
If you are in any doubt about the contents of this addendum to supplement no. 8 to the prospectus of Brown Advisory Funds plc dated 22 December 2020 relating to Brown Advisory US Sustainable Growth Fund dated 1 December 2022 (the “Addendum”), you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

The Directors of the Company, whose names appear under the heading “Management of the Company – Directors of the Company” in the Prospectus are the persons responsible for the information contained in this Addendum and accept responsibility accordingly. 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.

Brown Advisory US Sustainable Growth Fund

Addendum to

Supplement No. 8 dated 1 December 2022 to the Prospectus of the Company dated 22 December 2020 for Brown Advisory Funds plc

Dated: 8 September 2023

This Addendum is supplemental to, forms part of, and should be read in conjunction with the supplement no. 8 to the prospectus of Brown Advisory Funds plc dated 22 December 2020 (the “**Prospectus**”) relating to Brown Advisory US Sustainable Growth Fund dated 1 December 2022 (the “**Supplement**”), and may not be distributed unless accompanied by, and must be read in conjunction with, the Supplement and the Prospectus.

To the extent of any inconsistencies between the terms of this Addendum and the Prospectus and/or the Supplement, this Addendum shall prevail.

Words and expressions defined in the Prospectus and/or the Supplement shall, unless the context otherwise requires, have the same meaning when used in this Addendum.

As of the date of this Addendum, the Supplement shall be amended as follows:

1. Key Information for Buying and Selling

- (a) The subsection of **Key Information for Buying and Selling** headed *Share Class Information* is hereby amended and replaced in its entirety with the following text:

As of the date of this Supplement, the Share Classes listed in the tables below with a corresponding tick (✓) under the heading **Subscription Open** are available for subscription in the Fund. Investors seeking to invest in any other Classes as set out in the Prospectus under the **SHARE CLASS INFORMATION** section should contact the Investment Manager. Upon receipt of sufficient interest in any such Class, such a Class may be launched.

Class D Shares are offered to all investors but primarily intended for institutional investors that are able to meet the higher minimum investment and minimum shareholding requirements of Class D Shares.

The applicable Minimum Shareholding, Minimum Initial Investment Amount, and Minimum Additional Investment Amount for the Shares are as set out in the Prospectus under the heading **SHARE CLASS INFORMATION**.

However, notwithstanding the foregoing, the applicable Minimum Shareholding, Minimum Initial Investment Amount and Minimum Additional Investment Amount for the Class D Shares are set out below:

Class	Minimum Shareholding*	Minimum Initial Investment Amount*	Minimum Additional Investment Amount*
Dollar Class D Shares	\$20,000,000	\$20,000,000	N/A

**(subject to the discretion of the Directors in each case to allow lesser amounts)*

- (b) The subsection of **Key Information for Buying and Selling** headed *Initial Offer Period / Initial Issue Price* is hereby amended and updated so as to incorporate a new table to provide for the below-listed Class D Shares in the Supplement:

Class D Shares

Class	Subscription Open	Initial Offer Period Open	Initial Issue Price
Dollar Class D Acc Shares	✓	✓	\$10.00

2. Fees and Expenses

The subsection of **Fees and Expenses** headed *Investment Management Fee and Expense Limitation* is hereby amended and updated to incorporate the following text and table so as to provide for the annual fee in respect of Class D Shares as a new fourth paragraph:

Notwithstanding the foregoing and anything to the contrary in the Prospectus, the Investment Manager is entitled to receive out of the assets of the Fund an annual fee not exceeding the amounts set out below (plus VAT, if any) per Share Class of the Net Asset Value of the Fund, which shall be accrued

and calculated in accordance with the procedures set out in the Prospectus in the **FEES AND EXPENSES** section:

Class D Shares	Up to 0.60%
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