

Luxembourg, 11 January 2024

NOTICE TO SHAREHOLDERS

Dear Shareholders,

The Board of Directors wishes to inform you of the following:

Sub-Fund NYLIM GF US High Yield Corporate Bonds

Since the Sub-Fund is authorized to invest in distressed debts for a maximum of 5% of the net assets, the Board of Directors decides to mention it expressly in the Prospectus for greater transparency for the investors, as follows:

The remainder of the assets will be invested in :

- other eligible securities (notably convertible bonds, government bonds, investment grade, investment grade short-term instruments);
- **distressed debts (for a maximum of 5% of the net assets) in other words securities issued by issuers facing or imminently facing payment difficulties and considered as such by the Management Company on the basis of rating criteria and market criteria (especially prices and spreads). In exceptional circumstances the maximum of 5% of distressed debts could increase. In such a case the Prospectus would be rapidly amended accordingly.**
- money market instruments other than those described above;
- a maximum of 10% of its assets in UCI and UCITS;
- eligible derivative instruments (as described below) and
- deposits or cash.

Please read also carefully the risk arising from distressed debts as detailed in the section Risk factors of the Prospectus:

- **Risk arising from distressed debts** : A distressed debt is a debt issued by a company in bankruptcy or on the verge of bankruptcy, and implies a high level of risk. An investment in debt of this kind implies an amplification of credit risk and liquidity risk (as defined above) and other risks such as (i) trading restrictions (for legal reasons or reasons relating to the market or the company) (ii) valuation risk (caused in particular by greater uncertainty and low liquidity) (iii) restructuring risk (in particular unsuccessful reorganization, receipt of ineligible assets or assets which are not safe-kept by the Depositary).

The prospectus dated **15 January 2024**, and the key information documents are available free of charge from the registered office of the SICAV or may be obtained free of charge from the following address:
<https://www.candriam.lu/en/private/funds-search#>

The Board of Directors