



FS CREDIT INCOME FUND

Supplement dated August 5, 2020
to
Statement of Additional Information dated February 28, 2020

This supplement contains information which amends, supplements or modifies certain information contained in the Statement of Additional Information of FS Credit Income Fund (the "Fund"), dated February 28, 2020 (as may be supplemented or amended, the "SAI"). Capitalized terms used in this supplement have the same meanings as in the SAI, unless otherwise stated herein.

You should carefully consider the "Types of Investments and Related Risks" beginning on page 35 of the Prospectus before you decide to invest in the Fund's Shares.

Management of the Fund

On July 30, 2020, Robert Hoffman replaced Brian Norcross on FS Credit Income Advisor's investment committee.

Following such change, FS Credit Income Advisor's investment committee is comprised of four members: Michael Kelly, Daniel Picard, Kenneth Miller and Robert Hoffman. All references to Brian Norcross in the Statement of Additional Information are hereby removed.

As a result of the foregoing, this supplement supplements the subsection of the Statement of Additional Information entitled "Management of the Fund—Portfolio Management—Other Accounts Managed by Portfolio Managers" by inserting the following in the table of such subsection in the appropriate alphabetical order:

Robert Hoffman

| | | | | |
|--|---|--------------------------|---|--------------------------|
| Registered Investment Companies | 1 | 1,964,306 ⁽³⁾ | 1 | 1,964,306 ⁽³⁾ |
| Other Pooled Investment Vehicles | — | — | — | — |
| Other Accounts | — | — | — | — |

(3) The assets for the account within FS Global Credit Opportunities Fund represent assets as of September 30, 2019.

This supplement supplements the subsection of the Statement of Additional Information entitled "Management of the Fund—Portfolio Management—Securities Ownership of Portfolio Managers" by inserting the following in the table of such subsection in the appropriate alphabetical order:

Robert Hoffman \$1 – \$10,000