

16th January 2023

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),

In line with previous Shareholder notices regarding non-business days of the Fund, the Directors wish to update Shareholders with regard to the dealing of Shares in the Fund in 2023.

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

- China/Hong Kong
- Korea
- Taiwan
- India

(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,



Director

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

Appendix 1

Non-Dealing Days 2023 KBI Emerging Markets Equity Fund

Month	Non-Dealing Day
Jan-23	18/01/2023
	19/01/2023
	20/01/2023
	23/01/2023
	24/01/2023
	25/01/2023
	26/01/2023
	27/01/2023

Feb-23	06/02/2023
	27/02/2023
	28/02/2023

Mar-23	01/03/2023
	17/03/2023
	22/03/2023

Apr-23	03/04/2023
	04/04/2023
	05/04/2023
	07/04/2023
	10/04/2023
	14/04/2023

May-23	01/05/2023
	05/05/2023
	26/05/2023

Month	Non-Dealing Day
Jun-23	05/06/2023
	06/06/2023
	22/06/2023
	23/06/2023
	28/06/2023

Aug-23	07/08/2023
	15/08/2023

Sep-23	28/09/2023
	29/09/2023

Oct-23	02/10/2023
	03/10/2023
	09/10/2023
	10/10/2023
	23/10/2023
	30/10/2023

Dec-23	25/12/2023
	26/12/2023
	27/12/2023
	29/12/2023