

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): August 12, 2021

CION Investment Corporation

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

000-54755
(Commission File Number)

45-3058280
(IRS Employer Identification No.)

3 Park Avenue, 36th Floor
New York, New York 10016
(Address of Principal Executive Offices)

(212) 418-4700
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
None	Not applicable	Not applicable

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On August 12, 2021, CĪON Investment Corporation issued a press release announcing its operating results for the period ended June 30, 2021. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
<u>99.1</u>	<u>Press Release dated August 12, 2021.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CION Investment Corporation

Date: August 12, 2021

By: /s/ Michael A. Reisner
Michael A. Reisner
Co-Chief Executive Officer

EXHIBIT LIST

**EXHIBIT
NUMBER DESCRIPTION**

99.1 [Press Release dated August 12, 2021.](#)



CION INVESTMENT CORPORATION ANNOUNCES OPERATING RESULTS

FOR IMMEDIATE RELEASE

NEW YORK, NY (August 12, 2021) – CION Investment Corporation (“CIC”), a middle market loan fund that is structured as a non-traded business development company, provides an overview of its operating results for the period ended June 30, 2021.

Financial Highlights:

- Total investment return-net asset value was 9.00% during the six months ended June 30, 2021. Since commencement of operations on December 17, 2012, total investment return-net asset value is 76.57%, an annualized return of 6.88%¹.
- CIC declared cash distributions to shareholders totaling approximately \$30.0 million, or \$0.2648 per share, during the six months ended June 30, 2021, which were fully covered by taxable income.
- During the quarter, CIC made approximately \$222.1 million of new investments and sold or received repayment of investments totaling approximately \$96.8 million, resulting in net investment activity of approximately \$125.3 million.
- As of June 30, 2021, CIC had an interest in investments in 132 portfolio companies with a fair value of \$1.68 billion, of which:
 - o 92.5% were senior secured investments (84.0% first lien, 8.5% second lien); and
 - o 87.5% were floating rate investments.

Certain Information About Distributions

The determination of the tax attributes of CIC’s distributions is made annually as of the end of CIC’s fiscal year based upon its taxable income and distributions paid, in each case, for the full year. Therefore, a determination as to the tax attributes of the distributions made on a quarterly basis may not be representative of the actual tax attributes for a full year. CIC intends to update shareholders quarterly with an estimated percentage of its distributions that resulted from taxable ordinary income. The actual tax characteristics of distributions to shareholders will be reported to shareholders annually on a Form 1099-DIV. The payment of future distributions on CIC’s common stock is subject to the discretion of the Board and applicable legal restrictions, and therefore, there can be no assurance as to the amount or timing of any such future distributions.

CIC may fund its cash distributions to shareholders from any sources of funds available to it, including borrowings, net investment income from operations, capital gains proceeds from the sale of assets, non-capital gains proceeds from the sale of assets, dividends or other distributions paid to it on account of preferred and common equity investments in portfolio companies and expense support from CION Investment Management, LLC (“CIM”), which is subject to recoupment. The purpose of this arrangement is to avoid such distributions being characterized as a return of capital. Shareholders should understand that any distributions funded by expense support from CIM are not based on CIC’s investment performance, and any such distributions can only be sustained if CIC maintains positive investment performance in future periods and/or CIM continues to provide such expense support. Shareholders should also understand that CIC’s future repayments of expense support will reduce the distributions that they would otherwise receive. There can be no assurance that CIC will be able to pay distributions at all. CIM has no obligation to provide expense support to CIC in future periods. To date, distributions have not been paid from offering proceeds and distributions have not included a return of capital. CIC has not established limits on the amount of funds it may use from available sources to make distributions.

¹ Total investment return-net asset value is a measure of the change in total value for shareholders who held CIC’s common stock at the beginning and end of the period, including distributions paid or payable during the period. Total investment return-net asset value is based on (i) the beginning period net asset value per share on the first day of the period, (ii) the net asset value per share on the last day of the period of (A) one share plus (B) any fractional shares issued in connection with the reinvestment of monthly distributions, and (iii) the value of distributions payable, if any, on the last day of the period. The total investment return-net asset value calculation assumes that monthly cash distributions are reinvested in accordance with CIC’s distribution reinvestment plan then in effect. The total investment return-net asset value does not consider the effect of the sales load from the sale of CIC’s common stock. Total returns covering less than a full year are not annualized.

Total investment return-net asset value is presented on a “net” basis and reflects management and incentive fees, offering, organizational and other costs, interest expense on borrowed funds and other related expenses that are borne by investors in CIC, but excludes all sales commissions and dealer manager fees. If these had been deducted, performance would have been lower.

ABOUT CION INVESTMENTS

CION Investments is a leading manager of alternative investment solutions designed to redefine the way individual investors can build their portfolios and help meet their long-term investment goals. CION Investments currently sponsors CIC, a leading publicly registered non-traded business development company that currently manages approximately \$1.8 billion in assets. CIC focuses primarily on senior secured loans to U.S. middle-market companies. CION Investments also sponsors, through CION Ares Management, LLC, CION Ares Diversified Credit Fund, a globally diversified credit interval fund with approximately \$1.6 billion in total managed assets. For more information, please visit www.cioninvestments.com.

FORWARD LOOKING STATEMENTS

The information in this press release contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are identified by words such as “may,” “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “would,” “could,” “should,” and variations of these words and similar expressions, including references to assumptions and forecasts of future results. These statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond our control, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. CIC undertakes no obligation to update any forward-looking statements contained herein to conform the statements to actual results or changes in its expectations.

OTHER INFORMATION

The information in this press release is summary information only and should be read in conjunction with CIC’s Quarterly Report on Form 10-Q for the period ended June 30, 2021, which CIC filed with the Securities and Exchange Commission (“SEC”) on August 12, 2021, as well as CIC’s other reports filed with the SEC. A copy of CIC’s Quarterly Report on Form 10-Q for the period ended June 30, 2021 and CIC’s other reports filed with the SEC can be found on CIC’s website at www.cioninvestments.com and the SEC’s website at www.sec.gov.

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