

**CAROLON INVESTMENT FUNDS PLC (THE "COMPANY")**  
**ADDENDUM TO THE PROSPECTUS**

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**This Addendum dated 12 June 2017 should be read in conjunction with and forms part of the Prospectus dated 9<sup>th</sup> March 2015 (the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this First Addendum as in the Prospectus unless otherwise indicated.**

The Directors of the Company whose names appear under the heading "Management and Administration" in the Prospectus accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors wish to advise all Shareholders and potential investors of the following change to the Prospectus.

**Changes to the Prospectus relating to United Kingdom disclosure**

In the section of the Prospectus headed "Important Information" and the sub-section headed "Restrictions on Distribution and Sale of Shares", the two paragraphs under "United Kingdom" are deleted in their entirety.

Dated: 12 June 2017