

Reporting Period: 1 July 2021 to 30 June 2022 Fund Distribution Date: 31 December 2022

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				Actual	Actual Distribution		Reported	Excess of Reported
				Distribution	Amount	Computation	Income per	Income per Share
und (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
rown Advisory Growth Equity Fund (B0099-						1-Jul-2021 to 30-Jun-		
0006)	Institutional	115233702	BAFGX	None	N/A	2022	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-					•	1-Jul-2021 to 30-Jun-		
0005)	Investor	115233504	BIAGX	None	N/A	2022	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-					'	1-Jul-2021 to 30-Jun-		
0038)	Advisor	115233603	BAGAX	None	N/A	2022	Nil	Nil
Brown Advisory Sustainable Growth Fund					•	1-Jul-2021 to 30-Jun-		
B0099-0014)	Institutional	115233207	BAFWX	None	N/A	2022	Nil	Nil
Brown Advisory Sustainable Growth Fund						1-Jul-2021 to 30-Jun-		
B0099-0013)	Investor	115233306	BIAWX	None	N/A	2022	Nil	Nil
Brown Advisory Sustainable Growth Fund					•	1-Jul-2021 to 30-Jun-		
(B0099-0036)	Advisor	115233405	BAWAX	None	N/A	2022	Nil	Nil
Brown Advisory Flexible Equity Fund (B0099-					·	1-Jul-2021 to 31-Dec-		
0004)	Institutional	115233843	BAFFX	27-Dec-2021	\$0.05538	2021	\$0.04244	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.05194	-
Totals for Reporting Period					\$0.05538		\$0.09438	\$0.03900
Brown Advisory Flexible Equity Fund (B0099-						1-Jul-2021 to 31-Dec-		
0003)	Investor	115233868	BIAFX	27-Dec-2021	\$0.03239	2021	\$0.01574	-
,						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.02883	-
Totals for Reporting Period					\$0.03239		\$0.04457	\$0.01218
Brown Advisory Flexible Equity Fund (B0099-						1-Jul-2021 to 31-Dec-		
0041)	Advisor	115233850	BAFAX	27-Dec-2021	\$0.00000	2021	-\$0.02844	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	-\$0.00960	-
otals for Reporting Period					\$0.00000		Nil	Nil
Brown Advisory Small-Cap Fundamental						1-Jul-2021 to 31-Dec-		
Value Fund	Institutional	115233777	BAUUX	27-Dec-2021	\$0.09829	2021	\$0.02785	-
(B0099-0008)						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.05819	-
Totals for Reporting Period					\$0.09829		\$0.08604	Nil
Brown Advisory Small-Cap Fundamental						1-Jul-2021 to 31-Dec-		
Value Fund	Investor	115233793	BIAUX	27-Dec-2021	\$0.05475	2021	\$0.00525	-
(B0099-0007)						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.03664	-
Totals for Reporting Period					\$0.05475		\$0.04189	Nil
Brown Advisory Small-Cap Fundamental								
Value Fund (B0099-0043)						1-Jul-2021 to 31-Dec-		
Section 1997	Advisor	115233785	BAUAX	27-Dec-2021	\$0.00790	2021	-\$0.03206	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.00078	-
Totals for Reporting Period					\$0.00790		Nil	Nil



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Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
rown Advisory Emerging Markets Select						1-Jul-2021 to 31-Dec-		
und	Institutional	115233652	BAFQX	27-Dec-2021	\$0.07985	2021	\$0.07608	-
30099-0016)						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.07083	-
otals for Reporting Period					\$0.07985		\$0.14691	\$0.06706
rown Advisory Emerging Markets Select						1-Jul-2021 to 31-Dec-		
und	Investor	115233645	BIAQX	27-Dec-2021	\$0.06165	2021	\$0.06690	-
30099-0015)						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.06280	-
otals for Reporting Period					\$0.06165		\$0.12970	\$0.06805
rown Advisory Emerging Markets Select						1-Jul-2021 to 31-Dec-		
und	Advisor	115233637	BAQAX	27-Dec-2021	\$0.03829	2021	\$0.05182	-
30099-0035)						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.04923	<u>-</u>
otals for Reporting Period					\$0.03829		\$0.10105	\$0.06276
own Advisory Small-Cap Growth Fund						1-Jul-2021 to 30-Jun-		
0099-0010)	Institutional	115233819	BAFSX	None	N/A	2022	Nil	Nil
rown Advisory Small-Cap Growth Fund						1-Jul-2021 to 30-Jun-		
30099-0009)	Investor	115233835	BIASX	None	N/A	2022	Nil	Nil
rown Advisory Small-Cap Growth Fund						1-Jul-2021 to 30-Jun-		
30099-0042)	Advisor	115233827	BASAX	None	N/A	2022	Nil	Nil
rown Advisory Equity Income Fund (B0099-						1-July-2021 to 30-Sep-		
002)	Institutional	115233660	BAFDX	30-Sep-2021	\$0.05191	2021	\$0.05123	-
						1-Oct-2021 to 31-Dec-		
				27-Dec-2021	\$0.04821	2021	\$0.04997	-
						1-Jan-2022 to 31-Mar-		
				31-Mar-2022	\$0.07067	2022	\$0.07105	-
						1-Apr-2022 to 30-Jun-		
				30-Jun-2022	\$0.05982	2022	\$0.05891	-
otals for Reporting Period					\$0.23061		\$0.23116	0.00055
rown Advisory Equity Income Fund (B0099-						1-July-2021 to 30-Sep-		
001)	Investor	115233686	BIADX	30-Sep-2021	\$0.04571	2021	\$0.04497	-
						1-Oct-2021 to 31-Dec-		
				27-Dec-2021	\$0.04208	2021	\$0.04359	-
					•	1-Jan-2022 to 31-Mar-	•	
				31-Mar-2022	\$0.06503	2022	\$0.06530	-
					,	1-Apr-2022 to 30-Jun-		
				30-Jun-2022	\$0.05430	2022	\$0.05341	-
otals for Reporting Period					\$0.20712	-	\$0.20727	0.00015



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Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
Brown Advisory Equity Income Fund (B0099-						1-July-2021 to 30-Sep-		
0039)	Advisor	115233678	BADAX	30-Sep-2021	\$0.03465	2021	\$0.03455	-
						1-Oct-2021 to 31-Dec-		
				27-Dec-2021	\$0.03192	2021	\$0.03295	-
						1-Jan-2022 to 31-Mar-		
				31-Mar-2022	\$0.05542	2022	\$0.05571	-
						1-Apr-2022 to 30-Jun-		
				30-Jun-2022	\$0.04756	2022	\$0.04414	<u>-</u>
Totals for Reporting Period					\$0.16955		\$0.16735	Nil
Brown Advisory - WMC Strategic European						1-Jul-2021 to 31-Dec-		
Equity Fund (B0099-0018)	Institutional	115233629	BAFHX	27-Dec-2021	\$0.11425	2021	\$0.02357	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.13184	-
Totals for Reporting Period					\$0.11425		\$0.15541	\$0.04116
Brown Advisory - WMC Strategic European						1-Jul-2021 to 31-Dec-		
Equity Fund (B0099-0017)	Investor	115233611	BIAHX	27-Dec-2021	\$0.08990	2021	\$0.01354	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.12274	<u>-</u>
Totals for Reporting Period					\$0.08990		\$0.13628	\$0.04638
Brown Advisory - WMC Strategic European						1-Jul-2021 to 31-Dec-		
Equity Fund (B0099-0033)	Advisor	115233595	BAHAX	27-Dec-2021	\$0.06019	2021	-\$0.00305	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.10711	<u> </u>
Totals for Reporting Period					\$0.06019		\$0.10406	\$0.04387
Brown Advisory Sustainable Small-Cap Core						1-Jul-2021 to 30-Jun-		
Fund (B0099-0066)	Institutional	115233298	BAFYX	None	N/A	2022	Nil	Nil
Brown Advisory Sustainable Small-Cap Core						1-Jul-2021 to 30-Jun-		
Fund (B0099-0067)	Investor	115233280	BIAYX	None	N/A	2022	Nil	Nil
Brown Advisory Sustainable International								
Leaders Fund (B0099-0068)						1-Jul-2021 to 30-Jun-		
	Institutional	115233272	BAILX	None	N/A	2022	\$0.07363	\$0.07363
Brown Advisory Sustainable International								
Leaders Fund (B0099-0069)						1-Jul-2021 to 30-Jun-		
	Investor	115233264	BISLX	None	N/A	2022	\$0.06567	\$0.06567



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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	30-Jul-2021	\$0.00477	1-Jul-2021 to 31-Jul-2021	-\$0.00158	
(80099-0023)	mstitutional	115233540	BAFZX	30-Jul-2021	\$0.00477	1-Aug-2021 to 31-Aug-	-\$0.00158	-
				31-Aug-2021	\$0.01042	2021	\$0.00600	<u>.</u>
					74.4-4.1-	1-Sep-2021 to 30-Sep-	70	
				30-Sep-2021	\$0.01234	2021	\$0.00764	-
						1-Oct-2021 to 31-Oct-		
				29-Oct-2021	\$0.00774	2021	\$0.00362	-
						1-Nov-2021 to 30-Nov-		
				30-Nov-2021	\$0.01386	2021	\$0.01140	-
						1-Dec-2021 to 31-Dec-		
				27-Dec-2021	\$0.01599	2021	\$0.00652	-
					4	1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.00073	2022	-\$0.00054	-
				20 Feb 2022	¢0.00074	1-Feb-2022 to 28-Feb-	Ć0 00014	
				28-Feb-2022	\$0.00974	2022 1-Mar-2022 to 31-Mar-	\$0.00814	-
				31-Mar-2022	\$0.01880	2022	\$0.01191	_
				31 Widi 2022	<b>70.01000</b>	1-Apr-2022 to 30-Apr-	Ş0.01131	
				29-Apr-2022	\$0.01819	2022	\$0.01111	_
				25 7.01 2022	ψ0.01015	1-May-2022 to 31-May-	ψ0.01111	
				31-May-2022	\$0.01407	2022	\$0.01232	-
				,		1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.02014	2022	\$0.01765	-
Totals for Reporting Period					\$0.14679		\$0.09419	Nil
Brown Advisory Mortgage Securities Fund								
(B0099-0024)	Investor	115233587	BIAZX	30-Jul-2021	\$0.00434	1-Jul-2021 to 31-Jul-2021	-\$0.00204	-
						1-Aug-2021 to 31-Aug-		
				31-Aug-2021	\$0.00935	2021	\$0.00556	-
				20.5 2024	60.04407	1-Sep-2021 to 30-Sep-	60.00722	
				30-Sep-2021	\$0.01187	2021	\$0.00722	<del>-</del>
				29-Oct-2021	\$0.00730	1-Oct-2021 to 31-Oct- 2021	\$0.00318	
				29-001-2021	\$0.00750	1-Nov-2021 to 30-Nov-	\$0.00318	-
				30-Nov-2021	\$0.01338	2021	\$0.01099	_
				50 1101 2021	ψ0.01000	1-Dec-2021 to 31-Dec-	ψ0.01033	
				27-Dec-2021	\$0.01552	2021	\$0.00609	-
					•	1-Jan-2022 to 31-Jan-	·	
				31-Jan-2022	\$0.00029	2022	-\$0.00098	<u>-</u>
						1-Feb-2022 to 28-Feb-		
				28-Feb-2022	\$0.00933	2022	\$0.00776	-
						1-Mar-2022 to 31-Mar-		
				31-Mar-2022	\$0.01832	2022	\$0.01151	-
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.01772	2022	\$0.01073	-



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	er er			Distribution	Amount	Computation	Income per	Income per Share
und (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Date	per Share	Period	Share	Over Total Distributions
own Advisory Mortgage Securities Fund						1-May-2022 to 31-May-		
ont'd) (B0099-0024)	Investor	115233587	BIAZX	31-May-2022	\$0.01367	2022	\$0.01193	-
						1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.01966	2022	\$0.01729	<u>-</u>
otals for Reporting Period					\$0.14075		\$0.08924	Nil
own Advisory Intermediate Income Fund								
0099-0026)	Investor	115233744	BIAIX	30-Jul-2021	\$0.00921	1-Jul-2021 to 31-Jul-2021	\$0.00828	-
						1-Aug-2021 to 31-Aug-		
				31-Aug-2021	\$0.00992	2021	\$0.00873	-
				-		1-Sep-2021 to 30-Sep-		
				30-Sep-2021	\$0.00995	2021	\$0.00791	<u>-</u>
					********	1-Oct-2021 to 31-Oct-	******	
				29-Oct-2021	\$0.00939	2021	\$0.00842	_
				25 Oct 2021	\$0.00555	1-Nov-2021 to 30-Nov-	Ç0.000 <del>4</del> 2	
				30-Nov-2021	\$0.01111	2021	\$0.00999	
				30-NOV-2021	\$0.01111		\$0.00999	<del>-</del>
				27.5	60.04404	1-Dec-2021 to 31-Dec-	40.04044	
				27-Dec-2021	\$0.01181	2021	\$0.01011	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.00857	2022	\$0.00841	-
						1-Feb-2022 to 28-Feb-		
				28-Feb-2022	\$0.01009	2022	\$0.01017	-
						1-Mar-2022 to 31-Mar-		
				31-Mar-2022	\$0.01493	2022	\$0.01232	-
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.01264	2022	\$0.01287	-
				·		1-May-2022 to 31-May-		
				31-May-2022	\$0.01376	2022	\$0.01371	<u>-</u>
				<b>,</b>	75.5-5.5	1-Jun-2022 to 30-Jun-	7	
				30-Jun-2022	\$0.01587	2022	\$0.01455	_
tals for Reporting Period				30 Juli 2022	\$0.13725	2022	\$0.12547	Nil
					30.13723		JU.12J47	IVII
own Advisory Intermediate Income Fund	Advisor	115333736	DAIAY	20 1 2021	¢0.00000	1 Jul 2021 to 21 Jul 2021	¢0.00570	
0099-0045)	Advisor	115233736	BAIAX	30-Jul-2021	\$0.00699	1-Jul-2021 to 31-Jul-2021	\$0.00579	-
					40.00	1-Aug-2021 to 31-Aug-	40.0000	
				31-Aug-2021	\$0.00754	2021	\$0.00623	-
						1-Sep-2021 to 30-Sep-		
				30-Sep-2021	\$0.00772	2021	\$0.00550	-
						1-Oct-2021 to 31-Oct-		
				29-Oct-2021	\$0.00725	2021	\$0.00595	-
						1-Nov-2021 to 30-Nov-		
				30-Nov-2021	\$0.00876	2021	\$0.00757	-
						1-Dec-2021 to 31-Dec-		
				27-Dec-2021	\$0.00945	2021	\$0.00763	-
					T	1-Jan-2022 to 31-Jan-	,	
				31-Jan-2022	\$0.00656	2022	\$0.00600	_
				J1 J011-2022	JO:00030	1-Feb-2022 to 28-Feb-	JO.00000	-
				20 Feb 2022	ć0 00011		¢0.0070¢	
				28-Feb-2022	\$0.00811	2022	\$0.00796	-



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Brown Advisory Intermediate Income Fund						1-Mar-2022 to 31-Mar-		
ont'd) (B0099-0045)	Advisor	115233736	BAIAX	31-Mar-2022	\$0.01262	2022	\$0.00987	-
				20.4. 2022	60.04065	1-Apr-2022 to 30-Apr-	60.04.050	
				29-Apr-2022	\$0.01065	2022	\$0.01053	-
				31-May-2022	\$0.01180	1-May-2022 to 31-May- 2022	\$0.01130	
				31-Way-2022	Ş0.01180	1-Jun-2022 to 30-Jun-	\$0.01130	
				30-Jun-2022	\$0.01366	2022	\$0.01221	-
otals for Reporting Period					\$0.11111		\$0.09654	Nil
rown Advisory Total Return Fund (B0099-					·			
048)	Institutional	115233538	BAFTX	30-Jul-2021	\$0.01173	1-Jul-2021 to 31-Jul-2021	\$0.01116	-
				31-Aug-2021	\$0.01334	1-Aug-2021 to 31-Aug- 2021	\$0.01244	
				31-Aug-2021	QU.U1334	1-Sep-2021 to 30-Sep-	30.01244	-
				30-Sep-2021	\$0.01272	2021	\$0.01122	<u>-</u>
				50 50p 2021	<b>VOIDIL</b> /2	1-Oct-2021 to 31-Oct-	ψ0.01122	
				29-Oct-2021	\$0.01233	2021	\$0.01148	-
						1-Nov-2021 to 30-Nov-		
				30-Nov-2021	\$0.01480	2021	\$0.00301	-
						1-Dec-2021 to 31-Dec-		
				27-Dec-2021	\$0.02647	2021	·	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.01285	2022	\$0.01392	-
				20.5.1.2022	60.040.00	1-Feb-2022 to 28-Feb-	60.04.250	
				28-Feb-2022	\$0.01260	2022	\$0.01350	-
				31-Mar-2022	\$0.02001	1-Mar-2022 to 31-Mar- 2022	\$0.01687	
				31-IVIdI-2022	\$0.02001	1-Apr-2022 to 30-Apr-	\$0.01007	-
				29-Apr-2022	\$0.01601	2022	\$0.01660	<u>-</u>
				23 7.p. 2022	<b>VOID 100 1</b>	1-May-2022 to 31-May-	ψ0.01000	
				31-May-2022	\$0.01513	2022	\$0.01542	-
				•		1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.01691	2022	\$0.01577	-
otals for Reporting Period					\$0.18490		\$0.16506	Nil
rown Advisory Total Return Fund (B0099-								
047)	Investor	115233520	BIATX	30-Jul-2021	\$0.01128	1-Jul-2021 to 31-Jul-2021	\$0.01071	-
					4	1-Aug-2021 to 31-Aug-		
				31-Aug-2021	\$0.01287	2021	\$0.01198	-
				20 5 2024	¢0.04330	1-Sep-2021 to 30-Sep-	¢0.04070	
				30-Sep-2021	\$0.01229	2021	\$0.01079	-
				29-Oct-2021	\$0.01191	1-Oct-2021 to 31-Oct- 2021	\$0.01104	
				23-001-2021	\$0.01131	1-Nov-2021 to 30-Nov-	3U.UIIU4	-
				30-Nov-2021	\$0.01434	2021	\$0.00258	_
				20-INOV-2021	ŞU.U1434	2021	<b>⊋</b> 0.0023δ	-



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Brown Advisory Total Return Fund (cont'd)						1-Dec-2021 to 31-Dec-		
(B0099-0047)	Investor	115233520	BIATX	27-Dec-2021	\$0.02600	2021	\$0.02323	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.01246	2022	\$0.01349	-
						1-Feb-2022 to 28-Feb-		
				28-Feb-2022	\$0.01222	2022	\$0.01311	-
						1-Mar-2022 to 31-Mar-		
				31-Mar-2022	\$0.01957	2022	\$0.01645	-
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.01563	2022	\$0.01621	<del>-</del>
					,	1-May-2022 to 31-May-		
				31-May-2022	\$0.01494	2022	\$0.01502	_
				51 may 2522	φοιο 2 13 1	1-Jun-2022 to 30-Jun-	ψ0.01502	
				30-Jun-2022	\$0.01658	2022	\$0.01537	_
Totals for Reporting Period				30 Juli 2022	\$0.18009	2022	\$0.15998	Nil
Brown Advisory Tax-Exempt Bond Fund					Ş0.10003		<b>70.13330</b>	1411
(B0099-0027)	Institutional	115233371	BTEIX	30-Jul-2021	\$0.02290	1-Jul-2021 to 31-Jul-2021	\$0.01435	_
(50033 0027)	mstitutional	113233371	DILIX	30 Jul 2021	Q0.02230	1-Aug-2021 to 31-Aug-	Q0.01 <del>4</del> 33	
				31-Aug-2021	\$0.02312	2021	\$0.01449	
				31-Aug-2021	\$0.02512		\$0.01449	-
				20 Can 2021	ຕຸ້ດ ດາກາດ	1-Sep-2021 to 30-Sep-	Ć0 0120F	
				30-Sep-2021	\$0.02226	2021	\$0.01395	<del>-</del>
				20.0 . 2024	40.00044	1-Oct-2021 to 31-Oct-	60.04404	
				29-Oct-2021	\$0.02241	2021	\$0.01404	-
					40.00.00	1-Nov-2021 to 30-Nov-	4	
				30-Nov-2021	\$0.02157	2021	\$0.01351	-
						1-Dec-2021 to 31-Dec-		
				31-Dec-2021	\$0.02247	2021	\$0.01407	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.02198	2022	\$0.01633	-
						1-Feb-2022 to 28-Feb-		
				28-Feb-2022	\$0.01959	2022	\$0.01453	-
						1-Mar-2022 to 31-Mar-		
				31-Mar-2022	\$0.02113	2022	\$0.01518	-
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.02153	2022	\$0.01647	-
						1-May-2022 to 31-May-		
				31-May-2022	\$0.02303	2022	\$0.01696	-
						1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.02299	2022	\$0.01115	-
Totals for Reporting Period					\$0.26498		\$0.17503	Nil
Brown Advisory Tax-Exempt Bond Fund								
(B0099-0028)	Investor	115233108	BIAEX	30-Jul-2021	\$0.02246	1-Jul-2021 to 31-Jul-2021	\$0.01391	-
•					•	1-Aug-2021 to 31-Aug-		
				31-Aug-2021	\$0.02268	2021	\$0.01404	<u>-</u>
					T	1-Sep-2021 to 30-Sep-	T	
				30-Sep-2021	\$0.02184	2021	\$0.01352	<u>-</u>
				30 3cp-2021	<b>₩</b> 0.02104	2021	JU.U1332	=



Reporting Period: 1 July 2021 to 30 June 2022 Fund Distribution Date: 31 December 2022

Each of the Funds remain Reporting Funds as of the date of this report.

				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 Bond Fund						1-Oct-2021 to 31-Oct-		
(cont'd) (B0099-0028)	Investor	115233108	BIAEX	29-Oct-2021	\$0.02197	2021	\$0.01360	-
						1-Nov-2021 to 30-Nov-		
				30-Nov-2021	\$0.02115	2021	\$0.01309	-
						1-Dec-2021 to 31-Dec-		
				31-Dec-2021	\$0.02204	2021	\$0.01364	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.02164	2022	\$0.01589	-
						1-Feb-2022 to 28-Feb-		
				28-Feb-2022	\$0.01921	2022	\$0.01415	-
					·	1-Mar-2022 to 31-Mar-	•	
				31-Mar-2022	\$0.02072	2022	\$0.01476	<u>-</u>
					,	1-Apr-2022 to 30-Apr-	,	
				29-Apr-2022	\$0.02114	2022	\$0.01609	<u>-</u>
				23 / P. 2022	, , , , , , , , , , , , , , , , , , ,	1-May-2022 to 31-May-	70.02005	
				31-May-2022	\$0.02265	2022	\$0.01657	_
				31 Way 2022	70.02203	1-Jun-2022 to 30-Jun-	70.01037	
				30-Jun-2022	\$0.02260	2022	\$0.01077	_
Totals for Reporting Period				30 Juli 2022	\$0.26010	2022	\$0.17003	Nil
Brown Advisory Global Leaders Fund (B0099-					<b>70.20010</b>	1-Jul-2021 to 31-Dec-	<b>30.17003</b>	- Nii
0056)	Institutional	115233355	BAFLX	27-Dec-2021	\$0.02354	2021	-\$0.02050	_
0030)	ilistitutional	113233333	DAILX	27-060-2021	Ş0.02334	1-Jan-2022 to 30-Jun	-50.02030	-
					_	2022	¢0 11201	
Totals for Reporting Period				<u> </u>	\$0.02354	2022	\$0.11301 <b>\$0.09251</b>	\$0.06897
Brown Advisory Global Leaders Fund (B0099-					Ţ0.0200 i	1-Jul-2021 to 31-Dec-	ψ0.00202	φοιοσου.
0057)	Investor	115233462	BIALX	27-Dec-2021	\$0.00621	2021	-\$0.03789	_
5057,	mvestor	113233402	DITTER	27 Dec 2021	Q0.00021	1-Jan-2022 to 30-Jun	Ç0.03703	
				_	-	2022	\$0.09721	_
Totals for Reporting Period					\$0.00621	2022	\$0.05932	\$0.05311
Brown Advisory Mid-Cap Growth Fund					Ş0.000Z1	1-Jul-2021 to 30-Jun-	Ş0.0333 <u>2</u>	<del></del>
(B0099-0063)	Institutional	115233413	BAFMX	None	N/A	2022	Nil	Nil
Brown Advisory Mid-Cap Growth Fund	Ilistitutional	113233413	DALIVIA	None	IN/A	1-Jul-2021 to 30-Jun-	INII	IVII
	Investor	115222420	BMIDX	None	N/A	2022	Nil	Nil
(B0099-0059)  Brown Advisory - Beutel Goodman Large-	Investor	115233439	BIVIIDA	None	N/A	1-Jul-2021 to 31-Dec-	INII	INII
,	to attende and	445333434	DVALV	27 D 2024	Ć0 20474	2021	¢0.111.00	
Cap Value Fund (B0099-0060)	Institutional	115233421	BVALX	27-Dec-2021	\$0.20174		\$0.11166	<del>-</del>
						1-Jan-2022 to 30-Jun	60.44740	
Totals for Domestics D. 1. 1				-		2022	\$0.11748	
Totals for Reporting Period					\$0.20174	1 Jul 2021 to 21 D	\$0.22914	\$0.02740
Brown Advisory - Beutel Goodman Large-		44500004:	514107	27.0 2024	60.40500	1-Jul-2021 to 31-Dec-	<b>†0.40000</b>	
Cap Value Fund (B0099-0065)	Investor	115233314	BIAVX	27-Dec-2021	\$0.19590	2021	\$0.10009	-
						1-Jan-2022 to 30-Jun		
				-	-	2022	\$0.10751	-
Totals for Reporting Period					\$0.19590		\$0.20760	\$0.01170
Brown Advisory Sustainable Bond Fund								
(B0099-0061)	Institutional	115233389	BAISX	30-Jul-2021	\$0.01166	1-Jul-2021 to 31-Jul-2021	\$0.01038	-
						1-Aug-2021 to 31-Aug-		
				31-Aug-2021	\$0.01201	2021	\$0.01073	-



Reporting Period: 1 July 2021 to 30 June 2022 Fund Distribution Date: 31 December 2022

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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
	Stidle Class	CUSIP	ricker	Date	per snare		Silate	Over Total Distributions
Brown Advisory Sustainable Bond Fund	1	115222200	DAICY	20.5 2024	ć0.00020	1-Sep-2021 to 30-Sep-	ć0.04022	
(cont'd) (B0099-0061)	Institutional	115233389	BAISX	30-Sep-2021	\$0.00939	2021	\$0.01023	-
						1-Oct-2021 to 31-Oct-		
				29-Oct-2021	\$0.01036	2021	\$0.01032	-
						1-Nov-2021 to 30-Nov-		
				30-Nov-2021	\$0.01231	2021	\$0.01162	-
						1-Dec-2021 to 31-Dec-		
				27-Dec-2021	\$0.01287	2021	\$0.01137	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.01039	2022	\$0.01107	_
					70	1-Feb-2022 to 28-Feb-	*********	
				28-Feb-2022	\$0.01046	2022	\$0.01098	
				28-1 60-2022	\$0.01040	1-Mar-2022 to 31-Mar-	\$0.01098	
				24.44 2022	40.04.440		60.04206	
				31-Mar-2022	\$0.01443	2022	\$0.01206	-
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.01707	2022	\$0.01387	-
						1-May-2022 to 31-May-		
				31-May-2022	\$0.01348	2022	\$0.01366	-
						1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.01507	2022	\$0.01419	<u>-</u>
Totals for Reporting Period					\$0.14950		\$0.14048	Nil
Brown Advisory Sustainable Bond Fund								
(B0099-0062)	Investor	115233447	BASBX	30-Jul-2021	\$0.01122	1-Jul-2021 to 31-Jul-2021	\$0.00993	_
(50055 0002)	ilivestoi	113233447	DAJDA	30 301 2021	JU.01122	1-Aug-2021 to 31-Aug-	\$0.00555	
				24 A 2024	60.01155		ć0.01030	
				31-Aug-2021	\$0.01155	2021	\$0.01029	=
						1-Sep-2021 to 30-Sep-		
				30-Sep-2021	\$0.00897	2021	\$0.00980	-
						1-Oct-2021 to 31-Oct-		
				29-Oct-2021	\$0.00996	2021	\$0.00988	-
						1-Nov-2021 to 30-Nov-		
				30-Nov-2021	\$0.01186	2021	\$0.01120	-
						1-Dec-2021 to 31-Dec-		
				27-Dec-2021	\$0.01243	2021	\$0.01093	-
					T	1-Jan-2022 to 31-Jan-	T	
				31-Jan-2022	\$0.01001	2022	\$0.01064	_
				31-3011-7077	30.01001	1-Feb-2022 to 28-Feb-	\$0.0100 <del>4</del>	<del>-</del>
				20 Feb 2022	60.04040		ć0.010C0	
				28-Feb-2022	\$0.01010	2022	\$0.01060	-
						1-Mar-2022 to 31-Mar-		
				31-Mar-2022	\$0.01414	2022	\$0.01161	=
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.01669	2022	\$0.01348	=
						1-May-2022 to 31-May-		
				31-May-2022	\$0.01312	2022	\$0.01327	-
				, -		1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.01466	2022	\$0.01382	_
Totals for Reporting Period				JU JUIT 2022	\$0.14471	2022	\$0.13545	Nil
Totals for Reporting Periou					30.144/1		ŞU.13343	INII



Reporting Period: 1 July 2021 to 30 June 2022 Fund Distribution Date: 31 December 2022

Each of the Funds remain Reporting Funds as of the date of this report.

				Actual	Actual Distribution		Reported	Excess of Reported
Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Distribution Date	Amount per Share	Computation Period	Income per Share	Income per Share Over Total Distributions
Brown Advisory Tax-Exempt Sustainable	Stidle Class	COSIP	ricker	Date	per Share	Periou	Share	Over Total Distributions
Bond Fund (B0099-0064)	Investor	115233348	BITEX	30-Jul-2021	\$0.01206	1-Jul-2021 to 31-Jul-2021	\$0.01206	_
Bond Fund (B0055 0004)	IIIVCStoi	113233340	DITEX	30 Jul 2021	Ç0.01200	1-Aug-2021 to 31-Aug-	<b>J</b> 0.01200	
				31-Aug-2021	\$0.01186	2021	\$0.01186	_
				017.08 2021	ψ0.01100	1-Sep-2021 to 30-Sep-	<b>\$0.01100</b>	
				30-Sep-2021	\$0.01194	2021	\$0.01192	_
				33 33p 2322	70.0220	1-Oct-2021 to 31-Oct-	*****	
				29-Oct-2021 \$0.0110	\$0.01102	2021	\$0.01103	<del>-</del>
					·	1-Nov-2021 to 30-Nov-	·	
				30-Nov-2021	\$0.01135	2021	\$0.01135	-
						1-Dec-2021 to 31-Dec-		
				31-Dec-2021	\$0.01218	2021	\$0.01211	-
						1-Jan-2022 to 31-Jan-		
				31-Jan-2022	\$0.01180	2022	\$0.01178	-
						1-Feb-2022 to 28-Feb-		
				28-Feb-2022	\$0.00955	2022	\$0.00953	-
						1-Mar-2022 to 31-Mar-		
				31-Mar-2022	\$0.01207	2022	\$0.01193	-
						1-Apr-2022 to 30-Apr-		
				29-Apr-2022	\$0.01216	2022	\$0.01210	-
						1-May-2022 to 31-May-		
				31-May-2022	\$0.01346	2022	\$0.01347	-
						1-Jun-2022 to 30-Jun-		
				30-Jun-2022	\$0.01448	2022	\$0.01431	-
Totals for Reporting Period					\$0.14393		\$0.14345	Nil