



# ANNOUNCEMENT

## Ivy Distributors, Inc.

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October 24, 2018

Dear Operations:

Ivy Investment Management Company (IICO) is merging five Ivy Funds and one Ivy Variable Insurance Portfolio (VIP). The mergers are scheduled for **November 2, 2018**.

Completing these Fund mergers will require some changes in our operational procedures for the merging Funds. The following is a breakdown of key dates:

**Monday, October 29:** NSCC trade settlement for all dealers will be changed to T+1 for all merging Funds.

**Wednesday, October 31:** Initial purchases and new accounts will not be allowed in the merging from Funds beginning this date. Subsequent purchases into existing accounts will still be allowed.

**Thursday, November 1:** There will be no purchases allowed in the merging from Funds, except for those in the DCC&S run up to and including cycle 8. All purchases after cycle 8 will reject at the fund.

We will estimate and manually process all rejects the morning of November 2 with an as-of trade date of November 1. All ACAT transactions will be rejected at the Fund.

**Friday, November 2: The mergers take place:** There will be no DTCC trading in the merging from Funds. We will reject all DTCC trades at the fund.

We will estimate and manually process all rejects the morning of November 5 with an as-of trade date of November 2. These will be processed in the merger to Funds. All ACAT transactions will be rejected at the Fund.

**\*\*There should be no B52 Networking transfers submitted on Friday, November 2. If there are, we will reject them.**

The merger transactions will be processed as non-taxable exchanges. Networking F55/W0 - Fund Merger Non-taxable - records will be sent for both sides of the transaction reflecting the merger.

**Monday, November 5:** NSCC trading will resume as normal.

Additional details are as follows:

- The Ivy Funds, if available, will pay a special dividend with record date 10/30/18 and payable date of 10/31/18. ***This is subject to change due to market conditions***
- CDSC fees will not be waived on any redemptions
- The merging from Funds will be expanded to 3 decimal places for the merger
- The merger to Funds, including those share classes not included in the merger, will be expanded to 3 decimal places as well

Below is a list of the fund names, CUSIPs and symbols for the funds merging, as well as the funds they are merging into.

FUND NAME	CUSIP	SYMBOL		FUND NAME	CUSIP	SYMBOL
IVY EUROPEAN OPPORTUNITIES A	465898815	IEOAX	merging into	IVY INTERNATIONAL CORE EQUITY A	465897353	IVIAX
IVY EUROPEAN OPPORTUNITIES B	465898823	IEOBX	merging into	IVY INTERNATIONAL CORE EQUITY B	465897346	IIFBX
IVY EUROPEAN OPPORTUNITIES C	465898831	IEOCX	merging into	IVY INTERNATIONAL CORE EQUITY C	465897338	IVIFX
IVY EUROPEAN OPPORTUNITIES E	465899300	IVEOX	merging into	IVY INTERNATIONAL CORE EQUITY E	465899607	IICEX
IVY EUROPEAN OPPORTUNITIES I	465899755	IEOIX	merging into	IVY INTERNATIONAL CORE EQUITY I	465899706	ICEIX
IVY EUROPEAN OPPORTUNITIES N	46600A880	IEURX	merging into	IVY INTERNATIONAL CORE EQUITY N	46600A823	IINCX
IVY EUROPEAN OPPORTUNITIES R	465899466	IYEUX	merging into	IVY INTERNATIONAL CORE EQUITY R	465899433	IYITX
IVY EUROPEAN OPPORTUNITIES Y	465897130	IEOYX	merging into	IVY INTERNATIONAL CORE EQUITY Y	465898682	IVVYX
IVY GLOBAL INCOME ALLOCATION A	465898567	IVBAX	merging into	IVY ASSET STRATEGY A	466000759	WASAX
IVY GLOBAL INCOME ALLOCATION B	465898559	IVBBX	merging into	IVY ASSET STRATEGY B	466000742	WASBX
IVY GLOBAL INCOME ALLOCATION C	465898542	IVBCX	merging into	IVY ASSET STRATEGY C	466000734	WASCX
IVY GLOBAL INCOME ALLOCATION E	465899771	IIBEX	merging into	IVY ASSET STRATEGY E	466000213	IASEX
IVY GLOBAL INCOME ALLOCATION I	465899763	IIBIX	merging into	IVY ASSET STRATEGY I	466001864	IVAEX
IVY GLOBAL INCOME ALLOCATION N	46600A856	ILIAX	merging into	IVY ASSET STRATEGY N	46600A104	IASTX
IVY GLOBAL INCOME ALLOCATION R	465899441	IYGBX	merging into	IVY ASSET STRATEGY R	466000114	IASRX
IVY GLOBAL INCOME ALLOCATION Y	465898534	IVBYX	merging into	IVY ASSET STRATEGY Y	466000726	WASYX
IVY LASALLE GBL RSK-MGED REAL ESTATE A	465899284	IVRAX	merging into	IVY LASALLE GLOBAL REAL ESTATE A	465899359	IREAX
IVY LASALLE GBL RSK-MGED REAL ESTATE B	465899276	IVRBX	merging into	IVY LASALLE GLOBAL REAL ESTATE B	465899342	IREBX
IVY LASALLE GBL RSK-MGED REAL ESTATE C	465899268	IVRCX	merging into	IVY LASALLE GLOBAL REAL ESTATE C	465899334	IRECX
IVY LASALLE GBL RSK-MGED REAL ESTATE I	465899250	IVIRX	merging into	IVY LASALLE GLOBAL REAL ESTATE I	465899326	IRESX
IVY LASALLE GBL RSK-MGED REAL ESTATE N	46600A237	IVRNX	merging into	IVY LASALLE GLOBAL REAL ESTATE N	46600A245	IRENX
IVY LASALLE GBL RSK-MGED REAL ESTATE R	465899243	IVRRX	merging into	IVY LASALLE GLOBAL REAL ESTATE R	465899318	IRERX

IVY LASALLE GBL RSK-MGED REAL ESTATE Y	465899235	IVRYX	merging into	IVY LASALLE GLOBAL REAL ESTATE Y	465899292	IREYX
IVY MICRO CAP GROWTH A	465899680	IGWAX	merging into	IVY SMALL CAP GROWTH A	466000502	WSGAX
IVY MICRO CAP GROWTH B	465899672	IGWBX	merging into	IVY SMALL CAP GROWTH B	466000601	WSGBX
IVY MICRO CAP GROWTH C	465899664	IGWCX	merging into	IVY SMALL CAP GROWTH C	466000700	WRGCX
IVY MICRO CAP GROWTH I	465899656	IGWIX	merging into	IVY SMALL CAP GROWTH I	466001872	IYSIX
IVY MICRO CAP GROWTH N	46600A773	IMIGX	merging into	IVY SMALL CAP GROWTH N	46600A732	IRGFX
IVY MICRO CAP GROWTH R	465899557	IYMRX	merging into	IVY SMALL CAP GROWTH R	466000445	WSGRX
IVY MICRO CAP GROWTH Y	465899649	IGWYX	merging into	IVY SMALL CAP GROWTH Y	466000809	WSCYX
IVY TAX-MANAGED EQUITY A	466001831	IYEAX	merging into	IVY LARGE CAP GROWTH A	466000627	WLGAX
IVY TAX-MANAGED EQUITY B	466001823	IYEBX	merging into	IVY LARGE CAP GROWTH B	466000619	WLGBX
IVY TAX-MANAGED EQUITY C	466001815	IYECX	merging into	IVY LARGE CAP GROWTH C	466000593	WLG CX
IVY TAX-MANAGED EQUITY I	466001799	WYTMX	merging into	IVY LARGE CAP GROWTH I	466001203	IYGIX
IVY TAX-MANAGED EQUITY N	46600A187	IYENX	merging into	IVY LARGE CAP GROWTH N	46600A799	ILGRX
IVY TAX-MANAGED EQUITY Y	466001781	IYEYX	merging into	IVY LARGE CAP GROWTH Y	466000585	WLG YX
IVY VIP MICRO CAP GROWTH I	46600H612	N/A	merging into	NEW - IVY VIP SMALL CAP GROWTH I	46600H570	N/A
IVY VIP MICRO CAP GROWTH II	46600H844	N/A	merging into	IVY VIP SMALL CAP GROWTH II	46600H786	N/A

If you have any questions regarding these mergers, please contact our Dealer Services group at 1-800-532-2783 or email us at [dealerservices@ivyinvestments.com](mailto:dealerservices@ivyinvestments.com)

**\*\*The timing and details of the mergers are subject to change**