

**Brown Advisory Funds plc**  
**UK reporting fund status report to investors**

Reporting period ended

31 October 2015

**Notes**

<sup>1</sup> All per-share figures to 4 decimal places of relevant currency

<sup>2</sup> Distribution per share - as at time distribution made

<sup>3</sup> Excess is over sum of amounts distributed for the fund's reporting period

<sup>4</sup> Excess apportioned among shares at Reporting period end date

<sup>5</sup> Date on which Reported Income / excess of Reported Income over distributions taxable in investor's hands: reporting period end date + 6 months

<sup>6</sup> Where funds apply (full) Equalisation

| UMBRELLA FUND NAME       | SUB FUND NAME                              | SHARE CLASS / SERIES NAME       | ISIN         | HMRC REFERENCE | CURRENCY OF SHARE CLASS | PER UNIT EXCESS REPORTABLE INCOME OVER DISTRIBUTIONS IN RESPECT OF THE REPORTING PERIOD <sup>(1) (3) (4)</sup> | FUND DISTRIBUTION DATE | DOES THE FUND REMAIN A REPORTING FUND AT THE DATE THIS REPORT IS MADE AVAILABLE? | DOES THE FUND MEET THE DEFINITION OF A BOND FUND FOR THE REPORTING PERIOD? | DISTRIBUTION PER UNIT IN RESPECT OF THE REPORTING PERIOD <sup>(2)</sup> | DATE OF DISTRIBUTION <sup>(5)</sup> | EQUALISATION AMOUNT PER SHARE IN RELATION TO ANY INTEREST ACQUIRED BY WAY OF INITIAL PURCHASE IN THE REPORTING PERIOD <sup>(6)</sup> |
|--------------------------|--|---------------------------------|--------------|----------------|-------------------------|--|------------------------|--|--|---|-------------------------------------|--|
| Brown Advisory Funds plc | Brown Advisory Global Leaders Fund         | Dollar Class C                  | IE00BVVHP670 | B0049-0062     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0108   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Sterling Class A                | IE00B0PVD972 | B0049-0005     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | GBP 0.025   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Dollar Class A                  | IE00B0PVD897 | B0049-0008     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | USD 0.021   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Dollar Class B                  | IE00B0PVD112 | B0049-0009     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | USD 0.112   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Sterling Class B                | IE00B0PVD005 | B0049-0006     | GBP                     | 0.0005   | 30 April 2016          | Yes  | No   | GBP 0.162   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Sterling Class B Hedged         | IE00B4N31J92 | B0049-0007     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | GBP 0.156   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Euro Class B                    | IE00B2NN6894 | B0049-0011     | EUR                     | 0.0000   | 30 April 2016          | Yes  | No   | EUR 0.183   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Value Fund        | Euro Class A                    | IE00B2NN6787 | B0049-0010     | EUR                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Smaller Companies Fund   | Dollar Class B                  | IE00B0PVDJ73 | B0049-0001     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0269   |
| Brown Advisory Funds plc | Brown Advisory US Smaller Companies Fund   | Dollar Class A                  | IE00B0PVDG43 | B0049-0014     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Smaller Companies Fund   | Dollar Class C                  | IE00B5510F71 | B0049-0030     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Smaller Companies Fund   | Euro Class B                    | IE00B2NN6B28 | B0049-0054     | EUR                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.6101   |
| Brown Advisory Funds plc | Brown Advisory US Smaller Companies Fund   | Sterling B Class                | IE00B0PVDH59 | B0049-0028     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Smaller Companies Fund   | Sterling A Class                | IE00B0PVD036 | B0049-0012     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Dollar Class B                  | IE00B2R0K393 | B0049-0004     | USD                     | 0.0027   | 30 April 2016          | Yes  | No   | USD 0.051   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Sterling Class A                | IE00B2R0KJ40 | B0049-0013     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.1296   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Dollar Class A                  | IE00B2R0K062 | B0049-0003     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.3887   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Euro Class B                    | IE00B2R0K401 | B0049-0026     | EUR                     | 0.4301   | 30 April 2016          | Yes  | No   | EUR 0.067   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Sterling Class B                | IE00B2R0K286 | B0049-0002     | GBP                     | 0.0032   | 30 April 2016          | Yes  | No   | GBP 0.055   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Euro Class A Hedged             | IE00B2R0K179 | B0049-0025     | EUR                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.2982   |
| Brown Advisory Funds plc | Brown Advisory American Fund               | Sterling Class B Hedged         | IE00B40R5F80 | B0049-0020     | GBP                     | 0.0151   | 30 April 2016          | Yes  | No   | GBP 0.030   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Dollar Class A                  | IE00B0PVD642 | B0049-0018     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0564   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Euro Class A Hedged             | IE00B2NN6563 | B0049-0027     | EUR                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Euro Class B                    | IE00B2NN6670 | B0049-0015     | EUR                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0754   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Dollar Class B (Distributing)   | IE00B0PVD865 | B0049-0019     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0224   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Sterling Class A Hedged         | IE00B4Z8TM10 | B0049-0021     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.3918   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Sterling Class B Hedged         | IE00B4MHR723 | B0049-0022     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0823   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Dollar Class B (Accumulating)   | IE00B8FXN005 | B0049-0029     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Sterling Class B                | IE00B0PVD758 | B0049-0017     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Equity Growth Fund       | Sterling Class A                | IE00B0PVD535 | B0049-0016     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity SRI Fund | Dollar Class B                  | IE00B4QRVY32 | B0049-0024     | USD                     | 0.0036   | 30 April 2016          | Yes  | No   | USD 0.056   | 02 November 2015                    | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity SRI Fund | Dollar Class A                  | IE00B4W9RS95 | B0049-0023     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.2556   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Dollar Class B                  | IE00B8MT2Q16 | B0049-0048     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Dollar Class C                  | IE00B8MT2P09 | B0049-0047     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Dollar Class A                  | IE00BGS9HW25 | B0049-0051     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0620   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Dollar Class B (Distributing)   | IE00BMJJTV52 | B0049-0059     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Sterling Class A (Distributing) | IE00BMJJTW69 | B0049-0060     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Sterling Class B Hedged         | IE00B8MT2S30 | B0049-0050     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Sterling Class A Hedged         | IE00B8MT2R23 | B0049-0049     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Small Cap Blend Fund     | Sterling Class B (Distributing) | IE00B8MJTX76 | B0049-0061     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity Fund     | Dollar Class B                  | IE00BJ357R08 | B0049-0055     | USD                     | 0.0240   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity Fund     | Dollar Class C                  | IE00BJ357S15 | B0049-0056     | USD                     | 0.0516   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0151   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity Fund     | Sterling Class B Hedged         | IE00BJ357W50 | B0049-0058     | GBP                     | 0.0150   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0067   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity Fund     | Sterling Class A Hedged         | IE00BJ357V44 | B0049-0057     | GBP                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0000   |
| Brown Advisory Funds plc | Brown Advisory US Flexible Equity Fund     | Dollar Class A                  | IE00BJ357Q90 | B0049-0063     | USD                     | 0.0000   | 30 April 2016          | Yes  | No   | N/A   | N/A                                 | 0.0068   |