

Cornerstone Total Return Fund, Inc.

(CUSIP # 21924U300)

225 Pictoria Drive, Suite 450

Cincinnati, OH 45243

RULE 19a-1 NOTICE ACCOMPANYING DIVIDEND PAYMENT

Cornerstone Total Return Fund, Inc. (the “Fund”) is required by regulation to notify you when it makes a dividend payment to its stockholders from sources other than net investment income. With respect to the February 28, 2020 payment of \$0.1796 per share to stockholders of record on February 14, 2020, such distribution is estimated to be comprised of the following:

| Source of Payment | Amount per Share |
|---------------------------------------|-------------------------|
| Net investment income | \$0.0023 |
| Net realized short-term capital gains | \$0.0026 |
| Net realized long-term capital gains | \$0.0142 |
| Paid-in capital | \$0.1605 |

This information should not be used for tax reporting purposes. After the end of the calendar year (during February 2021), you will receive tax reporting information that will indicate the exact components of all dividends and distributions paid by the Fund that you received for the calendar year.

Stockholders are advised to consult their own tax advisers with respect to the tax consequences of their investment in the Fund.