

**NOTICE TO SHAREHOLDERS OF**  
**KBI GLOBAL SMALL CAP EQUITY FUND**  
**A SUB-FUND OF KBI FUNDS ICAV**

**IMPORTANT: This Notice requires your immediate attention. If you have any questions about the content of this Notice, you should seek independent professional legal, tax and financial advice. The Directors of KBI Funds ICAV accept responsibility for the accuracy of the contents of this Notice. Where all of the Shares have been sold or transferred by the Shareholder, this Notice and all other relevant documents should be passed to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

**16th April, 2025**

**To: All Shareholders of KBI Global Small Cap Equity Fund**

**Re: *KBI Global Small Cap Equity Fund (the “Sub-Fund”), a sub-fund of KBI Funds ICAV (the “ICAV”)***

Dear Shareholder,

We refer to the ICAV, which is registered pursuant to the provisions of the Irish Collective Asset-management Vehicles Act, 2015 (the “**ICAV Act**”) and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended, with segregated liability between its sub-funds.

Amundi Ireland Limited acts as UCITS management company of the ICAV (the “**Manager**”). KBI Global Investors Limited acts as investment manager of the Fund (the “**Investment Manager**”).

We are writing to you to inform you of proposed changes to the definition of “Business Day” and the timing of payment of subscription / redemption proceeds as set out in the Sub-Fund Supplement, further details of which are set out below.

**Definition of “Business Day”**

The definition of “Business Day” as set out in the Sub-Fund Supplement will be updated to refer to bank business days in New York instead of bank business days in the U.S. The purpose of this amendment is to bring the definition of “Business Day” in line with other sub-funds of the ICAV.

The definition of “Business Day” will be amended as follows:

*““Business Day” means every day, other than a Saturday or Sunday, which are bank business days in Ireland and ~~the U.S.~~ New York and in such other market or markets to which the Fund has, in the reasonable opinion of the Investment Manager, a substantial exposure or such other day or days as the Directors may determine and notify in advance to Shareholders.”*

#### **Change to Timing of Payment of Subscription Proceeds**

The timing of payment of subscription proceeds in respect of the Sub-Fund will change. Payment in respect of subscriptions must be received in cleared funds by the Administrator no later than 2 Business Days after the relevant Dealing Day (instead of within 3 Business Days after the relevant Dealing Day) provided that the ICAV reserves the right to defer the issue of Shares until receipt of cleared subscription monies by the Sub-Fund.

#### **Change to Timing of Payment of Redemption Proceeds**

The timing of payment of redemption proceeds in respect of the Sub-Fund will change. Subject to receipt of all required documentation by the Administrator, redemption proceeds in respect of Shares will be paid within 2 Business Days of the relevant Dealing Deadline (instead of within 3 Business Days of the relevant Dealing Deadline). *Effective Date*

#### **Effective Date**

Subject to approval of the Central Bank of Ireland, the changes outlined above will take effect from 1<sup>st</sup> May, 2025 (the “**Effective Date**”) and will be reflected in a revised Supplement of the Sub-Fund, which will be available in the ‘**Fund Centre - Europe**’ section of the Investment Manager’s website at [www.kbiglobalinvestors.com](http://www.kbiglobalinvestors.com) from the Effective Date.

Copies of the revised Sub-Fund Supplement, the Prospectus of the ICAV and Key Investor Document of the Sub-Fund may also be obtained by Shareholders from the Administrator (Northern Trust International Fund Administration Services (Ireland) Limited) or the European Facilities Agent (Carne Global Financial Services Limited).

#### **Queries**

For any queries regarding this letter, please contact the Administrator at [KBI\\_TA@ntrs.com](mailto:KBI_TA@ntrs.com).

*Pat Cassells*

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