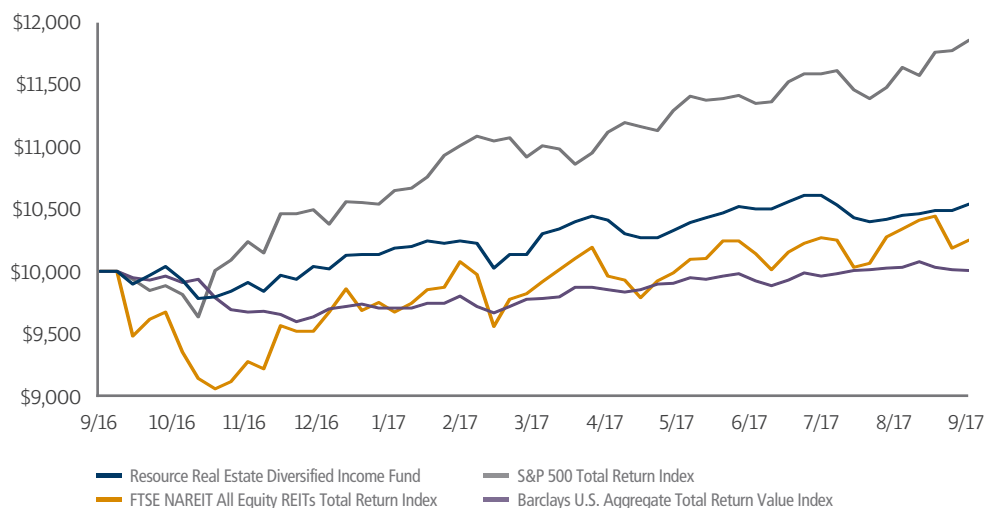


## Seeking Best-in-class Returns with Low to Moderate Volatility

When it comes to investing, returns matter. The Resource Real Estate Diversified Income Fund (the “Fund”) is an actively managed institutional real estate interval fund that seeks to deliver best-in-class returns with low to moderate volatility. We believe our track record speaks for itself.

### The Fund seeks to deliver total returns...

Value of \$10,000 After One Year



**A \$10,000 investment**  
in the Fund on October 1, 2016  
would have been worth  
**\$10,546 after one year,**  
gross of fees

Performance shown does not include any applicable sales charges and fees. The chart represents a hypothetical investment at the beginning of the time period shown. You cannot invest directly in an index. Past performance does not guarantee future results.

Source: Morningstar - Resource Real Estate Diversified Income Fund (Class A), FTSE NAREIT All Equity REITs Total Return Index, S&P 500 Total Return Index, Barclays U.S. Aggregate Total Return Value Index, 10/1/16–9/30/17.

### ...with lower volatility:

**4.39%** Resource Real Estate Diversified Income Fund

**9.14%** FTSE NAREIT All Equity REITs Total Return Index

**5.46%** S&P 500 Total Return Index

**3.15%** Barclays U.S. Aggregate Total Return Value Index

### It adds up to alpha

Alpha is a measure of excess returns—it is how much an actively-managed fund outperforms a benchmark. According to Morningstar, compared to the FTSE NAREIT All Equity REITs Total Return Index benchmark, the Fund delivered alpha of 4.21 percent for the year ended September 30, 2017.

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.

Source: Morningstar - Resource Real Estate Diversified Income Fund (Class A), FTSE NAREIT All Equity REITs Total Return Index, S&P 500 Total Return Index, Barclays U.S. Aggregate Total Return Value Index, 10/1/16–9/30/17. You cannot invest directly in an index. Past performance does not guarantee future results.

## Performance, as of September 30, 2017

Total Returns	Six Months	YTD	1 YR	3 YR	Since Inception 3/12/13, per annum
Diversified Income Fund	2.36%	5.23%	5.46%	7.45%	6.51%
NAREIT	3.41%	6.04%	2.57%	10.17%	8.85%
S&P 500	7.71%	14.24%	18.61%	10.80%	13.56%
Barclays US Agg	2.31%	3.14%	0.07%	2.71%	2.36%

Source: ALPS Fund Services, Inc. (Resource Real Estate Diversified Income Fund Class A shares); Bloomberg (FTSE NAREIT All Equity REITs Total Return Index, S&P 500 Total Return Index, Barclays U.S. Aggregate Total Return Value Index).

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 2.75% and net expenses are 2.67%. Net fees are based on a contractual fee waiver and reimbursement agreement of 0.08% through at least September 9, 2018.

## Definitions

An **Interval Fund** is a continuously offered, closed-end fund that periodically offers to repurchase its shares from shareholders. This feature allows the Fund greater opportunities to invest in less liquid assets, which may result in higher risk-adjusted returns.

Through the interval structure, the Fund offers a Liquidity Feature of quarterly redemptions at NAV of no less than 5 percent of the shares outstanding made available, redeeming more frequently than other real estate and private equity investments. Regardless of how the Fund performs, there is no guarantee that shareholders will be able to sell all of the shares they desire in a quarterly repurchase offer.

**Alpha** is a measure of the degree to which an investment outperforms its benchmark, typically an index.

The **FTSE NAREIT All Equity REITs Total Return 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 **S&P 500 Total Return Index** is a stock market index based on the market capitalizations of 500 large companies listed on the New York Stock Exchange or the NASDAQ. The Total Return Index assumes that investors reinvest dividends.

The **Barclays U.S. Aggregate Total Return Value Index** is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABs, and CMBS (agency and non-agency).

## 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](http://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. Shares of the Fund will not be listed on any securities exchange, which makes them inherently illiquid. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers, regardless of how the Fund performs. An investment in the Fund's shares is not suitable for investors who cannot tolerate risk of loss or who require liquidity, other than liquidity provided through the Fund's repurchase policy. 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.*