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Asset Management Finance Investment Facilitates Recapitalization of River Road Asset Management

River Road Uses Investment Proceeds to Buy Out 45% Stake Held by Fortis

New York, November 17, 2008 - Asset Management Finance LLC (AMF) announced today that it has made an investment in River Road Asset Management, a leading value equity manager based in Louisville, KY. River Road used the capital to purchase the 45% minority ownership interest held by Fortis Bank, S.A./N.V.

This transaction is AMF's sixth investment in the past 12 months, and 13th overall. AMF provided the capital to River Road in exchange for a limited-term Revenue Share Interest. During the term of the investment, AMF will hold a passive, non-voting interest in the firm.

"This deal is the culmination of an exhaustive evaluation by our management of the options available to achieve our goal of 100% employee-ownership," said Andrew Beck, River Road's President and Co-Chairman. "The ability to offer greater equity participation to our employees creates a virtuous circle: it allows us to maintain our culture and independence, traits highly valued by our institutional and private clients, and also enables us to continue to grow our business."

River Road Asset Management was founded in 2005 and has approximately \$3 billion of client assets under management. River Road provides institutional separate account and investment sub-advisory services to a broad range of domestic and international clients.

“River Road is an outstanding firm that we are thrilled to be associated with,” said Norton Reamer, President and CEO of AMF. “In the current environment, solidity and stability in both ownership and investment process is a critical competitive advantage for investment managers. Our approach allows managers to maintain their independence, their focus on clients, and their entrepreneurial cultures.”

Sean Gallary, Vice President at AMF, added, "We feel fortunate to partner with the team at River Road and to assist them in achieving this milestone transaction. We look forward to facilitating similar transactions with other successful investment managers going forward."

To date, AMF has invested in 13 firms with \$50 billion in aggregate assets under management. AMF's clients, both traditional and alternative asset managers, have used AMF's capital for a broad range of initiatives, including owner liquidity, internal equity transfers, management buy-outs, acquisitions and other strategic initiatives.

Colchester Partners LLC acted as financial adviser to River Road Asset Management in connection with the transaction.

About River Road Asset Management

River Road Asset Management, LLC is an institutional investment management firm founded in April, 2005 by veteran value investor James C. Shircliff. Along with firm co-founders R. Andrew Beck and Henry W. Sanders, III, Mr. Shircliff formed River Road based upon an 'Absolute Value' investment discipline. Based in Louisville, KY, River Road employs 23 associates and manages nearly \$3 billion in assets. The firm's investment strategies include Small Cap Value, Small-Mid Cap Value, and Dividend All Cap Value. River Road provides institutional separate account and sub-advisory investment services to a broad range of domestic and international clients. River Road's investment strategies are also available to retail investors in the U.S. through the Aston Asset Management family of mutual funds. Symbols for the funds are as follows: Small Cap Value - ARSVX, Small-Mid Cap Value - ARSMX, and Dividend All Cap Value - ARDEX. More information on how to invest is also available at riverroadam.com.

About Asset Management Finance (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 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 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 has offices in New York and Boston. For more information, please visit www.AMFinance.com.

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