



FS INVESTMENTS®

Transfer/Re-registration request

RETURN TO

FS Investments
c/o SS&C Technologies, Inc.
P.O. Box 219095
Kansas City, MO 64121-9095

OVERNIGHT DELIVERY

FS Investments
c/o SS&C Technologies, Inc.
430 W 7th St
Kansas City, MO 64105

SERVICE TEAM

Toll-free 877-628-8575

Processing time is approximately 3–5 business days upon receipt of this form in good order by SS&C Technologies, Inc.

Instructions

Important Information:

- Use this form to transfer shares to a new or existing FS Investments account or to update your FS Investments account registration. If you wish to sell or redeem shares, please contact us at 877-628-8575 for further instructions.
- Please type or print clearly.
- A medallion signature guarantee is required when submitting this form.
- If custodian authorization is required in sections 12 or 13, send the completed and signed form to the custodian for authorization.
- For transfers due to death, the signature of an authorized person, executor, or beneficiary is required in section 12.

SECTION 1

Existing account registration. This section is used to locate the existing account, which will be transferred or re-registered.

SECTION 2

Reason for transfer or re-registration. Indicate reason for transfer or re-registration. For reason of death/inheritance, please include legible photocopy of applicable death certificate(s).

SECTION 3

Amount to transfer. Indicate the fund and amount (all shares, specific number of shares, or percentage) to transfer.

SECTION 4

Change of cost basis method of computation. Complete if you would like the cost basis method of computation updated on the new account.

SECTION 5

Transfer instructions. If account is changing ownership to a new investor, account type, custodian, or Social Security number or tax ID number and the new account owner does not have an established FS account number, please select "Transfer to a new FS account". This is the most commonly-selected option.

If the shares are transferring to an account holder with an existing FS account number, select "Transfer to an existing FS account" and provide the FS account number, registration, and SSN/TIN for the existing account. If selecting "Transfer to an existing FS account", sections 6 through 11 are not required.

SECTION 6

Ownership. Select the registration type of the new account. Additional supporting documentation is required for trust, partnerships, entities, and certain retirement plans. Please contact us at 877-628-8575 if you need guidance on required supporting documentation.

SECTION 7

Custodial/Brokerage account information. If the new account will be in a custodial or brokerage account, provide custodian's information and the account number with the custodian. Custodian authorization is required in section 13.

SECTION 8

New account registration. Complete section A, B or C. The information in this section is required as part of the USA PATRIOT Act.

SECTION 9

Electronic communications. Initial and provide email address if you wish to enroll in paperless e-delivery for the new account. You will be sent an email and will be required to register for and log in to DST FanWeb to opt-in to future email notifications.

SECTION 10

Dividend and capital gain distribution instructions. Indicate the option and/or payment method for distributions of the new account. If left blank, the default options and payment methods are described in section 10.

SECTION 11

Financial representative information. Indicate the financial firm and/or advisor for the new account. If left blank, there will be no firm or advisor on the new account.

SECTION 12

Authorization and signature(s) of current owner(s) or authorized person(s). The signature of existing account owner(s) or authorized person(s) is required. For transfers due to death, the signature of an authorized person, executor, or beneficiary is required in section 12. A medallion signature guarantee is required in section 12. For custodial or brokerage accounts being transferred or re-registered, custodian authorization is required in section 12.

SECTION 13

Authorization and signature(s) of new owner(s) or authorized person(s). The signature of the new account owner(s) or authorized person(s) is required. If a custodian is indicated for the new account in section 7, custodian authorization is required in section 13. If the account being transferred is a TOD account with multiple beneficiaries, a signature guarantee is required for the signature(s) of the new account owner(s) in section 13.

To obtain additional forms, please visit www.fsinvestments.com.



FS INVESTMENTS®

Transfer/Re-registration request

CLOSED-END, INTERVAL AND MUTUAL FUNDS ONLY. (NON-NSCC) V4.1

1 Current account registration

Individual owner(s) SSN/Tax ID(s)

Trust/Corp/Partnership/Other SSN/Tax ID

FS Account number (if known)

2 Reason for transfer or re-registration Select only one

- Transfer or re-registration for reason other than death (divorce/separation, transfer to a trust, change of ownership, etc.)
Sale of shares (cost per share: \$ _____) If no consideration was paid, please insert \$0.00 as the cost per share.
- Death/inheritance Legible photocopy of death certificate is required. (The signature of an authorized person, executor, or beneficiary is required in section 12. For existing transfer on death (TOD) accounts transferring to multiple beneficiaries, a signature guarantee is required in section 13.)

3 Amount to transfer

NOTE: For partial transfers, please indicate either an exact number of shares or a percentage.

| FUND NAME AND NUMBER | ALL SHARES | NUMBER OF SHARES | PERCENTAGE |
|--|--------------------------|------------------|------------|
| FS Long/Short Equity Fund | | | |
| <input type="checkbox"/> Class A (8431) | <input type="checkbox"/> | OR | OR % |
| <input type="checkbox"/> Class I (8432) | <input type="checkbox"/> | OR | OR % |
| FS Multi-Strategy Alternatives Fund | | | |
| <input type="checkbox"/> Class A (8411) | <input type="checkbox"/> | OR | OR % |
| <input type="checkbox"/> Class I (8413) | <input type="checkbox"/> | OR | OR % |
| FS Credit Income Fund | | | |
| <input type="checkbox"/> Class A (9560) | <input type="checkbox"/> | OR | OR % |
| <input type="checkbox"/> Class I (9562) | <input type="checkbox"/> | OR | OR % |
| <input type="checkbox"/> Class T (9565) | <input type="checkbox"/> | OR | OR % |
| <input type="checkbox"/> Class U (9566) | <input type="checkbox"/> | OR | OR % |

4 Change of cost basis method of computation (optional)

Please indicate the cost basis method you would like to apply to your account. If you do not select a method, your account will default to average cost basis method for mutual funds and first in, first out (FIFO) for closed-end interval funds. You should consult your tax professional before making this election.

Check only one option below.

- Average cost
- First in, first out
- Last in, first out
- Specific share identification

5 Transfer instructions Select only one

- Transfer to a new FS account Please complete sections 6-13.
- Transfer to an existing FS account Please skip sections 6-11 and proceed to sections 12-13.

FS account number

Account holder/registration

SSN/Tax ID

6 Ownership Select only one

Please complete section 8A.

INDIVIDUAL SINGLE OWNER

- Individual*

MULTIPLE OWNERS

- Community property
- Tenants in common
- Joint tenants with rights of survivorship*

MINOR ACCOUNT

- UGMA: State of _____
- UTMA: State of _____
- Other _____
(please specify)

Please complete section 8A.
Custodian required in section 7.
Custodian authorization required in section 13.

QUALIFIED PLAN ACCOUNT

- Traditional IRA
- Roth IRA
- Rollover IRA
- SIMPLE IRA
- SEP IRA
- Beneficial IRA
- Other _____
(please specify)

Please complete section 8B.

OTHER ACCOUNT

Supporting documents are required.

- Trust†
- Estate
- 401(k)
- Profit-sharing plan
- Qualified pension
- Other _____
(please specify)

Please complete section 8B. NOTE: Investors of FS Mutual Funds, please complete section 8C.

LEGAL ENTITY

Supporting documents are required

- Corporation: S-Corp
- Corporation: C-Corp
- Partnership
- LLC
- Professional Corporation
- Nonprofit††

*To make a transfer on death (TOD) designation, attach a completed TOD form. TOD forms can be found on www.fsinvestments.com.

†The FS Trustee Certification of Investment Powers for Trust Accounts form may be completed in lieu of providing trust documents. You can obtain this form by visiting www.fsinvestments.com.

††Nonprofit entities are only required to disclose information in section 8C regarding the natural person opening the account and one individual with significant responsibility for the entity.

7 Custodial/Brokerage account information (if applicable)

Name of custodian _____ Custodian phone # _____

Mailing address _____
(street) (city, state) (ZIP)

To be completed by custodian (custodian authorization required in section 13)

Custodian tax ID # _____ Custodian account # _____

8 New account registration Please complete A, B or C

NOTES:

- The following information needs to be provided on this Transfer Form for all individuals who (i) will be owner(s) of the account, (ii) acting pursuant to a Power of Attorney or (iii) signing on behalf of a legal entity that will own the account: name, date of birth, residential/street address, Social Security Number (SSN) or Tax Identification Number (TIN), and we may ask to see government-issued identifying documents.
- If a new owner is an estate, the estate's TIN must be provided in section B below.

A Individual/beneficial owner

(first, middle, last)

SSN _____ DOB _____
(mm/dd/yyyy)

Phone # _____

U.S. street address _____
(You must include a permanent U.S. street address even if your mailing address is a P.O. Box)

(city, state, ZIP)

Mailing address _____
(Leave blank if your U.S. street address and mailing address are the same)

(city, state, ZIP)

CITIZENSHIP U.S. citizen Resident alien _____ (country)
 Non-resident alien _____ (country)
(form W-8BEN is required)

Joint/beneficial owner

(first, middle, last)

SSN _____ DOB _____
(mm/dd/yyyy)

Phone # _____

U.S. street address _____
(You must include a permanent U.S. street address even if your mailing address is a P.O. Box)

(city, state, ZIP)

Mailing address _____
(Leave blank if your U.S. street address and mailing address are the same)

(city, state, ZIP)

CITIZENSHIP U.S. citizen Resident alien _____ (country)
 Non-resident alien _____ (country)
(form W-8BEN is required)

B Trust/Estate/401(k)/Profit-sharing/Other

SSN/Tax ID _____ Date of formation _____
(mm/dd/yyyy)

U.S. street address _____ (city, state) _____ (ZIP)
(You must include a permanent U.S. street address even if your mailing address is a P.O. Box)

Mailing address _____ (city, state) _____ (ZIP)
(Leave blank if your U.S. street address and mailing address are the same)

Trustee/authorized person _____ (first, middle, last)

SSN _____ DOB _____
(mm/dd/yyyy)

Phone # _____

U.S. street address _____ (You must include a permanent U.S. street address even if your mailing address is a P.O. Box)

(city, state, ZIP)

CITIZENSHIP U.S. citizen Resident alien _____ (country)
 Non-resident alien _____ (country)
(form W-8BEN is required)

Trustee/authorized person _____ (first, middle, last)

SSN _____ DOB _____
(mm/dd/yyyy)

Phone # _____

U.S. street address _____ (You must include a permanent U.S. street address even if your mailing address is a P.O. Box)

(city, state, ZIP)

CITIZENSHIP U.S. citizen Resident alien _____ (country)
 Non-resident alien _____ (country)
(form W-8BEN is required)

8 New account registration Please complete A, B or C (continued)

C Persons opening an account on behalf of a legal entity must provide the following information:

Legal entity _____

Name and title of natural person opening account _____

SSN/Tax ID _____

U.S. street address _____
(You must include a permanent U.S. street address even if your mailing address is a P.O. Box) (city, state) (ZIP)

Mailing address _____
(Leave blank if your U.S. street address and mailing address are the same) (city, state) (ZIP)

Provide the following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25% or more of the equity interests of the legal entity listed above:

| | | | |
|--|--|--|--|
| Name _____ <small>(first, middle, last)</small> | DOB _____ <small>(mm/dd/yyyy)</small> | Name _____ <small>(first, middle, last)</small> | DOB _____ <small>(mm/dd/yyyy)</small> |
|--|--|--|--|

| | | | |
|-----------|---------------|-----------|---------------|
| SSN _____ | Phone # _____ | SSN _____ | Phone # _____ |
|-----------|---------------|-----------|---------------|

U.S. street address _____ U.S. street address _____

(city, state, ZIP) (city, state, ZIP)

Passport number*/Country / Passport number*/Country /

| | | | |
|--|--|--|--|
| Name _____ <small>(first, middle, last)</small> | DOB _____ <small>(mm/dd/yyyy)</small> | Name _____ <small>(first, middle, last)</small> | DOB _____ <small>(mm/dd/yyyy)</small> |
|--|--|--|--|

| | | | |
|-----------|---------------|-----------|---------------|
| SSN _____ | Phone # _____ | SSN _____ | Phone # _____ |
|-----------|---------------|-----------|---------------|

U.S. street address _____ U.S. street address _____

(city, state, ZIP) (city, state, ZIP)

Passport number*/Country / Passport number*/Country /

Provide the following information for ONE individual with significant responsibility for the legal entity listed above, such as:

- An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or
- Any other individual who regularly performs similar functions
(If appropriate, an individual listed under above may also be listed in this section below)

Name _____
(first, middle, last)

| | | |
|-----------|--|---------------|
| SSN _____ | Date of birth _____ <small>(mm/dd/yyyy)</small> | Phone # _____ |
|-----------|--|---------------|

Passport number*/Country /

*In lieu of a passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residency and bearing a photograph or similar safeguard.

Legal entity identifier _____
(optional)

9 Electronic communications Initial and provide email if you wish to enroll in paperless e-deliveryInitial Email

By initialing above, the investor requests to receive all shareholder communications electronically for all investment products or share classes sponsored by FS Investments or its affiliates. Communications include, but are not limited to, account statements, investor communications, annual, semi-annual and/or quarterly reports, tax forms, proxy materials and other required reports. The investor may request a paper copy of a shareholder communication, update an email address or change this election at any time by contacting FS Investments. Changes may take up to 30 days to take effect. Consent to electronic delivery is terminated by an invalid email address. Costs associated with accessing the internet may be incurred and certain software may need to be downloaded in order to view the materials delivered electronically. Timely access to materials may not be available in the event of a system failure or network outage. This electronic delivery program may be changed or discontinued and the terms may be amended at any time. In the event of discontinuation or as required by law, the investor will receive paper copies of all shareholder communications.

10 Dividend and capital gain distribution instructions

If this election is not completed, the Company will default for the investor to participate in the Fund's distribution reinvestment plan. For brokerage or custodial accounts, the non-reinvested funds will be sent to the Firm of Record. **I (We) acknowledge that distributions may be funded from offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the Company for investment. Any capital returned to shareholders through distributions will be made after payment of fees and expenses.**

I (We) hereby elect the distribution option indicated below (check only one option for each):

Dividends Reinvest Mail check Checking/Savings/Brokerage* (complete below)

Capital gains Reinvest Mail check Checking/Savings/Brokerage* (complete below)

Name of financial institution _____ Account type: Checking Savings Brokerage

Mailing address _____

(street)

(city, state)

(ZIP)

ABA routing number (if applicable) _____

Account number _____

*I (We) authorize the Company or its agent to deposit my (our) distributions into the account indicated above. This authority will remain in force until I (we) notify the Company in writing to cancel it. In the event that the Company deposits funds erroneously into my (our) account, the Company is authorized to debit my (our) account for the amount of the erroneous deposit. I (We) also hereby acknowledge that funds and/or shares in my (our) account may be subject to applicable abandoned property, escheat or similar laws and may be transferred to the appropriate governmental authority in accordance with such laws, including as a result of account inactivity for the period of time specified in such laws or otherwise. None of the Company, its affiliates, its agents or any other person shall be liable for any property delivered in good faith to a governmental authority pursuant to applicable abandoned property, escheat or similar laws.

11 Financial representative information If not completed, there will be no advisor on the account.

Broker-dealer or RIA firm name _____

Financial representative name _____

(first, middle, last)

Mailing address _____

(street)

(city, state)

(ZIP)

Advisor/CRD number _____

Branch number _____

Phone # _____

Email address _____

Fax # _____

12 Authorization and signature(s) of current owner(s) or authorized person(s) – Required

For transfers due to death, the signature of an authorized person, executor, or beneficiary is required. Only one medallion signature guarantee is required for Transferor’s signature. If shares are held by a custodian, custodian authorization is also required.

Signatures must be guaranteed by a bank, savings association, credit union, member firm of a domestic stock exchange or the Financial Industry Regulatory Authority that is an eligible guarantor institution. A notary public is not an acceptable guarantor. The guarantee must be in the form of a stamp or a typewritten or handwritten guarantee that is accompanied by a raised corporate seal. A medallion signature guarantee is acceptable in place of a signature guarantee.

The Transferor(s) acknowledges his or her agreement to the transfer of shares. The Transferor(s) further agrees that none of the Company, its board of directors/trustees, or any of their respective affiliates shall be responsible for any loss incurred as a result of such transfer. The Transferor(s) has received no representations or warranties from the Company, its board of directors/trustees or any of their respective affiliates.

| | | | |
|--|-------------------|--|-------------------|
| Signature of Transferor or authorized person | Date (mm/dd/yyyy) | Signature of joint transferor or authorized person | Date (mm/dd/yyyy) |
| | | | |
| Medallion signature guarantee (Required) | | Custodian authorization (Required for transfers of custodial accounts) | |
| | | | |

13 Authorization and signature(s) of new owner(s) or authorized person(s)

Substitute IRS Form W-9 Certification:

I declare that the information supplied in this Transfer Form is true and correct and may be relied upon by the Company in connection with my investment in the Company. Under penalties of perjury, each investor signing below certifies that (1) the number shown in the investor Social Security number/taxpayer identification number field in section 8 of this Transfer Form is my correct Social Security number or taxpayer identification number, as applicable (or I am waiting for a number to be issued to me); (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (the “IRS”) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; (3) I am a U.S. person (including a non-resident alien); and (4) the entity is exempt from FATCA reporting (if applicable). **NOTE: You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest or dividends on your tax return.**

The Company is required by law to obtain, verify and record certain personal information from the Transferee(s) or persons on the Transferee’s behalf in order to establish the Transferee’s account. Required information includes the Transferee’s name, date of birth, permanent residential address and Social Security number/taxpayer identification number. The Company may also ask the Transferee(s) to provide other identifying documents. If the Transferee does not provide the requested information, the Company may not be able to open the Transferee’s account. The Transferee(s) agrees to provide this information and confirm that this information is true and correct. By signing this Transfer Form, the Transferee(s) further agrees that the Company may discuss the Transferee’s personal information and the Transferee’s investment in the shares at any time with the Transferee’s then-current financial advisor. If the Company is unable to verify the Transferee’s identity, or that of another person(s) authorized to act on the Transferee’s behalf, or if the Company believes that it has identified potentially criminal activity, the Company reserves the right to take action as it deems appropriate, which may include closing the Transferee’s account.

MY (OUR) SIGNATURE(S) BELOW INDICATES I (WE) HAVE READ THE FOREGOING AND AGREE TO THE TERMS HEREIN. I (We) acknowledge that the information and distributions made and/or sent prior to the date that this Transfer Form becomes effective (generally up to 30 days after receipt of this properly completed Transfer Form) will be made in the manner previously provided for and arranged. This Transfer Form supersedes all prior instructions regarding the subject matter hereof.

The IRS does not require your consent to any provision of this Transfer Form other than the certifications required to avoid backup withholding.

| | | | |
|---|-------------------|---|-------------------|
| Signature of Transferee or authorized person | Date (mm/dd/yyyy) | Signature of joint transferee or authorized person | Date (mm/dd/yyyy) |
| | | | |
| Custodian authorization (Required for transfers of custodial accounts) | | Signature guarantee* (Required for TOD accounts transferring to multiple beneficiaries only) | |
| | | | |

*For existing TOD accounts with multiple beneficiaries claiming shares, by signing you are acknowledging there are no known disputes as to the persons entitled to a distribution under the non-probate transfer or the amounts to be distributed to each beneficiary, and no known claims affecting the distribution requested. **For TOD accounts with multiple beneficiaries, a signature guarantee is required for the signature(s) of the new owner(s).**

ORIGINAL MEDALLION SIGNATURE GUARANTEES ARE REQUIRED.

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Overnight delivery: FS Investments c/o SS&C Technologies, Inc. • 430 W 7th St • Kansas City, MO • 64105

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