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**Asset Management FinanceSM Provides Acquisition Capital
for PHH Investments' Purchase of RAA Wealth Management**

New York, April 14, 2008 - Asset Management Finance Corporation (AMFSM) announced today that it has made an investment in Dallas-based PHH Investments Ltd. PHH has used the capital to facilitate its purchase of RAA Wealth Management (RAA) from E*Trade Financial Corp.

This transaction represents AMF's second investment in the wealth management sector and the first time it has provided capital to facilitate an acquisition. It also marks AMF's tenth investment.

AMF provided PHH with capital in exchange for a limited-term Revenue Share Interest (RSISM). Principals of the newly-combined firm will retain complete autonomy and control of the firm. Specific terms were not disclosed.

"AMF's investment structure provided the perfect capital solution for us to acquire RAA while maintaining our complete independence," said Ron Simmons, Chief Executive Officer of PHH. "We have, in essence, gained the ultimate business partner while retaining 100% control of the equity and governance of our newly-combined firm."

PHH Investments Ltd. is a registered investment advisor based in Dallas, Texas. It was founded in 1980 and specializes in providing wealth management services to commercial airline crew members. RAA was founded in 1991 and also specializes in providing investment services to airline crews. Combined, the two firms will have approximately \$2 billion in assets under management and extend PHH's leadership position in providing wealth management services to this industry.

“We were able to structure and execute a deal quickly with AMF, which was of paramount importance to E*Trade and ourselves,” said Bart Roberson, President and Chief Operating Officer of PHH. “No other firm or form of capital offered us the flexibility and simplicity AMF could through its investment model.”

The investment in PHH continues AMF’s strong momentum heading into 2008. It marks the ninth investment made by AMF in the past 2 years.

“PHH is a terrific addition to our team of partner firms, and we are pleased to help them achieve this milestone transaction in their evolution,” said Norton Reamer, Chief Executive Officer of AMF. “The PHH transaction demonstrates the broad applicability of AMF’s investment structure to a wide array of capital needs within the investment management sector.”

“Over the past two years, AMF has provided capital to facilitate management and employee buyouts, succession and restructuring initiatives, and now acquisitions. AMF continues to gain visibility and momentum as a capital provider of choice in the asset management industry as managers realize the tremendous benefits of AMF’s structure.” said Barry Klayman, Managing Director of AMF.

Berkshire Capital Securities LLC acted as financial adviser to PHH Investments in connection with the transaction.

About PHH

PHH Investments, Ltd. headquartered in Dallas/Ft. Worth, Texas, is a fee based Investment Advisor serving retired airline crew members in more than 40 states. PHH also has an office in Palm Desert California, as well as a team of highly qualified and educated marketing representatives throughout the country. With a history that dates back more than 25 years, PHH is the oldest investment firm focused on serving the retired airline market. Combined with RAA Wealth Management, PHH will manage approximately \$2 billion in assets and serves over 2000 clients. For more information, please visit www.phhinvestments.com.

About AMF

AMF offers an innovative investment technique for asset management firms seeking funding for owner liquidity, internal equity transfers, expansion efforts or other capital needs. AMF's unique structure provides capital in exchange for a limited term interest in a firm's future revenues. AMF holds passive, non-voting revenue share interests in a diversified group of asset managers. Asset managers retain complete control and the majority of their firm's revenues during the transaction term with 100% of the economic benefits reverting to the owners when AMF's interest expires. This arrangement gives asset managers the ability to realize embedded franchise value without sacrificing ownership or management control. Investors in Asset Management Finance include Proctor NBF Capital Partners (through a subsidiary of National Bank Financial Inc.), Tokio Marine & Nichido Fire Insurance Co., Ltd., and AMF management. AMF has offices in New York and Boston. For more information, please visit www.AMFinance.com.

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