

KBI Funds ICAV
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To shareholders of KBI Funds ICAV

KBI Funds ICAV (formerly KBI Institutional Fund ICAV) ("The Fund")
Accounting period ended 31 August 2019
Information reported to Shareholders for UK Reporting Fund Tax Purposes

Sub Fund Name	Share Class Name	ISIN	Currency in which Excess Reportable Income is denominated	Excess of Reportable Income for period over distribution per unit in respect of the period	Currency in which Equalisation Factor is denominated	Equalisation Factor for the period ended 28 February 2019	Equalisation Factor for the period ended 31 August 2019	Currency of distributions declared	Amount distributed per unit in respect of the period ended 28 February 2019	Paid Date	Amount distributed per unit in respect of the period ended 31 August 2019	Paid Date
KBI Energy Solutions Fund (formerly KBI Institutional Energy Solutions Fund)	Sterling Class A Shares	IE00B2Q0LF91	EUR	0.1671	GBP	N/A	0.0262	N/A	0.0000	N/A	0.0000	N/A
KBI ACWI Equity Fund (formerly KBI Institutional ACWI Equity Fund)	Sterling Class D (Distributing) Shares	IE00BWW6B861	EUR	0.0258	GBP	0.0000	0.0000	GBP	0.14047	14/03/2019	0.21909	13/09/2019
KBI ACWI Equity Fund (formerly KBI Institutional ACWI Equity Fund)	Sterling Class A Shares	IE00BDFZTK35	EUR	0.2952	GBP	N/A	0.1123	N/A	0.0000	N/A	0.0000	N/A
KBI Developed Equity Fund (formerly KBI Institutional Developed Equity Fund)	Sterling Class C Shares	IE00B64HP148	EUR	0.6279	GBP	N/A	0.4060	N/A	0.0000	N/A	0.0000	N/A
KBI Developed Equity Fund (formerly KBI Institutional Developed Equity Fund)	Sterling Class C (Distributing) Shares	IE00B4023Z96	EUR	0.0000	GBP	0.0000	0.2648	GBP	0.22136	14/03/2019	0.34767	13/09/2019
KBI Developed Equity Fund (formerly KBI Institutional Developed Equity Fund)	Sterling Class D Shares	IE00B6WFFD23	EUR	0.8818	GBP	N/A	0.0000	N/A	0.0000	N/A	0.0000	N/A
KBI Developed Equity Fund (formerly KBI Institutional Developed Equity Fund)	Euro Class D (Distributing) Shares	IE00BL1J0B33	EUR	0.0000	EUR	0.0000	0.0000	EUR	0.17317	14/03/2019	0.25732	13/09/2019
KBI Developed Equity Fund (formerly KBI Institutional Developed Equity Fund)	USD Class E (Distributing) Shares	IE00BGSXQV64	EUR	0.0064	USD	0.0016	0.0843	USD	0.05894	14/03/2019	0.19784	13/09/2019
KBI Emerging Markets Equity Fund (formerly KBI Institutional Emerging Markets Equity Fund)	USD Class B (Distributing) Shares	IE00BYQDNC39	EUR	0.0000	USD	0.0997	0.0832	USD	0.16028	14/03/2019	0.29301	13/09/2019
KBI Emerging Markets Equity Fund (formerly KBI Institutional Emerging Markets Equity Fund)	USD Class B Shares	IE00BGDW6288	EUR	3.8279	USD	N/A	0.0438	N/A	0.0000	N/A	0.0000	N/A
KBI Emerging Markets Equity Fund (formerly KBI Institutional Emerging Markets Equity Fund)	Sterling Class B (Distributing) Shares	IE00B8NBVB36	EUR	0.0000	GBP	0.0000	0.0349	GBP	0.13493	14/03/2019	0.26945	13/09/2019
KBI North America Equity Fund (formerly KBI Institutional North America Equity Fund)	Sterling Class A (Distributing) Shares	IE00BFRT9F20	USD	0.0000	GBP	0.1127	0.0856	GBP	0.20570	14/03/2019	0.22557	13/09/2019
KBI North America Equity Fund (formerly KBI Institutional North America Equity Fund)	Sterling Class A Shares	IE00BFRT9C96	USD	0.4329	GBP	N/A	0.1487	N/A	0.0000	N/A	0.0000	N/A
KBI North America Equity Fund (formerly KBI Institutional North America Equity Fund)	Euro Class D (Distributing) Shares	IE00BK6MNH75	USD	0.0000	EUR	0.0379	0.0882	EUR	0.20234	14/03/2019	0.21008	13/09/2019
KBI North America Equity Fund (formerly KBI Institutional North America Equity Fund)	USD Class B Shares	IE00BK6MNL05	USD	0.2500	USD	N/A	0.0000	N/A	0.0000	N/A	0.0000	N/A
KBI North America Equity Fund (formerly KBI Institutional North America Equity Fund)	USD Class B (Distributing) Shares	IE00BK6MNL12	USD	0.0000	USD	0.0152	0.0602	USD	0.16736	14/03/2019	0.16805	13/09/2019
KBI Water Fund (formerly KBI Institutional Water Fund)	Sterling Class A Shares	IE00B2Q0L608	USD	0.3582	GBP	N/A	0.1703	N/A	0.0000	N/A	0.0000	N/A
KBI Water Fund (formerly KBI Institutional Water Fund)	Sterling Class E Shares	IE00BFRBCR13	USD	0.1269	GBP	N/A	0.0413	N/A	0.0000	N/A	0.0000	N/A

Notes and confirmations

Each share class listed above remains a reporting fund under The Offshore funds (Tax) Regulations 2009 at the date that this report was made available to participants.
The "Excess reportable income for the period over distributions per unit in respect of the period" is deemed to arise on 29 February 2020 (being the fund distribution date).
The Fund declares that it has complied with its obligations specified in Reg 53 and Reg 58.
This document does not constitute tax, accounting or legal advice. Please consult your tax advisor if you have any queries in relation to the above.