

3 June 2025

**BROWN ADVISORY FUNDS PLC**

An open-ended investment company compliant with Directive 2009/65/EEC

Second Floor, 5 Earlsfort Terrace, Dublin 2, Ireland

UCITS in accordance with the laws of Ireland

(the “Company”)

**This document containing additional information for investors in Belgium should be read in conjunction with the prospectus of the Company dated 30 April 2025 (as may be amended and supplemented from time to time) and the relevant Supplements (the “Prospectus”). Unless otherwise defined, capitalised terms used in this document shall have the meanings attributed to them in the Prospectus.**

**1. Entities providing the facilities under Article 154, § 2, 1°-6° of the Belgian Act dated 3 August 2012 (implementing Article 92 (a)-(f) of Directive 2009/65/EC)**

<b>Tasks</b>	<b>Information on the facilities performing the tasks</b>	<b>Contact details</b>
Process subscriptions, repurchase and redemption orders and make other payments to unit-holders relating to the units of the UCITS	This task will be performed by Brown Brothers Harriman Fund Administration Services (Ireland) Limited.  In addition, distributors will be appointed.	BBH TA Dublin BROWN BROTHERS HARRIMAN Fund Administration Services (Ireland) Limited 30 Herbert Street, D02 W329, Ireland Registered No. 231236 T +353 1 603 6490   F +353 1 603 6310  <a href="mailto:BBH.Dublin.TA@bbh.com">BBH.Dublin.TA@bbh.com</a>
Provide investors with information on how orders can be made and how repurchase and redemption proceeds are paid	This task will be performed by RBC INVESTOR SERVICES BELGIUM SA	RBC INVESTOR SERVICES BELGIUM SA Boulevard du Roi Albert II, 37 B-1030 Brussels  Belgium
Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors’ exercise of their rights	This task will be performed by RBC INVESTOR SERVICES BELGIUM SA	RBC INVESTOR SERVICES BELGIUM SA Boulevard du Roi Albert II, 37 B-1030 Brussels  Belgium

Make the information and documents required pursuant to Chapter IX off Directive 2009/65/EC available to investors	This task will be performed by RBC INVESTOR SERVICES BELGIUM SA	RBC INVESTOR SERVICES BELGIUM SA Boulevard du Roi Albert II, 37 B-1030 Brussels  Belgium
Provide investors with information relevant to the tasks that the facilities perform in a durable medium	This task will be performed by RBC INVESTOR SERVICES BELGIUM SA	RBC INVESTOR SERVICES BELGIUM SA Boulevard du Roi Albert II, 37 B-1030 Brussels  Belgium

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## **2. Information available in Belgium**

The following sub-funds of the Company are publicly offered and registered in Belgium:

- Brown Advisory US Equity Growth Fund (Supplement No1 dated 30 April 2025)
- Brown Advisory US Sustainable Growth Fund (Supplement No 8 dated 13 May 2025)

The following documents are available to the public from RBC INVESTOR SERVICES BELGIUM SA in Belgium:

- the Prospectus (in English) and PRIIPs KIDs (translated in French) of the Company;
- the articles of incorporation of the Company (in English);
- the annual and semi-annual reports (in English).

In accordance with the PRIIPs Regulation, a PRIIPs KID is published for each Share Class where such Share Class is available to retail investors in the EEA. A retail investor within the meaning of the preceding paragraph means any person who is a retail client as defined in article 4(1), point (11), of the Markets in Financial Instruments Directive 2014/65/EU.

The Prospectus and PRIIPs KIDs will also be made available with the distributors.

All information published in Ireland, the Company's country of origin, will also be published in the following website: [www.fundinfo.com](http://www.fundinfo.com). Such information may include the publication of the net asset value, convening notices for general meetings, notices on dividend payments, on liquidation, merger or split decisions and modalities and notices on the suspension of the calculation of the net asset value.

## **3. Subscription and redemption conditions applicable to shares of the Company**

Issuances of Shares will normally be made with effect from a Dealing Day in respect of applications received on or prior to the Dealing Deadline.

Applications for the issue of Shares should be submitted in writing or by facsimile to the Company care of the Administrator provided that an original Application Form (and supporting documentation in relation to anti-money laundering checks) shall be submitted in the case of an initial application for Shares.

Requests for the repurchase of Shares should be made to the Company care of the Administrator in writing, or by facsimile and must quote the relevant account number, the relevant Fund(s) and class of Share and

any other information which the Administrator reasonably requires, and be signed by or on behalf of the Shareholder before payment of repurchase proceeds can be made.

#### **4. Minimum subscription amount and cut-off times**

Class	Minimum Shareholding*	Minimum Investment Amount*	Initial	Minimum Additional Investment Amount*
Euro Class A Shares	€5.000	€5.000		€5.000
Dollar Class A Shares	\$5.000	\$5.000		\$5.000
Sterling Class B Shares <sup>°</sup>	£5.000.000	£10.000.000		£2.500.000
Euro Class B Shares <sup>°</sup>	€5.000.000	€10.000.000		€2.500.000
Dollar Class B Shares <sup>°</sup>	\$5.000.000	\$10.000.000		\$2.500.000
Euro Class P Shares	€1.000	€1.000		€1.000
Dollar Class P Shares	\$1.000	\$1.000		\$1.000

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

Unless otherwise stated in the Prospectus, the same terms and conditions apply to the different types of Shares i.e. accumulating (“Acc”), distributing (“Dis”), hedged (“H”) or unhedged. The difference in the various Share Classes relates to the hedging, the fee structure and/or the dividend policy applicable to each of them. Shares can be either distributing or accumulating and hedged or unhedged.

<sup>°</sup> Class B shares are not publicly offered in Belgium.

#### **Cut-off times**

T =	the NAV calculation date
T + 1 =	the NAV publication date
T + 2 business days =	the date of payment or reimbursement of orders
Cut-Off Time =	15h (Irish time) on any day (excluding Saturday and Sunday) on which the banks are open for business in Belgium and Ireland on T **

\*\* Investors should inform themselves of the closing hours for reception of orders applied by their financial intermediaries in Belgium.

#### **5. Tax regime applicable to natural persons (Belgian residents)**

All information provided here are intended as a convenient source of tax information. This information is

general in nature, is not complete, and may not apply to the investor's specific situation. The investor should consult its own tax advisor regarding its tax needs.

#### 5.1 Principle; exemption of capital gains

Without prejudice to the tax regime detailed in point 6.2 below, capital gains realised on the redemption or sale of shares of the Company or on the total or partial distribution of the assets of the Company are not subject to any personal income tax if the investor acts within the framework of normal management of his private assets.

#### 5.2 Taxation of "interest from debt claims" as a component of sale, redemption or liquidation proceeds of a UCITS (accumulating shares of the Company)

The income obtained by the investor from the accumulating shares or from distribution shares for which the by-laws do not provide for the distribution of the net gain is taxable if the compartment that issued those shares invests more than 25 % of its assets, directly or indirectly, in receivables, to the extent that such income relates to the period during which the investor was owner of these shares.

This threshold of 25 % is reduced to 10 % for new shares issued as from 1 January 2018.

The income is taxed to the extent it derives, directly or indirectly (in the form of interests, capital gains or capital losses) from the income or return of the assets invested in debt claims.

Capital losses are not tax deductible.

The tax is levied by means of a withholding in case of the intervention of an intermediary established in Belgium. The withholding tax rate is 30%.

If the shares are held on a foreign bank account, the Belgian resident must declare the income in his yearly income tax return. The income will then in principle be taxed at the same rate of 30 %.

#### 5.3 Taxation of dividends

Dividends distributed by a UCITS to investors who are Belgian natural persons are subject to a Belgian withholding tax of 30% when they are distributed by a financial institution or an intermediary established in Belgium.

If the shares are held on a foreign bank account, the Belgian resident must declare the income in his yearly income tax return. The income will then in principle be taxed at the same rate of 30 %.

#### 5.4 Tax on stock exchange transactions

The tax on stock exchange transactions is charged in particular on redemptions and conversions of accumulating shares when they are concluded or executed by Belgian residents. The tax amounts to 1,32% for both redemptions and conversions of accumulating shares (with a maximum of EUR 4000 per transaction). This tax also applies in case of purchase/sale on a secondary market.

Distribution shares are not subject to the tax on stock exchange transaction, except in case of purchase/sale on a secondary market. In that case, the rate of the tax is 0.12%, with a cap at EUR 1300 per transaction.

For transactions entered or performed in Belgium, the tax is payable by the intermediary established in Belgium. If the shares are held on a foreign bank account, the tax is payable by the Belgian resident, unless he can demonstrate that the tax was paid by a third party.

#### 5.5 Tax on securities account

According to the tax on securities accounts (“TSA”) introduced by the law dated 17 February 2021, an annual subscription tax of 0.15% will be levied on securities accounts when the average value of the assets held in the securities account amounts to more than EUR 1,000,000 during the reference period. The tax is levied on the average value of the assets held in the securities account that exceeds the EUR 1,000,000 threshold and is limited to 10% of the difference between the average value and the threshold of EUR 1,000,000.

The TSA is applicable to securities accounts held both in Belgium and abroad when the account holder is a Belgian resident. The tax is not limited to natural persons residing in Belgium, but also applies to companies and legal entities subject to the tax for legal entities that are established in Belgium. Furthermore, the TSA is applicable to securities accounts held by non-Belgian residents (both natural persons and legal persons) when the securities account is held in Belgium.

In principle, the reference period starts on 1 October and ends on 30 September of the following year. The threshold of EUR 1,000,000 is assessed on the average value of the assets in the securities account at 4 reference points within the reference period (31 December, 31 March, 30 June and 30 September).

The tax is normally withheld by the (Belgian) financial institution holding the securities account. In relation with foreign securities accounts, the investor must file a tax declaration and pay the tax himself in case the tax has not been withheld.

Please contact your legal counsel or tax advisor for more information.

## **6. Nominee services**

The investor subscribing to shares of the Company can, as from the beginning, either be registered directly as shareholder in the shareholders' registry of the Company, or accept the offer for nominee services proposed by certain distributors.

In its capacity of centralizing intermediary, a nominee is responsible for the subscriptions in the shareholders' registry. Moreover, such nominee is in charge of the adequate registration of the investors' rights in the individual securities accounts. The latter can, on a continuous basis, follow the situation and valuation of their shares via the regular communications of the nominee.

The legal relation between the subscribers which use the nominee services and the nominee is governed by Belgian law. The individual rights of each subscriber will hence be guaranteed by the legal provisions and measures mentioned below.

In case a subscriber appoints one of the distributors offering nominee services in order to subscribe and hold for its account, in its nominee capacity, shares issued by the Company, these shares will be registered on an account opened in the name of said subscriber in the books of the distributor concerned. The shares subscribed to will thus be individualized on these securities accounts opened in the name of the subscribers and these accounts will form a collective deposit by the subscribers. The legal regime of the coordinated royal decree n° 62 on the deposit of fungible financial instruments and the liquidation of transactions on these instruments is applicable to these deposits. Hence, the choice of a subscriber to opt for a nominee rather than holding his subscribed shares directly does not imply any additional risk for him linked to this choice. Thus, in case of default of the nominee, the subscriber will be able to execute his revendication right pursuant to article 13,1° of the abovementioned royal decree.

Each nominee has furthermore committed to hold in Belgium at the disposal of all subscribers which subscribed to shares through him and have appointed him as a nominee, all notices and reports which the Company provided to the subscribers. Each subscriber using the nominee services will hence receive from the nominee a notice through which he will be informed of the information that was published and that he can obtain this information free of charge, on simple request, with the latter.

Each nominee also undertakes to take all necessary measures in order to allow the subscribers concerned to exercise, in their capacity of final beneficiaries, the rights attached to their shares, and more particularly, their voting right. Upon prior written request to the nominee (i.e. at least 30 days before the general meeting concerned), the necessary administrative steps will be taken to allow the subscriber using the nominee services to exercise his voting right himself. Without any such request, the nominee will always exercise the voting right in the name of the subscriber using the nominee service, in the exclusive interest of these subscribers.

The subscriber which subscribes to shares of the Company through one of the above distributors but which does not want to use the nominee services offered by the latter and thus, wishes that his shares are registered directly in his name in the shareholders' registry of the Company, is held to submit an explicit request to the distributor concerned.