

NOTICE TO SHAREHOLDERS



CLICO Trust Corporation as Trustee of the CLICO Investment Fund (the "Fund") wishes to notify Unitholders that further to the Notice of January 24, 2023, which was published on January 27, 2023, the price of the Government of the Republic of Trinidad and Tobago Series II, 4.25% 25 Year Fixed Rate Bonds due October 31, 2037 valued at \$702,867,000.00 (the "Government Bonds") was incorrectly quoted as \$0.879065, however the correct price is \$0.879605 and the calculations in the example have been amended:

For example:

CIF Holdings 02.01.2023	12,000 units
RFHL Share Entitlement	2,357.19406
RFHL Share Transfer Amount	2,357
RFHL Share Residual Amount	0.19406
Government Bond Entitlement	41,345.1176
Government Bond Transfer Amount	41,000.00
Government Bond Residual Amount	345.1176
Residual Share Value \$138.99 per share	\$26.97
Government Bond Residual Value at \$0.879605 per \$1.00 face value	\$303.57
Total Residual value payout	\$330.54

A handwritten signature in black ink, appearing to read 'Polycarp Romany', with a long horizontal stroke extending to the right.

Polycarp Romany

Trustee

January 27, 2023