October 30, 2026

Dear Shareholder of CION Investment Corporation (the "Company"):

The Company's board of directors declared and the Company paid a base distribution with one record date for the month ended October 31, 2026. Declared base distributions are paid monthly. The Company determined that the distribution was derived from the following sources on a tax basis:

Sources of Distribution (amounts in thousands)		Distribution Amount	Percentage
Net investment income	$	4,552	92.5%
Return of Capital		368	7.5%
Total	$	4,920	100.0%

This notice is **not** for tax reporting purposes and is being provided for informational purposes in order to comply with the requirements of Section 19(a) of the Investment Company Act of 1940, as amended. Section 19(a) requires an investment company to accompany dividend or distribution payments with a notice if any part of that payment is from a source other than accumulated net investment income, not including profits or losses from the sale of securities or other properties. Each shareholder will receive a Form 1099-DIV following the end of the 2026 calendar year, which will reflect the actual amounts of income, capital gain and return of capital paid by the Company, if any. The final determination of the tax attributes of our distributions is made annually as of the end of the Company's fiscal year. Such amounts will be taxable in calendar year 2026 and reportable on your 2026 federal and other income tax returns.