RESOURCE
REAL ESTATE DIVERSIFIED INCOME FUND

Structure: Registered 1940 Act interval fund

www.RREDIF.com

(866) 773-4120

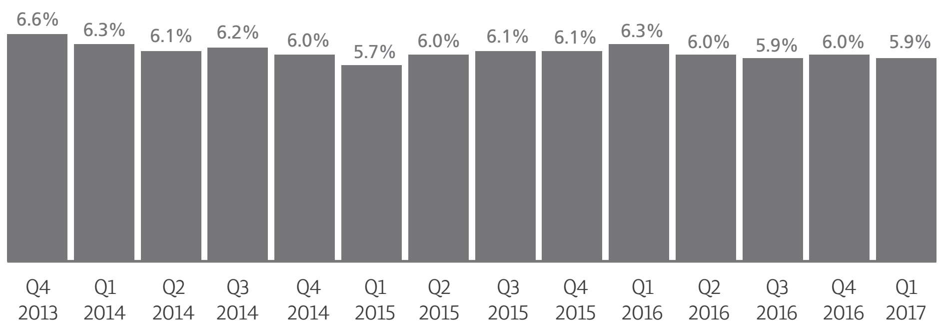
An Investment Option for a Challenging Environment

In this environment, a traditional portfolio of stocks and bonds may not be enough. The S&P 500 Index is trading at all-time highs, and bond markets are threatened by the possibility of rising interest rates. An allocation in alternative investments like real estate may help you meet today's investing challenges.

A low volatility, income-generating solution

Alternatives typically do not rise and fall with the broader markets. This means they may lower overall portfolio volatility while offering the income you need. The Resource Real Estate Diversified Income Fund (the "Fund") pursues an institutional real estate investment strategy focused on income and low volatility.

Annualized Quarterly Distributions*



With today's low interest rates, income can be hard to find. The Fund has offered steady distributions for over three years.**

Low Volatility

Investment Type	Volatility
Diversified Income Fund	7.7%
Public REITs	15.0%
Bonds	11.9%
Stocks	12.7%

Since its inception, the Fund's volatility has been almost 40 percent lower than that of the stock market. Lower volatility means that the Fund's performance has fluctuated less over time.

Source: ALPS Fund Services, Inc. (Resource Real Estate Diversified Income Fund Class A shares); Bloomberg (Stocks: S&P 500 Index; Public REITs: FTSE NAREIT All Equity REIT Index; Bonds: 10 Year Total Return Index), 3/12/13–3/31/17. Past performance does not guarantee future results. You cannot invest directly in an index.

* Data as of 3/31/17. Annualized distribution shown is for Class A shares. To calculate the annualized distribution, the Fund's management will take the income received from the Fund's portfolio, subtract expenses and divide the result by the total number of shares the Fund's investors own. The annualized distribution represents a single distribution from the Fund and does not represent the total returns of the Fund. Distributions include a return of capital. Distributions are not guaranteed.

** Past performance does not guarantee future results.

In a difficult investment environment, you need options. An allocation in the Fund may help you reduce your portfolio volatility and still generate the income you need.

Performance, as of March 31, 2017

Total Returns	Six Months	YTD	1 YR	3 YR	Since Inception 3/12/13, per annum
Diversified Income Fund	3.02%	2.80%	13.08%	8.27%	6.73%
S&P 500	10.12%	6.07%	17.17%	10.36%	13.27%
NAREIT	-0.81%	2.55%	5.25%	10.55%	9.09%

Performance data quoted represents past performance. Past performance is no guarantee of future results and investment returns and principal value of the Fund will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Performance information is reported net of the Fund's fees and expense. Current performance may be higher or lower than the performance data quoted above. For performance information current to the most recent month-end, please call toll-free (866) 773-4120. Class A gross expenses are 2.93% and net expenses are 2.54%. Net fees are based on a contractual fee waiver and reimbursement agreement of 0.39% through at least September 9, 2018.

To learn more about the Fund and its potential benefits,
visit www.RREDIF.com or call (866) 773-4120.

Definitions

The **S&P 500 Index** is an index of 500 stocks chosen for market size, liquidity, and industry grouping, among other factors. The S&P 500 is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the large cap universe. Companies included in the index are selected by the S&P Index Committee, a team of analysts and economists at Standard & Poor's. The S&P 500 is a market value weighted index — each stock's weight is proportionate to its market value.

The **FTSE NAREIT All Equity REITs Index** is a free-float adjusted, market capitalization-weighted index of U.S. Equity REITs. Constituents of the Index include all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property.

The **U.S. Treasury 10-Year Bond** is a debt obligation issued by the United States government that matures in 10 years. A 10-year Treasury note pays interest at a fixed rate once every six months and pays the face value to the holder at maturity. An advantage of investing in 10-year Treasury notes, and other federal government securities, is that the interest payments are exempt from state and local income tax. However, they are still taxable at the federal level.

Volatility is a statistical measure of the dispersion of returns for a given security or market index. Volatility was measured by using the annualized standard deviation. Commonly, the higher the volatility, the riskier the security.

Risk disclosures

There is no guarantee that the Fund will achieve its objectives, generate profits, or avoid losses. Diversification does not ensure profit or prevent losses.

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 call (866) 773-4120 or download the file from www.RREDIF.com. Read the prospectus carefully before you invest.

The Fund is distributed by ALPS Distributors, Inc. (ALPS Distributors, Inc. 1290 Broadway, Suite 1100, Denver, CO 80203). Resource Real Estate, Inc. and ALPS Distributors, Inc. are not affiliated.

Investing involves risk. Investment return and principal value of an investment will fluctuate, and an investor's shares, when redeemed, may be worth more or less than their original cost. Alternative investment funds, ETFs, interval funds, and closed-end funds are subject to management and other expenses, which will be indirectly paid by the Fund. Preferred securities are subject to credit risk and interest rate risk. Convertible securities are typically issued as bonds or preferred shares with the option to convert to equities. As a result, convertible securities are hybrids that have characteristics of both bonds and common stocks and are subject to risks associated with both debt securities and equity securities. Issuers of debt securities may not make scheduled interest and principal payments, resulting in losses to the Fund. Typically, a rise in interest rates causes a decline in the value of fixed income securities. The use of leverage, such as borrowing money to purchase securities, will cause the Fund to incur additional expenses and magnify the Fund's gains or losses.

There currently is no secondary market for the Fund's shares and the Fund expects that no secondary market will develop. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers, regardless of how the Fund performs. Investments in lesser-known, small and medium capitalization companies may be more vulnerable than larger, more established organizations. The Fund will not invest in real estate directly, but because the Fund will concentrate its investments in securities of REITs, its portfolio will be significantly impacted by the performance of the real estate market. There are risks associated with REITs. Risks include declines from deteriorating economic conditions, changes in the value of the underlying property, and defaults by borrowers. The sales of securities to fund repurchases could reduce the market price of those securities, which in turn would reduce the Fund's NAV.