

Mairs & Power Minnesota Municipal Bond Fund

Important Tax Information Regarding Brown Advisory Funds Income By State or U.S. Territory:

The following chart provides information to assist you in determining the source of interest income earned on a state-by-state basis for the **Mairs & Power Minnesota Municipal Bond Fund**. Of course, the tax treatment of income paid by the portfolio depends upon the laws of your state or local authority. If you have any questions about the local tax treatment, we recommend you consult your tax advisor.

Note: For additional help in completing your state and local tax returns, please refer to your 2021 year end statement that shows the non-taxable portion of your income.

State	MN Municipal Bond
Alabama	0.00%
Alaska	0.00%
Arizona	0.00%
Arkansas	0.00%
California	0.00%
Colorado	0.00%
Connecticut	0.00%
Delaware	0.00%
Dist of Columbia	0.00%
Florida	0.00%
Georgia	0.00%
Guam	0.00%
Hawaii	0.00%
Idaho	0.00%
Illinois	0.00%
Indiana	0.00%
Iowa	0.00%
Kansas	0.00%
Kentucky	0.00%
Louisiana	0.00%
Maine	0.00%
Maryland	0.00%
Massachusetts	0.00%
Michigan	0.00%
Minnesota	99.77%
Mississippi	0.00%
Missouri	0.00%
Montana	0.00%

State	MN Municipal Bond
Nebraska	0.00%
Nevada	0.00%
New Hampshire	0.00%
New Jersey	0.00%
New Mexico	0.00%
New York	0.00%
North Carolina	0.00%
North Dakota	0.00%
Ohio	0.00%
Oklahoma	0.00%
Oregon	0.00%
Other	0.23%
Pennsylvania	0.00%
Puerto Rico	0.00%
Rhode Island	0.00%
South Carolina	0.00%
South Dakota	0.00%
Tennessee	0.00%
Texas	0.00%
Utah	0.00%
Vermont	0.00%
Virginia	0.00%
Washington	0.00%
West Virginia	0.00%
Wisconsin	0.00%
Wyoming	0.00%
Virgin Islands	0.00%