

## Repurchase Policy and Calendar

According to the Alternative Credit Income Fund's (the "Fund") repurchase policy, the Fund will offer to repurchase at least 5 percent of outstanding shares on a quarterly basis. Shareholders will be notified in writing of each quarterly repurchase offer and the date the repurchase offer ends. Shares will be repurchased at the NAV per share determined as of the close of regular trading on the NYSE no later than the 14th day after the Repurchase Offer Deadline, or the next business day if the 14th day is not a business day.

	4 <sup>th</sup> Quarter 2025	1 <sup>st</sup> Quarter 2026	2 <sup>nd</sup> Quarter 2026	3 <sup>rd</sup> Quarter 2026	4 <sup>th</sup> Quarter 2026
Repurchase Offer Record Date	12/01/25	03/03/26	06/02/26	09/01/26	12/01/26
Repurchase Offer Notice Date	12/10/25	03/11/26	06/10/26	09/09/26	12/09/26
Repurchase Offer Deadline	01/09/26	04/10/26	07/10/26	10/09/26	01/08/27
Repurchase Payment Deadline	01/16/26	04/17/26	07/17/26	10/16/26	01/15/27

## Distribution Calendar

A shareholder must have an investment in the Fund on the distribution record date in order to receive the most recent quarter's distribution. The distribution payable date is the day the shareholders of record receive the Fund's quarterly distribution.

	4 <sup>th</sup> Quarter 2025	1 <sup>st</sup> Quarter 2026	2 <sup>nd</sup> Quarter 2026	3 <sup>rd</sup> Quarter 2026	4 <sup>th</sup> Quarter 2026
Distribution Record Date	12/18/25	03/19/26	06/17/26	09/17/26	12/17/26
Distribution Ex-Date	12/19/25	03/20/26	06/18/26	09/18/26	12/18/26
Distribution Payable Date	12/29/25	03/30/26	06/29/26	09/28/26	12/28/26

## 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 (833) 404-4103 or download the file from [www.AltCIF.com](http://www.AltCIF.com). Read the prospectus carefully before you invest.

The Fund is distributed by ALPS Distributors, Inc. (ALPS Distributors, Inc. 1290 Broadway, Suite 1000, Denver, CO 80203). Sierra Crest Investment Management LLC, LLC (the Fund's 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. Limited liquidity is provided to shareholders only through the Fund's quarterly repurchase offers, regardless of how the Fund performs. 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. 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.