

## **U.S. SMALL CAP GROWTH AND VALUE STRATEGIES COMBINED IN NEW ‘SMALL-CAP BLEND’ FUND LAUNCHED BY BROWN ADVISORY**

**London, 05 August, 2013:** Brown Advisory, a leading independent investment management firm with over \$40 billion in assets under management, has today launched a U.S. Small-Cap Blend Fund under its Dublin-UCITS umbrella.

The Fund offers investors broad exposure to the U.S. small-cap universe by combining Brown Advisory’s U.S. Small-Cap Growth and U.S. Small-Cap Value strategies.

**Logie Fitzwilliams, Head of Brown Advisory’s International Business said:** “Over the past few years we have seen a number of U.S. small-cap funds close to new investors and others move up the market-cap spectrum. This has left U.K. investors who want broad U.S. small-cap exposure with limited options.

“We believe the small-cap environment remains attractive given the relative stability of the U.S. economy and the fact that small-cap companies generally have greater domestic revenues than their large-cap peers. In addition, corporate balance sheets are stocked with record amounts of cash so an acceleration in M&A is a possible catalyst for unlocking further potential upside in small-caps.”

The U.S. Small-Cap Blend Fund will be sub-advised by the management teams of Brown’s U.S. Small-Cap Growth and U.S. Small-Cap Value strategies. The combined strategy will produce a portfolio of around 100 U.S. small-cap stocks. Both underlying strategies employ a rigorous fundamental approach supported by a team of 16 equity analyst based in Baltimore, USA. This bottom up process has generated strong investment results for both strategies over a long period of time.

**Chris Berrier, the Small-Cap Growth Portfolio Manager said:** “At Brown Advisory, we are ardent believers in building long-term oriented, relatively concentrated portfolios through rigorous, fundamental bottom-up due diligence.

“Through the combination of our two domestic small-cap strategies, we are able to continue to adhere to our firm’s philosophy while delivering a portfolio that is more diversified, style-agnostic and generally more reflective of the broader U.S. small-cap landscape as represented by the Russell 2000 Index.”