

Investor Change Form

All pages must be completed for instructions to be acceptable and valid. **Sections 1 and 9 must be completed for all requested changes.**

Please contact your custodian for the following changes on qualified accounts:

- Change of custodian for a qualified account, such as an IRA.
- Change of distribution destination, such as a custodian account number change.

Instructions

This form may be used to make the following changes:

- Section 2:** Change or correction of address of record
- Section 3:** Add an alternate address where duplicate tax and/or distribution statements may be sent
- Section 4:** Change the Cost Basis method of computation for covered shares
- Section 5:** Change Distribution instructions for non-qualified accounts
 Change of Distributions for qualified accounts such as an IRA, please contact your custodian (except to terminate DRP)
 Participate/terminate participation in the Distribution Reinvestment Plan (qualified and non-qualified accounts)
 Distributions for qualified and brokerage accounts will be sent to the custodian
- Section 6:** Add or change a Power of Attorney
 Add or change Trustee for a Trust or Perpetual Entity (e.g. Corporation, Pension or Profit Sharing Plan)
Note: Only if the Trust name and/or SSN/Tax ID# are *not* changing; **must be signed by investor(s)**
 Change name due to divorce or marriage; **must be signed by investor(s)**
- Section 7:** Change Financial Advisor; must be signed by investor(s)
- Section 8:** Consent for Electronic Delivery

Forms required to make the following changes: (may be accessed at www.cioninvestments.com)

Change of Ownership or Change of SSN/Tax ID#: Transfer forms for applicable product(s)

Beneficiary Designation: Transfer on Death form (Individual and Joint Tenant WROS accounts only)

Please complete this form and mail or fax to:

REGULAR MAIL:

CION Ares Management c/o DST Systems Inc.
 PO BOX 219422
 Kansas City, MO 64121-9422

OVERNIGHT DELIVERY:

CION Ares Management, LLC c/o DST Systems Inc.
 430 W 7th St
 Kansas City, MO 64105-1407

FAX:

(877) 379-5936

Should you have any questions, please call Investor Relations at (888) 729-4266.

Section 1: Registration Name(s) on Account

Required For All Changes

Investor Name/Trustee

SSN/Tax ID#

Co-Investor Name/Trustee (if applicable)

SSN/Tax ID# Check if changes for multiple SSN/Tax ID#**Section 2: Address of Record Change**

Mailing Address

City

State

Zip

Phone #

Fax

Email**Section 3: Alternate Address**

Mail a duplicate of all statements to the alternate address indicated below.

Name

Mailing Address

City

State

Zip

Phone Number

Fax

Email**Section 4: Cost Basis Method of Computation**

The issuer has elected the first-in, first-out (FIFO) method as the default for calculating cost basis for covered shares. This method will determine the gain or loss on the sale as well as the cost basis for the shares as defined in the product's offering documents.

Select one: First-in, First-out (FIFO) Last-in, First-out (LIFO) Average Cost Specific Share Identification (SSI)

Section 5: Change of Distribution Instructions

- Participate in Distribution Reinvestment Plan (If already a member/partner of the fund)
- Terminate participation in the Distribution Reinvestment Plan (Must meet minimum requirement to terminate if applicable)
- Mail check to the address of record (Cash distributions for custodial and brokerage accounts will be sent to the custodian of record)
- Mail check to Brokerage Account or Other (Complete following section)

Name of Financial Institution

FBO

Account Number

Mailing Address

City

State

Zip

Complete for electronic deposit of distributions.

- Electronically deposit*** distributions to the account indicated below:
- Checking
 - Savings

*Attach a **voided check** (A Deposit Ticket does not contain the required ACH information)

Name of Financial Institution

ABA Routing Number

Account Number

DST Systems, Inc. or its named agent (hereinafter referred to as "DST") is authorized to deposit my/our distributions directly into the account specified on this form. The authority will remain in force until I/we have given written notice that I/we have terminated it, or until DST has notified me/us that this deposit service has been terminated. In the event that DST deposits funds erroneously into my/our account, it is authorized to debit my/our account for an amount not to exceed the amount of the erroneous deposit.

Section 6: Change of Power of Attorney/Trustee/Name

Important Notice: Copy of Power of Attorney, Resignation and Acceptance of Trustee, Corporate Resolution, Copy of Marriage Certificate, Divorce Decree, Court Order or Death Certificate must be provided, as applicable.

Please remember to make changes to Address, Distribution Instructions or Financial Advisor, if applicable.

Add or Change Power of Attorney to:

Add or Change Trustee Name to; must be signed by investor(s):

Change Name to; must be signed by investor(s):



Section 7: Change of Financial Advisor or Investor Representative

Must be authorized by signature of the investor(s). Please remember to make changes to Distributions, Section 5 if applicable.

New Broker-Dealer or Financial Institution Name

New Financial Advisor/Investor Representative Name(s)

Advisor Number/Team ID#

Mailing Address

City

State

Zip

Phone Number

Fax

Email

Section 8: Consent for Electronic Delivery

In lieu of receiving documents by mail, I authorize the Company to make available on its website at www.cioninvestments.com documents required to be delivered to me, as well as any investment or marketing updates, and to notify me via e-mail when such reports or updates are available. Any documents not uploaded are made readily available on the website will be e-mailed to the address identified below. (Any investor who elects this Electronic Delivery option must provide a valid e-mail address, and such investor shall be responsible for notifying the Company in writing should such account relating to the e-mail address be terminated or changed.)

The email address for receipt of notifications as outlined above is:

Please print e-mail address clearly

Signature

Date

Section 9: Required Signatures

Sections 6 and 7 must be authorized with the signature of the Investor(s) and/or Custodian.

Select One.

- I/we authorize information to be changed on all investments recorded under the above-referenced SSN/Tax ID#
- I/we authorize information to be changed on only the following: registration, ownership type and/or product name

Please check the applicable CION Investments fund(s):

- CION Ares Diversified Credit Fund

Financial Advisor/Investor Representative signature indicates representation that he/she is authorized to make changes on behalf of the investor(s).

Required Signatures – All Investors or Authorized Representative(s)

_____ Signature of Investor/Trustee	_____ Date
_____ Signature of Co-Investor/Trustee - OR - Custodian	_____ Date
_____ Signature of Financial Advisor/Investor Representative	_____ Date

Medallion Signature Guarantee Stamp is required only when the custodian is signing on behalf of the Investor/Trustee.