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**River Road Asset Management hires Eric Cinnamond,
launches Independent Value investment strategy**

LOUISVILLE, KY – September 7, 2010 – River Road Asset Management, LLC (“River Road”) announced today that Eric Cinnamond, a highly regarded equity investment manager, has joined the firm. Cinnamond will serve as Vice President and Portfolio Manager at River Road, where he will lead the firm’s new “Independent Value” investment strategy.

“Eric is a terrific addition to our team of investment professionals,” said R. Andrew Beck, President and co-founder of River Road. “He has extensive portfolio management experience, an exceptional performance record, and he shares our passion for investing.”

“I have admired River Road for years,” Cinnamond said. “We embrace similar investment philosophies, and River Road has assembled an amazing staff of research professionals. It is a great place to call home.”

Cinnamond has more than 16 years of investment experience. Prior to joining River Road, Cinnamond served as Lead Portfolio Manager for Intrepid Capital Management’s (“Intrepid”) Small Cap strategy. He has also served as a portfolio manager and analyst at Evergreen Asset Management and as a portfolio manager at First Union National Bank of Florida.

Cinnamond received his bachelor of business administration degree in finance from Stetson University and his master’s degree in business administration from the University of Florida. He received the Chartered Financial Analyst (CFA) designation in 1996 (CFA Institute). Cinnamond and his family will relocate to Louisville, Ky., from their home in Jacksonville Beach, Fla.

Cinnamond has earned significant professional recognition. Most notably, the mutual fund Eric managed at Intrepid was named winner of the *Lipper Fund Award* for two consecutive years.¹ Furthermore, according to *Morningstar*, the five-star ranked fund was the top performer in its category over the past three years.² Investment manager database *eVestment* ranks Cinnamond’s composite performance in the

top one percentile of all small cap value managers for the prior three- and five-year periods.³ Eric was also named MarketWatch's 2008 Stockpicker of the Year.

"Bringing managers of this quality together in a boutique firm is unique," Beck said. River Road has received acclaim for its small cap value expertise as its management of a small cap value fund distributed and sponsored by Aston Asset Management, now closed to new investors, has been noted in the past for strong performance.

In his new role at River Road Cinnamon will mirror the investment approach he employed managing his composite of accounts at Intrepid. According to Beck, "Eric's style complements our existing strategies. He is a disciplined manager whose investment style is relatively unconstrained. His focus is on achieving excellent absolute returns, not outperforming a benchmark."

River Road's Independent Value strategy will be a key part of the firm's new alternative equities effort, a strategy the firm has spent more than two years developing. "Our alternative investment strategies are designed to complement River Road's more traditional institutional portfolios," Beck said. "The ultimate goal is to provide clients with a focused group of investment solutions that can succeed in a difficult economic environment."

River Road's Independent Value strategy will be available to clients beginning September 15. River Road Asset Management is an Aviva Investors company.

Notes to Editors

River Road Asset Management, LLC

River Road is an institutional asset management firm based in Louisville, Ky. The firm specializes in value-oriented equity investment management. With \$3.2 billion in assets⁴, River Road provides institutional separate account and investment sub-advisory services to a broad range of domestic and international clients. River Road's strategies are available to retail investors through three mutual funds offered by Aston Asset Management.

Aviva Investors

Aviva Investors is the global asset management business operated by affiliates of Aviva plc, the world's sixth-largest insurance group.⁵ Aviva Investors affiliates manage more than \$370 billion (USD)⁶ and operate with more than 1,300 employees in 16 countries across Asia Pacific, Europe, the UK and North America.

For additional information, please visit River Road's Web site at www.RiverRoadAM.com

¹2009 and 2010 Best Small-Cap Value Fund for three year, risk adjusted performance among 264 and 266 small-cap value funds for the periods ended 12/31/2008 and 12/31/2009, respectively.

²As of August 30, 2010. The Overall Morningstar RatingTM for a fund is derived from a weighted average of the fund's three-year Morningstar RatingTM metrics, which are based on risk-adjusted return performance. The mutual fund that Eric managed at Intrepid was in the Small Value category. The 5-Star Overall Morningstar Rating as of 06/30/2010 is out of 321 Small Value Funds.

³As of June 30, 2010. eVestment is a third-party database that provides detailed information on investment managers and their products. eVestment does not independently verify the data provided by advisers, which forms the basis for rankings and does not take into account any investment advisory and/or management fees that may be associated with these strategies. Information contained in this

database is supplied, on a voluntary basis, by investment advisers who choose to be included in the database. Past performance is not indicative of future results.

⁴As of June 30, 2010

⁵As of December 31, 2009

⁶As of June 30, 2010