



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

Reporting Period: 1 July 2015 to 30 June 2016

Fund Distribution Date: 31 December 2016

Each of the Funds remain Reporting Funds as of the date of this report (1)(2)(3).

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-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-0005)	Investor	115233504	BIAGX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Growth Equity Fund (B0099-0038)	Advisor	115233603	BAGAX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Value Equity Fund (B0099-0012)(1)	Institutional	115233876	BAFVX	29-Dec-2015	\$0.23110	1-Jul-2015 to 31-Dec-2015	\$0.12408	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.09044	-
Totals for Reporting Period					\$0.23110		\$0.21452	Nil
Brown Advisory Value Equity Fund (B0099-0011)(1)	Investor	115233801	BIAVX	29-Dec-2015	\$0.20197	1-Jul-2015 to 31-Dec-2015	\$0.11185	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.07979	-
Totals for Reporting Period					\$0.20197		\$0.19164	Nil
Brown Advisory Value Equity Fund (B0099-0040)(1)	Advisor	115233884	BAVAX	29-Dec-2015	\$0.16692	1-Jul-2015 to 31-Dec-2015	\$0.09148	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.06416	-
Totals for Reporting Period					\$0.16692		\$0.15564	Nil
Brown Advisory Flexible Equity Fund (B0099-0004)	Institutional	115233843	BAFFX	29-Dec-2015	\$0.11206	1-Jul-2015 to 31-Dec-2015	\$0.05674	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.05193	-
Totals for Reporting Period					\$0.11206		\$0.10867	Nil
Brown Advisory Flexible Equity Fund (B0099-0003)	Investor	115233868	BIAFX	29-Dec-2015	\$0.08970	1-Jul-2015 to 31-Dec-2015	\$0.04484	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.04058	-
Totals for Reporting Period					\$0.08970		\$0.08542	Nil
Brown Advisory Flexible Equity Fund (B0099-0041)	Advisor	115233850	BAFAX	29-Dec-2015	\$0.03777	1-Jul-2015 to 31-Dec-2015	\$0.02506	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.02198	-
Totals for Reporting Period					\$0.03777		\$0.04704	\$0.00927



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Brown Advisory Small-Cap Fundamental Value Fund (B0099-0008)	Institutional	115233777	BAUUX	29-Dec-2015	\$0.10495	1-Jul-2015 to 31-Dec-2015 1-Jan-2016 to 30-Jun-2016	\$0.05591 \$0.07296	- -
Totals for Reporting Period					\$0.10495		\$0.12887	\$0.02392
Brown Advisory Small-Cap Fundamental Value Fund (B0099-0007)	Investor	115233793	BIAUX	29-Dec-2015	\$0.07181	1-Jul-2015 to 31-Dec-2015 1-Jan-2016 to 30-Jun-2016	\$0.03872 \$0.05681	- -
Totals for Reporting Period					\$0.07181		\$0.09553	\$0.02372
Brown Advisory Small-Cap Fundamental Value Fund (B0099-0043)	Advisor	115233785	BAUAX	29-Dec-2015	\$0.01472	1-Jul-2015 to 31-Dec-2015 1-Jan-2016 to 30-Jun-2016	\$0.01012 \$0.03000	- -
Totals for Reporting Period					\$0.01472		\$0.04012	\$0.02540
Brown Advisory - Somerset Emerging Markets Fund (B0099-0016)	Institutional	115233652	BAFQX	29-Dec-2015	\$0.08976	1-Jul-2015 to 31-Dec-2015 1-Jan-2016 to 30-Jun-2016	\$0.04285 \$0.08829	- -
Totals for Reporting Period					\$0.08976		\$0.13114	\$0.04138
Brown Advisory - Somerset Emerging Markets Fund (B0099-0015)	Investor	115233645	BIAQX	29-Dec-2015	\$0.08188	1-Jul-2015 to 31-Dec-2015 1-Jan-2016 to 30-Jun-2016	\$0.03593 \$0.08163	- -
Totals for Reporting Period					\$0.08188		\$0.11756	\$0.03568
Brown Advisory - Somerset Emerging Markets Fund (B0099-0035)	Advisor	115233637	BAQAX	29-Dec-2015	\$0.01645	1-Jul-2015 to 31-Dec-2015 1-Jan-2016 to 30-Jun-2016	\$0.02482 \$0.07129	- -
Totals for Reporting Period					\$0.01645		\$0.09611	\$0.07966
Brown Advisory Small-Cap Growth Fund (B0099-0010)	Institutional	115233819	BAFSX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Small-Cap Growth Fund (B0099-0009)	Investor	115233835	BIASX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Small-Cap Growth Fund (B0099-0042)	Advisor	115233827	BASAX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil



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Brown Advisory Sustainable Growth Fund (B0099-0014)	Institutional	115233207	BAFWX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Sustainable Growth Fund (B0099-0013)	Investor	115233306	BIAWX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Sustainable Growth Fund (B0099-0036)	Advisor	115233405	BAWAX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Equity Income Fund (B0099-0002)	Institutional	115233660	BAFDX	30-Sep-2015	\$0.08030	1-July-2015 to 30-Sep-2015	\$0.07003	-
				29-Dec-2015	\$0.09888	1-Oct-2015 to 31-Dec-2015	\$0.08202	-
				31-Mar-2016	\$0.07090	1-Jan-2016 to 31-Mar-2016	\$0.06460	-
				30-Jun-2016	\$0.03619	1-Apr-2016 to 30-Jun-2016	\$0.06239	-
Totals for Reporting Period					\$0.28627		\$0.27904	Nil
Brown Advisory Equity Income Fund (B0099-0001)	Investor	115233686	BIADX	30-Sep-2015	\$0.07513	1-July-2015 to 30-Sep-2015	\$0.06516	-
				29-Dec-2015	\$0.09378	1-Oct-2015 to 31-Dec-2015	\$0.07719	-
				31-Mar-2016	\$0.06615	1-Jan-2016 to 31-Mar-2016	\$0.06031	-
				30-Jun-2016	\$0.03134	1-Apr-2016 to 30-Jun-2016	\$0.05761	-
Totals for Reporting Period					\$0.26640		\$0.26027	Nil
Brown Advisory Equity Income Fund (B0099-0039)	Advisor	115233678	BADAX	30-Sep-2015	\$0.06705	1-July-2015 to 30-Sep-2015	\$0.05694	-
				29-Dec-2015	\$0.08563	1-Oct-2015 to 31-Dec-2015	\$0.06907	-
				31-Mar-2016	\$0.05920	1-Jan-2016 to 31-Mar-2016	\$0.05284	-
				30-Jun-2016	\$0.02363	1-Apr-2016 to 30-Jun-2016	\$0.04965	-
Totals for Reporting Period					\$0.23551		\$0.22850	Nil



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Brown Advisory - WMC Strategic European Equity Fund (B0099-0018)	Institutional	115233629	BAFHX	29-Dec-2015	\$0.02748	1-Jul-2015 to 31-Dec-2015	-\$0.00882	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.12321	-
Totals for Reporting Period					\$0.02748		\$0.11439	\$0.08691
Brown Advisory - WMC Strategic European Equity Fund (B0099-0017)	Investor	115233611	BIAHX	None	N/A	1-Jul-2015 to 30-Jun-2016	\$0.09939	\$0.09939
Brown Advisory - WMC Strategic European Equity Fund (B0099-0033)	Advisor	115233595	BAHAX	None	N/A	1-Jul-2015 to 30-Jun-2016	\$0.07391	\$0.07391
Brown Advisory - WMC Japan Alpha Opportunities Fund (B0099-0019)	Institutional	115233579	BAFJX	29-Dec-2015	\$0.94857	1-Jul-2015 to 31-Dec-2015	\$0.01316	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.04222	-
Totals for Reporting Period					\$0.94857		\$0.05538	Nil
Brown Advisory - WMC Japan Alpha Opportunities Fund (B0099-0020)	Investor	115233561	BIAJX	29-Dec-2015	\$0.93605	1-Jul-2015 to 31-Dec-2015	\$0.00402	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.03681	-
Totals for Reporting Period					\$0.93605		\$0.04083	Nil
Brown Advisory - WMC Japan Alpha Opportunities Fund (B0099-0029)	Advisor	115233553	BAJAX	29-Dec-2015	\$0.91627	1-Jul-2015 to 31-Dec-2015	-\$0.01120	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.02356	-
Totals for Reporting Period					\$0.91627		\$0.01236	Nil



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Brown Advisory Strategic Bond Fund (B0099-0022)	Investor	115233470	BIABX	31-Jul-2015	\$0.15539	1-Jul-2015 to 31-Jul-2015	\$0.03122	-
				31-Aug-2015	\$0.03159	1-Aug-2015 to 31-Aug-2015	\$0.03058	-
				30-Sep-2015	\$0.03219	1-Sep-2015 to 30-Sep-2015	\$0.03075	-
				30-Oct-2015	\$0.02974	1-Oct-2015 to 31-Oct-2015	\$0.02960	-
				30-Nov-2015	\$0.02253	1-Nov-2015 to 30-Nov-2015	\$0.02188	-
				29-Dec-2015	\$0.06116	1-Dec-2015 to 31-Dec-2015	\$0.02440	-
				29-Jan-2016	\$0.02316	1-Jan-2016 to 31-Jan-2016	\$0.02387	-
				29-Feb-2016	\$0.02468	1-Feb-2016 to 29-Feb-2016	\$0.02421	-
				31-Mar-2016	\$0.02645	1-Mar-2016 to 31-Mar-2016	\$0.02392	-
				29-Apr-2016	\$0.02228	1-Apr-2016 to 30-Apr-2016	\$0.02273	-
				31-May-2016	\$0.01880	1-May-2016 to 31-May-2016	\$0.01899	-
				30-Jun-2016	\$0.01998	1-Jun-2016 to 30-Jun-2016	\$0.01755	-
				Totals for Reporting Period				
Brown Advisory Strategic Bond Fund (B0099-0046)	Advisor	115233710	BATBX	31-Jul-2015	\$0.13604	1-Jul-2015 to 31-Jul-2015	\$0.02910	-
				31-Aug-2015	\$0.02967	1-Aug-2015 to 31-Aug-2015	\$0.02854	-
				30-Sep-2015	\$0.03007	1-Sep-2015 to 30-Sep-2015	\$0.02879	-
				30-Oct-2015	\$0.02778	1-Oct-2015 to 31-Oct-2015	\$0.02759	-



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Brown Advisory Strategic Bond Fund (cont'd) (B0099-0046)	Advisor	115233710	BATBX	30-Nov-2015	\$0.02036	1-Nov-2015 to 30-Nov-2015	\$0.01995	-
				29-Dec-2015	\$0.05834	1-Dec-2015 to 31-Dec-2015	\$0.02241	-
				29-Jan-2016	\$0.02136	1-Jan-2016 to 31-Jan-2016	\$0.02190	-
				29-Feb-2016	\$0.02285	1-Feb-2016 to 29-Feb-2016	\$0.02239	-
				31-Mar-2016	\$0.02436	1-Mar-2016 to 31-Mar-2016	\$0.02196	-
				29-Apr-2016	\$0.02041	1-Apr-2016 to 30-Apr-2016	\$0.02083	-
				31-May-2016	\$0.01692	1-May-2016 to 31-May-2016	\$0.01699	-
				30-Jun-2016	\$0.01784	1-Jun-2016 to 30-Jun-2016	\$0.01562	-
Totals for Reporting Period					\$0.42600		\$0.27607	Nil
Brown Advisory Opportunity Fund (B0099-0030)(2)	Investor	115233769	BIAOX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Emerging Markets Small-Cap Fund (B0099-0054)	Institutional	115233512	BAFNX	None	N/A	1-Jul-2015 to 30-Jun-2016	\$0.00288	\$0.00288
Brown Advisory Emerging Markets Small-Cap Fund (B0099-0053)	Investor	115233496	BIANX	None	N/A	1-Jul-2015 to 30-Jun-2016	Nil	Nil
Brown Advisory Mortgage Securities Fund (B0099-0023)	Institutional	115233546	BAFZX	31-Jul-2015	\$0.02194	1-Jul-2015 to 31-Jul-2015	\$0.01715	-
				31-Aug-2015	\$0.02112	1-Aug-2015 to 31-Aug-2015	\$0.01957	-
				30-Sep-2015	\$0.02209	1-Sep-2015 to 30-Sep-2015	\$0.01920	-
				30-Oct-2015	\$0.02098	1-Oct-2015 to 31-Oct-2015	\$0.01874	-
				30-Nov-2015	\$0.01918	1-Nov-2015 to 30-Nov-2015	\$0.01791	-
				29-Dec-2015	\$0.02191	1-Dec-2015 to 31-Dec-2015	\$0.01813	-



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Brown Advisory Mortgage Securities Fund (cont'd) (B0099-0023)	Institutional	115233546	BAFZX	29-Jan-2016	\$0.01967	1-Jan-2016 to 31-Jan-2016	\$0.01850	-				
				29-Feb-2016	\$0.01965	1-Feb-2016 to 29-Feb-2016	\$0.01953	-				
				31-Mar-2016	\$0.02417	1-Mar-2016 to 31-Mar-2016	\$0.01769	-				
				29-Apr-2016	\$0.01871	1-Apr-2016 to 30-Apr-2016	\$0.01653	-				
				31-May-2016	\$0.01948	1-May-2016 to 31-May-2016	\$0.01719	-				
				30-Jun-2016	\$0.02126	1-Jun-2016 to 30-Jun-2016	\$0.01618	-				
				Totals for Reporting Period					\$0.25016		\$0.21632	Nil
Brown Advisory Mortgage Securities Fund (B0099-0024)	Investor	115233587	BIAZX	31-Jul-2015	\$0.02151	1-Jul-2015 to 31-Jul-2015	\$0.01673	-				
				31-Aug-2015	\$0.02072	1-Aug-2015 to 31-Aug-2015	\$0.01914	-				
				30-Sep-2015	\$0.02165	1-Sep-2015 to 30-Sep-2015	\$0.01879	-				
				30-Oct-2015	\$0.02058	1-Oct-2015 to 31-Oct-2015	\$0.01831	-				
				30-Nov-2015	\$0.01520	1-Nov-2015 to 30-Nov-2015	\$0.01750	-				
				29-Dec-2015	\$0.02136	1-Dec-2015 to 31-Dec-2015	\$0.01772	-				
				29-Jan-2016	\$0.01929	1-Jan-2016 to 31-Jan-2016	\$0.01807	-				
				29-Feb-2016	\$0.01925	1-Feb-2016 to 29-Feb-2016	\$0.01913	-				
				31-Mar-2016	\$0.02371	1-Mar-2016 to 31-Mar-2016	\$0.01727	-				
				29-Apr-2016	\$0.01831	1-Apr-2016 to 30-Apr-2016	\$0.01612	-				
				31-May-2016	\$0.01907	1-May-2016 to 31-May-2016	\$0.01676	-				
				30-Jun-2016	\$0.02080	1-Jun-2016 to 30-Jun-2016	\$0.01577	-				
				Totals for Reporting Period					\$0.24145		\$0.21131	Nil

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Brown Advisory Intermediate Income Fund (B0099-0026)	Investor	115233744	BIAIX	31-Jul-2015	\$0.01879	1-Jul-2015 to 31-Jul-2015	\$0.01729	-
				31-Aug-2015	\$0.01725	1-Aug-2015 to 31-Aug-2015	\$0.01788	-
				30-Sep-2015	\$0.01784	1-Sep-2015 to 30-Sep-2015	\$0.01779	-
				30-Oct-2015	\$0.01798	1-Oct-2015 to 31-Oct-2015	\$0.01781	-
				30-Nov-2015	\$0.01562	1-Nov-2015 to 30-Nov-2015	\$0.01665	-
				29-Dec-2015	\$0.01940	1-Dec-2015 to 31-Dec-2015	\$0.01772	-
				29-Jan-2016	\$0.01645	1-Jan-2016 to 31-Jan-2016	\$0.01616	-
				29-Feb-2016	\$0.01680	1-Feb-2016 to 29-Feb-2016	\$0.01723	-
				31-Mar-2016	\$0.01983	1-Mar-2016 to 31-Mar-2016	\$0.01767	-
				29-Apr-2016	\$0.01593	1-Apr-2016 to 30-Apr-2016	\$0.01573	-
				31-May-2016	\$0.01664	1-May-2016 to 31-May-2016	\$0.01681	-
				30-Jun-2016	\$0.01748	1-Jun-2016 to 30-Jun-2016	\$0.01610	-
Totals for Reporting Period					\$0.21001		\$0.20484	Nil
Brown Advisory Intermediate Income Fund (B0099-0045)	Advisor	115233736	BIAIX	31-Jul-2015	\$0.01658	1-Jul-2015 to 31-Jul-2015	\$0.01474	-
				31-Aug-2015	\$0.01516	1-Aug-2015 to 31-Aug-2015	\$0.01531	-
				30-Sep-2015	\$0.01554	1-Sep-2015 to 30-Sep-2015	\$0.01529	-
				30-Oct-2015	\$0.01583	1-Oct-2015 to 31-Oct-2015	\$0.01524	-
				30-Nov-2015	\$0.01356	1-Nov-2015 to 30-Nov-2015	\$0.01419	-
				29-Dec-2015	\$0.01699	1-Dec-2015 to 31-Dec-2015	\$0.01517	-



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Brown Advisory Intermediate Income Fund (cont'd) (B0099-0045)	Advisor	115233736	BAIAX	29-Jan-2016	\$0.01444	1-Jan-2016 to 31-Jan-2016	\$0.01364	-
				29-Feb-2016	\$0.01473	1-Feb-2016 to 29-Feb-2016	\$0.01482	-
				31-Mar-2016	\$0.01749	1-Mar-2016 to 31-Mar-2016	\$0.01511	-
				29-Apr-2016	\$0.01386	1-Apr-2016 to 30-Apr-2016	\$0.01327	-
				31-May-2016	\$0.01456	1-May-2016 to 31-May-2016	\$0.01426	-
				30-Jun-2016	\$0.01509	1-Jun-2016 to 30-Jun-2016	\$0.01362	-
				Totals for Reporting Period				
Brown Advisory Total Return Fund (B0099-0048)	Institutional	115233538	BAFTX	31-Jul-2015	\$0.02268	1-Jul-2015 to 31-Jul-2015	\$0.02074	-
				31-Aug-2015	\$0.02279	1-Aug-2015 to 31-Aug-2015	\$0.02245	-
				30-Sep-2015	\$0.02384	1-Sep-2015 to 30-Sep-2015	\$0.02093	-
				30-Oct-2015	\$0.02478	1-Oct-2015 to 31-Oct-2015	\$0.02366	-
				30-Nov-2015	\$0.02228	1-Nov-2015 to 30-Nov-2015	\$0.02150	-
				29-Dec-2015	\$0.02681	1-Dec-2015 to 31-Dec-2015	\$0.02317	-
				29-Jan-2016	\$0.02233	1-Jan-2016 to 31-Jan-2016	\$0.02276	-
				29-Feb-2016	\$0.02249	1-Feb-2016 to 29-Feb-2016	\$0.02259	-
				31-Mar-2016	\$0.02620	1-Mar-2016 to 31-Mar-2016	\$0.02212	-
				29-Apr-2016	\$0.02039	1-Apr-2016 to 30-Apr-2016	\$0.01874	-
				31-May-2016	\$0.01883	1-May-2016 to 31-May-2016	\$0.01799	-
				30-Jun-2016	\$0.01998	1-Jun-2016 to 30-Jun-2016	\$0.01609	-
				Totals for Reporting Period				



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Brown Advisory Total Return Fund (B0099-0047)	Investor	115233520	BIATX	31-Jul-2015	\$0.02226	1-Jul-2015 to 31-Jul-2015	\$0.02032	
				31-Aug-2015	\$0.02223	1-Aug-2015 to 31-Aug-2015	\$0.02203	
				30-Sep-2015	\$0.02341	1-Sep-2015 to 30-Sep-2015	\$0.02052	
				30-Oct-2015	\$0.02437	1-Oct-2015 to 31-Oct-2015	\$0.02324	
				30-Nov-2015	\$0.02133	1-Nov-2015 to 30-Nov-2015	\$0.02110	-
				29-Dec-2015	\$0.02634	1-Dec-2015 to 31-Dec-2015	\$0.02276	-
				29-Jan-2016	\$0.02196	1-Jan-2016 to 31-Jan-2016	\$0.02235	-
				29-Feb-2016	\$0.02214	1-Feb-2016 to 29-Feb-2016	\$0.02220	-
				31-Mar-2016	\$0.02576	1-Mar-2016 to 31-Mar-2016	\$0.02170	-
				29-Apr-2016	\$0.02002	1-Apr-2016 to 30-Apr-2016	\$0.01833	-
				31-May-2016	\$0.01843	1-May-2016 to 31-May-2016	\$0.01756	-
				30-Jun-2016	\$0.01952	1-Jun-2016 to 30-Jun-2016	\$0.01567	-
				Totals for Reporting Period				
Brown Advisory Tax Exempt Bond Fund (B0099-0028)	Investor	115233108	BIAEX	31-Jul-2015	\$0.01488	1-Jul-2015 to 31-Jul-2015	\$0.01489	-
				31-Aug-2015	\$0.01766	1-Aug-2015 to 31-Aug-2015	\$0.01767	-
				30-Sep-2015	\$0.01816	1-Sep-2015 to 30-Sep-2015	\$0.01817	-
				30-Oct-2015	\$0.01853	1-Oct-2015 to 31-Oct-2015	\$0.01852	-
				30-Nov-2015	\$0.02021	1-Nov-2015 to 30-Nov-2015	\$0.02022	-
				29-Dec-2015	\$0.02285	1-Dec-2015 to 31-Dec-2015	\$0.02284	-



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

Reporting Period: 1 July 2015 to 30 June 2016

Fund Distribution Date: 31 December 2016

Each of the Funds remain Reporting Funds as of the date of this report (1)(2)(3).

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	29-Jan-2016	\$0.02355	1-Jan-2016 to 31-Jan-2016	\$0.02354	-
				29-Feb-2016	\$0.02241	1-Feb-2016 to 29-Feb-2016	\$0.02239	-
				31-Mar-2016	\$0.02392	1-Mar-2016 to 31-Mar-2016	\$0.02392	-
				29-Apr-2016	\$0.02341	1-Apr-2016 to 30-Apr-2016	\$0.02341	-
				31-May-2016	\$0.02374	1-May-2016 to 31-May-2016	\$0.02377	-
				30-Jun-2016	\$0.02301	1-Jun-2016 to 30-Jun-2016	\$0.02301	-
				Totals for Reporting Period				
Brown Advisory Multi-Strategy Fund (B0099-0051)(3)	Institutional	115233488	BAFRX	29-Dec-2015	\$0.03470	1-Jul-2015 to 31-Dec-2015	\$0.06179	-
				-	-	1-Jan-2016 to 30-Jun-2016	\$0.00129	-
				Totals for Reporting Period				
Brown Advisory Global Leaders Fund (B0099-0057)	Investor	115233462	BIALX	None	N/A	1-Jul-2015 to 30-Jun-2016	\$0.06627	\$0.06627

(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 Opportunity Fund (B0099-0030) merged into Brown Advisory Global Leaders Fund (B0099-0057) on 23-Oct-2015 and is no longer open.

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