

22nd January 2021

To: All shareholders of **KBI Emerging Markets Equity Fund**, a sub-fund of KBI Funds ICAV (the “**ICAV**”)

This Notice is important. It requires your immediate attention. If you have any doubt about the contents of this Notice, you should seek independent professional financial advice. The Directors of the ICAV accept responsibility for the accuracy of the contents of this Notice.

Re: KBI Emerging Markets Equity Fund (the “Fund”) – Notice regarding Dealing Days

Dear Shareholder(s),

Further to the Shareholder notice of September 17th, 2020, the Directors wish to update Shareholders with regard to the dealing of Shares in the Fund in 2021.

The Fund has a material exposure to each of the following markets:

- Hong Kong
- China
- Korea
- Taiwan

(the “**Relevant Markets**”).

Days in which one or more of the Relevant Markets are not bank business days will not constitute dealing days for the purpose of the operation of the Fund.

Therefore, in addition to the normal non-dealing days due to Irish holidays, the Directors wish to notify Shareholders that in accordance with the definition of “Dealing Day” as set out in the Fund Supplement, the days listed in **Appendix 1** shall not be considered as “Dealing Days” for the purpose of placing subscription, redemption or switching orders in respect of Shares in the Fund.

Any subscription, redemption or switching orders received by the Fund for the days listed in Appendix 1 shall be held over until the relevant following Dealing Day.



If you have any queries in relation to the above matters, please contact myself at pat.cassells@kbigi.com.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Pat Cassells".

Director

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

Appendix 1

Non-Dealing Days 2021 KBI Emerging Markets Equity Fund

Month	Non-Dealing Day
February 2021	08/02/2021
	09/02/2021
	10/02/2021
	11/02/2021
	12/02/2021
	15/02/2021
	16/02/2021

March 2021	01/03/2021
	17/03/2021

April 2021	02/04/2021
	05/04/2021
	06/04/2021
	21/04/2021
	30/04/2021

May 2021	03/05/2021
	04/05/2021
	05/05/2021
	13/05/2021
	19/05/2021

Month	Non-Dealing Day
June 2021	07/06/2021
	14/06/2021

July 2021	01/07/2021
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August 2021	02/08/2021
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September 2021	20/09/2021
	21/09/2021
	22/09/2021

October 2021	01/10/2021
	11/10/2021
	14/10/2021
	25/10/2021

December 2021	24/12/2021
	27/12/2021
	28/12/2021
	29/12/2021
	31/12/2021