



For Immediate Release

AMF Invests in Credit-Focused Asset Manager

New York (January 26, 2011) --Asset Management Finance LLC ("AMF") announced today that it has made a passive minority investment in Brigade Capital Management, LLC ("Brigade"), a New York based manager of credit strategies.

Brigade is an SEC-registered investment advisor whose products include long/short credit, distressed debt and traditional high yield. Founded in 2007, Brigade now has 51 employees managing \$7.9 billion of assets across four credit strategies.

Don Morgan, Managing Partner, and Pat Kelly, President and COO, founded Brigade with the objective of providing unique credit-oriented portfolios, both hedged and long-only, to institutional investors. The investment by AMF will help facilitate the continued institutionalization of the firm and assist in attracting and retaining key professionals. "We are very excited about AMF's minority owner investment in Brigade as it provides us with additional capital to fulfill certain strategic initiatives," said Mr. Morgan. "Additionally, access to AMF's deep industry knowledge and global resources will help position Brigade for continued success."

The transaction is AMF's 21st investment, and its seventh since December 2009. Including its stake in Brigade, AMF has committed over \$750 million of capital to asset managers that collectively manage over \$70 billion of assets. AMF's investment in Brigade furthers its objective of investing in a diversified portfolio of high quality investment managers.

John McAvoy, President of AMF, said, "Through the leadership of Don Morgan and Pat Kelly, Brigade, we believe, has become one of the preeminent credit managers with a highly sophisticated proprietary investment platform, making it an important addition to our portfolio."

He continued, "This deal, along with other recent investments, has significantly raised our visibility in the alternative manager space. Our goal is to have a balanced portfolio of minority stakes in traditional and alternative managers. Our recent investments have accomplished that objective. We look forward to a successful relationship with Brigade."

About Brigade

Brigade is an SEC-registered investment advisor whose products include long/short credit, distressed debt and traditional high yield. The firm is headquartered in New York and had \$7.9 billion under management as of December 31, 2010 across its various products and credit-themed strategies. Brigade was founded in 2007 by Don Morgan, Managing Partner, and Pat Kelly, President and COO, and Brigade is owned by its 17 employee partners as well as AMF.

About AMF

AMF makes passive, minority investments in established, high quality asset managers across a wide range of investment strategies and geographies. AMF utilizes a variety of investment structures tailored to meet the specific needs of managers and centered around the alignment of interests between AMF and management such that management retains majority economics and complete operational autonomy. AMF's capital supports a broad and diversified range of strategic objectives including recapitalizations, buyouts, funding of new investment products, succession planning, acquisitions, and business expansion. Investors in AMF include Credit Suisse Group AG, Proctor NBF Capital Partners (through a subsidiary of National Bank Financial Inc.), Tokio Marine & Nichido Fire Insurance Co., Ltd., and AMF management. AMF is headquartered in New York, NY with representatives in Boston and London.

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