



For Immediate Release

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Amalgamated Bank Names Joseph E. Brunken to Direct Marketing And Client Services for its Institutional Asset Management Division

Executive Brings Client Development Expertise in the Investment Management and Custody Sectors

New York City, March 23, 2010 – Focused on building successful, long-term client relationships, Amalgamated Bank’s Institutional Asset Management and Custody Division appointed Joseph E. Brunken as its Senior Vice President, Director of Marketing and Client Services. Mr. Brunken will spearhead the execution of the Bank’s aggressive plans to further expand alliances with trustees of jointly-administered trust funds as well as public employee health and welfare plans. He will report to the Division’s Executive Vice President and Director Patrick O’Sullivan.

“We are confident Joe will develop marketing and client service programs that significantly enhance the competitive appeal of the innovative investment strategies and services that we provide to our institutional clients,” said Mr. O’Sullivan. “His hands-on experience working with fund trustees and their consultants, coupled with his knowledge of custody and fund administration, will help add greater value to the overall portfolio of asset management services we provide our clients.”

One of Mr. Brunken’s first duties will be to expand the Division’s marketing presence on the West Coast. He will be recruiting a senior-level marketing executive with experience serving institutional investors.

Recently, Mr. Brunken was the Senior Vice President and Director of Sales and Marketing at Mutual of America Capital Management Corporation. His responsibilities included recruiting, training and managing the sales team. At the same time, he built important relationships with the firm’s clients. He also developed successful marketing, communications and sales programs that presented the organization’s debt and equity investment strategies to such institutional investors as public and corporate pension funds, foundations and their consultants.

In a prior position at Nikko Capital Management (USA), Inc., he served as Vice President and Director of Sales and Marketing. Working in the U.S. office of this Japan-based firm, he raised over \$3 billion by selling global and domestic equity and bond strategies to the institutional investment sector. He also created new investment products and identified opportunities in new markets.

During his 30-year career in the financial services industry, Mr. Brunken also worked at Institutional Investor, Inc. Shortly after joining the firm, he was appointed Director of the Institution Investor

Institute, whose members include the world's leading money management firms.

He began his career with Chase Manhattan Bank, which is now JP Morgan Chase and Company. He quickly advanced through key client service, marketing and management positions in the Consumer, Commercial and Domestic Institutional Banking divisions.

Mr. Brunken earned his master's degree in Business Policy from the Columbia University School of Business and did undergraduate work at Pace University's Lubin School of Business.

He also serves as Board Chair of The Lowell School, which educates children with learning disabilities and is located in Queens, New York.

About Amalgamated Bank

Amalgamated Bank is one of the leading providers of investment and trust services to Taft-Hartley plans in the United States. The Institutional Asset Management and Custody Division offers distinct advantages to pension fund investors. The Division understands the challenges that plan trustees face in managing the assets of large pension, health and welfare funds. As a result, Amalgamated delivers a much higher level of client-focused service. As of December 31, 2009, the Division served over 500 institutional clients with approximately \$17.9 billion in Assets under Custody and \$11.8 billion in Assets under Management.

Established in 1923 by the Amalgamated Clothing Workers of America, Amalgamated Bank continues the progressive traditions of its founders as the only union-owned bank in the United States. Chartered by New York State, Amalgamated Bank is a FDIC insured commercial bank with \$4.5 billion in assets. The Bank's corporate divisions also include Commercial Banking, Real Estate Finance and Amalgamated Capital™, which provides senior cash flow financings to facilitate investments made by private equity sponsors in high quality, lower middle market companies.

Amalgamated has 22 retail branches including 16 in New York City as well as branches in: Las Vegas, Nevada; Lyndhurst, New Jersey; Pasadena, California and Washington, D.C. The Bank's website is www.amalgamatedbank.com.

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