

10 June 2019

GemCap Investment Funds (Ireland) plc (the "Company")
AHFM Total Return Fund (the "Fund")
Dealing Deadline Extension

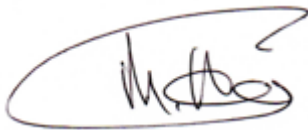
Dear Shareholder,

We are writing to notify you that we are extending the Dealing Deadline of the Fund from 10.30am Irish time on the Dealing Day to 12.00pm Irish time on the Dealing Day. The Dealing Deadline is not later than the Valuation Point. The Valuation Point will be the close of business of the relevant markets on the Dealing Day.

The new Dealing Deadline will take effect on or about 24 June 2019, or such other date as decided by the Directors of the Company. Shareholders wishing to exchange or redeem their holding may do so in the manner prescribed in the Prospectus.

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