

# Global Leaders Fund

## June 2021: FundFactsheet

### Annualised Performance (% net of fees)

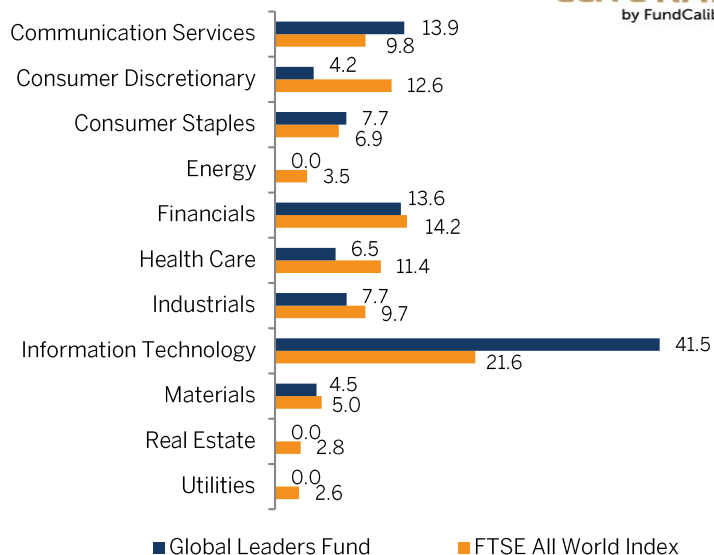
As of 30 June 2021

| SHARE CLASSES (INCEPTION DATE)          | 1 MO | 3 MO | YTD  | 1 YR | 3 YR | 5 YR | ITD  |
|-----------------------------------------|------|------|------|------|------|------|------|
| Global Leaders Fund C USD (01-May-2015) | 1.9  | 8.3  | 10.9 | 38.4 | 17.9 | 18.7 | 14.5 |
| FTSE All World Index Net (USD)          | 1.2  | 7.3  | 12.3 | 39.2 | 14.5 | 14.5 | 10.5 |

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

| ROLLING 12 MONTH RETURNS:      | 06.20 | 06.19 | 06.18 | 06.17 | 06.16 |
|--------------------------------|-------|-------|-------|-------|-------|
|                                | 06.21 | 06.20 | 06.19 | 06.18 | 06.17 |
| Global Leaders Fund C USD      | 38.4  | 7.5   | 10.2  | 20.4  | 19.6  |
| FTSE All World Index Net (USD) | 39.2  | 2.1   | 5.5   | 10.6  | 18.8  |

### Sector Weights



**ELITE RATED**  
by FundCalibre.com

### Characteristics

Source: Factset and Brown Advisory calculations

|                                   |                  | GLOBAL LEADERS FUND | FTSE ALL WORLD INDEX NET (USD) |
|-----------------------------------|------------------|---------------------|--------------------------------|
| ROIC (LFY ex. financials)         | Average          | 26.6%               | 9.4%                           |
|                                   | Median           | 26.8%               | 7.4%                           |
| Sales Growth (3-Yr CAGR)          | Weighted Average | 8.1%                | 9.0%                           |
|                                   | Median           | 6.6%                | 4.4%                           |
| FCF Yield (NTM ex. financials)    | Average          | 3.0%                | 4.2%                           |
|                                   | Median           | 2.9%                | 3.7%                           |
| Gross Yield <sup>1</sup>          |                  | 0.83%               | 1.67%                          |
| Annualized Tracking Error (1 Yr.) |                  | 4.3                 |                                |
| Active Share                      |                  | 91.4                |                                |

<sup>1</sup>Dividend yield for each share class is lower. Dividend rates are available upon request.

### Market Cap Composition (%)

|                  | GLOBAL LEADERS FUND | FTSE ALL WORLD INDEX |
|------------------|---------------------|----------------------|
| <\$10 Billion    | 1.9%                | 7.3%                 |
| \$10-50 Billion  | 21.0%               | 30.0%                |
| \$50-100 Billion | 20.5%               | 16.3%                |
| >\$100 Billion   | 56.6%               | 46.4%                |

### Fund Facts

The Fund seeks the best 30-40 companies globally in any sector or country to deliver attractive long-term investment returns.

|                    |                                         |
|--------------------|-----------------------------------------|
| Portfolio Managers | Mick Dillon, CFA<br>Bertie Thomson, CFA |
| Benchmark*         | FTSE All-World Net Index                |
| Structure          | UCITS (Ireland)                         |
| Base Currency      | USD                                     |
| Launch Date        | 1 May 2015                              |
| Fund Size          | USD 2,449 million                       |
| Holdings           | 32                                      |
| Dealing            | Daily                                   |

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

### Geographic Breakdown

|                     |       |
|---------------------|-------|
| North America       | 41.5% |
| Europe              | 25.4% |
| Rest of World (ROW) | 32.5% |
| Cash                | 0.5%  |

Source: Brown Brothers Harriman and APX. Region listing by country of revenue as of 30 June 2021. Numbers may not total due to rounding.

### Top 10 Equity Holdings

| SECURITY                                                   | %    |
|------------------------------------------------------------|------|
| Microsoft Corporation                                      | 9.7  |
| Visa Inc. Class A                                          | 6.2  |
| Alphabet Inc. Class C                                      | 5.6  |
| Mastercard Incorporated Class A                            | 5.0  |
| Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR | 3.9  |
| Tencent Holdings Ltd.                                      | 3.7  |
| Deutsche Boerse AG                                         | 3.6  |
| Safran S.A.                                                | 3.4  |
| Roche Holding Ltd                                          | 3.3  |
| Intuit Inc.                                                | 3.3  |
| Total                                                      | 47.6 |

Source: Factset. Top 10 holdings and sector breakdown includes cash and cash equivalents; cash value not displayed. 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               | %     |
|----------------------------------|-------|
| Microsoft Corporation            | +8.5  |
| Marvell Technology, Inc.         | +20.8 |
| Intuit Inc.                      | +11.6 |
| Adobe Inc.                       | +16.1 |
| Edwards Lifesciences Corporation | +8.0  |
| BOTTOM 5 CONTRIBUTORS            | %     |
| Safran S.A.                      | -8.3  |
| AIA Group Limited                | -6.5  |
| Booking Holdings Inc.            | -7.3  |
| CTS Eventim AG & Co. KGaA        | -9.2  |
| Brown-Forman Corporation Class B | -6.7  |

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.

## June 2021: FundFactsheet

### Additional Performance (% net of fees)

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

| SHARE CLASSES (INCEPTION DATE)                      | 3 MO | YTD  | 1 YR | 3 YR | 5 YR | ITD  | NAV   |
|-----------------------------------------------------|------|------|------|------|------|------|-------|
| Global Leaders Fund A USD (18-December-2019)        | 7.9  | 10.3 | 36.7 | --   | --   | 19.8 | 13.19 |
| Global Leaders Fund B USD (15-November-2017)        | 8.1  | 10.7 | 37.8 | 17.3 | --   | 17.0 | 17.66 |
| Global Leaders Fund C USD (01-May-2015)             | 8.3  | 10.9 | 38.4 | 17.9 | 18.7 | 14.5 | 23.02 |
| Global Leaders Fund B GBP (03-May-2018)             | 8.0  | 9.5  | 23.2 | 15.6 | --   | 16.7 | 16.22 |
| Global Leaders Fund C GBP Hedged (04-February-2016) | 8.2  | 10.6 | 37.2 | 15.7 | 16.8 | 16.6 | 22.96 |
| FTSE All World Index Net (USD)                      | 7.3  | 12.3 | 39.2 | 14.5 | 14.5 | 10.5 | --    |

### Fund Facts

|                                           |                                                                          |
|-------------------------------------------|--------------------------------------------------------------------------|
| Administrator                             | Brown Brothers Harriman (Ireland)                                        |
| Administrator contact                     | Tel: +353 1603 6490                                                      |
| Settlement                                | T +2                                                                     |
| Minimum Investment (in relevant currency) | A: 5,000<br>B: 10,000,000<br>SI: 100,000,000                             |
| Registered for sale <sup>1</sup>          | AUT, CHE, DEU, DNK, ESP, FIN, GBR, IRL, ITA, NOR, SGP <sup>2</sup> , SWE |
| Eligibility (UK)                          | ISA and SIPP                                                             |

### Share Classes

|                                | ISIN         | TICKER  | OCF*  | AMC   |
|--------------------------------|--------------|---------|-------|-------|
| Dollar A Class                 | IE00BVVHP456 | BRAGUAU | 1.62% | 1.50% |
| Dollar B Class                 | IE00BVVHP563 | BRAGLBU | 0.87% | 0.75% |
| Dollar SI Class Acc.           | IE00BG0R3926 | BRAS1UA | 0.72% | 0.60% |
| Sterling SI Class Dist.        | IE00BG0R3819 | BAGSIDG | 0.72% | 0.60% |
| Hedged Sterling B Class        | IE00BVVHP902 | BRAGLBH | 0.87% | 0.75% |
| Sterling B Class               | IE00BYPJ0V09 | BYPJ0V0 | 0.87% | 0.75% |
| Sterling SI Class Dist. Hedged | IE00BJLVYP74 | BAGLSID | 0.76% | 0.60% |

Additional share classes may be available. Please contact the London Office for further details.

### 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 127 billion in client assets<sup>3</sup>

### Investment Enquiries

Walter Beckett: [wbeckett@brownadvisory.com](mailto:wbeckett@brownadvisory.com)  
Peter Curteis: [pcurteis@brownadvisory.com](mailto:pcurteis@brownadvisory.com)  
Henry Francklin: [hfrancklin@brownadvisory.com](mailto:hfrancklin@brownadvisory.com)  
Emma Jewkes: [ejewkes@brownadvisory.com](mailto:ejewkes@brownadvisory.com)  
Poppy Maltby: [pmaltby@brownadvisory.com](mailto:pmaltby@brownadvisory.com)  
Charlie van Straubenzee: [cvs@brownadvisory.com](mailto:cvs@brownadvisory.com)  
Elisa Wagnitz: [ewagnitz@brownadvisory.com](mailto:ewagnitz@brownadvisory.com)  
London Office: +44 (0)20 3301 8130

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 Global Leaders 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. 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 in the European Union by Brown Advisory (Ireland) Limited, authorised and regulated by the Central Bank of Ireland. In the UK and other non-EU permissible jurisdictions, this factsheet is issued by Brown Advisory Limited, authorised and regulated by the Financial Conduct Authority. 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](http://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 FTSE All-World Net Index as a comparator benchmark to compare performance. The Fund is actively managed and is not constrained by any benchmark. The FTSE All-World Net Index is a free float market cap weighted index representing the performance of the large & mid cap stocks from the FTSE Global Equity Index Series. The index covers Developed & Emerging Markets. Base Value 100 as at December 31, 1986. "FTSE®", "Russell®", "MTS®", "FTSE TMX®" and "FTSE Russell" and other service marks and trademarks related to the FTSE or Russell indexes are trademarks of the London Stock Exchange Group companies. 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.

FundCalibre Elite rating is an independent rating which was received on the 30<sup>th</sup> July 2019 for the Global Leaders Fund.

\*OCFs are the actual OCFs as of 30 June, 2021. The maximum OCF of B share classes is 1.00%, and C share classes is 0.50%.

<sup>1</sup> 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.

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

<sup>3</sup> As of 30 June 2021, Brown Advisory had more than USD 127 billion in client assets.