



TUNBRIDGE PARTNERS FORMED TO INVEST IN REAL ESTATE AND REAL ASSET INVESTMENT MANAGEMENT BUSINESSES

NEW YORK—September 24, 2015—Tunbridge Partners LLC (“Tunbridge” or “the Company”), a newly-formed asset management company focused on making minority equity investments in real estate- and real asset-focused investment managers, today announced that it has officially launched. Tunbridge is being formed by a management team led by Brian Finn, Chairman, and Sean Gallary, Portfolio Manager, and Hodes Weill & Associates, a real estate advisory firm with a focus on the real estate investment and funds management industry.

Tunbridge is a perpetual life investment company backed by a strong institutional shareholder base. The business will be capitalized with approximately \$500 million of shareholder capital from a consortium of investors led by Pine Brook, a private equity firm with deep experience building financial services businesses, and Quantum Strategic Partners Ltd., a private investment fund managed by Soros Fund Management LLC. Additional institutional investors are expected to include several US-based public and corporate pension plans.

Tunbridge will make investments, generally structured as minority equity interests, in investment managers focused on real estate and real assets across property sectors, strategies and geographies. In addition to providing capital, Tunbridge will provide strategic and operational support to its partner firms, including access to global institutional coverage and distribution services through its affiliation with Hodes Weill.

Finn and Gallary are experienced investors and former executives of Asset Management Finance (“AMF”), an affiliate of Credit Suisse that focused exclusively on acquiring stakes in traditional and alternative investment management firms. Since its inception, AMF acquired interests in 21 managers.

Finn brings over 30 years of experience in the financial services industry. Earlier positions at Credit Suisse include Co-President of Credit Suisse First Boston, CEO of Credit Suisse USA, Head of Alternative Investments, and Co-Head of Mergers & Acquisitions. Mr. Finn is currently a Strategic Advisor to KKR, and a member of the boards of Duff & Phelps Corporation, BlackRock Capital Investment Corporation and The Scotts-Miracle Gro Company.

Gallary has more than 15 years of experience in principal investing, corporate development and M&A in the asset management industry. Prior to Tunbridge, Mr. Gallary was a Managing Director at ORIX USA Asset Management, where he was responsible for investing ORIX USA’s capital in asset management activities, including strategic acquisitions. Prior to AMF, he was in the Investment Banking Group of

Sandler O'Neill & Partners, where he focused on M&A and capital financing transactions in the asset management and banking sectors.

"We are excited about the opportunity to invest in institutional investment managers focused on real estate and real assets. The partnership with Hodes Weill provides unique access to the market and the ability for Tunbridge to support managers in achieving their growth plans," said Brian Finn.

Hodes Weill provides institutional capital raising for funds, transactions, co-investments and separate accounts; and M&A, strategic and restructuring advisory services. Hodes Weill is headquartered in New York and has additional offices in Hong Kong and London. The firm was founded in 2009 and has 26 professionals. Since 2000, the senior principals of Hodes Weill have advised on approximately \$35 billion of institutional private placements for over 75 funds and investment programs, on behalf of over 50 investment managers.

"Tunbridge is being formed to be the capital partner of choice for the industry," said David Hodes, Managing Partner at Hodes Weill & Associates. "In addition, we're confident that our expertise and global network of relationships will be additive to the Company's strategic execution."

"We are very excited to back Brian, Sean and the Hodes Weill team as they pursue this great opportunity," added William Spiegel, Managing Director at Pine Brook. "Real assets is the fastest growing asset class for institutional allocations and, as the investment industry continues to expand and mature, managers require capital to address a range of strategic objectives. Tunbridge is purpose-built to address this need."

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About Tunbridge Partners LLC

Tunbridge Partners LLC is an asset management company focused on making investments, generally structured as minority equity interests, in real estate and real asset investment managers across an array of property sectors, strategies and geographies. In addition to providing capital, Tunbridge will provide strategic guidance and operational support to its partner firms, including access to global institutional coverage and distribution services through its affiliation with Hodes Weill.

www.tunbridgepartners.com.

About Hodes Weill & Associates

Hodes Weill & Associates is an independent advisory firm with a focus on the real estate investment and funds management industry. Hodes Weill is headquartered in New York and has additional offices in Hong Kong and London. The firm was founded in 2009 and has 26 professionals. Through its affiliates, Hodes Weill provides institutional capital raising for funds, transactions, co-investments and separate accounts; M&A, strategic and restructuring advisory services; and fairness and valuation analyses. Since

2000, the senior principals of Hodes Weill have advised on approximately \$35 billion of institutional private placements for over 75 funds and investment programs, on behalf of over 50 investment managers. www.hodesweill.com.

All U.S. regulated capital market and securities advisory services are provided by Hodes Weill Securities, LLC, a registered broker-dealer with the SEC, and a member of FINRA and SIPC, and internationally, by non-U.S. Hodes Weill affiliates. All investment advisory services are provided by HW Capital Advisors, LLC, a registered investment advisor with the SEC.

About Pine Brook

Pine Brook is an investment firm that manages more than \$6.0 billion of limited partner commitments that makes “business building” and other equity investments, primarily in energy and financial services businesses. Pine Brook’s team of investment professionals collectively has over 300 years of experience financing the growth of businesses with equity, working alongside talented entrepreneurs and experienced management teams to build businesses of scale without relying on acquisition leverage. www.pinebrookpartners.com.

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