



Brown Advisory Announces Planned Leadership Transition for Large-Cap Sustainable Growth Strategy

BALTIMORE, September 30, 2026 - As part of a thoughtful succession plan, Karina Funk has announced her intention to retire as Co-Portfolio Manager of the Brown Advisory Large-Cap Sustainable Growth strategy, which she founded alongside David Powell in 2009. John Canning will join Karina and David as Co-Portfolio Manager of the strategy effective September 30, 2026. Karina will remain on the portfolio management team until March 31, 2027, after which David and John will assume responsibility for managing the strategy.

This planned transition reflects the depth of the investment team and is designed to provide continuity for clients. The strategy's investment philosophy, bottom-up fundamental process, sustainable investing discipline and long-term performance objective will remain unchanged. Karina will remain with Brown Advisory and will continue to serve on the firm's Executive Team and as Chair of Sustainable Investing.

"Over more than 16 years, Karina and David have built a distinctive approach focused on companies where durable fundamentals, sustainable business advantages and attractive valuations reinforce one another," said **Brown Advisory's Co-CEO Mike Hankin**. "Karina was early in recognizing that as investors and strategic advisors, we must cast a broad net to consider any data, business tactic or strategy, economic or market condition – whether quantitative or qualitative – to enhance our ability to assess the material risks and opportunities of an investment. This insight and her leadership in developing Brown Advisory's sustainable investing capabilities has led our firm to create enduring and compelling solutions for our institutional clients, foundations, endowments, families and individuals.

"We are grateful for the leadership she has shown in advancing sustainable investing at Brown Advisory and across the broader investment management community. This transition also speaks to the strength of the team Karina and David have developed and to the depth of our wider research platform. I look forward to continuing to work with Karina and drawing on her experience and perspective."

Karina said, "David and I have always viewed succession planning and the development of our colleagues as important responsibilities. John has worked closely with the strategy for many years through company research, portfolio discussions and client due diligence. I am confident in the strength of the team and in his ability to help lead the strategy alongside David. I look forward to supporting an orderly transition and continuing in a firm-wide leadership role at Brown Advisory."

John joined Brown Advisory in 2014 and has developed deep experience as a technology investor. As he takes on portfolio management responsibilities, his dedicated technology company coverage will be led by Drew Franck, who has worked closely with John for seven years and will be supported by the firm's broader research team. Brown Advisory continues to invest in the breadth and depth of its technology capabilities, including through the addition of an experienced San Francisco-based investment team focused on technology across private and public markets.

About Karina Funk, CFA

Karina Funk is a partner, Chair of Sustainable Investing, and Co-Portfolio Manager of Brown Advisory's Large-Cap Sustainable Growth strategy. She joined Brown Advisory in 2009 and brings investment experience across early-stage ventures, debt, and public equities. Karina held previous investor roles at Winslow Management Company, Charles River Ventures, and the Massachusetts Renewable Energy Trust, building on an engineering foundation and operating experience across Latin America, Europe, and the U.S.

About David Powell, CFA

David Powell is a Co-Portfolio Manager of Brown Advisory's Large-Cap Sustainable Growth strategy. He joined Brown Advisory in 1999 as an equity research analyst focused on industrials and energy, and previously worked in investor relations at T. Rowe Price.

About John Canning

John Canning, CFA, is a partner and Co-Portfolio Manager of Brown Advisory's Large-Cap Sustainable Growth strategy. He joined Brown Advisory in 2014 as an equity research analyst and focused primarily on software, internet and service companies in the technology sector. John has contributed to the strategy through company research, portfolio discussions and client due diligence, and holds a BA from Dartmouth College.

About Brown Advisory

Brown Advisory is an independent investment management and strategic advisory firm focused on providing clients with investment performance, strategic advice and a high level of service. The firm has been private and independent since 1998. Today, Brown Advisory has more than 1,000 colleagues, each with an equity interest, serving private and institutional clients in around 50 countries from 22 offices globally. As of August 31, 2026, the firm was responsible for approximately \$192.4 billion in assets for private and institutional clients, including nonprofit organizations, endowments and foundations.

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