

FACT SHEET - CLASS I

The Resource Real Estate Diversified Income Fund (the “Fund”) is a closed-end interval fund that provides a truly diversified real estate investment by accessing both public and private markets, and both debt and equity opportunities. Keep in mind, an investment in the Fund is not suitable for investors who cannot tolerate the risk of loss or quarterly redemptions.

**Seeks to provide**

- **Income** – invests primarily in income-producing real estate equity and debt securities
- **Capital Appreciation** – growth potential through asset appreciation
- **Low Correlation** – low to moderate correlation to the broader equity market
- **Diversification** – multiple products, sectors, and investment types
- **Quarterly Liquidity** – liquidity through quarterly redemptions\*

**Features**

- Access to institutional investments
- Professional portfolio management
- Suitable for fee-based business

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

\* 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.

6.0%

Annualized  
Distribution  
as of 12/31/19

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. Distribution includes a return of capital. Distributions are not guaranteed. For information regarding the Fund’s total returns, visit [www.ResourceAlts.com](http://www.ResourceAlts.com). This quarterly annualized distribution excludes the additional one-time distribution as of 12/31/19. With it, the quarterly annualized distribution as of 12/31/19 was 10.1%.

Fund facts

**Asset Class:**

Real Estate

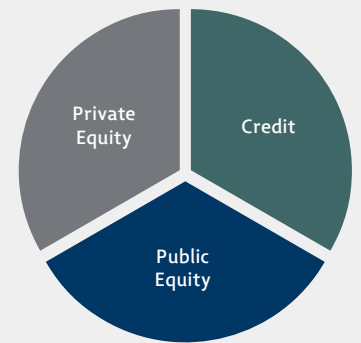
**Structure:**

Registered 1940 Act interval fund

**Repurchase Offers:**

No less than 5% of the shares outstanding will be made available for quarterly redemptions

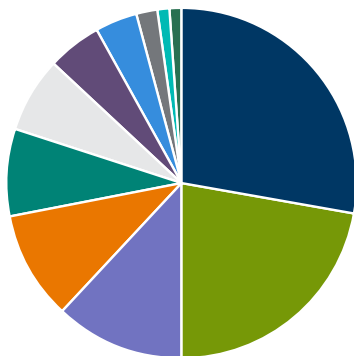
Fund Composition



The Fund can play an important role in portfolios seeking to mitigate risk and provide income.

This chart is provided for illustrative purposes only and should not be considered investment advice. Portfolio allocations may not be equal and are subject to change.

Portfolio Highlights, as of 12/31/19



**Real estate sectors**

Private Credit Funds	28%	Net Lease	5%
Residential	22%	Hotel	4%
Office	12%	Other	2%
Industrial	10%	Retail	1%
Mortgage REITs	8%	Storage	1%
Healthcare	7%		

**Geography**

USA	98%	International	2%
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The Fund is a diversified investment, which means that for the majority of the portfolio, no single investment will comprise more than 5% of the Fund's total assets.

Holdings are subject to change without notice. Diversification does not ensure profit or prevent losses.

**Adviser**

Resource Real Estate, LLC

**Distributor**

ALPS Distributors, Inc.

**Admin**

ALPS Fund Services, Inc.

**Transfer Agent**

DST Systems, Inc.

Resource\* is an asset management company that specializes in real estate and credit investments. Its main objective is to be a best-in-class asset manager as measured by risk-adjusted returns to investors and the quality of the funds and businesses it manages.

Resource is a wholly owned subsidiary of C-III Capital Partners LLC, a fully integrated asset management and commercial real estate services company.

\* Resource is the marketing name for Resource Real Estate, LLC and its affiliates.

## Class I

Sales Load ..... 0.00%

The Fund is subject to annual expenses which are described in the prospectus.

## 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.

**Correlation** is a measure of the degree to which the value of different investment types move in the same direction; if they perform independently of one another, they are non-correlated.

**Net Asset Value (NAV)** represents the underlying value of shares. The NAV of the Fund's shares is the market value of the Fund's assets and is the price at which the shares can be purchased before the addition of any applicable sales charges.

**Credit** is a category that invests in real estate companies through loan obligations, which typically includes instruments such as

commercial mortgage backed securities, preferred equity, and bonds. This category may benefit from a higher claim on the assets and earnings of a company than common equity, does not have voting rights, and pays a fixed dividend with a yield usually above that of common equity.

**Public Equity** is a category that invests in public REITs, real estate operating companies, and private investment funds. Public equity is traded on stock exchanges and has voting rights.

**Private Equity** is a category that consists of actively managed real estate equity investments in an unlisted format, typically through a fund or trust. This includes private equity real estate funds and investments in non-traded REITs.

## 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](http://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 Real Estate, LLC (the Fund's investment adviser), its affiliates, ALPS Distributors, Inc., and Union Bank, N.A. 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. 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. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers, regardless of how the Fund performs. A portion of the Fund's distribution has been comprised of a return of capital because certain Fund investments have included preferred and common equity investments, which may include a return of capital. 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. 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. However, because the Fund will concentrate its investments in real estate and real estate related industry securities, including 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.*

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