home construction

Clayton, NC

STRATEGY SIZE
● Fixed Income \$21.7M



Home construction

Melissa, TX

STRATEGY SIZE
● Fixed Income \$36.7M





Home construction

Katy, TX

STRATEGY SIZE
● Fixed Income \$90.1M



New apartment development

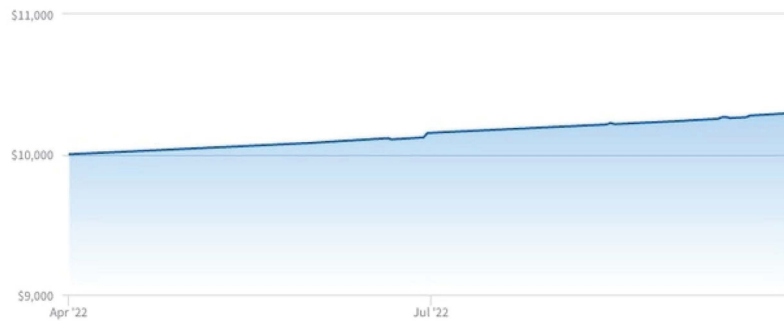
Hackensack, NJ

STRATEGY SIZE
● Fixed Income \$3.75M



Historical performance

Growth of a \$10,000 investment



Historical net returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
^ 2022													
NAV at end of period				\$10.00	\$10.00	\$10.02	\$10.02	\$10.02					\$10.02
Dividend				0.4%	0.4%	0.5%	0.4%	0.4%					2.2%
Appreciation				0.0%	0.0%	0.2%	0.0%	0.0%					0.2%
Total return				0.4%	0.4%	0.7%	0.4%	0.4%					2.4%

[Learn more](#) about the assumptions in this section, or view our [full disclosure](#).

Literature

All investors should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Information regarding such considerations, including the prospectus of the '40 Act registered fund may be found below. Investors should read the prospectus carefully before investing.



Fundrise Income Real Estate Fund Prospectus

PDF attachment



Fundrise Income Real Estate Fund Statement of Additional Information

PDF attachment



Merger's Information Statement / Prospectus

PDF attachment



Merger's Statement of Additional Information

PDF attachment



**Fundrise Income Real Estate
Fund Prospectus**

PDF attachment



**Fundrise Income Real Estate
Fund Statement of Additional
Information**

PDF attachment



**Merger's Information
Statement / Prospectus**

PDF attachment



**Merger's Statement of
Additional Information**

PDF attachment



Notice of Repurchase Offer

PDF attachment



**Income Fund Distribution
Notice**

PDF attachment



2022 Semi-Annual Report

EDGAR SEC link

¹ Current distribution rate is expressed as a percentage equal to the currently declared distribution amount on an annualized basis (which is calculated by annualizing the current daily cash dividend per share without compounding), divided by the relevant net asset value per share. The current distribution rate shown may be rounded.

A portion of distributions may be a direct result of expense support payments provided by Fundrise Advisors, which are subject to repayment by the Fund within three years. The purpose of this arrangement is to ensure that the Fund bears an appropriate level of expenses. Any such distributions may not be entirely based on investment performance and can only be sustained if positive investment performance is achieved in future periods and/or Fundrise Advisors continues to make such expense support payments. Future repayments will reduce cash otherwise potentially available for distributions. There can be no assurance that such performance will be achieved in order to sustain these distributions. Fundrise Advisors has no obligation to provide expense support payments in future periods.

The Fund may fund distributions from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital, as well as net income from operations, capital and non-capital gains from the sale of assets, dividends or distributions from equity investments and expense support payments from Fundrise Advisors, which are subject to repayment. The sources of distributions may vary periodically. Please refer to the semi-annual or annual reports that will be filed with the SEC for the sources of distributions.

The Fund may be purchased as either part of an investment plan by Fundrise Advisors or individually.

Past performance is no guarantee of future results. Any historical returns, expected returns, or probability projections may not reflect actual future performance. All securities involve risk and may result in partial or total loss. While the data we use from third parties is believed to be reliable, we cannot ensure the accuracy or completeness of data provided by investors or other third parties. Neither Fundrise nor any of its affiliates provide tax advice and do not represent in any manner that the outcomes described herein will result in any particular tax consequence. Prospective investors should confer with their personal tax advisors regarding the tax consequences based on their particular circumstances. Neither Fundrise nor any of its affiliates assume responsibility for the tax consequences for any investor of any investment.

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