



BDT INVEST FUNDS PLC

Second Addendum to Prospectus

This Addendum should be read in conjunction with, and forms part of, the Prospectus for BDT Invest Funds p.l.c. (the "Company") dated 29th September, 2005, the Supplement in respect of BDT Invest Asian Focus Fund dated 29th September, 2005 and the Supplement for BDT Invest Japanese Smaller Companies Fund dated 29th September, 2005, the Supplement for BDT Invest Emerging Markets Focus Fund dated 29th September, 2005, the BDT Invest Japanese Focus Fund dated 29th September, 2005 and the First Addendum dated 20th September, 2006 (together the "Prospectus"). All capitalised terms herein contained shall have the same meaning in this Addendum as in the Prospectus unless otherwise indicated.

The Directors of the Company, whose names appear on page 8 of the Prospectus, accept responsibility for the information contained in this document and the Prospectus. 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 and the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

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

Further Clarification of the Investment Policy of each Sub-Fund

The Directors wish to further clarify the existing investment policy of each Sub-Fund as regards investment in other collective investments schemes.

Please note that the sentence "The Sub-Fund will not invest in collective investment schemes" inserted into the text appearing under the heading: "Investment Objective and Policy" in the Supplements for each Fund pursuant to the First Addendum dated 20th September, 2006, shall be amended to read:

"The Fund will not invest in open-ended collective investment schemes. However, the Fund may invest up to 10% in the shares/units of listed closed-ended investment companies, partnerships or trusts which may be regarded by the Fund as listed transferable securities in accordance with the requirements of the Financial Regulator".

Dated the 19th day of October, 2007