

16th January 2025

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 January 16th, 2024, the Directors wish to update Shareholders with regard to the dealing of Shares in the Fund in 2025.

The Fund has a material exposure including but not limited to the following markets:

- China
- Hong Kong
- India
- 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 "Patrick Cassells", written over a horizontal line.

Director

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

Appendix 1

Non-Dealing Days 2025 KBI Emerging Markets Equity Fund

Month	Non-Dealing Day
Jan-25	01/01/2025
	23/01/2025
	24/01/2025
	27/01/2025
	28/01/2025
	29/01/2025
	30/01/2025
31/01/2025	

Feb-25	03/02/2025
	26/02/2025
	28/02/2025

Mar-25	03/03/2025
	14/03/2025
	17/03/2025
	31/03/2025

Apr-25	03/04/2025
	04/04/2025
	10/04/2025
	14/04/2025
	18/04/2025
	21/04/2025

May-25	01/05/2025
	05/05/2025
	30/05/2025

Month	Non-Dealing Day
Jun-25	02/06/2025
	06/06/2025

Jul-25	01/07/2025
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Aug-25	04/08/2025
	15/08/2025
	27/08/2025

Oct-25	01/10/2025
	02/10/2025
	06/10/2025
	07/10/2025
	10/10/2025
	22/10/2025
	27/10/2025
29/10/2025	

Nov-25	05/11/2025
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Dec-25	25/12/2025
	26/12/2025
	29/12/2025
	31/12/2025