

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name	Stone Harbor Investment Funds plc - Stone Harbor High Yield Emerging Markets Corporate Debt Fund Class I (USD)
PRIP Manufacturer	Virtus International Fund Management Limited
ISIN	IE00BZ3CCW31
Contacting the Manufacturer	Phone: (+353 21) 438 00 99 or visit https://globalfunds.virtus.com/ucits
Competent Authority	Central Bank of Ireland is responsible for supervising STONE HARBOR INVESTMENT FUNDS PUBLIC LIMITED COMPANY in relation to this Key Information Document
Management Company	Virtus International Fund Management Limited is authorized in Ireland, and regulated by Central Bank of Ireland
KID Production Date	12/03/25

What is this product?

Type	This Fund is an open-ended UCITS.
Term	This Fund is an open-ended UCITS and has an indefinite duration. The Fund may be terminated at any time in line with the constitutional documents of the Company.
Objectives	<p>Investment objective: The primary investment objective of the Stone Harbor High Yield Emerging Markets Corporate Debt Fund is to aim to generate a total return (i.e. capital appreciation). The generation of high current income is a secondary objective.</p> <p>Investment policies: The Fund mainly aims to grow the value of your investment and also to provide you with high current income. The Fund invests at least 70% of its assets in high-yield fixed income securities, such as bonds issued by business organizations that are based in, or do most of their business in, or make most of their profit in, or have most of their assets in, emerging market countries (countries that are still developing their economies) or whose securities are mainly traded on the emerging market country's securities markets. A rating agency gives an investment a below investment grade rating when it believes that there is a relatively high risk that the issuer of a bond will be unable to make payments under the bond. The Fund will mainly invest in Asia, Africa, the Middle East, Latin America and the developing countries of Europe. The Fund may use derivatives (i.e., instruments whose value is determined by changes in the value of the underlying asset they represent) for investment purposes or in order to manage the Fund more efficiently (e.g., reducing risks or costs or generating additional growth or income). The Fund can invest in cash and instruments that can be readily converted into cash, such as money market instruments. The Fund may invest in other types of eligible investments which are disclosed in "Investment Objectives and Policies" of the Fund's prospectus.</p> <p>Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within the short term.</p> <p>Benchmark uses: Fund performance may be compared to the J.P. Morgan CEMBI Broad Diversified High Yield. The benchmark is indicated for information purposes only as the Fund does not intend to track a benchmark. Fund performance and holdings can deviate from the benchmark. The Fund is actively managed.</p> <p>Redemption and Dealing: You may sell shares on any business day (generally, each calendar day (excluding Saturday, Sunday and public holidays in Dublin or London) on which the New York Stock Exchange is open.</p> <p>Distribution Policy Income: or gains on your investment will be reinvested.</p>
Depository	The Bank of New York Mellon SA/NV - Dublin Branch
Additional Information	Additional information relating to the Fund and this share class, including copies of the prospectus, the latest annual and half yearly reports, which are prepared for the entire UCITS umbrella, along with other practical information about the Fund may be obtained free of charge in English at the registered office of Stone Harbor Investment Funds plc (the "Company"). Please see the prospectus for more details on the other available share classes. The Fund sits within an umbrella structure comprising a number of different sub-funds, one of which is the Fund. The Company is an umbrella Fund with segregated liability between the sub-funds. This means that the Fund's assets are held separately from other sub-funds. Your investment in the Fund will not be affected by any claims made against any other sub-fund in the umbrella. With the consent of the directors of the Company you may exchange your shares in the Fund to shares another sub-fund. Further information is available from the Administrator.
Intended Retail Investor	This product is intended for investors who plan to stay invested for at least 5 years and are prepared to take on a medium-low level of risk of loss to their original capital in order to seek a higher potential return. The Fund is designed to form part of a portfolio of investments and is generally intended for institutional and professional investors.

What are the risks and what could I get in return?

Summary Risk Indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 3 out of 7, which is a medium low risk class. This classification takes into consideration two elements: 1) the market risk - that rates the potential losses from future performance at a medium low level; and 2) the credit risk which estimates that poor market conditions are very unlikely to impact our capacity to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. **Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions.

Recommended holding period:		5 years	
Example investment:		USD 10,000	
Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment		
Stress Scenario	What you might get back after costs	3,720 USD	7,200 USD
	Average annual return	-62.8%	-6.4%
Unfavourable Scenario	What you might get back after costs	8,020 USD	9,680 USD
	Average annual return	-19.8%	-0.6%
Moderate Scenario	What you might get back after costs	10,740 USD	12,350 USD
	Average annual return	7.4%	4.3%
Favourable Scenario	What you might get back after costs	13,680 USD	14,900 USD
	Average annual return	36.8%	8.3%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

- **Stress Scenario:** shows what you might get back in extreme market circumstances.
- **Unfavourable Scenario:** This type of scenario occurred for an investment between October 2017 and October 2022
- **Moderate Scenario:** This type of scenario occurred for an investment between February 2019 and February 2024
- **Favourable Scenario:** This type of scenario occurred for an investment between February 2016 and February 2021

What happens if Virtus International Fund Management Limited is unable to pay out?

You may face a financial loss should the Fund Manager or depositary/custodian default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed: in 2026 you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

Investment USD 10,000		
Scenarios	If you exit after 1 year	If you exit after 5 years
Total Costs	120 USD	762 USD
Annual Cost Impact(*)	1.2 %	1.3 %

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.6% before costs and 4.3% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry Cost	0.0% of the amount you pay in when entering this investment	0 USD
Exit Cost	0.0% of your investment before it is paid out to you	0 USD
Ongoing costs [taken each year]		
Management Fees and Other Administrative or Operating Costs	1.1% of the value of your investment per year. This is an estimate based on actual costs over the last year.	106 USD
Transaction Costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	15 USD
Incidental costs taken under specific conditions		
Performance Fees		0 USD

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

This product is designed for longer term investments; you should be prepared to stay invested for at least 5 years. However, you can redeem without penalty at any time during this period, or hold the investment longer. You can typically request to buy or sell shares in the sub-fund on any business day (as set forth in the Fund's prospectus).

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via phone: (+353 21) 438 00 99; visit <https://globalfunds.virtus.com/ucits>; or by writing to Stone Harbor Investment Funds plc, 5 Earlsfort Terrace, Dublin D01 X5X0, Ireland.

Other relevant information

Cost, performance and risk: We are required to provide you with further documentation, such as the product's latest prospectus, past performance annual and semi-annual reports. These documents and other product information are available online at <https://globalfunds.virtus.com/ucits>. Additional information in relation to the product, in particular, information about the product's performance over the past 7 years is available under <https://iquant.space/>. Previous performance scenario calculations may be found at <https://iquant.space/>.