

For Immediate Release

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**Legg Mason Partners with Cathay Financial Holdings to Introduce
Theme-based Investment Solutions to Investors in Taiwan**

Hong Kong/Singapore, 3 September 2019 – Legg Mason Global Asset Management (“Legg Mason”) and Cathay Financial Holdings (“Cathay”), the largest financial holding company in Taiwan, are pleased to announce that Legg Mason Investments (Taiwan) Limited (“LMIT”) and Cathay United Bank have entered into a partnership to introduce theme-based, customised investment portfolios to Taiwanese investors. The portfolios will be offered through Cathay United Bank’s robo advisory platform, Cathay Robo, and are designed to help bank clients achieve risk-managed investment goals for the long term. One of Legg Mason’s nine affiliates, QS Investors, a quantitative and multi-asset manager, will provide investment insights and resource to LMIT.

David Sun, Senior Executive Vice President at Cathay, said, “Cathay Robo is now introducing a variety of strategic portfolios. We are very pleased to be partnering with LMIT to develop two portfolios focusing on the themes of “income” and “industry”. Coupled with Cathay Robo’s unique 24-hour real-time monitoring and re-balancing mechanism, we aim to help Taiwanese investors take advantage of evolving market opportunities and expand their investment choice according to risk tolerance levels. The income-focused portfolio is designed to increase risk-adjusted yield for investors seeking a regular income stream while the industry-focused portfolio aims to capitalise on opportunities driven by positive momentum across various sectors and industries throughout global markets while managing volatility,”

“Legg Mason and its affiliates have a strong track record of providing investors with world-class investment solutions globally. We are delighted to be the first in the Taiwan banking industry to offer theme-based portfolio services through a robo advisory platform, utilising Legg Mason’s market insights and investment advice,” explained David. Cathay Robo was launched at the end of last October and has since been providing customised portfolios to local clients through cutting-edge technology. “We aim to continuously optimise our platform and provide more investment solutions in the future,” he continued.

James Verner, Managing Director and Head of International Alternative Distribution Strategies at Legg Mason, said, “Legg Mason’s partnership with Cathay is growing from strength to strength following our investments in Hong Kong-based B2B digital wealth platform provider, Quantifeed.” The customised portfolios will be available on Cathay Robo, a digital wealth management platform powered by Quantifeed’s proprietary technology.

“We see increasing demand for customised and self-directed solutions that can satisfy investors’ risk profiles and meet their investment objectives, alongside burgeoning appetite for a seamless and interactive digital experience, unconfined by the usual operating hours of a physical set up,” James continued.

In April this year, James relocated from London to Hong Kong in Asia Pacific, a region of strategic importance to Legg Mason’s business development. He is responsible for identifying and developing new channels of distribution for Legg Mason and developing existing client relationships by leveraging technology, services and IP that focus on both institutional and retail markets outside of the US. He will continue to cover APAC and Europe and continues to report to Roger Paradiso, Head of Alternative Distribution Strategies, who is based in the United States.

The latest partnership with Cathay complements Legg Mason’s global alternative distribution strategy of making investments in developing solutions that combine technology with its affiliates’ investment capabilities to meet evolving expectations of clients and investors around the world.

Shannon Wang, General Manager, LMIT, said, “We look forward to collaborating with Cathay and Quantifeed on this exciting development by drawing upon our global scale and broad range of investment expertise.”

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About Legg Mason

Guided by a mission of Investing to Improve Lives™, Legg Mason helps investors globally achieve better financial outcomes by expanding choice across investment strategies, vehicles and investor access through independent investment managers with diverse expertise in equity, fixed income, alternative and liquidity investments. Legg Mason’s assets under management are US\$780.5 billion as of July 31, 2019. To learn more, visit our website (<http://www.leggmason.com.hk/en/index.aspx> in Hong Kong and <http://www.leggmason.com.sg/en/index.aspx> in Singapore); our newsroom (<http://www.leggmason.com.hk/en/press/news.aspx> in Hong Kong and <http://www.leggmason.com.sg/en/press/news.aspx> in Singapore).

About Cathay Financial Holding Co., Ltd.

Cathay Financial Holding Co., Ltd. (<https://www.cathayholdings.com/holdings/>) is the largest financial holding company in Taiwan and a leading provider of financial products and services.

The company's primary subsidiaries include Cathay Life Insurance, Cathay United Bank, Cathay Century Insurance, Cathay SITE and Cathay Securities. As of June 30, 2019, the company had total assets of over US\$314 billion and over 13 million customers. In recent years, Cathay Financial Holdings has also increased its presence in Asia, including in China and Southeast Asia.

About Cathay United Bank

Cathay United Bank (<https://www.cathaybk.com.tw/cathaybk/>) is one of the leading banks in Taiwan. As of June 30, 2019, the company had total assets of over US\$93 billion and over 9 million customers. Cathay United Bank has an overseas presence in China, Vietnam, Cambodia, Hong Kong, Singapore, Malaysia, Laos, the Philippines, Thailand, Myanmar and Indonesia.

Important Information

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