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**ASSET MANAGEMENT FINANCE<sup>SM</sup> ANNOUNCES INVESTMENT  
IN NEWGATE CAPITAL MANAGEMENT LLC**

Greenwich-based global money manager to use AMF's innovative financing technique to provide for management continuity and future growth efforts

NEW YORK, (July 24, 2006) – Asset Management Finance Corporation<sup>SM</sup> (“AMF”) announced today it has made an investment in Newgate Capital Management LLC (“Newgate”), a privately-held global investment advisor based in Greenwich, Connecticut. Under the terms of the Revenue Share Interest<sup>SM</sup> (RSI<sup>SM</sup>) agreement, AMF will provide financing in exchange for a specified percentage of Newgate's revenues for a fixed time period, and will have a passive non-voting interest in the firm.

“We are excited to be affiliated with such an innovative and successful firm,” said Rick Haywood, Senior Vice President of AMF. “As an independent organization, Newgate has served its clients' interests well for more than two decades. Our partnership will play a role in ensuring that Newgate can continue to do so for many years to come.”

Founded in 1982, Newgate provides investment management services to private, corporate and public funds, educational and charitable institutions, healthcare organizations and private clients. Using its unique top-down, value-oriented approach, the firm offers its clients three portfolio options: Emerging Markets Equity, Global Resources Equity and Global Fixed Income. Newgate has assets under management in excess of \$2.6 billion.

“Like most asset managers, we recognize that the value we offer to clients resides primarily in our people and in the unique investment culture we have been able to create,” said James Trainor, Managing Director and Senior Portfolio Manager for Newgate. “The financing from AMF gives us the capital necessary to continue to build a world class organization.”

AMF's Revenue Share Interests are designed to address the varying organizational liquidity needs of independent asset management firms, as well as asset management firms seeking independence through spin-offs or divestitures. Through an RSI agreement, a firm is able to access the liquidity it needs without sacrificing any governance or control.

"Independence and management continuity clearly have value for both asset management firms and for their clients, a fact that is increasingly appreciated by the industry," said Norton Reamer, President and Chief Executive Officer of AMF. "We are pleased to have the opportunity to partner with such an outstanding firm."

AMF's investment in Newgate closely follows the firm's recent transactions with Cincinnati-based Opus Capital and Atlanta-based Shapiro Capital Management. With more than \$250 million in available and invested capital, AMF is well-positioned to meet the financing needs of its growing transaction pipeline.

#### **About Newgate Capital Management**

Newgate Capital Management LLC is a privately held global investment advisor located in Greenwich, Connecticut. The firm provides investment management services to private, corporate and public funds, educational and charitable institutions, healthcare organizations and private clients. Newgate's primary mission is to provide superior risk-adjusted performance for their clients. Founded in 1982 on the philosophy of top-down, value oriented investing, Newgate has grown to become one of the world's leading global investment managers. For more information, please visit [www.newgatecapital.com](http://www.newgatecapital.com).

#### **About Asset Management Finance Corporation**

AMF offers an innovative financing technique for asset management firms seeking funding for owner liquidity, internal equity transfers, expansion efforts, or other capital needs. AMF's unique investment structure (patent pending) 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. The asset manager retains complete control and most of the firm's earning power during the transaction term and resumes the full benefit of that earning power 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 Pacific Life Insurance Company, Proctor NBF Holdings, Inc. (a subsidiary of National Bank Financial), Tokio Marine & Nichido Fire Insurance Co., Ltd., and AMF Management. AMF has offices in New York and Boston. For more information, please visit [www.AMFfinance.com](http://www.AMFfinance.com).

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