



Insurance Investment Management

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FOR IMMEDIATE RELEASE

AAM Announces New Strategic Investors

Chicago, IL, December 21, 2007 –Asset Allocation & Management Company, LLC (AAM), a fixed income asset management firm that specializes in providing investment management services to the insurance industry, is pleased to announce that Trident IV, L.P., a private equity fund managed by Stone Point Capital LLC, has acquired a majority interest in AAM. KBW Capital Partners is acquiring a minority interest in AAM alongside Trident. Terms of the transaction were not disclosed.

Stone Point Capital and KBW Capital Partners will be purchasing their interests in AAM from funds managed by Century Capital Management, which has owned a majority interest in AAM since 2003. In connection with the transaction, each member of the management team of AAM will make an additional investment in AAM to increase their ownership interest in the company.

John L. Schaefer, President of AAM, said, “The AAM management team is pleased to be working with Stone Point Capital and KBW Capital Partners as we move into the next phase of the development of our business. In partnership with Stone Point and KBW, AAM will be a stronger organization with access to greater resources and expanded research capabilities to benefit our clients. We share a common view of management and governance with our new strategic partners and

there will be no change to AAM's management team, employees, client service focus or culture.

We would also like to acknowledge the many contributions of Century Capital Management to the growth of our business over the last several years. We have enjoyed our relationship with Century and wish them continued success.”

Stone Point Capital CEO, Charles A. Davis added, “We are delighted to be partnering with the management team at AAM. AAM has an outstanding client list and an impressive performance record over many years. We look forward to working with the AAM management team in continuing to build their business. “

AAM (www.aamcompany.com) is based in Chicago, IL and specializes in the management of insurance company portfolios. AAM offers a comprehensive investment management service that incorporates an array of value added services, including Schedule D Investment Accounting, Dynamic Tax Analysis, and Dynamic Asset/Liability Modeling. AAM has 91 insurance clients and approximately \$17.2 billion in assets under management as of September 30, 2007.

Stone Point Capital, LLC (www.stonepointcapital.com) is a global private equity firm based in Greenwich, Connecticut. Stone Point has a 20 year track record of successful investments in the insurance and reinsurance industries, including founding investments in AXIS Capital, Harbor Point Limited, PARIS RE Holdings Limited, James River Group Inc., CompWest and Wilton Re Holdings Limited.

KBW Capital Partners makes private equity investments in the financial services industry in the U.S. and select markets abroad and is affiliated with KBW , Inc. (NYSE: “KBW”), the largest full-service investment bank that specializes exclusively in the financial services sector. KBW Capital Partners' focus includes banks and depository institutions, insurance companies, asset management companies, specialty finance firms and third party administrators.