

## Supplement dated May 6, 2024

to the Prospectus of IWS Credit Income Fund (the "Fund") dated February 28, 2024

Effective May 6, 2024, "Appendix A: Supplemental Intermediary Information" of the Fund's Prospectus is hereby superseded and replaced with the following:

### APPENDIX A SUPPLEMENTAL INTERMEDIARY INFORMATION

Intermediaries, in their discretion, charge different sales charge schedules and fees to Fund investors. Certain Intermediaries apply the following three sales charge structures to purchases of Class A-2 Shares. Other charges/fees may also be applied by the Intermediaries.

- (1) *The Distributor understands that one or more other Intermediaries charge a front-end sales charge of up to 2.00% of the amount invested.*
- (2) *The Distributor understands that one or more Intermediaries apply the following specific front-end sales charge schedule:*

<b>Your Investment</b>	<b>As a % of offering price</b>	<b>As a % of net amount invested</b>	<b>Dealer's concession as a % of offering price</b>
Less than \$100,000	2.5%	2.56%	2.5%
\$100,000 to \$249,999	2.0%	2.04%	2.0%
Over \$250,000*	None	None	1.5%

**Note:** The above percentages may vary for particular investors due to rounding.

\* *A contingent deferred sales charge ("CDSC") may be imposed by such Intermediary if the investor did not pay a sales load and the Shares are repurchased before the first day of the month in which the one year anniversary of the purchase falls.*

- (3) *The Distributor understands that one or more Intermediaries (including LPL Financial LLC and its affiliated broker-dealers) apply the following specific front-end sales charge schedule:*

<b>Your Investment</b>	<b>As a % of offering price</b>	<b>As a % of net amount invested</b>	<b>Dealer's concession as a % of offering price</b>
Less than \$100,000	2.5%	2.56%	2.5%
\$100,000 to \$249,999	2.0%	2.04%	2.0%
Over \$250,000	1.5%	1.52%	1.5%

**Note:** The above percentages may vary for particular investors due to rounding.

The foregoing schedules/structures are only three examples used by certain Intermediaries and are subject to change at any time. Further, the stated charges may be subject to waivers/reductions based on the Intermediary's specific policies disclosed to their clients. Other Intermediaries may apply different sales charge schedules and/or impose other fees and charges in their discretion and other terms/conditions may apply.

*The rest of the Fund's Prospectus remains the same.*

*Shareholders should retain this Supplement for future reference.*