RESOURCE

CREDIT INCOME FUND

managed by a C-III Capital Partners company

A Professionally Managed, Fixed-income Credit Strategy

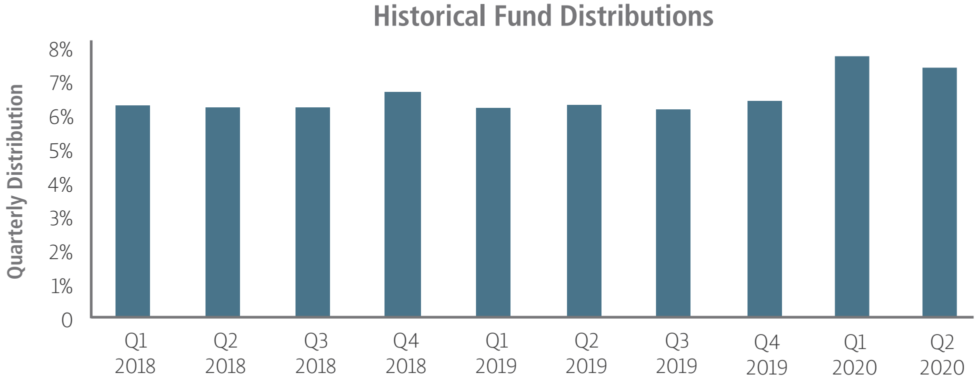
RESOURCE

Navigating Today's Fixed-income Risks

With fixed-income in flux, a flexible credit solution may help confront today's potential risks.

Generating income

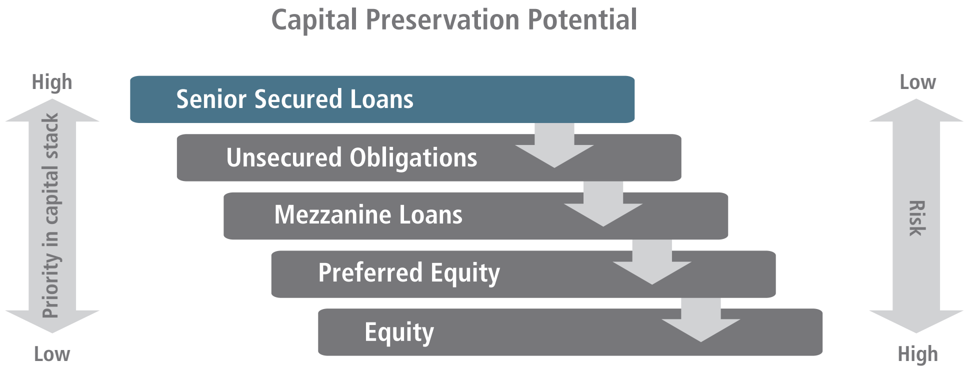
Volatility may make you re-calibrate risk, but the rush into traditional bonds comes with its own issue: low yields. The Resource Credit Income Fund (the "Fund") is a closed-end interval fund with an income strategy focused on high-yielding bonds and loans.



ALPS Fund Services, Inc. 3/30/18 - 6/30/20. Annualized distribution is shown 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 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. For information regarding the Fund's total returns, visit www.ResourceAlts.com.

Protecting an investment's value

Senior loans sit at the top of the capital structure and have first repayment priority in the unlikely event of default, making them historically more secure than bonds and equity during an economic slowdown.



In the event of liquidation, repayment of loan principal in default is unlikely, regardless of repayment priority. The Fund allocates 69% of its invested assets in senior secured loans as of 3/31/20. Risks that may hinder the Fund's ability to preserve capital include Senior Loans Risk, Unsecured Loans, and Mezzanine Loans Risk. Please see the Risk Factors on the back page for more information.

A responsive, income-focused strategy

Historically Consistent Distribution

6%+

quarterly annualized distribution for 17 consecutive quarters*

First-in-line Preservation Potential

69%

of Fund's invested assets are senior secured**

Low Correlation to Traditional Bonds

-0.02

correlation to U.S. corporate bonds bolsters diversification***

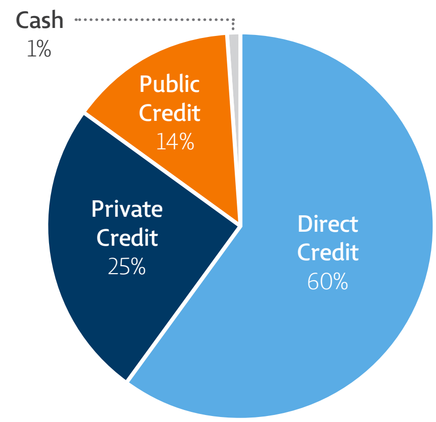
* To calculate the annualized distribution, the Fund's management will take the income received from the Fund's portfolio, subtract expenses, and divide the result by the total number of shares the Fund's investors own. The annualized distribution represents a single distribution from the Fund and does not represent the total returns of the Fund. Distributions are not guaranteed, and include a return of capital. This may result in less of a shareholder's assets being invested in the Fund and, over time, increase the Fund's expense ratio. Any invested capital that is returned to the shareholder will be reduced by the Fund's fees and expenses, as well as the applicable sales load. For information regarding the Fund's total returns, visit www.ResourceAlts.com. ** Holdings as of 3/30/20 are subject to change without notice. Substantial increases in interest rates may cause an increase in loan defaults as borrowers may lack resources to meet higher debt service requirements. In the event of liquidation, repayment of loan principal in default is unlikely, regardless of repayment priority. *** Bloomberg. Resource Credit Income Fund Class A shares, Barclays U.S. Aggregate Total Return Value Index (Corporate Bonds). 4/17/15-6/30/20. **Past performance is not indicative of future results. You cannot invest directly in an index.**

Diversifying across the credit markets

Direct Credit — Senior loans and high-yield bonds offer potential income and principal protection

Private Credit — Products across best-in-class institutional credit managers offer broad diversification

Public Credit — Publicly traded companies lending to the U.S. middle market offer potential income and liquidity

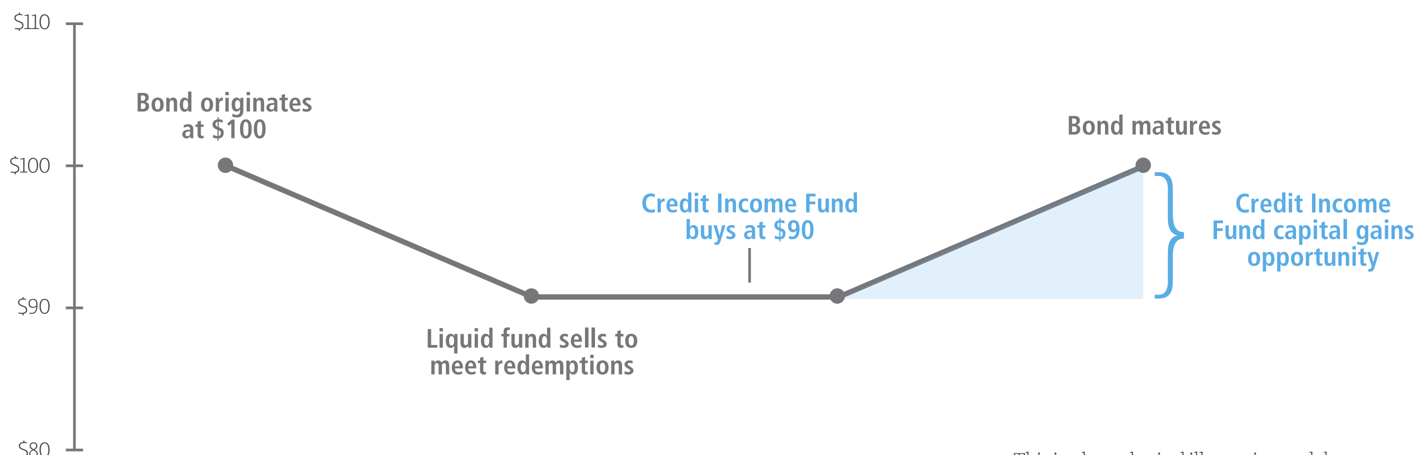


Holdings data as of 6/30/20. Holdings are subject to change without notice.

Turning market panic into opportunity

Bonds are mandated to pay back your investment at maturity … if they last that long. During a market panic, liquid bond funds may sell at discounts to meet redemption requests. The Fund can purchase those bonds to drive potential appreciation.

Hypothetical Fund Process on the Secondary Market



This is a hypothetical illustration and does not reflect an actual bought-and-sold bond on the secondary market or total returns to the Fund.

Fund Performance, as of June 30, 2020

	1 YR	3 YR	Since 10/27/15, per annum*	Since Inception 4/17/15, per annum
Credit Income Fund	-7.97%	1.02%	4.82%	4.28%
Barclays US Agg	8.74%	5.32%	4.20%	3.69%
S&P/LSTA	-1.99%	2.07%	3.41%	2.78%

ALPS Fund Services, Inc. Resource Credit Income Fund Class A shares; Bloomberg. Barclays U.S. Aggregate Total Return Value Index, S&P/LSTA Leveraged Loan Total Return Index. You cannot invest directly in an index.

Performance data quoted represents past performance. Past performance does not guarantee 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. 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 or visit www.ResourceAlts.com. Performance information is reported net of the Fund's fees and expense, but does not include the Fund's maximum sales charge of 5.75% for Class A shares. Performance would have been lower if the maximum sales load had been reflected above. Class A gross expenses are 5.08% and net expenses are 4.96%. Net fees are based on a contractual fee waiver and reimbursement agreement by the Adviser to waive its management fees (excluding incentive fees) and absorb the ordinary annual operating expenses of the Fund to the extent they exceed 2.59% per annum of daily net assets of Class A through at least January 31, 2021.

* Data represents performance as of the date the Fund started actively investing.

There is no guarantee that the Fund will achieve its objectives, generate profits, or avoid losses.

Definitions

An **Interval Fund** is a continuously offered, closed-end fund that periodically offers to repurchase its shares from shareholders.

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.

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).

Direct Credit is a category of investments that generally refers to corporate credit that include secured loans and bonds, and structured credit products that include securities backed by a pool of loans and fixed income instruments.

Private Credit is a category of investments that generally refers to a diversified portfolio of private investment funds that principally manage portfolios of fixed-income and fixed-income related securities primarily for institutional investors such as pension funds, insurance companies or family offices.

Public Credit is a category of investments that generally refers to publicly traded investment funds of fixed-income and fixed-income related securities managed by unaffiliated institutional asset managers, which are intended to provide enhanced liquidity. BDCs are an important component of this category, which may also include, fixed income mutual funds, closed-end funds, ETFs, and Index Funds.

Risk factors

U.S. Treasuries are generally low-risk, negotiable debt obligations of the U.S. government. They are backed by the full faith and credit of the government and issued at various schedules and maturities.

Municipal bonds are backed by the credit and taxing power of the issuing jurisdiction or by revenue from a project and are generally considered less risky than corporate bonds.

Corporate bonds are issued by corporations in order to raise financing. They are divided into two main categories by credit rating: investment grade and high yield. Compared to government or municipal bonds, corporate bonds generally have higher risk of default.

Senior loans hold the most senior position in the capital structure of a borrower. Substantial increases in interest rates may cause an increase in loan defaults as borrowers may lack resources to meet higher debt service requirements.

Unsecured loans (and secured subordinated loans), including second and lower lien loans, have a lower place in the borrower's capital structure and possible unsecured or partially secured status, such loans involve a higher degree of overall risk than senior loans of the same borrower.

Mezzanine loans have a lower place in the borrower's capital structure as a combination of debt and equity finance. These loans are typically made available quickly with minimal collateral requirements from the borrower. Such loans involve a higher degree of overall risk than senior and unsecured loans.

CLOs and other structured products may bear risks of the underlying investments, index or reference obligation and are subject to counterparty risk. Certain structured products may be thinly traded or have a limited trading market.

The valuation provided by a **Private Investment Fund** asset manager as of a specific date may vary from the actual sale price that may be obtained if such investment were sold to a third party. In addition to valuation risk, Private Investment Fund shareholder are not entitled to the protections of the Investment Company Act of 1940.

The Fund may invest in **Public Investment Funds and Private Investment Funds**, which are subject to their strategy specific risks such as leverage risk, derivatives risk and market risk. Fund shareholders will also bear two layers of fees and expenses: asset-based fees and expenses at the Fund level, and asset-based fees, which may include incentive allocations or fees, and expenses at the Public Investment Fund and/or Private Investment Fund level. A manager of a Public Investment Fund or Private Investment Fund may use derivatives for speculative or hedging purposes.

Risk disclosures

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.ResourceAlts.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 Alternative Advisor, LLC (the Fund's investment adviser), its affiliates, 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. Debt instruments are subject to credit risk and interest rate risk and may be subordinated to more senior debt instruments. BDCs often use leverage to enhance returns and are subject to interest rate risk, credit risk, and liquidity risk. CLOs are debt instruments but also carry additional risks related to the complexity and leverage inherent in the CLO structure. 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. An investment in the Fund's shares is not suitable for investors who cannot tolerate risk of loss or who require liquidity, other than the liquidity provided through the Fund's repurchase policy. The Fund's distributions policy may, under certain circumstances, have certain adverse consequences to the Fund and its shareholders because it may result in a return of capital, resulting in less of a shareholder's assets being invested in the Fund, and, over time, increase the Fund's expense ratio. Any invested capital that is returned to the shareholder will be reduced by the Fund's fees and expenses, as well as the applicable sales load. 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 sales of securities to fund repurchases could reduce the market price of those securities, which in turn would reduce the Fund's NAV.

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