

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO ITS CONTENTS OR ANY ACTION REQUIRED, PLEASE CONTACT YOUR PROFESSIONAL ADVISER.

November 23rd, 2020

To all shareholders of: KBI Global Sustainable Infrastructure Fund (the “Sub-Fund”)

**Re: KBI Funds ICAV (the “ICAV”)
KBI Global Sustainable Infrastructure Fund (the “Sub-Fund”)
- Change to Dealing Deadline**

Dear Shareholder,

We refer to the abovementioned ICAV, which is an open-ended umbrella investment company authorised by the Central Bank of Ireland (the “Central Bank”) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended.

We are writing to you to notify you, as a shareholder of the Sub-Fund, that it is proposed to change the dealing deadline from 11am Irish time on the relevant Dealing Day to 3pm Irish time on the relevant Dealing Day.

Accordingly, subject to Central Bank approval, it is proposed to insert the following new definition of Dealing Deadline in the Sub-Fund Supplement:

“Dealing Deadline” means 3.p.m. Irish time on the relevant Dealing Day or such other time as the Directors may determine and notify in advance to Shareholders.

The rationale for the above change is in order to facilitate Sub-Fund dealing requirements for Asian investors.

Subject to Central Bank approval, it is proposed that the above change will be set out in a revised Supplement of the Sub-Fund, to be dated 8th December, 2020 (or such later date as may be advised by the ICAV to Shareholders) , which will be available from the Administrator of the ICAV.

If you have any queries in relation to this matter, please do not hesitate to contact me at pat.cassells@kbigi.com.

Yours faithfully,



**Director
For and on behalf of
KBI Funds ICAV**