

**CAROLON INVESTMENT FUNDS PLC
("THE COMPANY")**

ADDENDUM TO THE PROSPECTUS

This Addendum should be read in conjunction with, and forms part of, the prospectus for the Company dated 9 March, 2015 together with any Supplements thereto (together the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus, unless otherwise indicated.

The Directors of the Company whose names appear under the heading "The Company" in the Prospectus accept responsibility for the information contained in this document. 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 in this document 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 of the Company wish to update the Prospectus of the Company, as further set out below.

1. THE COMPANY

1. The section of the Prospectus entitled "Side Letters" shall be deleted in its entirety.

Dated: 24 September, 2018