

FOR IMMEDIATE RELEASE

**GUGGENHEIM PARTNERS TO ACQUIRE LBBW SECURITIES**

**New York and Stuttgart, March 19, 2010** – Guggenheim Partners, LLC and Landesbank Baden-Württemberg (LBBW) today announced that Guggenheim has agreed to acquire LBBW Securities, LLC, the U.S. broker/dealer of LBBW. The transaction, subject to FINRA review, is expected to close at the beginning of April 2010. Terms of the deal were not disclosed.

“In LBBW Securities we saw a great opportunity to acquire a firm that complements our current business and broadens our reach,” said Paul Friedman, chief operating officer of Guggenheim Securities, the investment banking and capital markets unit of Guggenheim Partners. “Our team has been working closely with LBBW to ensure a seamless transition, and we look forward to fully integrating and growing this business line.”

LBBW Securities was founded in 2007 as a wholly-owned subsidiary of LBBW, specializing in repurchase agreements, securities lending and other financing transactions. It is widely recognized for its dealings in U.S. government bonds, U.S. agency debentures and mortgage related securities, with a growing presence in both U.S. corporate and equity securities.

Robert Boyd, head of LBBW Securities, commented: “Guggenheim is known for its client focus and deep expertise, making this a great fit for LBBW Securities. Joining Guggenheim is an exciting development for our organization and our clients.”

LBBW will maintain its branch in New York and continue to support German companies and their subsidiaries in the United States and Canada; the branch will also remain active in U.S. commercial real estate finance. The product range of LBBW’s New York branch includes loans and interest rate and currency derivatives. LBBW’s Letter of Comfort, which was issued in favor of LBBW Securities, will terminate upon the closing of the transaction with Guggenheim, and LBBW Securities will be renamed Guggenheim Liquidity Services, LLC following the close of the transaction.

**About Guggenheim Partners**

Guggenheim Partners, LLC is a diversified financial services firm with more than \$100 billion in assets under supervision. The firm’s businesses include investment management, investment advisory, insurance, investment banking and capital markets services. The firm is headquartered in Chicago and New York with a global network of offices throughout the United States, Europe and Asia.

**About LBBW**

LBBW is both a commercial bank and the central bank of the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. With total assets of EUR 448 billion (as of 31 Dec. 2008), LBBW is one of the largest banks in Germany. Its core activities are the private customer business and the business with corporate customers, as well as savings banks. A further focus is placed on real-estate financing as well as the customer-oriented capital market business. In the future, LBBW will concentrate even more strongly on its customer-oriented business model and will reduce its total assets and its workforce in a controlled way over the mid run.

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