

23 November 2018

**GemCap Investment Funds (Ireland) plc (the "Company")
Principal Asset Allocation Fund (the "Fund")
Change of name of Share Class.**

Dear Shareholder,

We are writing to notify you that it is the intention of the Company to change the name of the share classes of the Fund in which you are currently invested as follows:

Current Name	New Name
Class A USD	Class A USD (Hedged)
Class A EUR	Class A EUR (Hedged)
Class A PLN	Class A PLN (Hedged)
Class A CZK	Class A CZK (Hedged)
Class B USD	Class B USD (Hedged)
Class B EUR	Class B EUR (Hedged)
Class B PLN	Class B PLN (Hedged)
Class B CZK	Class B CZK (Hedged)
Class C USD	Class C USD (Hedged)
Class C EUR	Class C EUR (Hedged)
Class C PLN	Class C PLN (Hedged)
Class C CZK	Class C CZK (Hedged)

This change will take effect on or about 10 December 2018 or such other date approved by the Central Bank of Ireland.

The Prospectus and relevant KIIDS are being updated to reflect this change and the updated version will be available free of charge from the company secretary.

Please note that you do not need to respond to this letter and it is for notification purposes only.

Yours faithfully,



for and on behalf of
GemCap Investment Funds (Ireland) plc