



BROWN ADVISORY

## **Brown Advisory Opens London office**

*New London office demonstrates commitment to European market*

**London, 25<sup>th</sup> March 2008** -- Brown Advisory, an independent investment firm specialising in US equities, based in Baltimore, Maryland, USA, today announced the opening of its London office and registration with the FSA. Heading the office will be Logie Fitzwilliams, a director and investment professional, who will focus on building Brown Advisory's client base in the UK and Europe.

Commenting on the new office, Michael Hankin, CEO of the firm, said, "We are fortunate to have developed relationships with several important London-based financial institutions and foundations in recent years, as they have sought our investment expertise. Opening an office in London and receiving FSA registration is a major step towards building on this growth, and it will enable us to serve these clients more effectively."

In 2006, Brown Advisory introduced its large-cap, value-oriented portfolio to UK clients through a Dublin-based UCITS vehicle. The fund mirrors the successful strategy offered to US clients that has been managed by Richard Bernstein for six years. Employing a disciplined, fundamentally-based research process, since its inception the fund has a very strong record against the S&P 500 Index.

Logie Fitzwilliams commented, "Since its formation, Brown Advisory's US Equity Value Fund has grown substantially, attracting a number of investors who find the investment style and performance appealing. We are excited to be gaining momentum in the UK market as investors become comfortable with our team and our collaborative investment process. With a physical presence in the UK now, we will be favourably positioned to build on our existing base of business."

A distinguishing feature of Brown Advisory is its alignment of the interests of its investment professionals with those of its clients. Importantly, its portfolio managers and analysts have significant holdings in the funds they are responsible for managing. Further, every employee has an equity ownership interest in the firm, and the opportunity for meaningful equity ownership is a key factor in attracting and retaining senior investment professionals.