

American Fund

August 2020 : Fund Factsheet

Performance (% net of fees)

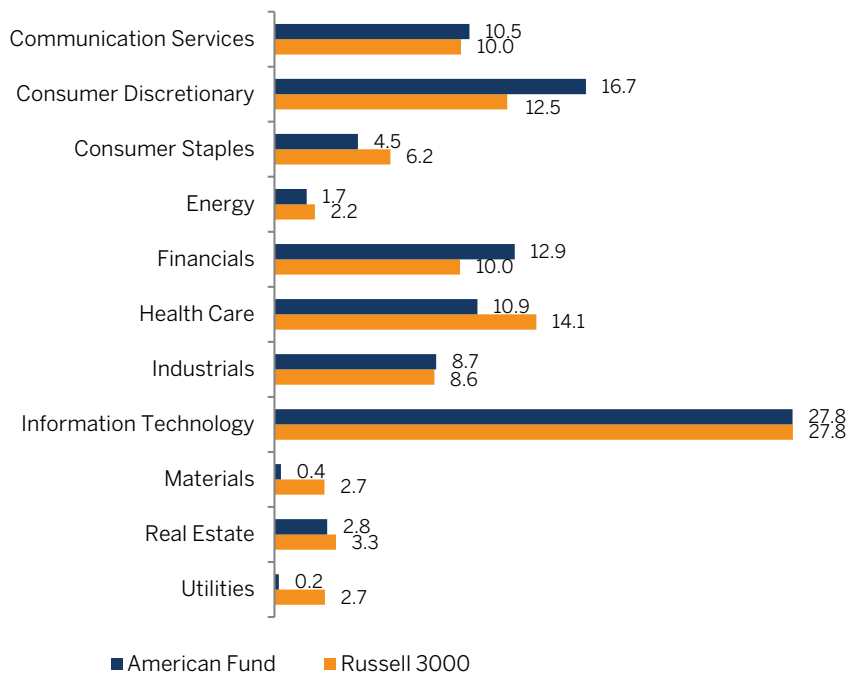
As of 31 August 2020

ANNUALISED RETURNS:	1 MO	3 MO	YTD	1 YR	3 YR	5 YR	1TD
American Fund B USD	7.5	16.1	8.7	20.8	14.5	13.2	9.2
Russell 3000 Net USD	7.2	15.8	9.0	20.8	13.3	13.2	9.4
S&P 500 Net USD	7.1	15.3	9.3	21.2	13.8	13.8	9.4

ROLLING 12 MONTH RETURNS:	08.19 08.20	08.18 08.19	08.17 08.18	08.16 08.17	08.15 08.16
American Fund B USD	20.8	1.2	22.9	16.1	6.6
Russell 3000 Net USD	20.8	0.7	19.6	15.4	10.8
S&P 500 Net USD	21.2	2.3	19.0	15.5	11.8

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	22.3x	21.3x	21.2x
P/E-Growth Ratio	1.7x	1.7x	1.9x
Gross Yield*	0.91%	1.62%	1.69%
Cash	2.9%	-	-
Market Cap			
Weighted Average	\$382.6bn	\$436.3bn	\$511.6bn
<\$1 Billion	1.7%	1.1%	-
\$1-5 Billion	13.7%	5.9%	0.3%
\$5-10 Billion	7.9%	4.9%	1.7%
\$10-100 Billion	27.2%	35.7%	36.8%
>\$100 Billion	46.7%	52.3%	61.2%

* 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® Net 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 Net 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	%
Microsoft Corporation	4.4
Mastercard Incorporated Class A	4.4
Visa Inc. Class A	4.4
Facebook, Inc. Class A	3.9
Alphabet Inc. Class A & C*	3.9
Apple Inc.	3.3
Lowe's Companies, Inc.	3.2
Berkshire Hathaway Inc. Class B	2.7
CarMax, Inc.	2.6
Alibaba Group Holding Ltd. Sponsored ADR	2.5
Total	35.3

*Alphabet Inc. represents a 2.2% holding in Alphabet Inc. Class C and a 1.7% holding in Alphabet Inc. Class A. Source: Factset. Top 10 holdings and sector breakdown includes cash and cash equivalents. Numbers may not total 100% due to rounding. Holdings shown are for informational purposes only and are not a recommendation to buy, sell or hold any security.

Performance Contributors

TOP 5 CONTRIBUTORS	%
Mastercard Incorporated Class A	+16.1
Apple Inc.	+21.4
Facebook, Inc. Class A	+15.6
Visa Inc. Class A	+11.3
Microsoft Corporation	+10.0
BOTTOM 5 CONTRIBUTORS	%
Hain Celestial Group, Inc.	-3.5
Zynga Inc. Class A	-7.8
SBA Communications Corp. Class A	-1.8
Sprouts Farmers Markets, Inc.	-11.5
Onto Innovation, Inc.	-17.4

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.

Additional Performance (% net of fees)

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

SHARE CLASSES (INCEPTION DATE)	YTD	1 YR	3 YR	5 YR	ITD	NAV
American Fund A USD (02-Mar-2010)	8.1	19.8	13.6	12.3	11.2	30.44
American Fund B USD (09-May-2008)	8.7	20.8	14.5	13.2	9.2	27.94
American Fund A GBP (23-Feb-2009)	7.0	9.0	12.2	15.5	15.6	52.98
American Fund B GBP (22-Apr-2010)	7.5	9.8	13.0	16.4	12.8	34.40
American Fund B GBP Hedged (18-Jan-2011)	6.3	17.4	12.0	11.5	10.2	25.10
Russell 3000 Net USD (09-May-2008)	9.0	20.8	13.3	13.2	9.4	-
S&P 500 Net Index USD (09-May-2008)	9.3	21.2	13.8	13.8	9.4	-

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 ¹	AUT, BEL, CHE, DEU, ESP, FIN, FRA, GBR, IRL, ITA, LUX, NOR, PRT, SGP ² , 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 95 billion in client assets³

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Past performance may not be a reliable guide to future performance and investors may not get back the amount invested. All investments involve risk.

The value of the investment and the income from it will vary. There is no guarantee that the initial investment will be returned.

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. This factsheet should not be shown or given to retail investors. Any entity responsible for forwarding this material to other parties takes responsibility for ensuring compliance with applicable financial promotion rules. 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 in the UK. This is not an offer or an invitation to subscribe in the Fund 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 or financial advice. Investment decisions should not be made on the basis of this factsheet. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund. This and other important information is contained in Prospectus of Brown Advisory Funds plc (the "Company"), the Supplement relating to the Fund and the applicable Key Investor Information Document(s) ("KIID(s)"). Read these documents carefully before you invest. The Company's Prospectus along with the Fund's Supplement and the KIIDs are available by calling +44 020 3301 8130 or visiting www.brownadvisory.com.

The Fund is a sub-fund of the Company, an umbrella fund with segregated liability between sub-funds. The Fund is authorised by the Central Bank of 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 (the "Regulations"). The Company has appointed Brown Advisory (Ireland) Limited as its UCITS management company which is authorised by the Central Bank of Ireland pursuant to the Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, as amended. The investment manager of the Fund is Brown Advisory LLC. The distributor of the Fund is Brown Advisory LLC. The Fund is a recognised collective investment scheme for the purposes of section 264 of the UK's Financial Services and Markets Act 2000.

The Fund uses the S&P 500 Net Index as a comparator benchmark to compare performance. The Fund is actively managed and is not constrained by any benchmark. The S&P 500 Net 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.

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, Brown Advisory Investment Solutions Group LLC, Meritage Capital LLC, NextGen Venture Partners, LLC and Signature Financial Management, Inc.

1 The Fund will be available for subscription only in jurisdictions where they have been registered for distribution or may otherwise be lawfully privately placed. Only certain share classes may be registered or privately placed in some jurisdictions, please contact Brown Advisory for more information.

2 Singapore - restricted scheme, please contact Brown Advisory for more information.

3 As of 31 August 2020, Brown Advisory had more than USD 95 billion in client assets.