



Brown Advisory Funds (B0099) - UK Reporting Funds Regime Report to Participants

Reporting Period: 1 July 2016 to 30 June 2017

Fund Distribution Date: 31 December 2017

Each of the Funds remain Reporting Funds as of the date of this report (1)(2).

All amounts listed are in United States Dollars.

Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Actual Distribution Date	Actual Distribution Amount per Share	Computation Period	Reported Income per Share	Excess of Reported Income per Share Over Total Distributions
Brown Advisory Growth Equity Fund (B0099-0006)	Institutional	115233702	BAFGX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-0005)	Investor	115233504	BIAGX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-0038)	Advisor	115233603	BAGAX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Value Equity Fund (B0099-0012)(1)	Institutional	115233876	BAFVX	28-Nov-2016	\$0.55768	1-Jul-2016 to 30-Jun-2017	\$0.06246	Nil
Brown Advisory Value Equity Fund (B0099-0011)(1)	Investor	115233801	BIAVX	28-Nov-2016	\$0.52917	1-Jul-2016 to 30-Jun-2017	\$0.05253	Nil
Brown Advisory Value Equity Fund (B0099-0040)(1)	Advisor	115233884	BAVAX	28-Nov-2016	\$0.50426	1-Jul-2016 to 30-Jun-2017	\$0.03727	Nil
Brown Advisory Flexible Equity Fund (B0099-0004)	Institutional	115233843	BAFFX	28-Nov-2016	\$0.10000	1-Jul-2016 to 31-Dec-2016	\$0.05300	-
					-	1-Jan-2017 to 30-Jun-2017	\$0.05165	-
<b>Totals for Reporting Period</b>					<b>\$0.10000</b>		<b>\$0.10465</b>	<b>\$0.00465</b>
Brown Advisory Flexible Equity Fund (B0099-0003)	Investor	115233868	BIAFX	28-Nov-2016	\$0.07364	1-Jul-2016 to 31-Dec-2016	\$0.04025	-
					-	1-Jan-2017 to 30-Jun-2017	\$0.03802	-
<b>Totals for Reporting Period</b>					<b>\$0.07364</b>		<b>\$0.07827</b>	<b>\$0.00463</b>
Brown Advisory Flexible Equity Fund (B0099-0041)	Advisor	115233850	BAFAX	28-Nov-2016	\$0.02742	1-Jul-2016 to 31-Dec-2016	\$0.01980	-
					-	1-Jan-2017 to 30-Jun-2017	\$0.01593	-
<b>Totals for Reporting Period</b>					<b>\$0.02742</b>		<b>\$0.03573</b>	<b>\$0.00831</b>
Brown Advisory Small-Cap Fundamental Value Fund (B0099-0008)	Institutional	115233777	BAUUX	28-Dec-2016	\$0.09309	1-Jul-2016 to 31-Dec-2016	\$0.04999	-
					-	1-Jan-2017 to 30-Jun-2017	\$0.12216	-
<b>Totals for Reporting Period</b>					<b>\$0.09309</b>		<b>\$0.17215</b>	<b>\$0.07906</b>
Brown Advisory Small-Cap Fundamental Value Fund (B0099-0007)	Investor	115233793	BIAUX	28-Dec-2016	\$0.05809	1-Jul-2016 to 31-Dec-2016	\$0.03139	-
					-	1-Jan-2017 to 30-Jun-2017	\$0.10237	-
<b>Totals for Reporting Period</b>					<b>\$0.05809</b>		<b>\$0.13376</b>	<b>\$0.07567</b>



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Brown Advisory Small-Cap Fundamental Value Fund (B0099-0043)	Advisor	115233785	BAUAX	None	N/A	1-Jul-2016 to 30-Jun-2017	\$0.07029	0.07029
Brown Advisory - Somerset Emerging Markets Fund (B0099-0016)	Institutional	115233652	BAFQX	28-Dec-2016	\$0.11220	1-Jul-2016 to 31-Dec-2016	\$0.04319	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.07876	-
<b>Totals for Reporting Period</b>					<b>\$0.11220</b>		<b>\$0.12195</b>	<b>\$0.00975</b>
Brown Advisory - Somerset Emerging Markets Fund (B0099-0015)	Investor	115233645	BIAQX	28-Dec-2016	\$0.09932	1-Jul-2016 to 31-Dec-2016	\$0.03637	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.07132	-
<b>Totals for Reporting Period</b>					<b>\$0.09932</b>		<b>\$0.10769</b>	<b>\$0.00837</b>
Brown Advisory - Somerset Emerging Markets Fund (B0099-0035)	Advisor	115233637	BAQAX	28-Dec-2016	\$0.06738	1-Jul-2016 to 31-Dec-2016	\$0.02519	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.06014	-
<b>Totals for Reporting Period</b>					<b>\$0.06738</b>		<b>\$0.08533</b>	<b>\$0.01795</b>
Brown Advisory Small-Cap Growth Fund (B0099-0010)	Institutional	115233819	BAFSX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Small-Cap Growth Fund (B0099-0009)	Investor	115233835	BIASX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Small-Cap Growth Fund (B0099-0042)	Advisor	115233827	BASAX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Sustainable Growth Fund (B0099-0014)	Institutional	115233207	BAFWX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Sustainable Growth Fund (B0099-0013)	Investor	115233306	BIAWX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Sustainable Growth Fund (B0099-0036)	Advisor	115233405	BAWAX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Equity Income Fund (B0099-0002)	Institutional	115233660	BAFDX	30-Sep-2016	\$0.06918	1-July-2016 to 30-Sep-2016	\$0.06220	-
				28-Dec-2016	\$0.05456	1-Oct-2016 to 31-Dec-2016	\$0.05666	-
				31-Mar-2017	\$0.06837	1-Jan-2017 to 31-Mar-2017	\$0.07167	-
				30-Jun-2017	\$0.06682	1-Apr-2017 to 30-Jun-2017	\$0.06598	-
<b>Totals for Reporting Period</b>					<b>\$0.25893</b>		<b>\$0.25651</b>	<b>Nil</b>



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Brown Advisory Equity Income Fund (B0099-0001)	Investor	115233686	BIADX	30-Sep-2016	\$0.06423	1-July-2016 to 30-Sep-2016	\$0.05716	-
				28-Dec-2016	\$0.04949	1-Oct-2016 to 31-Dec-2016	\$0.05189	-
				31-Mar-2017	\$0.06342	1-Jan-2017 to 31-Mar-2017	\$0.06676	-
				30-Jun-2017	\$0.06161	1-Apr-2017 to 30-Jun-2017	\$0.06081	-
<b>Totals for Reporting Period</b>					<b>\$0.23875</b>		<b>\$0.23662</b>	<b>Nil</b>
Brown Advisory Equity Income Fund (B0099-0039)	Advisor	115233678	BADAX	30-Sep-2016	\$0.05609	1-July-2016 to 30-Sep-2016	\$0.04879	-
				28-Dec-2016	\$0.04178	1-Oct-2016 to 31-Dec-2016	\$0.04365	-
				31-Mar-2017	\$0.05549	1-Jan-2017 to 31-Mar-2017	\$0.05859	-
				30-Jun-2017	\$0.05301	1-Apr-2017 to 30-Jun-2017	\$0.05223	-
<b>Totals for Reporting Period</b>					<b>\$0.20637</b>		<b>\$0.20326</b>	<b>Nil</b>
Brown Advisory - WMC Strategic European Equity Fund (B0099-0018)	Institutional	115233629	BAFHX	28-Dec-2016	\$0.12770	1-Jul-2016 to 31-Dec-2016	-\$0.00602	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.12637	-
<b>Totals for Reporting Period</b>					<b>\$0.12770</b>		<b>\$0.12035</b>	<b>Nil</b>
Brown Advisory - WMC Strategic European Equity Fund (B0099-0017)	Investor	115233611	BIAHX	28-Dec-2016	\$0.11694	1-Jul-2016 to 31-Dec-2016	-\$0.01371	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.11667	-
<b>Totals for Reporting Period</b>					<b>\$0.11694</b>		<b>\$0.10296</b>	<b>Nil</b>
Brown Advisory - WMC Strategic European Equity Fund (B0099-0033)	Advisor	115233595	BAHAX	28-Dec-2016	\$0.10216	1-Jul-2016 to 31-Dec-2016	-\$0.02625	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.10917	-
<b>Totals for Reporting Period</b>					<b>\$0.10216</b>		<b>\$0.08292</b>	<b>Nil</b>



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Brown Advisory - WMC Japan Alpha Opportunities Fund (B0099-0019)	Institutional	115233579	BAFJX	None	N/A	1-Jul-2016 to 30-Jun-2017	\$0.07985	\$0.07985
Brown Advisory - WMC Japan Alpha Opportunities Fund (B0099-0020)	Investor	115233561	BIAJX	None	N/A	1-Jul-2016 to 30-Jun-2017	\$0.06603	\$0.06603
Brown Advisory - WMC Japan Alpha Opportunities Fund (B0099-0029)	Advisor	115233553	BAJAX	None	N/A	1-Jul-2016 to 30-Jun-2017	\$0.04004	\$0.04004
Brown Advisory Strategic Bond Fund (B0099-0022)	Investor	115233470	BIABX	29-Jul-2016	\$0.01810	1-Jul-2016 to 31-Jul-2016	\$0.01884	-
				31-Aug-2016	\$0.02164	1-Aug-2016 to 31-Aug-2016	\$0.01938	-
				30-Sep-2016	\$0.02115	1-Sep-2016 to 30-Sep-2016	\$0.02153	-
				31-Oct-2016	\$0.01989	1-Oct-2016 to 31-Oct-2016	\$0.02191	-
				30-Nov-2016	\$0.01937	1-Nov-2016 to 30-Nov-2016	\$0.01954	-
				28-Dec-2016	\$0.01849	1-Dec-2016 to 31-Dec-2016	\$0.01923	-
				31-Jan-2017	\$0.01543	1-Jan-2017 to 31-Jan-2017	\$0.01609	-
				28-Feb-2017	\$0.01649	1-Feb-2017 to 28-Feb-2017	\$0.01923	-
				31-Mar-2017	\$0.01903	1-Mar-2017 to 31-Mar-2017	\$0.01847	-
				28-Apr-2017	\$0.01693	1-Apr-2017 to 30-Apr-2017	\$0.01936	-
				31-May-2017	\$0.02069	1-May-2017 to 31-May-2017	\$0.01757	-
				30-Jun-2017	\$0.02086	1-Jun-2017 to 30-Jun-2017	\$0.02064	-
				<b>Totals for Reporting Period</b>				



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Brown Advisory Strategic Bond Fund (B0099-0046)	Advisor	115233710	BATBX	29-Jul-2016	\$0.01620	1-Jul-2016 to 31-Jul-2016	\$0.01683	-
				31-Aug-2016	\$0.01947	1-Aug-2016 to 31-Aug-2016	\$0.01735	-
				30-Sep-2016	\$0.01919	1-Sep-2016 to 30-Sep-2016	\$0.01957	-
				31-Oct-2016	\$0.01798	1-Oct-2016 to 31-Oct-2016	\$0.01988	-
				30-Nov-2016	\$0.01728	1-Nov-2016 to 30-Nov-2016	\$0.01759	-
				28-Dec-2016	\$0.01636	1-Dec-2016 to 31-Dec-2016	\$0.01721	-
				31-Jan-2017	\$0.01346	1-Jan-2017 to 31-Jan-2017	\$0.01406	-
				28-Feb-2017	\$0.01476	1-Feb-2017 to 28-Feb-2017	\$0.01740	-
				31-Mar-2017	\$0.01698	1-Mar-2017 to 31-Mar-2017	\$0.01645	-
				28-Apr-2017	\$0.01407	1-Apr-2017 to 30-Apr-2017	\$0.01738	-
				31-May-2017	\$0.01852	1-May-2017 to 31-May-2017	\$0.01555	-
				30-Jun-2017	\$0.01888	1-Jun-2017 to 30-Jun-2017	\$0.01868	-
<b>Totals for Reporting Period</b>					<b>\$0.20315</b>		<b>\$0.20795</b>	<b>\$0.00480</b>
Brown Advisory - Macquarie Asia New Stars Fund (B0099-0054)	Institutional	115233512	BAFNX	None	N/A	1-Jul-2016 to 30-Jun-2017	\$0.02983	\$0.02983
Brown Advisory - Macquarie Asia New Stars Fund (B0099-0053)	Investor	115233496	BIANX	None	N/A	1-Jul-2016 to 30-Jun-2017	\$0.01590	\$0.01590
Brown Advisory Mortgage Securities Fund (B0099-0023)	Institutional	115233546	BAFZX	29-Jul-2016	\$0.01564	1-Jul-2016 to 31-Jul-2016	\$0.01162	-
				31-Aug-2016	\$0.02017	1-Aug-2016 to 31-Aug-2016	\$0.01516	-
				30-Sep-2016	\$0.01951	1-Sep-2016 to 30-Sep-2016	\$0.01402	-



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Brown Advisory Mortgage Securities Fund (cont'd) (B0099-0023)	Institutional	115233546	BAFZX	31-Oct-2016	\$0.01713	1-Oct-2016 to 31-Oct-2016	\$0.01280	-
				30-Nov-2016	\$0.01992	1-Nov-2016 to 30-Nov-2016	\$0.01310	-
				28-Dec-2016	\$0.01750	1-Dec-2016 to 31-Dec-2016	\$0.01397	-
				31-Jan-2017	\$0.01486	1-Jan-2017 to 31-Jan-2017	\$0.01010	-
				28-Feb-2017	\$0.01383	1-Feb-2017 to 28-Feb-2017	\$0.01196	-
				31-Mar-2017	\$0.01702	1-Mar-2017 to 31-Mar-2017	\$0.01151	-
				28-Apr-2017	\$0.01458	1-Apr-2017 to 30-Apr-2017	\$0.01204	-
				31-May-2017	\$0.01724	1-May-2017 to 31-May-2017	\$0.01162	-
				30-Jun-2017	\$0.01758	1-Jun-2017 to 30-Jun-2017	\$0.01519	-
<b>Totals for Reporting Period</b>					<b>\$0.20498</b>		<b>\$0.15309</b>	<b>Nil</b>
Brown Advisory Mortgage Securities Fund (B0099-0024)	Investor	115233587	BIAZX	29-Jul-2016	\$0.01524	1-Jul-2016 to 31-Jul-2016	\$0.01119	-
				31-Aug-2016	\$0.01905	1-Aug-2016 to 31-Aug-2016	\$0.01473	-
				30-Sep-2016	\$0.01911	1-Sep-2016 to 30-Sep-2016	\$0.01361	-
				31-Oct-2016	\$0.01670	1-Oct-2016 to 31-Oct-2016	\$0.01237	-
				30-Nov-2016	\$0.01950	1-Nov-2016 to 30-Nov-2016	\$0.01269	-
				28-Dec-2016	\$0.01708	1-Dec-2016 to 31-Dec-2016	\$0.01355	-
				31-Jan-2017	\$0.01449	1-Jan-2017 to 31-Jan-2017	\$0.00969	-
				28-Feb-2017	\$0.01341	1-Feb-2017 to 28-Feb-2017	\$0.01159	-
				31-Mar-2017	\$0.01660	1-Mar-2017 to 31-Mar-2017	\$0.01110	-



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Brown Advisory Mortgage Securities Fund (cont'd) (B0099-0024)	Investor	115233587	BIAZX	28-Apr-2017	\$0.01417	1-Apr-2017 to 30-Apr-2017	\$0.01164	-
				31-May-2017	\$0.01680	1-May-2017 to 31-May-2017	\$0.01120	-
				30-Jun-2017	\$0.01719	1-Jun-2017 to 30-Jun-2017	\$0.01479	-
<b>Totals for Reporting Period</b>					<b>\$0.19934</b>		<b>\$0.14815</b>	<b>Nil</b>
Brown Advisory Intermediate Income Fund (B0099-0026)	Investor	115233744	BIAIX	29-Jul-2016	\$0.01615	1-Jul-2016 to 31-Jul-2016	\$0.01630	-
				31-Aug-2016	\$0.01883	1-Aug-2016 to 31-Aug-2016	\$0.01721	-
				30-Sep-2016	\$0.01644	1-Sep-2016 to 30-Sep-2016	\$0.01591	-
				31-Oct-2016	\$0.01624	1-Oct-2016 to 31-Oct-2016	\$0.01575	-
				30-Nov-2016	\$0.01739	1-Nov-2016 to 30-Nov-2016	\$0.01524	-
				28-Dec-2016	\$0.01813	1-Dec-2016 to 31-Dec-2016	\$0.01481	-
				31-Jan-2017	\$0.02928	1-Jan-2017 to 31-Jan-2017	\$0.01650	-
				28-Feb-2017	\$0.01578	1-Feb-2017 to 28-Feb-2017	\$0.01687	-
				31-Mar-2017	\$0.01917	1-Mar-2017 to 31-Mar-2017	\$0.01765	-
				28-Apr-2017	\$0.01603	1-Apr-2017 to 30-Apr-2017	\$0.01721	-
				31-May-2017	\$0.02003	1-May-2017 to 31-May-2017	\$0.01805	-
				30-Jun-2017	\$0.01859	1-Jun-2017 to 30-Jun-2017	\$0.01863	-
				<b>Totals for Reporting Period</b>				
Brown Advisory Intermediate Income Fund (B0099-0045)	Advisor	115233736	BAIAX	29-Jul-2016	\$0.01403	1-Jul-2016 to 31-Jul-2016	\$0.01372	-
				31-Aug-2016	\$0.01643	1-Aug-2016 to 31-Aug-2016	\$0.01461	-
				30-Sep-2016	\$0.01427	1-Sep-2016 to 30-Sep-2016	\$0.01341	-



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Brown Advisory Intermediate Income Fund (cont'd) (B0099-0045)	Advisor	115233736	BAIAX	31-Oct-2016	\$0.01414	1-Oct-2016 to 31-Oct-2016	\$0.01319	-
				30-Nov-2016	\$0.01510	1-Nov-2016 to 30-Nov-2016	\$0.01279	-
				28-Dec-2016	\$0.01585	1-Dec-2016 to 31-Dec-2016	\$0.01232	-
				31-Jan-2017	\$0.02715	1-Jan-2017 to 31-Jan-2017	\$0.01396	-
				28-Feb-2017	\$0.01379	1-Feb-2017 to 28-Feb-2017	\$0.01455	-
				31-Mar-2017	\$0.01698	1-Mar-2017 to 31-Mar-2017	\$0.01510	-
				28-Apr-2017	\$0.01367	1-Apr-2017 to 30-Apr-2017	\$0.01471	-
				31-May-2017	\$0.01768	1-May-2017 to 31-May-2017	\$0.01547	-
				30-Jun-2017	\$0.01643	1-Jun-2017 to 30-Jun-2017	\$0.01612	-
				<b>Totals for Reporting Period</b>				
Brown Advisory Total Return Fund (B0099-0048)	Institutional	115233538	BAFTX	29-Jul-2016	\$0.01721	1-Jul-2016 to 31-Jul-2016	\$0.01697	-
				31-Aug-2016	\$0.02080	1-Aug-2016 to 31-Aug-2016	\$0.01897	-
				30-Sep-2016	\$0.02043	1-Sep-2016 to 30-Sep-2016	\$0.01983	-
				31-Oct-2016	\$0.02002	1-Oct-2016 to 31-Oct-2016	\$0.02030	-
				30-Nov-2016	\$0.02318	1-Nov-2016 to 30-Nov-2016	\$0.02109	-
				28-Dec-2016	\$0.01945	1-Dec-2016 to 31-Dec-2016	\$0.02140	-
				31-Jan-2017	\$0.02307	1-Jan-2017 to 31-Jan-2017	\$0.01929	-
				28-Feb-2017	\$0.01926	1-Feb-2017 to 28-Feb-2017	\$0.02079	-
				31-Mar-2017	\$0.02127	1-Mar-2017 to 31-Mar-2017	\$0.01888	-





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Brown Advisory Total Return Fund (cont'd) (B0099-0048)	Institutional	115233538	BAFTX	28-Apr-2017	\$0.01827	1-Apr-2017 to 30-Apr-2017	\$0.01886	-
				31-May-2017	\$0.02330	1-May-2017 to 31-May-2017	\$0.01924	-
				30-Jun-2017	\$0.02073	1-Jun-2017 to 30-Jun-2017	\$0.02099	-
<b>Totals for Reporting Period</b>					<b>\$0.24699</b>		<b>\$0.23661</b>	<b>Nil</b>
Brown Advisory Total Return Fund (B0099-0047)	Investor	115233520	BIATX	29-Jul-2016	\$0.01689	1-Jul-2016 to 31-Jul-2016	\$0.01654	-
				31-Aug-2016	\$0.02036	1-Aug-2016 to 31-Aug-2016	\$0.01854	-
				30-Sep-2016	\$0.02001	1-Sep-2016 to 30-Sep-2016	\$0.01941	-
				31-Oct-2016	\$0.01962	1-Oct-2016 to 31-Oct-2016	\$0.01987	-
				30-Nov-2016	\$0.02274	1-Nov-2016 to 30-Nov-2016	\$0.02068	-
				28-Dec-2016	\$0.01895	1-Dec-2016 to 31-Dec-2016	\$0.02099	-
				31-Jan-2017	\$0.02267	1-Jan-2017 to 31-Jan-2017	\$0.01887	-
				28-Feb-2017	\$0.01890	1-Feb-2017 to 28-Feb-2017	\$0.02041	-
				31-Mar-2017	\$0.02085	1-Mar-2017 to 31-Mar-2017	\$0.01846	-
				28-Apr-2017	\$0.01791	1-Apr-2017 to 30-Apr-2017	\$0.01844	-
				31-May-2017	\$0.02286	1-May-2017 to 31-May-2017	\$0.01881	-
				30-Jun-2017	\$0.02029	1-Jun-2017 to 30-Jun-2017	\$0.02058	-
				<b>Totals for Reporting Period</b>				
Brown Advisory Tax Exempt Bond Fund (B0099-0028)	Investor	115233108	BIAEX	29-Jul-2016	\$0.02328	1-Jul-2016 to 31-Jul-2016	\$0.02330	-
				31-Aug-2016	\$0.02323	1-Aug-2016 to 31-Aug-2016	\$0.02324	-
				30-Sep-2016	\$0.02196	1-Sep-2016 to 30-Sep-2016	\$0.02196	-



Brown Advisory Funds (B0099) - UK Reporting Funds Regime Report to Participants

Reporting Period: 1 July 2016 to 30 June 2017

Fund Distribution Date: 31 December 2017

Each of the Funds remain Reporting Funds as of the date of this report (1)(2).

All amounts listed are in United States Dollars.

Fund (HMRC Ref. Number)	Share Class	CUSIP	Ticker	Actual Distribution Date	Actual Distribution Amount per Share	Computation Period	Reported Income per Share	Excess of Reported Income per Share Over Total Distributions
Brown Advisory Tax Exempt Bond Fund (cont'd) (B0099-0028)	Investor	115233108	BIAEX	31-Oct-2016	\$0.02213	1-Oct-2016 to 31-Oct-2016	\$0.02214	-
				30-Nov-2016	\$0.02155	1-Nov-2016 to 30-Nov-2016	\$0.02157	-
				30-Dec-2016	\$0.02423	1-Dec-2016 to 31-Dec-2016	\$0.02416	-
				31-Jan-2017	\$0.02547	1-Jan-2017 to 31-Jan-2017	\$0.02547	-
				28-Feb-2017	\$0.02303	1-Feb-2017 to 28-Feb-2017	\$0.02300	-
				31-Mar-2017	\$0.02610	1-Mar-2017 to 31-Mar-2017	\$0.02615	-
				28-Apr-2017	\$0.02485	1-Apr-2017 to 30-Apr-2017	\$0.02483	-
				31-May-2017	\$0.02578	1-May-2017 to 31-May-2017	\$0.02576	-
				30-Jun-2017	\$0.02542	1-Jun-2017 to 30-Jun-2017	\$0.02538	-
<b>Totals for Reporting Period</b>					<b>\$0.28703</b>		<b>\$0.28696</b>	<b>Nil</b>
Brown Advisory Multi-Strategy Fund (B0099-0051)(2)	Institutional	115233488	BAFRX	None	N/A	1-Jul-2016 to 30-Jun-2017	Nil	Nil
Brown Advisory Global Leaders Fund (B0099-0057)	Investor	115233462	BIALX	28-Dec-2016	\$0.01772	1-Jul-2016 to 31-Dec-2016	\$0.00583	-
				-	-	1-Jan-2017 to 30-Jun-2017	\$0.03876	-
<b>Totals for Reporting Period</b>					<b>\$0.01772</b>		<b>\$0.04459</b>	<b>\$0.02687</b>

(1) Brown Advisory Value Equity Fund (B0099-0012, 0011 & 0040) merged into Brown Advisory Flexible Equity Fund (B0099-0004, 0003 & 0041) on 2-Dec-2016 and is no longer open.

(2) Brown Advisory Multi-Strategy Fund (B0099-0051) liquidated on 12-Aug-2016 and is no longer open.