



**Asset
Management**

**DAVID H. LEE, CFA, JOINS GOLDMAN SACHS ASSET MANAGEMENT'S GLOBAL
INSURANCE GROUP AS A FIXED INCOME PORTFOLIO MANAGER**

NEW YORK, April 21, 2008 – Goldman Sachs Asset Management (GSAM) announced today that David H. Lee, CFA, has joined GSAM's Global Insurance Asset Management Group as a Vice President and Fixed Income Portfolio Manager. David will be responsible for portfolio construction and oversight for GSAM's expanding list of insurance asset management clients.

Previously, Mr. Lee was a Portfolio Strategist at Brown Brothers Harriman & Co. where he managed a portfolio of extreme mortality and natural catastrophe bond investments. He developed quantitative portfolio strategies and risk analytics as well as advised insurers on asset-liability management, asset allocation and capital adequacy. Mr. Lee received an A.B. degree in Physics from Princeton University.

"As our insurance asset management business continues to grow, we are expanding our resources to meet the needs of our clients. David will play a critical role in supporting this growth. His extensive knowledge of the insurance industry and capital markets will enhance our ability to offer customized solutions for our insurance company clients," said John Gauthier, Global Head of Insurance Fixed Income Portfolio Management for GSAM.

"Expanding the Insurance Asset Management business is a strategic initiative at GSAM as we continue to see the increasing trend of insurance clients outsourcing the management of their balance sheet assets from traditional fixed income to alternative investments. We are delighted to have David join our expanding team of insurance specialists including relationship management, strategists and fixed income portfolio managers," said Eric Kirsch, Global Head of the Insurance Asset Management business for GSAM.

For more than 14 years, Goldman Sachs Asset Management has managed the portfolios of life and health, property and casualty, and reinsurance companies. GSAM manages over \$68 billion in insurance assets as of December 31, 2007.

Goldman Sachs Asset Management is the asset management arm of The Goldman Sachs Group, Inc. (NYSE: GS), which manages \$873 billion as of February 29, 2008. Goldman Sachs Asset Management has been providing discretionary investment advisory services since 1989 and has investment professionals in all major financial centers around the world. The company offers investment strategies across a broad range of asset classes to institutional and individual clients globally. Founded in 1869, Goldman Sachs is a leading global investment banking, securities and investment management firm.

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