

Brown Advisory Funds plc

(an open-ended umbrella investment company with variable capital and segregated liability between its sub-funds incorporated under the laws of Ireland with registered number 409218 as an undertaking for collective investment in transferable securities pursuant to the European Communities Undertaking for Collective Investment in Transferable Securities Regulations 2011, as amended)

SUPPLEMENT TO THE PROSPECTUS FOR AUSTRIAN INVESTORS ONLY

This Supplement is supplemental to, forms part of and should be read in conjunction with the Prospectus for Brown Advisory Funds plc (the “Company”) dated 7 June 2017 (the “Prospectus”), the Supplement No. 2 to the Prospectus for the Brown Advisory US Equity Growth Fund dated 7 June 2017, the Supplement No. 3 to the Prospectus for the Brown Advisory US Smaller Companies Fund dated 7 June 2017, the Supplement No. 4 to the Prospectus for Brown Advisory American Fund dated 7 June 2017, the Supplement No. 5 to the Prospectus for the Brown Advisory US Flexible Equity SRI Fund dated 7 June 2017, the Supplement No. 6 to the Prospectus for the Brown Advisory US Small Cap Blend Fund dated 7 June 2017, and the Supplement No. 7 to the Prospectus for the Brown Advisory US Flexible Equity Fund dated 7 June 2017, the Supplement No. 9 to the Prospectus for the Brown Advisory US Sustainable Growth Fund dated 7 June 2017, and the Supplement No. 10 to the Prospectus for the Brown Advisory US Mid Cap Fund dated 7 June 2017 (“the Supplements”), in each case as amended from time to time, to which it is attached.

Words and expressions defined in the above mentioned prospectuses shall, unless the context otherwise requires, have the same meaning when used herein.

Dated: 21 July 2017

Right to market Shares in Austria

The Company has notified its intention to market Shares in Austria. Since completion of the notification process the Company has the right to market Shares of the following Funds in Austria.

Brown Advisory US Equity Growth Fund
Brown Advisory US Smaller Companies Fund
Brown Advisory American Fund
Brown Advisory US Flexible Equity SRI Fund
Brown Advisory US Small Cap Blend Fund
Brown Advisory US Flexible Equity Fund
Brown Advisory US Sustainable Growth Fund
Brown Advisory US Mid Cap Fund

Paying and Information Agent in Austria

The function of the Company's paying agent in Austria is carried out by:

UniCredit Bank Austria AG
Schottengasse 6-8
A-1010 Wien

(the "Austrian Paying Agent").

Redemption and conversion applications may be sent to the Austrian Paying Agent. Shareholders residing in Austria may request that they receive payments (redemption proceeds, distributions, if any, and any other payments) from the Company through the Austrian Paying Agent.

Copies of the prospectuses and supplements, the Key Investor Information Documents, the Memorandum and Articles of Association, the latest semi-annual and annual financial reports (once available) may be obtained free of charge at the Austrian Paying Agent.

Furthermore, copies of those documents referred to in the sections "Documents for Inspection" in the prospectuses may be obtained from the Austrian Paying Agent and inspected at its registered office free of charge during usual business hours during a Business Day.

The subscription, redemption and conversion prices are also available at the Austrian Paying Agent.

Furthermore, shareholder notifications, if any, and other information to Shareholders that Shareholders are entitled to receive at the registered office of the Company are also available at the Austrian Paying Agent.