

Reporting Period: 1 July 2022 to 30 June 2023 Fund Distribution Date: 31 December 2023

Each of the Funds remain Reporting Funds as of the date of this report (1).

				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Growth Equity Fund (B0099-						1-Jul-2022 to 30-Jun-		
0006)	Institutional	115233702	BAFGX	None	N/A	2023	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-						1-Jul-2022 to 30-Jun-		
0005)	Investor	115233504	BIAGX	None	N/A	2023	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-						1-Jul-2022 to 30-Jun-		
0038)	Advisor	115233603	BAGAX	None	N/A	2023	Nil	Nil
Brown Advisory Flexible Equity Fund (B0099-						1-Jul-2022 to 31-Dec-		
0004)	Institutional	115233843	BAFFX	27-Dec-2022	\$0.12935	2022	\$0.06291	-
						1-Jan-2023 to 30-Jun		
				-	<u>-</u>	2023	\$0.06470	-
Totals for Reporting Period					\$0.12935		\$0.12761	Nil
Brown Advisory Flexible Equity Fund (B0099-					•	1-Jul-2022 to 31-Dec-		
0003)	Investor	115233868	BIAFX	27-Dec-2022	\$0.05918	2022	\$0.04155	-
•					•	1-Jan-2023 to 30-Jun	·	
				-	-	2023	\$0.04292	-
Totals for Reporting Period					\$0.05918		\$0.08447	\$0.02529
Brown Advisory Flexible Equity Fund (B0099-					·	1-Jul-2022 to 31-Dec-	·	·
0041)	Advisor	115233850	BAFAX	None	N/A	2022	\$0.00639	-
,					,	1-Jan-2023 to 30-Jun	,	
				_	_	2023	\$0.00698	-
Totals for Reporting Period					N/A		\$0.01337	\$0.01337
Brown Advisory Small-Cap Fundamental						1-Jul-2022 to 31-Dec-	70.0200	,
Value Fund	Institutional	115233777	BAUUX	27-Dec-2022	\$0.13016	2022	\$0.10785	-
(B0099-0008)					*********	1-Jan-2023 to 30-Jun	************	
(2003) 0000/				_	_	2023	\$0.08900	_
Totals for Reporting Period					\$0.13016	2020	\$0.19685	\$0.06669
Brown Advisory Small-Cap Fundamental						1-Jul-2022 to 31-Dec-		Ţ0.0000
Value Fund	Investor	115233793	BIAUX	27-Dec-2022	\$0.08775	2022	\$0.08652	_
(80099-0007)	investor	113233733	ылол	27 DCC 2022	Q0.00773	1-Jan-2023 to 30-Jun	Ç0.00032	
(50033 0007)				_	_	2023	\$0.06870	_
Totals for Reporting Period					\$0.08775	2023	\$0.00870	\$0.06747
Brown Advisory Small-Cap Fundamental							70.13322	Ç0.30747
Value Fund (B0099-0043)						1-Jul-2022 to 31-Dec-		
value i unu (00055-0043)	Advisor	115233785	BAUAX	27-Dec-2022	\$0.02645	2022	\$0.05107	
	AUVISUI	113233783	DAUAX	27-066-2022	30.02045	1-Jan-2023 to 30-Jun	30.0310 /	-
							¢0.02497	
Takala fan Dan antina Davia d				-		2023	\$0.03487	- -
Totals for Reporting Period					\$0.02645		\$0.08594	\$0.05949



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				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Emerging Markets Select						1-Jul-2022 to 31-Dec-		
und	Institutional	115233652	BAFQX	27-Dec-2022	\$0.12793	2022	\$0.06082	-
B0099-0016)						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.09747	-
otals for Reporting Period					\$0.12793		\$0.15829	\$0.03036
rown Advisory Emerging Markets Select						1-Jul-2022 to 31-Dec-		
und	Investor	115233645	BIAQX	27-Dec-2022	\$0.11213	2022	\$0.05343	-
B0099-0015)						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.08962	-
otals for Reporting Period					\$0.11213		\$0.14305	\$0.03092
rown Advisory Emerging Markets Select						1-Jul-2022 to 31-Dec-		
und	Advisor	115233637	BAQAX	27-Dec-2022	\$0.09045	2022	\$0.04130	-
B0099-0035)						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.07687	-
otals for Reporting Period					\$0.09045		\$0.11817	\$0.02772
rown Advisory Small-Cap Growth Fund						1-Jul-2022 to 30-Jun-		
B0099-0010)	Institutional	115233819	BAFSX	None	N/A	2023	Nil	Nil
Brown Advisory Small-Cap Growth Fund						1-Jul-2022 to 30-Jun-		
B0099-0009)	Investor	115233835	BIASX	None	N/A	2023	Nil	Nil
Brown Advisory Small-Cap Growth Fund						1-Jul-2022 to 30-Jun-		
B0099-0042)	Advisor	115233827	BASAX	None	N/A	2023	Nil	Nil
Brown Advisory Equity Income Fund (B0099-						1-July-2022 to 30-Sep-		
0002)	Institutional	115233660	BAFDX	30-Sep-2022	\$0.05453	2022	\$0.05470	-
·						1-Oct-2022 to 31-Dec-		
				27-Dec-2022	\$0.06026	2022	\$0.06315	-
						1-Jan-2023 to 31-Mar-		
				31-Mar-2023	\$0.05518	2023	\$0.05533	-
						1-Apr-2023 to 30-Jun-		
				30-Jun-2023	\$0.06690	2023	\$0.06500	-
otals for Reporting Period					\$0.23687		\$0.23818	\$0.00131
Brown Advisory Equity Income Fund (B0099-					•	1-July-2022 to 30-Sep-	•	·
0001)	Investor	115233686	BIADX	30-Sep-2022	\$0.04923	2022	\$0.04937	-
,					,	1-Oct-2022 to 31-Dec-	,	
				27-Dec-2022	\$0.05517	2022	\$0.05795	_
					*******	1-Jan-2023 to 31-Mar-	T	
				31-Mar-2023	\$0.05026	2023	\$0.05040	_
				31 Will 2023	70.03020	1-Apr-2023 to 30-Jun-	70.030-0	
				30-Jun-2023	\$0.06184	2023	\$0.05998	_
						2023		



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				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Equity Income Fund (B0099-						1-July-2022 to 30-Sep-		
0039)	Advisor	115233678	BADAX	30-Sep-2022	\$0.03897	2022	\$0.04043	-
						1-Oct-2022 to 31-Dec-		
				27-Dec-2022	\$0.04688	2022	\$0.04924	-
						1-Jan-2023 to 31-Mar-		
				31-Mar-2023	\$0.04227	2023	\$0.04218	-
						1-Apr-2023 to 30-Jun-		
				30-Jun-2023	\$0.05353	2023	\$0.05160	-
Totals for Reporting Period					\$0.18165		\$0.18345	\$0.00180
Brown Advisory - WMC Strategic European						1-Jul-2022 to 31-Dec-		
Equity Fund (B0099-0018)	Institutional	115233629	BAFHX	27-Dec-2022	\$0.21401	2022	\$0.03109	-
						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.16256	-
Totals for Reporting Period					\$0.21401		\$0.19365	Nil
Brown Advisory - WMC Strategic European						1-Jul-2022 to 31-Dec-		
Equity Fund (B0099-0017)	Investor	115233611	BIAHX	27-Dec-2022	\$0.19825	2022	\$0.02340	-
						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.15337	-
Totals for Reporting Period					\$0.19825		\$0.17677	Nil
Brown Advisory - WMC Strategic European						1-Jul-2022 to 31-Dec-		
Equity Fund (B0099-0033)	Advisor	115233595	BAHAX	27-Dec-2022	\$0.19188	2022	\$0.01078	-
						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.13682	-
Totals for Reporting Period					\$0.19188		\$0.14760	Nil
Brown Advisory Sustainable Small-Cap Core						1-Jul-2022 to 30-Jun-		
Fund (B0099-0066)	Institutional	115233298	BAFYX	None	N/A	2023	\$0.01762	\$0.01762
Brown Advisory Sustainable Small-Cap Core						1-Jul-2022 to 30-Jun-		
Fund (B0099-0067)	Investor	115233280	BIAYX	None	N/A	2023	\$0.00507	\$0.00507



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Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Mortgage Securities Fund (B0099-0023)	Institutional	115233546	BAFZX	29-Jul-2022	\$0.01652	1-Jul-2022 to 31-Jul-2022 1-Aug-2022 to 31-Aug-	\$0.01432	-
				31-Aug-2022	\$0.02321	2022 1-Sep-2022 to 30-Sep-	\$0.02016	-
				30-Sep-2022	\$0.02147	2022 1-Oct-2022 to 31-Oct-	\$0.02051	-
				31-Oct-2022	\$0.02103	2022 1-Nov-2022 to 30-Nov-	\$0.02038	-
				30-Nov-2022	\$0.02503	2022 1-Dec-2022 to 31-Dec-	\$0.02344	-
				27-Dec-2022	\$0.02875	2022 1-Jan-2023 to 31-Jan-	\$0.02281	-
				31-Jan-2023	\$0.02062	2023 1-Feb-2023 to 28-Feb-	\$0.02348	-
				28-Feb-2023	\$0.02302	2023 1-Mar-2023 to 31-Mar-	\$0.02428	-
				31-Mar-2023	\$0.02746	2023 1-Apr-2023 to 30-Apr-	\$0.02492	-
				28-Apr-2023	\$0.02717	2023 1-May-2023 to 31-May-	\$0.02919	-
				31-May-2023	\$0.03123	2023 1-Jun-2023 to 30-Jun-	\$0.02777	-
				30-Jun-2023	\$0.02607	2023	\$0.02569	_
Totals for Reporting Period					\$0.29158		\$0.27695	Nil
Brown Advisory Mortgage Securities Fund					·		·	
(B0099-0024)	Investor	115233587	BIAZX	29-Jul-2022	\$0.01615	1-Jul-2022 to 31-Jul-2022 1-Aug-2022 to 31-Aug-	\$0.01394	-
				31-Aug-2022	\$0.02276	2022 1-Sep-2022 to 30-Sep-	\$0.01979	-
				30-Sep-2022	\$0.02107	2022 1-Oct-2022 to 31-Oct-	\$0.02016	-
				31-Oct-2022	\$0.02066	2022 1-Nov-2022 to 30-Nov-	\$0.02004	-
				30-Nov-2022	\$0.02463	2022 1-Dec-2022 to 31-Dec-	\$0.02311	-
				27-Dec-2022	\$0.02833	2022 1-Jan-2023 to 31-Jan-	\$0.02246	-
				31-Jan-2023	\$0.02021	2023 1-Feb-2023 to 28-Feb-	\$0.02312	-
				28-Feb-2023	\$0.02267	2023 1-Mar-2023 to 31-Mar-	\$0.02396	-
				31-Mar-2023	\$0.02706	2023 1-Apr-2023 to 30-Apr-	\$0.02458	-
				28-Apr-2023	\$0.02681	2023	\$0.02886	-



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Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Mortgage Securities Fund						1-May-2023 to 31-May-		
(cont'd) (B0099-0024)	Investor	115233587	BIAZX	31-May-2023	\$0.03081	2023	\$0.02742	-
						1-Jun-2023 to 30-Jun-		
				30-Jun-2023	\$0.02568	2023	\$0.02536	-
Totals for Reporting Period					\$0.28684		\$0.27280	Nil
Brown Advisory Intermediate Income Fund								
(B0099-0026)	Investor	115233744	BIAIX	29-Jul-2022	\$0.01459	1-Jul-2022 to 31-Jul-2022	\$0.01454	-
						1-Aug-2022 to 31-Aug-		
				31-Aug-2022	\$0.01786	2022	\$0.01652	-
						1-Sep-2022 to 30-Sep-		
				30-Sep-2022	\$0.01831	2022	\$0.01771	-
						1-Oct-2022 to 31-Oct-		
				31-Oct-2022	\$0.01979	2022	\$0.02003	-
						1-Nov-2022 to 30-Nov-		
				30-Nov-2022	\$0.02157	2022	\$0.02066	-
						1-Dec-2022 to 31-Dec-		
				27-Dec-2022	\$0.01928	2022	\$0.02196	-
						1-Jan-2023 to 31-Jan-		
				31-Jan-2023	\$0.02361	2023	\$0.02050	-
						1-Feb-2023 to 28-Feb-		
				28-Feb-2023	\$0.02012	2023	\$0.02121	-
						1-Mar-2023 to 31-Mar-		
				31-Mar-2023	\$0.02321	2023	\$0.02194	-
						1-Apr-2023 to 30-Apr-		
				28-Apr-2023	\$0.02128	2023	\$0.02253	-
						1-May-2023 to 31-May-		
				31-May-2023	\$0.02513	2023	\$0.02320	-
						1-Jun-2023 to 30-Jun-		
				30-Jun-2023	\$0.02098	2023	\$0.02140	-
Totals for Reporting Period					\$0.24573		\$0.24220	Nil
Brown Advisory Intermediate Income Fund								
(B0099-0045)	Advisor	115233736	BAIAX	29-Jul-2022	\$0.01266	1-Jul-2022 to 31-Jul-2022	\$0.01213	-
						1-Aug-2022 to 31-Aug-		
				31-Aug-2022	\$0.01564	2022	\$0.01406	-
						1-Sep-2022 to 30-Sep-		
				30-Sep-2022	\$0.01635	2022	\$0.01534	-
						1-Oct-2022 to 31-Oct-		
				31-Oct-2022	\$0.01793	2022	\$0.01760	-
						1-Nov-2022 to 30-Nov-		
				30-Nov-2022	\$0.01953	2022	\$0.01827	-
						1-Dec-2022 to 31-Dec-		
				27-Dec-2022	\$0.01717	2022	\$0.01944	-
						1-Jan-2023 to 31-Jan-		
				31-Jan-2023	\$0.02165	2023	\$0.01800	-
						1-Feb-2023 to 28-Feb-		
				28-Feb-2023	\$0.01830	2023	\$0.01889	-



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MMRC Ref. Number Share Class CUSIP Ticker Price Pr					Actual	Actual Distribution		Reported	Excess of Reported
							Communication		
## Advisor 1523378 BAIX 15487023 30.0121 20.33 50.0391 7. ## Advisor 1523378 BAIX 15.487.023 50.0121 20.33 50.0204 7. ## Advisor 1523378 BAIX 15.487.023 50.0124 20.33 50.0204 7. ## Advisor 1523378 BAIX 15.487.023 50.0124 20.33 50.0204 7. ## Advisor 15.487.023 50.0104 7. ## Advisor 15.487.023 7.	I france (a)	CI	OLICID.	·					
n'et' (20099-0045)		Share Class	COSIP	licker	Date	per Snare		Snare	Over Total Distributions
1,4pr 2023 to 30 Agr 1,4pr 2023 to 31 Agr 2024 2020 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0006 20,0	•								
1844 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945 1945	ont'd) (B0099-0045)	Advisor	115233736	BAIAX	31-Mar-2023	\$0.02121		\$0.01941	-
Section Sect							1-Apr-2023 to 30-Apr-		
Second S					28-Apr-2023	\$0.01944		\$0.02004	-
Septemble Sept							1-May-2023 to 31-May-		
Solution					31-May-2023	\$0.02298	2023	\$0.02064	-
Als for Reporting Period Sp. 21189 Sp. 21178 Nil							1-Jun-2023 to 30-Jun-		
with Advisory Total Return Fund (80099-8) Institutional 15233538 BAFTX 29-Jul-2022 50.01386 1-Jul-2022 to 31-Jul-2022 50.01399 Note: Fund was liquidated on 23-Jun- 3 and is no longer available 15233538 BAFTX 29-Jul-2022 50.01514 2022 50.01532 Note: Fund was liquidated on 23-Jun- 3 and is no longer available 15233538 BAFTX 29-Jul-2022 50.0154 2022 50.01532 Note: Fund was liquidated on 23-Jun- 4					30-Jun-2023	\$0.01903	2023	\$0.01896	-
with Advisory Total Return Fund (80099-8) Institutional 15233538 BAFTX 29-Jul-2022 50.01386 1-Jul-2022 to 31-Jul-2022 50.01399 Note: Fund was liquidated on 23-Jun- 3 and is no longer available 15233538 BAFTX 29-Jul-2022 50.01514 2022 50.01532 Note: Fund was liquidated on 23-Jun- 3 and is no longer available 15233538 BAFTX 29-Jul-2022 50.0154 2022 50.01532 Note: Fund was liquidated on 23-Jun- 4	otals for Reporting Period								Nil
Section Sect						77.2227		***************************************	
Note: Fund was liquidated no 73-Jun-7 31-Aug-2022 \$0.01691 \$0.020 \$0.01583 \$-2 purchase. \$1.04g-2022 \$0.01691 \$0.020 \$0.01586 \$-2 purchase. \$1.04g-2022 \$0.01574 \$0.01574 \$0.020 \$0.01526 \$-2 purchase. \$1.04g-2022 \$0.01574 \$0.01574 \$0.01520 \$0.01526 \$-2 purchase. \$1.04g-2022 \$0.01574 \$0.01555 \$0.0120 \$0.01589 \$-2 purchase. \$1.04g-2022 \$0.01583 \$0.0202 \$0.01589 \$-2 purchase. \$1.04g-2022 \$0.01555 \$0.0202 \$0.01589 \$-2 purchase. \$1.04g-2022 \$0.01556 \$0.0202 \$0.0175 \$-2 purchase. \$1.04g-2022 \$0.0186 \$0.0202 \$0.0175 \$-2 purchase. \$1.04g-2022 \$0.0186 \$0.0202 \$0.0198 \$-2 purchase. \$1.04g-2022 \$0.0186 \$0.0202 \$0.0198 \$-2 purchase. \$1.04g-2023 \$0.0218 \$0.0218 \$0.0231 \$0.0217 \$-2 purchase. \$1.04g-2023 \$0.0218 \$0.0218 \$0.0235 \$0.02352 \$-2 purchase. \$1.04g-2023 \$0.0218 \$0.0235 \$0.02352 \$0.02352 \$-2 purchase. \$1.04g-2023 \$0.0218 \$0.0235 \$0.02352 \$0.02352 \$-2 purchase. \$1.04g-2023 \$0.0235 \$0.02352 \$0.02352 \$0.02352 \$-2 purchase. \$1.04g-2023 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02352 \$0.02	048)	Institutional	115233538	RΔFTX	29-101-2022	\$0.01386	1-Jul-2022 to 31-Jul-2022	\$0.01399	_
3 and is no longer available purchase. 3 1. Aug 2022	•	mstitutional	113233330	DALIA	25 Jul 2022	Q0.01300		\$0.01333	
	•				24 Aug 2022	¢0.01.601		Ć0 01E02	
30-Sep-2022 \$0.01574 \$2.02 \$0.01526 \$					31-Aug-2022	\$0.01691		\$0.01583	-
1-Ott-2021 to 31-Ott-2021 to 31-Ott-2022 to 31-Ott-2021 to 31-Ot	ir purchase.					40	· · · · · · · · · · · · · · · · · · ·	40.0.00	
1-00-2					30-Sep-2022	\$0.01574		\$0.01526	-
1-Nov-2022 to 30-Nov- 30-Nov-2022 \$0.01825 2022 \$0.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 20.01745 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020 2020									
1-0e-2021 1-0e-2023 1-0e-2022 1-0e-2022 1-0e-2022 1-0e-2023 1-0e					31-Oct-2022	\$0.01555		\$0.01589	-
1-Dec-2022 to 31-Dec-2024 1-Dec-2025 to 31-Dec-2026 1-Dec-2026							1-Nov-2022 to 30-Nov-		
1- 1- 1- 1- 1- 1- 1- 1- 1- 1-					30-Nov-2022	\$0.01825	2022	\$0.01745	-
1-Jan-2023 to 31-Jan-2024 to 31-Jan-2025 to 31-Jan-2026 to 31-Jan-2026 to 31-Jan-2027 to 31-Jan-2028 to 31-Ja							1-Dec-2022 to 31-Dec-		
Second S					27-Dec-2022	\$0.02136	2022	\$0.01988	-
Second S							1-Jan-2023 to 31-Jan-		
1-Feb-2023 to 28-Feb-2023 to 28-Fe					31-Jan-2023	\$0.02010		\$0.02127	<u>-</u>
28-Feb-2023 \$0.0218 \$0.02218 \$1.04ar-2023 to 31-Mar-2023 to 30-Apr-1-4pr-2023 to 30-Apr-1-2023 to 31-Mar-2023 to 3					51 3411 2525	\$0.02020		ψ0.0212 <i>/</i>	
1-Mar-2023 to 31-Mar-2024 1-Mar-2023 to 31-Mar-2024 2023 50.02534 2023 50.02534 2023 50.02535 2023 50.02535 2023 50.02535 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2023 2					28-Eah-2022	\$0.02218		\$0.02252	
31-Mar-2023 \$0.02571 2023 \$0.02534 -					20-1 60-2023	\$0.02218		JU.U2332	
1-Apr-2023 to 30-Apr-2023 to 30-Ap					24 14 2022	ć0.02574		¢0.02524	
28-Apr-2023 \$0.02417 2023 \$0.02595 - 28-Apr-2023 \$0.02417 2023 to 31-May- 1-May-2023 to 31-May- 31-May-2023 to 31-May- 31-May-2023 \$0.02894 2023 \$0.02711 - 20-Jun-2023 \$0.02325 2023 \$0.02034 - 20-Jun-2023 \$0.02325 2023 \$0.02034 - 20-Jun-2023 \$0.02602 \$0.02603 \$0.02034 - 20-Jun-2023 \$0.02602 \$0.02603 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.02034 \$0.0					31-Mar-2023	\$0.02571		\$0.02534	-
1-May-2023 to 31-May-2023 to 31-May-2023 to 31-May-2023 to 31-May-2023 to 31-May-2023 to 23-Jun-2023 to 23-Jun-2022 to 31-Jun-2022 to 31-Jun-2022 to 31-Jun-2022 to 31-Jun-2022 to 31-Jun-2022 to 31-Jun-2023 to 31-Ju									
31-May-2023 \$0.02894 2023 \$0.02711 -					28-Apr-2023	\$0.02417		\$0.02595	-
1-Jun-2023 to 23-Jun-2024							1-May-2023 to 31-May-		
20-Jun-2023 \$0.02325 2023 \$0.02034 - 20-Jun-2023 \$0.02325 2023 \$0.02034 - 30-Zefor2 3					31-May-2023	\$0.02894	2023	\$0.02711	-
## Specifical Specific							1-Jun-2023 to 23-Jun-		
wn Advisory Total Return Fund (80099- 7) Investor 115233520 BIATX 29-Jul-2022 \$0.01350 1-Jul-2022 to 31-Jul-2022 \$0.01360 - Note: Fund was liquidated on 23-Jun- 3 and is no longer available 31-Aug-2022 \$0.01649 2022 \$0.01543 - purchase. 1-Sep-2022 to 30-Sep- 1-Oct-2022 to 31-Oct- 1-Oct-2022 to 31-Oct- 31-Oct-2022 \$0.01521 2022 \$0.01552 - 1-Nov-2022 to 30-Nov-					20-Jun-2023	\$0.02325	2023	\$0.02034	-
7) Investor 115233520 BIATX 29-Jul-2022 \$0.01350 1-Jul-2022 to 31-Jul-2022 \$0.01360 - Note: Fund was liquidated on 23-Jun- 3 and is no longer available purchase. 31-Aug-2022 \$0.01649 2022 \$0.01543 - 1-Sep-2022 to 30-Sep- 1-Sep-2022 to 30-Sep- 1-Oct-2022 to 31-Oct- 1-Oct-2022 to 31-Oct- 1-Nov-2022 to 30-Nov-	otals for Reporting Period					\$0.24602		\$0.24183	Nil
7) Investor 115233520 BIATX 29-Jul-2022 \$0.01350 1-Jul-2022 to 31-Jul-2022 \$0.01360 - Note: Fund was liquidated on 23-Jun- 3 and is no longer available purchase. 31-Aug-2022 \$0.01649 2022 \$0.01543 - 1-Sep-2022 to 30-Sep- 1-Sep-2022 to 30-Sep- 1-Oct-2022 to 31-Oct- 1-Oct-2022 to 31-Oct- 1-Nov-2022 to 30-Nov-	rown Advisory Total Return Fund (B0099-								
Note: Fund was liquidated on 23-Jun- 3 and is no longer available purchase. 31-Aug-2022 \$0.01649 \$0.01649 \$0.022 \$0.01543) 047)	Investor	115233520	BIATX	29-Jul-2022	\$0.01350	1-Jul-2022 to 31-Jul-2022	\$0.01360	-
3 and is no longer available 31-Aug-2022 \$0.01649 2022 \$0.01543 - 1-Sep-2022 to 30-Sep- 30-Sep-2022 \$0.01537 2022 \$0.01488 - 1-Oct-2022 to 31-Oct- 31-Oct-2022 \$0.01521 2022 \$0.01552 1-Nov-2022 to 30-Nov-	•					•		•	
1-Sep-2022 to 30-Sep- 30-Sep-2022 \$0.01537 2022 \$0.01488 - 1-Oct-2022 to 31-Oct- 31-Oct-2022 \$0.01521 2022 \$0.01552 - 1-Nov-2022 to 30-Nov-	•				31-Aug-2022	\$0.01649		\$0.01543	_
30-Sep-2022 \$0.01537 2022 \$0.01488 - 1-Oct-2022 to 31-Oct- 31-Oct-2022 \$0.01521 2022 \$0.01552 - 1-Nov-2022 to 30-Nov-	•				31 / 105 2022	Q0.010-3		Ç0.01343	
1-Oct-2022 to 31-Oct- 31-Oct-2022 \$0.01521 2022 \$0.01552 - 1-Nov-2022 to 30-Nov-	n purchase.				20 Can 2022	¢0.01E27		¢0.01400	
31-Oct-2022 \$0.01521 2022 \$0.01552 - 1-Nov-2022 to 30-Nov-					30-Sep-2022	ŞU.U153/		\$0.01488	-
1-Nov-2022 to 30-Nov-						40.0.00		40.0	
					31-Oct-2022	\$0.01521		\$0.01552	-
30-Nov-2022 \$0.01788 2022 \$0.01708 -									
					30-Nov-2022	\$0.01788	2022	\$0.01708	-



Reporting Period: 1 July 2022 to 30 June 2023 Fund Distribution Date: 31 December 2023

Each of the Funds remain Reporting Funds as of the date of this report (1).

				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Total Return Fund (cont'd)						1-Dec-2022 to 31-Dec-		
(B0099-0047)	Investor	115233520	BIATX	27-Dec-2022	\$0.02047	2022	\$0.01954	=
(1) Note: Fund was liquidated on 23-Jun-						1-Jan-2023 to 31-Jan-		
2023 and is no longer available				31-Jan-2023	\$0.01951	2023	\$0.02080	-
for purchase.						1-Feb-2023 to 28-Feb-		
				28-Feb-2023	\$0.02181	2023	\$0.02319	-
						1-Mar-2023 to 31-Mar-		
				31-Mar-2023	\$0.02533	2023	\$0.02494	-
						1-Apr-2023 to 30-Apr-		
				28-Apr-2023	\$0.02382	2023	\$0.02558	-
					·	1-May-2023 to 31-May-	•	
				31-May-2023	\$0.02854	2023	\$0.02672	-
				,	·	1-Jun-2023 to 23-Jun-	•	
				20-Jun-2023	\$0.02294	2023	\$0.02006	-
Totals for Reporting Period					\$0.24087		\$0.23734	Nil
Brown Advisory Tax-Exempt Bond Fund					·		·	
(B0099-0027)	Institutional	115233371	BTEIX	29-Jul-2022	\$0.02425	1-Jul-2022 to 31-Jul-2022	\$0.02001	-
' '						1-Aug-2022 to 31-Aug-		
				31-Aug-2022	\$0.02097	2022	\$0.01732	<u>-</u>
					,	1-Sep-2022 to 30-Sep-	,	
				30-Sep-2022	\$0.02396	2022	\$0.01972	-
					,	1-Oct-2022 to 31-Oct-	,	
				31-Oct-2022	\$0.02596	2022	\$0.02140	_
					,	1-Nov-2022 to 30-Nov-	,	
				30-Nov-2022	\$0.02645	2022	\$0.02181	_
					73	1-Dec-2022 to 31-Dec-	70	
				30-Dec-2022	\$0.02662	2022	\$0.02188	_
				********	,,,,,,,,,	1-Jan-2023 to 31-Jan-	70	
				31-Jan-2023	\$0.02844	2023	\$0.02702	_
				02 30.1 2020	φοιο <u>2</u> στι	1-Feb-2023 to 28-Feb-	ψ0.02702	
				28-Feb-2023	\$0.02683	2023	\$0.02551	_
				20100 2023	Ş0.02003	1-Mar-2023 to 31-Mar-	Q0.02331	
				31-Mar-2023	\$0.03025	2023	\$0.02878	<u>_</u>
				31 Widi 2023	Ş0.030 <u>2</u> 3	1-Apr-2023 to 30-Apr-	Q0.02070	
				28-Apr-2023	\$0.03011	2023	\$0.02863	_
				20 / lpi 2023	70.03011	1-May-2023 to 31-May-	Q0.02003	
				31-May-2023	\$0.03110	2023	\$0.02958	_
				31 May 2023	Q0.03110	1-Jun-2023 to 30-Jun-	Q0.02330	
				30-Jun-2023	\$0.03086	2023	\$0.02938	_
Totals for Reporting Period				30-3011-2023	\$0.32580	2023	\$0.29104	Nil
Brown Advisory Tax-Exempt Bond Fund					Q0.32300		QU.EJ107	1411
(B0099-0028)	Investor	115233108	BIAEX	29-Jul-2022	\$0.02386	1-Jul-2022 to 31-Jul-2022	\$0.01962	_
(55555 5520)	mvestor	113233100	DIVIEN	23 341 2022	70.02300	1-Aug-2022 to 31-Aug-	70.01302	
				31-Aug-2022	\$0.02059	2022	\$0.01693	_
				31 /WE 2022	Q0.02033	1-Sep-2022 to 30-Sep-	Q0.01033	
				30-Sep-2022	\$0.02359	2022	\$0.01935	_
				30-3ch-5055	ŞU.UZ333	2022	30.01333	=



Reporting Period: 1 July 2022 to 30 June 2023 Fund Distribution Date: 31 December 2023

Each of the Funds remain Reporting Funds as of the date of this report (1).

				All difficults listed are in o				
				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
ınd (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
own Advisory Tax-Exempt Bond Fund						1-Oct-2022 to 31-Oct-		
ont'd) (B0099-0028)	Investor	115233108	BIAEX	31-Oct-2022	\$0.02560	2022	\$0.02102	-
						1-Nov-2022 to 30-Nov-		
				30-Nov-2022	\$0.02608	2022	\$0.02145	-
						1-Dec-2022 to 31-Dec-		
				30-Dec-2022	\$0.02623	2022	\$0.02149	-
						1-Jan-2023 to 31-Jan-		
				31-Jan-2023	\$0.02803	2023	\$0.02664	-
						1-Feb-2023 to 28-Feb-		
				28-Feb-2023	\$0.02649	2023	\$0.02517	-
						1-Mar-2023 to 31-Mar-		
				31-Mar-2023	\$0.02987	2023	\$0.02840	=
					,	1-Apr-2023 to 30-Apr-	,	
				28-Apr-2023	\$0.02974	2023	\$0.02826	_
				207.6. 2020	ψο.σ.σ	1-May-2023 to 31-May-	70.02020	
				31-May-2023	\$0.03072	2023	\$0.02921	_
				31-1VIAy-2023	\$0.0307Z	1-Jun-2023 to 30-Jun-	30.02321	
				30-Jun-2023	\$0.03049	2023	¢0.02001	_
atala far Danartina Dariad				30-Jun-2023	·	2023	\$0.02901	 Nil
otals for Reporting Period					\$0.32130	4 Int 2022 to 24 Dec	\$0.28655	NII
rown Advisory Global Leaders Fund (B0099-					40.000	1-Jul-2022 to 31-Dec-	4	
056)	Institutional	115233355	BAFLX	27-Dec-2022	\$0.12012	2022	\$0.01144	-
						1-Jan-2023 to 30-Jun		
				-	<u> </u>	2023	\$0.11469	-
otals for Reporting Period					\$0.12012		\$0.12613	\$0.00601
rown Advisory Global Leaders Fund (B0099-						1-Jul-2022 to 31-Dec-		
057)	Investor	115233462	BIALX	27-Dec-2022	\$0.09617	2022	-\$0.00264	-
						1-Jan-2023 to 30-Jun		
				-	-	2023	\$0.09911	-
otals for Reporting Period					\$0.09617		\$0.09647	\$0.00030
rown Advisory Mid-Cap Growth Fund						1-Jul-2022 to 30-Jun-		
30099-0063)	Institutional	115233413	BAFMX	None	N/A	2023	Nil	Nil
rown Advisory Mid-Cap Growth Fund						1-Jul-2022 to 30-Jun-		
30099-0059)	Investor	115233439	BMIDX	None	N/A	2023	Nil	Nil
rown Advisory - Beutel Goodman Large-					,	1-Jul-2022 to 31-Dec-		
ap Value Fund (B0099-0060)	Institutional	115233421	BVALX	27-Dec-2022	\$0.21644	2022	\$0.12168	_
					7	1-Jan-2023 to 30-Jun	,	
				_	-	2023	\$0.12425	_
otals for Reporting Period					\$0.21644	2023	\$0.24593	\$0.02949
rown Advisory - Beutel Goodman Large-					70.21077	1-Jul-2022 to 31-Dec-	70.27333	70.02343
,	Investor	115222214	DIAVA	27-Dec-2022	\$0.20954	2022	\$0.112EE	
ap Value Fund (B0099-0065)	iiivestoi	115233314	BIAVX	Z1-DEC-2022	30.20334		\$0.11355	-
						1-Jan-2023 to 30-Jun	ć0 44300	
				-	-	2023	\$0.11389	-
otals for Reporting Period					\$0.20954		\$0.22744	\$0.01790
rown Advisory Sustainable Bond Fund								
30099-0061)	Institutional	115233389	BAISX	29-Jul-2022	\$0.01428	1-Jul-2022 to 31-Jul-2022	\$0.01463	-
						1-Aug-2022 to 31-Aug-		
				31-Aug-2022	\$0.01639	2022	\$0.01514	-



Reporting Period: 1 July 2022 to 30 June 2023 Fund Distribution Date: 31 December 2023

Each of the Funds remain Reporting Funds as of the date of this report (1).

				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
	Sildle Class	CUSIP	ricker	Date	per snare		Silate	Over Total Distributions
Brown Advisory Sustainable Bond Fund		445333300	DAIGY	20.5 2022	60.04.000	1-Sep-2022 to 30-Sep-	60.040.40	
(cont'd) (B0099-0061)	Institutional	115233389	BAISX	30-Sep-2022	\$0.01683	2022	\$0.01343	-
						1-Oct-2022 to 31-Oct-		
				31-Oct-2022	\$0.01627	2022	\$0.01689	-
						1-Nov-2022 to 30-Nov-		
				30-Nov-2022	\$0.01874	2022	\$0.01803	-
						1-Dec-2022 to 31-Dec-		
				27-Dec-2022	\$0.02118	2022	\$0.02040	-
						1-Jan-2023 to 31-Jan-		
				31-Jan-2023	\$0.02202	2023	\$0.02263	-
						1-Feb-2023 to 28-Feb-		
				28-Feb-2023	\$0.02094	2023	\$0.02204	_
					70	1-Mar-2023 to 31-Mar-	*****	
				31-Mar-2023	\$0.02407	2023	\$0.02341	_
				31 Widi 2023	Ş0.02 4 07	1-Apr-2023 to 30-Apr-	Q0.025 4 1	
				20 4 - 2022	\$0.02303	2023	\$0.02499	
				28-Apr-2023	\$0.02303		30.02499	-
				24.44 2022	40.00075	1-May-2023 to 31-May-	60.00555	
				31-May-2023	\$0.02675	2023	\$0.02555	-
						1-Jun-2023 to 30-Jun-		
				20-Jun-2023	\$0.02638	2023	\$0.02608	-
Totals for Reporting Period					\$0.24688		\$0.24322	Nil
Brown Advisory Sustainable Bond Fund								
(B0099-0062)	Investor	115233447	BASBX	29-Jul-2022	\$0.01395	1-Jul-2022 to 31-Jul-2022	\$0.01425	-
						1-Aug-2022 to 31-Aug-		
				31-Aug-2022	\$0.01597	2022	\$0.01476	-
						1-Sep-2022 to 30-Sep-		
				30-Sep-2022	\$0.01632	2022	\$0.01309	-
				·		1-Oct-2022 to 31-Oct-		
				31-Oct-2022	\$0.01593	2022	\$0.01654	-
					70.02000	1-Nov-2022 to 30-Nov-	*******	
				30-Nov-2022	\$0.01837	2022	\$0.01768	_
				30 1404 2022	Ç0.01037	1-Dec-2022 to 31-Dec-	Q0.01700	
				27-Dec-2022	¢0.02000	2022	\$0.02004	
				27-Dec-2022	\$0.02080		\$0.02004	-
				24 1 2022	60.024.64	1-Jan-2023 to 31-Jan-	ć0 02227	
				31-Jan-2023	\$0.02164	2023	\$0.02227	-
					4	1-Feb-2023 to 28-Feb-	4	
				28-Feb-2023	\$0.02060	2023	\$0.02171	-
						1-Mar-2023 to 31-Mar-		
				31-Mar-2023	\$0.02370	2023	\$0.02305	-
						1-Apr-2023 to 30-Apr-		
				28-Apr-2023	\$0.02269	2023	\$0.02464	-
						1-May-2023 to 31-May-		
				31-May-2023	\$0.02638	2023	\$0.02518	-
				,		1-Jun-2023 to 30-Jun-		
				20-Jun-2023	\$0.02603	2023	\$0.02574	_
Totals for Reporting Period					\$0.24238		\$0.23895	Nil
Totals for Reporting Ferrou					70.27230		70.23033	1411



Reporting Period: 1 July 2022 to 30 June 2023 Fund Distribution Date: 31 December 2023

Each of the Funds remain Reporting Funds as of the date of this report (1).

				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Tax-Exempt Sustainable								
Bond Fund (B0099-0064)	Investor	115233348	BITEX	29-Jul-2022	\$0.01627	1-Jul-2022 to 31-Jul-2022	\$0.01624	-
						1-Aug-2022 to 31-Aug-		
				31-Aug-2022	\$0.00954	2022	\$0.00943	-
						1-Sep-2022 to 30-Sep-		
				30-Sep-2022	\$0.01613	2022	\$0.01603	-
						1-Oct-2022 to 31-Oct-		
				31-Oct-2022	\$0.01779	2022	\$0.01766	-
						1-Nov-2022 to 30-Nov-		
				30-Nov-2022	\$0.01941	2022	\$0.01911	-
						1-Dec-2022 to 31-Dec-		
				30-Dec-2022	\$0.01914	2022	\$0.01906	-
						1-Jan-2023 to 31-Jan-		
				31-Jan-2023	\$0.02266	2023	\$0.02261	-
						1-Feb-2023 to 28-Feb-		
				28-Feb-2023	\$0.02202	2023	\$0.02201	-
					·	1-Mar-2023 to 31-Mar-	•	
				31-Mar-2023	\$0.02503	2023	\$0.02501	<u>-</u>
					,	1-Apr-2023 to 30-Apr-	,	
				28-Apr-2023	\$0.02476	2023	\$0.02469	<u>-</u>
					70.02	1-May-2023 to 31-May-	70	
				31-May-2023	\$0.02585	2023	\$0.02582	_
				01 may 2020	ψο.02303	1-Jun-2023 to 30-Jun-	ψ0.02502	
				30-Jun-2023	\$0.02547	2023	\$0.02544	
Totals for Reporting Period				30 3011 2023	\$0.24405	2023	\$0.24311	Nil
Brown Advisory Sustainable Growth Fund					70.24403	1-Jul-2022 to 31-Dec-	70.2 +311	
(B0099-0014)	Institutional	115233207	BAFWX	27-Dec-2022	\$0.00010	2022	\$0.01176	_
(80055 0014)	mstitutional	113233207	DAIWA	27 DCC 2022	\$0.00010	1-Jan-2023 to 30-Jun	Ç0.01170	
					_	2023	\$0.01952	_
Totals for Reporting Period				<u> </u>	\$0.00010	2023	\$0.03128	\$0.03118
Brown Advisory Sustainable Growth Fund					\$0.00010	1-Jul-2022 to 30-Jun-	\$0.05126	30.03118
(B0099-0013)	Investor	115233306	BIAWX	None	N/A	2023	Nil	
(80099-0015)	ilivestoi	113233300	DIAVVA	None	IN/A		INII	-
						1-Jan-2023 to 30-Jun	A121	
					-	2023	Nil	- AU
Totals for Reporting Period					N/A	4 1 1 2022 1 20 1	Nil	Nil
Brown Advisory Sustainable Growth Fund						1-Jul-2022 to 30-Jun-		
(B0099-0036)	Advisor	115233405	BAWAX	None	N/A	2023	Nil	-
						1-Jan-2023 to 30-Jun		
					-	2023	Nil	<u>-</u>
Totals for Reporting Period					N/A		Nil	Nil
Brown Advisory Sustainable Value Fund						1-Jul-2022 to 30-Jun-		
(B0099-0070)	Institutional	115233256	BASVX	None	N/A	2023	\$0.05679	\$0.05679
Brown Advisory Sustainable Value Fund						1-Jul-2022 to 30-Jun-		
(B0099-0071)	Investor	115233249	BISVX	None	N/A	2023	\$0.05279	\$0.05279



Reporting Period: 1 July 2022 to 30 June 2023 Fund Distribution Date: 31 December 2023

Each of the Funds remain Reporting Funds as of the date of this report (1).

				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Sustainable International								
Leaders Fund (B0099-0068)						1-Jul-2022 to 30-Jun-		
	Institutional	115233272	BAILX	27-Dec-2022	\$0.02186	2023	\$0.00882	-
						1-Jan-2023 to 30-Jun		
					-	2023	\$0.08225	-
					\$0.02186		\$0.09107	\$0.06921
Brown Advisory Sustainable International								
Leaders Fund (B0099-0069)						1-Jul-2022 to 30-Jun-		
	Investor	115233264	BISLX	27-Dec-2022	\$0.02168	2023	\$0.00218	-
						1-Jan-2023 to 30-Jun		
					=	2023	\$0.07443	-
					\$0.02168		\$0.07661	\$0.05493

⁽¹⁾ Brown Advisory Total Return Fund Institutional Shares (80099-0048) and Investor Shares (80099-0047) were liquidated on 23-Jun-2023 and are no longer available for purchase.