

BBH Luxembourg Funds

Société Anonyme - Société d'investissement à capital variable
Registered Office: 6, route de Trèves L-2633 Senningerberg
Grand-Duchy of Luxembourg
RCS Luxembourg B 143.956
(the "Company")

Notice to Shareholders of the Company

Dear Shareholder,

We hereby wish to inform you, in your capacity as Shareholder of the Company, of the following changes (the "**Changes**").

1. Updates in relation to the liquidity management tools

Pursuant to Directive 2024/927 of 13 March 2024 as regards delegation arrangements, liquidity risk management, supervisory reporting, the provision of depositary and custody services and loan origination by alternative investment funds, as implemented in the Luxembourg law of 3 March 2026 (the "**UCITS VI Directive**"), the Company shall select at least two (2) liquidity management tools ("**LMTs**"), in addition to trades suspension, from a set list. Their activation/deactivation is subject to appropriate policies and procedures.

References to the selected LMTs shall also be included in the Articles of Incorporation.

Such LMTs purport to withstand the pressure of redemption requests during periods of market tensions.

The Prospectus currently contains the trade suspensions and the redemptions gate provisions as eligible LMT. The Prospectus also contains a reference to redemptions in kind.

To be an eligible LMT pursuant to the UCITS VI Directive, redemptions in kind shall be restricted to professional investors. In addition, to ensure the effectiveness of such LMT, the Prospectus no longer subordinates the implementation of redemptions in kind to the investors' consent. The Prospectus is to be amended to reflect these features for times of significant market stress, with effect as from 16 April 2026.

For the avoidance of doubt, in case a Shareholder is meant to receive their redemption proceeds in-kind, the Company will notify the Shareholder prior to the redemption being processed.

Noting that the modifications stem from a legal requirement to which the Company is subject and that the selection of LMTs aims at protecting the remaining Shareholders in case of stressed situation, the Board of Directors believes that the above-mentioned change is in the interest of the Shareholders.

2. Absence of auditors' report in case of subscriptions in kind

The Luxembourg law of 3 March 2026 further introduces, for UCITS-SICAVs, an exemption from the requirement set forth in the law of 10 August 1915 on commercial companies, to obtain an auditors' report for the issuance of shares in consideration for contributions in kind.

Pursuant to Article 44(2) of Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 on certain aspects of company law, Member States may elect not to apply certain provisions of Chapter IV of that Directive to SICAVs. The Luxembourg legislator has exercised this discretion with respect to the requirements relating to the independent auditors' report for contributions in kind made to UCITS.

The Board of Directors wishes to reflect this legal development in the updated Prospectus of the Company,

The effectiveness of this change is conditional to the modification of the Articles of Incorporation for which Shareholders should be convened later during the course of this year.

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3. Miscellaneous

Other minor changes have been made in the Prospectus, including the update in the composition of the board of directors of the Management Company.

Revised copies of the Prospectus reflecting the Changes will be available on the website of the Company (www.bbhluxembourgfunds.com), and may be obtained free of charge at the Company's registered office or at the foreign representatives' offices, once available.

Capitalised terms not otherwise defined in this notice shall bear the same meaning as in the Prospectus.

Luxembourg, 17 April 2026

By order of the Board