

STONE HARBOR INVESTMENT FUNDS PLC
(an umbrella fund with segregated liability between sub-funds)
(the “Company”)

ADDENDUM FOR INVESTORS IN THE GRAND DUCHY OF LUXEMBOURG
DATED 12 MARCH 2021 TO THE PROSPECTUS DATED 5 MARCH 2021 (THE
“ADDENDUM”)

This Addendum forms part of the prospectus dated 5 MARCH 2021 (the “Prospectus”) in relation to the Company and the sub-funds which have been notified for sale in Luxembourg (each a “Fund”, together the “Funds”).

This Addendum forms part of and should be read in the context of and in conjunction with the Prospectus. The Prospectus is valid in Luxembourg only if it includes this Addendum.

Unless otherwise provided for in this Addendum, all capitalised terms used herein shall have the same meaning as in the Prospectus.

Public Distribution of the Company in Luxembourg

Only certain share classes of the Funds have been notified for public distribution in Luxembourg (the “Shares”). You should contact the paying agent at the address listed below for a current list of the available shares and Funds. Additional Funds and share classes of the Company may be notified for public distribution in Luxembourg subject to the determination of the Company. All Shares shall be issued as provided for in the Prospectus.

State Street Bank Luxembourg S.A., a *société anonyme*, incorporated under the laws of the Grand Duchy of Luxembourg and having its registered office at 49, Avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, has been appointed as paying agent in respect of the distribution of the Shares. Investors may present subscription, redemption and conversion requests of Shares to State Street Bank Luxembourg S.A., which is also acting as agent of the Company for the payment of distributions and redemption proceeds of the Shares. State Street Bank Luxembourg S.A. shall be entitled to a fee as set out in the Luxembourg paying agency agreement. Such fees will be at normal commercial rates. State Street Bank Luxembourg S.A. shall also be entitled to be reimbursed, out of the assets of the Funds, for out-of-pocket expenses, including taxes and translation fees after the Company’s prior written consent to the amount.

Copies of all documents referred to in the “Supply and Inspection of Documents” section of the Prospectus are available for inspection at State Street Bank Luxembourg S.A.. Copies of the Prospectus, the key investor information documents relating to the Shares, the material contracts referred to in the Prospectus and the annual audited and half-yearly reports of the Company may be obtained upon request at State Street Bank Luxembourg S.A., during usual business hours on any bank business day in Luxembourg. Such materials are also available for download from the investment manager’s web site at: <https://www.shiplt.com/capabilities-nonus/our-funds/>.

Any notice to the Shareholders will be sent to each registered Shareholder of record affected by the subject matter of such notice. The latest net asset value per share, issue or redemption price of units of the Funds will be made public at the premises of the Luxembourg paying agent.

FEES AND EXPENSES

Information relating to the fees and expenses payable by investors in each of the Funds in the Company is set out in the section headed "FEES AND EXPENSES" of the Prospectus. The attention of investors and/or prospective investors is drawn to the information relating to fees and expenses set out therein.

The Manager and Directors of the Company whose names appear in the 'Management and Administration' section of the Prospectus are responsible for the information contained in the Prospectus and in this Addendum.