

SECOND ADDENDUM

KBI FUNDS ICAV ("THE ICAV")

This Second Addendum forms part of and should be read in conjunction with the prospectus for the ICAV dated 1 May 2025 (the "Prospectus") and the First Addendum dated 14 October 2025. All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus, unless otherwise indicated.

The Directors of the ICAV whose names appear under the heading "Management and Administration" in the Prospectus accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The Directors wish to advise all Shareholders of the following changes to the Prospectus:

AMENDMENTS TO SUPPLEMENT OF KBI GLOBAL SUSTAINABLE INFRASTRUCTURE FUND

In order to reflect the creation of a new US Dollar Class K in the KBI Global Sustainable Infrastructure Fund (the "Fund"), the Supplement of the Fund shall be amended as follows:

i. Classes of Shares

The wording under section "**2. Classes of Shares**" is removed in its entirety and replaced with the following:

"The following Share Classes are being offered in the Fund:

US Dollar Class A, US Dollar Class A (Distributing), US Dollar Class B, US Dollar Class B (Distributing), US Dollar Class C, US Dollar Class C (Distributing), US Dollar Class D (Fixed Distributing), US Dollar Class E (Fixed Distributing), US Dollar Class F (Fixed Distributing), US Dollar Class K, Sterling Class A, Sterling Class A (Distributing), Sterling Class B, Sterling Class B (Distributing), Sterling Class C, Sterling Class C (Distributing), Sterling Class D, Sterling Class D (Distributing), Sterling Class E, Sterling Class E (Distributing), Euro Class A, Euro Class A (Distributing), Euro Class B, Euro Class B (Distributing), Euro Class C, Euro Class C (Distributing), Euro Class D, 469 Euro Class D (Distributing), Euro Class E, Euro Class E (Distributing), Euro Class F, Euro Class F (Distributing), Euro Class G, Euro Class G (Distributing), Euro Class H, Euro Class H (Distributing), Euro Class I, Euro Class I (Distributing), Euro Class J, Euro Class J (Distributing), Euro Class K, Euro Class K (Distributing), Euro Class L, Euro Class M, Canadian Dollar Class A, Canadian Dollar Class A (Distributing), Canadian Dollar Class B, Canadian Dollar Class B (Distributing), Canadian Dollar Class C, Canadian Dollar Class C (Distributing), Canadian Dollar Class D, Canadian Dollar Class D (Distributing), Swiss Franc Class A, Swiss Franc Class A (Distributing), Swiss Franc Class B, Swiss Franc Class B (Distributing), Swiss Franc Class C, Swiss Franc Class C (Distributing), Swiss Franc Class D, Swiss Franc Class D (Distributing) Shares, Swedish Kroner Class A, Swedish Kroner Class A (Distributing), Swedish Kroner Class B, Swedish Kroner Class B (Distributing), Swedish Kroner Class C, Swedish Kroner Class C (Distributing), Swedish Kroner Class D, Swedish Kroner Class D (Distributing), Japanese Yen Class A, Japanese Yen Class A (Distributing), Japanese Yen Class B, Japanese Yen Class B (Distributing), Japanese Yen Class C, Japanese Yen Class C (Distributing), Singapore Dollar Class A, Singapore Dollar Class A (Distributing), Singapore Dollar

Class B, Singapore Dollar Class B (Distributing), Singapore Dollar Class C, Singapore Dollar Class C (Distributing), Singapore Dollar Class D (Fixed Distributing), Singapore Dollar Class E (Fixed Distributing), Singapore Dollar Class F (Fixed Distributing), Czech Koruna Class A, Czech Koruna Class A (Distributing), Czech Koruna Class B and Czech Koruna Class B (Distributing).

Euro Class K, Euro Class K (Distributing) and US Dollar Class K are reserved for intermediaries or providers of individual portfolio management services that are prohibited, by law or contract from retaining inducements.

ii. **Offer**

The first paragraph under section “**6. Offer**” is removed in its entirety and replaced with the following:

“ The Initial Offer Period in respect of US Dollar Class A, US Dollar Class B, US Dollar Class B (Distributing), US Dollar Class C, US Dollar Class C (Distributing), US Dollar Class D (Fixed Distributing), US Dollar Class F (Fixed Distributing), US Dollar Class K, Sterling Class B, Sterling Class B (Distributing), Sterling Class C, Sterling Class C (Distributing), Sterling Class D, Sterling Class D (Distributing), Sterling Class E, Sterling Class E (Distributing), Euro Class A (Distributing), Euro Class B (Distributing), Euro Class C (Distributing), Euro Class E (Distributing), Euro Class G (Distributing), Euro Class H, Euro Class H (Distributing), Euro Class J (Distributing), Euro Class K (Distributing), Euro Class L, Euro Class M, Canadian Dollar Class A, Canadian Dollar Class A (Distributing), Canadian Dollar Class B, Canadian Dollar Class B (Distributing), Canadian Dollar Class C, Canadian Dollar Class C (Distributing), Canadian Dollar Class D, Canadian Dollar Class D (Distributing), Swiss Franc Class A, Swiss Franc Class A (Distributing), Swiss Franc Class B, Swiss Franc Class B (Distributing), Swiss Franc Class C, Swiss Franc Class C (Distributing), Swiss Franc Class D, Swiss Franc Class D (Distributing) Shares, Swedish Kroner Class A, Swedish Kroner Class A (Distributing), Swedish Kroner Class B, Swedish Kroner Class B (Distributing), Swedish Kroner Class C, Swedish Kroner Class C (Distributing), Swedish Kroner Class D and Swedish Kroner Class D (Distributing), T Japanese Yen Class A, Japanese Yen Class A (Distributing), Japanese Yen Class B, Japanese Yen Class B (Distributing), Japanese Yen Class C, Japanese Yen Class C (Distributing), Singapore Dollar Class A, Singapore Dollar Class A (Distributing), Singapore Dollar Class B (Distributing), Singapore Dollar Class C, Singapore Dollar Class C (Distributing), Singapore Dollar Class D (Fixed Distributing), Singapore Dollar Class F (Fixed Distributing), Czech Koruna Class A (Distributing), Czech Koruna Class B and Czech Koruna Class B (Distributing) shall continue to run until 5 p.m. on 21 September 2026.

During the Initial Offer Period for each Share Class, Shares shall be offered at the Initial Price for the relevant Class as set out below and subject to acceptance of applications for Shares by the ICAV and will be issued for the first time on the first Dealing Day after expiry of the Initial Offer Period. The Initial Offer Period for the relevant Share Class may be shortened or extended by the Directors. The Central Bank will be notified of any such extension. Following the Initial Offer Period for the relevant Share Class, Shares in the Fund will be issued at the Net Asset Value per Share of the relevant Class.

The Initial Price shall be US\$10 in the case of US Dollar Share Classes, Stg£10 in the case of Sterling Share Classes, Euro10 in the case of Euro Share Classes, CAD\$10 in the case of Canadian Dollar Share Classes, CHF10 in the case of Swiss Franc Share Classes, Swedish Kroner 10 in the case of Swedish Kroner Class Shares, JYP1000 in the case of Japanese Yen Share Classes, SGD\$10 in the case of Singapore Dollar Share Classes and CZK 10 in respect of Czech Koruna Share Classes.

Euro Class A, Euro Class B, Euro Class C, Euro Class D, Euro Class D (Distributing), Euro Class E, Euro Class F, Euro Class F (Distributing), Euro Class G, Euro Class I, Euro Class I (Distributing), Euro

Class J, Euro Class K, Sterling Class A, Sterling Class A (Distributing), US Dollar Class A (Distributing), US Dollar Class E (Fixed Distributing), Singapore Dollar Class B, Singapore Dollar Class E (Fixed Distributing) and Czech Koruna Class A are available at the Net Asset Value per Share of the relevant Share Class on the relevant Dealing Day.

iii. Fees and Expenses

The table under section '12. Fees and Expenses', sub-section 'Class Specific Fee Rates', is amended to insert the following additional row after "US Dollar Class F (Distributing)":

Class of Share	Currency	Investment Manager's Fee	Initial Charge	Distribution Fee
US Dollar Class K	Dollar	Up to 0.9% per annum of Net Asset Value attributable to US Dollar Class K	Not Applicable	Not Applicable

Dated: 19 March, 2026