

# American Fund

## January 2020 : Fund Factsheet

### Performance (% net of fees)

As of 31 January 2020

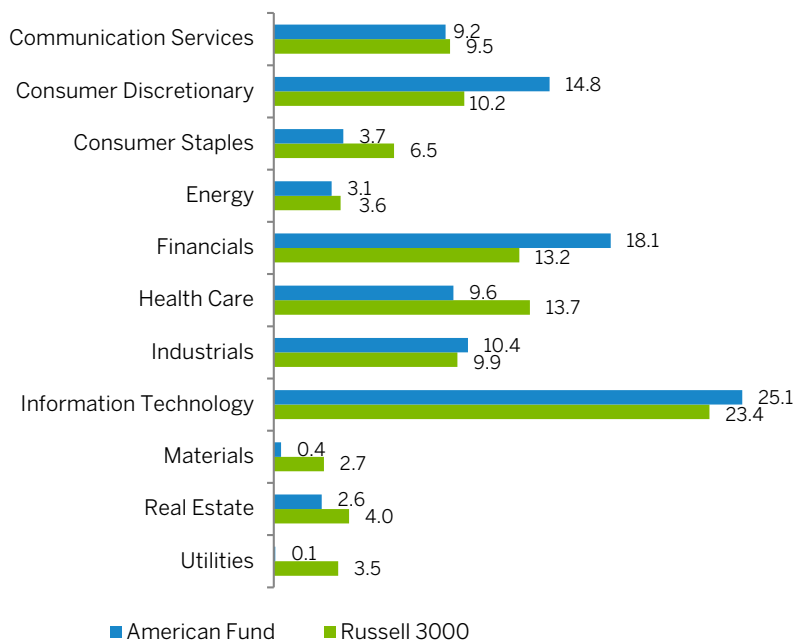
ANNUALISED RETURNS:	1 MO	3 MO	1 YR	2 YR	ITD *
American Fund B USD	-0.8	6.6	22.4	8.8	16.1
Russell 3000 Net USD	-0.1	6.5	19.9	7.9	14.9
S&P 500 Net USD	-0.1	6.6	21.0	8.4	15.3

\*Inception date is 1 November, 2016, and reflects the inception of the current allocation of the American UCITS Fund. The previous weighting was 45% Large-Cap Value, 30% Large-Cap Growth, 15% Small-Cap Value and 10% Small-Cap Growth.

ROLLING 12 MONTH RETURNS:	01.18	01.17	01.65	01.15	01.14
	01.19	01.18	01.17	01.16	01.15
American Fund B USD	22.4	-3.2	25.9	21.4	-6.5
Russell 3000 Net USD	19.9	-2.8	24.5	25.1	-6.2
S&P 500 Net USD	21.0	-2.9	25.7	19.3	-1.3

Source: Brown Brothers Harriman and Morningstar. Performance over one year is annualised.

### Sector Weights (inc. cash)



### Characteristics

Source: Factset

	AMERICAN FUND	RUSSELL 3000	S&P 500
FY2 P/E Ratio	17.5x	17.4x	17.3x
P/E-Growth Ratio	1.3x	1.4x	1.5x
Gross Yield*	1.14%	1.74%	1.81%
Cash	2.9%	-	-
Market Cap			
Weighted Average	\$279.3bn	\$268.0bn	\$312.9bn
<\$1 Billion	2.5%	1.2%	-
\$1-5 Billion	15.0%	6.5%	0.1%
\$5-10 Billion	7.1%	5.9%	1.7%
\$10-100 Billion	27.3%	38.0%	41.3%
>\$100 Billion	45.2%	48.3%	56.9%

\* Dividend yield for each share class is lower. Dividend rates are available upon request.

### Fund Facts

The Fund aims to achieve capital appreciation through a combination of Brown Advisory in-house U.S. equity strategies. The Fund has a fixed allocation of 75% to Flexible Equity and 25% to Small-Cap Blend. This is not a fund of funds.

Portfolio Managers	Maneesh Bajaj, CFA Christopher Berrier George Sakellaris, CFA David Schuster
Benchmark*	Russell 3000® Index
Structure	UCITS (Ireland)
Base Currency	USD
Launch Date	9 May 2008
Fund Size	USD 61 million
Holdings	180
Dealing	Daily

\*The Fund uses the Russell 3000 Index as a Comparator Benchmark to compare performance. The Fund is actively managed and is not constrained by any benchmark.

### Top 10 Equity Holdings

SECURITY	%
Visa Inc. Class A	5.1
Mastercard Incorporated Class A	4.4
Alphabet Inc. Class A & C	3.9
Microsoft Corporation	3.8
Berkshire Hathaway Inc. Class B	3.1
Facebook, Inc. Class A	2.8
Lowe's Companies, Inc.	2.7
Apple Inc.	2.7
CarMax, Inc.	2.6
Bank of America Corp	2.6
Total	33.7

\*Alphabet Inc. represents a 2.2% holding in Alphabet Inc. Class C and a 1.7% holding in Alphabet Inc. Class A

### Performance Contributors

TOP 5 CONTRIBUTORS	%
Microsoft Corporation	+7.9
Visa Inc. Class A	+5.9
CarMax, Inc.	+10.7
Mastercard Incorporated Class A	+5.8
Alphabet Inc. Class C	+7.3
BOTTOM 5 CONTRIBUTORS	%
Booking Holdings Inc.	-10.9
Bank of America Corp	-6.8
Anthem, Inc.	-12.2
UnitedHealth Group Incorporated	-7.3
United Rentals, Inc.	-18.6

Total return (%) of equity security is the sum of the return from price movement and the return due to dividend payments or other sources of income.

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### Additional Performance (% net of fees)

Source: Brown Brothers Harriman. Performance over 1 year is annualised.

SHARE CLASSES (INCEPTION DATE)	1 YR	3 YR	5 YR	ITD	NAV
American Fund A USD (02-Mar-2010)	21.6	13.4	10.3	10.9	27.92
American Fund B USD (09-May-2008)	22.4	14.2	11.1	8.8	25.51
American Fund A GBP (23-Feb-2009)	21.3	11.6	13.2	15.8	49.35
American Fund B GBP (22-Apr-2010)	22.2	12.5	14.1	12.8	31.90
American Fund B GBP Hedged (18-Jan-2011)	20.5	12.3	10.5	10.0	23.40
Russell 3000 Net USD (09-May-2008)	19.9	13.2	11.2	9.1	-
S&P 500 Net USD (09-May-2008)	21.0	13.9	11.7	9.1	-

### Fund Facts

Administrator	Brown Brothers Harriman (Ireland)
Administrator contact	Tel: +353 1603 6490
Settlement	T+2
Minimum Investment (in relevant currency)	A: 5,000 B: 10,000,000
Registered for sale <sup>1</sup>	AUT, BEL, CHE, DEU, ESP, FIN, FRA, GBR, IRL, ITA, LUX, NOR, PRT, SGP <sup>2</sup> , SWE
Eligibility (UK)	ISA and SIPP

### Share Classes

	ISIN	TICKER	OCF	AMC
Dollar A Class	IE00B2R0K062	BRAAMAU	1.75%	1.50%
Dollar B Class	IE00B2R0K393	BRAAMRF	1.00%	0.75%
Sterling A Class	IE00B2R0JZ40	BRAAMRA	1.75%	1.50%
Sterling B Class	IE00B2R0K286	BRAABGB	1.00%	0.75%
Hedged Sterling B Class	IE00B40R5F80	BRAABGH	1.00%	0.75%

Additional share classes may be available.

### Brown Advisory

- Founded in 1993 as investment management arm of Alex. Brown & Sons
- Independent since 1998, employee-owned
- Fundamentally driven, investment management firm
- Over USD 82 billion in client assets<sup>3</sup>

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Past performance may not be a reliable guide to future performance and you may not get back the amount invested.

Performance data above relates to the Brown Advisory American Fund (the "Fund"). The performance is net of management fees and operating expenses. This communication is intended only for investment professionals and those with professional experience of investing in collective investment schemes. Those without such professional experience should not rely on it. Long-term back-tested performance available upon request. Changes in exchange rates may have an adverse effect on the value price or income of the product. The difference at any one time between the sale and repurchase price of units in the Fund means that the investment should be viewed as medium to long term. This factsheet is issued by Brown Advisory Ltd, authorised and regulated by the Financial Conduct Authority. This is not an invitation to subscribe and is by way of information only. Cancellation rights do not apply and UK regulatory complaints and compensation arrangements may not apply. This is not intended as investment advice. Investment decisions should not be made on the basis of this factsheet. You should read the Prospectus of Brown Advisory Funds plc (the "Company") together with the Supplement relating to the Fund in full to understand the features and risks associated with this Fund. The Company's Prospectus along with the Fund's Supplement and Key Investor Information Document(s) are available by calling 020 3301 8130 or visiting the Brown Advisory website.

The Fund is a sub-fund of the Company, an umbrella fund with segregated liability between sub-funds. The Fund is authorised in Ireland as a UCITS pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations, 2011 as may be amended, supplemented or consolidated from time to time) and a recognised collective investment scheme for the purposes of section 264 of the Financial Services and Markets Act 2000. The Company has appointed Brown Advisory (Ireland) Limited as its UCITS management company. The investment manager of the Fund is Brown Advisory LLC.

Brown Advisory is the marketing name for Brown Advisory LLC, Brown Investment Advisory & Trust Company, Brown Advisory Securities LLC, Brown Advisory Ltd., Brown Advisory Trust Company of Delaware LLC and Brown Advisory Investment Solutions Group, LLC.

The S&P 500 Index represents the large-cap segment of the U.S. equity markets and consists of approximately 500 leading companies in leading industries of the U.S. economy. Criteria evaluated include market capitalization, financial viability, liquidity, public float, sector representation and corporate structure. An index constituent must also be considered a U.S. company. The Russell 3000® Index measures the performance of the U.S. equity universe. It measures the performance of 3,000 publicly held U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. The Russell 3000® Index is a trademark/service mark of the Frank Russell Company. An investor cannot invest directly into an index.

<sup>1</sup>The Fund will be available for subscription only in jurisdictions where they have been registered for distribution or may otherwise be distributed lawfully, please contact us for more information.

<sup>2</sup>Singapore - restricted scheme, please contact us for more information.

<sup>3</sup>As of 31 January 2020, Brown Advisory had more than USD 82 billion in client assets.