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Brown Brothers Harriman Supports CICC's Pioneering Hong Kong ETF

Hong Kong, 12 April, 2018 – Brown Brothers Harriman & Co. (BBH) today announced its appointment as the custodian and administrator for the new ETF domiciled in Hong Kong launched by China International Capital Corporation (CICC) and Krane Funds Advisors, LLC (KraneShares). Brown Brothers Harriman Trustee Services (Hong Kong) Limited serves as trustee and registrar.

An extension of CICC KraneShares' flagship U.S. listed ETF, the CICC KraneShares CSI China Internet Index ETF, is focused on investing in internet technology companies based in China and listed overseas. Prior to this launch, there was just one ETF investing in the technology sector listed in Hong Kong.

Ning Lin, Managing Director of China International Capital Corporation Hong Kong Asset Management Limited, said "We are excited to expand our asset management business in Hong Kong with the launch of our ETF platform. With our presence now spread across regions, it is critical that we work with a globally recognized ETF servicing expert and we are pleased to build on our relationship with BBH."

"KraneShares is pleased to partner with BBH to expand our reach into the Hong Kong market," added Jonathan Krane, CEO of KraneShares. "We believe the CICC KraneShares CSI China Internet Index ETF presents a great opportunity for investors across Asia."

Chris Pigott, BBH's Head of Hong Kong ETF Servicing, foresees tremendous opportunities for new ETF issuers in Hong Kong: "CICC KraneShares' entrance to the Hong Kong ETF market is well-timed - the anticipated inclusion of ETFs in the Hong Kong-China Stock Connect program provides a strategic growth opportunity for ETF issuers. In our recent ETF investor survey, nearly 90%¹ of institutional investors and intermediaries in China say they would be likely to invest in Hong Kong ETFs if they are included in the Stock Connect program. We are on the verge of a transformation in the Hong Kong ETF market and CICC KraneShares will be at the forefront."

Launched in November 2014, and extended in 2016, Stock Connect links the Hong Kong, Shanghai and Shenzhen bourses. The Stock Connect program allows international investors to

trade securities listed on the Shanghai and Shenzhen exchanges, and Mainland investors to trade securities listed on the Hong Kong exchange. The inclusion of ETFs in the mutual market initiative would make eligible products available to a much wider range of investors.

¹ Brown Brothers Harriman Greater China ETF Survey, April 2018

About Brown Brothers Harriman (BBH)

BBH is a privately held financial institution that has been a thought leader and solutions provider for nearly 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.

With deep ETF product expertise, BBH works with both experienced ETF managers and new, innovative market entrants to introduce and grow their ETF products. BBH helps asset managers launch, list, and cross-list ETFs across the globe.

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 nearly 30 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.