

BROWN BROTHERS HARRIMAN

140 Broadway
New York, NY 10005-1101



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Contact: Steve Price
Weber Shandwick
sprice@webershandwick.com
+852-2533-9957

Brown Brothers Harriman Supports the Launch of Daiwa SB Investments' first Hong Kong Domiciled Fund

Hong Kong, January 16, 2018 – Brown Brothers Harriman & Co. (BBH) today announced its appointment as the custody and fund administration services provider for Daiwa SB Investments' (DSBI's) first Hong Kong-domiciled fund, the Japan High Dividend Stocks Fund. Brown Brothers Harriman Trustee Services (Hong Kong) Limited serves as trustee.

The Japan High Dividend Stocks Fund, which launched in October 2017, is the first Hong Kong-domiciled product investing in the Japanese stock market and managed by a Japanese fund house.

Jay Okada, Managing Director of DSBI (HK): "This is our first SFC-authorized fund and entrée into the competitive retail market in Hong Kong. We needed to appoint a reliable partner who possesses good local knowledge and expertise, and understands DSBI very well. It was natural to extend our longstanding relationship with BBH to launch this new strategy, leveraging the firm's decades of experience in providing cross-border services to meet the high standard required by prominent Japanese asset managers."

"The entry of a leading Japanese asset manager into the Hong Kong fund space affirms Hong Kong's draw as a fund domicile and supports the growth potential of the Mutual Recognition of Funds (MRF) channel," said Scott McLaren, Head of the BBH Hong Kong Office. "Hong Kong is rapidly transforming into an important cross-border fund management center and attracting other leading asset managers from around the world."

The number of authorized Hong Kong-domiciled funds has grown 145% over the past five years and the net asset value of Hong Kong-domiciled unit trusts has expanded to US\$151 billion¹. The rise of Hong Kong as a regional asset management hub has been driven by the diversity of cross-border channels available, especially through the links with China, such as the Mutual Recognition of Funds. With 70% of asset managers ranking Greater China as very or extremely important to their firm's global strategy, growth is expected to continue.²

¹ Securities & Futures Commission of Hong Kong, as of September 30, 2017

² Brown Brothers Harriman, Cross-border 2025: The Rise of Hong Kong, December 2016

About Brown Brothers Harriman

BBH is a privately held financial institution that has been a thought leader and solutions provider for 200 years. The Firm serves businesses, institutions, individuals and families in its three business lines: Investor Services, Investment Management, and Private Banking. BBH's Investor Services business provides cross-border custody, accounting, administration, execution and technology services to many of the world's leading asset managers and financial institutions.

BBH operates in eighteen locations, including New York, Boston, Beijing, Charlotte, Chicago, Denver, Dublin, Grand Cayman, Hong Kong, Kraków, London, Luxembourg, Nashville, New Jersey, Philadelphia, Tokyo, Wilmington, and Zürich. For more information, please visit bbh.com.

About Brown Brothers Harriman Hong Kong

BBH Hong Kong has been servicing Hong Kong based clients for over 20 years. As a cross-border specialist with a strong focus on Greater China, BBH is a market leader in helping global asset managers access the region's growing capital pools, and Greater China managers looking to distribute their products globally.

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