

News Release

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Guy Carpenter Wins 2011 *Trading Risk* Award For Derivative Initiative of the Year

New York, June 29, 2011

Guy Carpenter & Company, LLC, the leading global risk and reinsurance specialist and a member of Marsh & McLennan Companies (NYSE: MMC), has been named the winner of the 2011 *Trading Risk* Award for Derivative Initiative of the Year.

Guy Carpenter and Nephila were honored at the gala event held in London on June 23 for their collaboration on CWIL®. The judges noted the success of this new county weighted index loss product, based on technology developed by Guy Carpenter, which offers hybrid indemnity-parametric coverage. Over \$1 billion of alternative capital, provided by Nephila, has been brought into the reinsurance market through CWIL.

Now in its third consecutive year, the awards program recognizes outstanding skill, innovation and vision in the convergence of re/insurance with the capital markets.

QUOTES

Bill Kennedy, Global Head of Analytics and Advisory, Guy Carpenter & Company

“Developed to address the shortage of reinsurance and retrocessional capacity in the traditional ultimate net loss market, CWIL also has been utilized by primary carriers with significant capacity demands. This product, designed to cover U.S. hurricane and earthquake as well as European wind, fills a large gap in the market for an assortment of risk-bearing entities and is instrumental in maintaining market stability. CWIL is yet another example of Guy Carpenter’s innovation and commitment to delivering creative solutions that make our clients more successful.”

TAGS/KEYWORDS

Guy Carpenter, Nephila Capital, Trading Risk, derivative, capital markets, insurance, reinsurance, award, Kennedy

About Guy Carpenter

Guy Carpenter & Company, LLC is the world’s leading risk and reinsurance specialist and a member of the Marsh & McLennan Companies. With over 50 offices worldwide, Guy Carpenter creates and executes reinsurance solutions and delivers capital market solutions* for clients across the globe. The firm’s full breadth of services includes line of business expertise in Agriculture; Aviation; Casualty Clash; Construction and Engineering; Excess and Umbrella; Life, Accident and

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Health; Marine and Energy; Medical Professional Liability; Political Risk and Trade Credit; Professional Liability; Property; Retrocessional Reinsurance; Surety; Terrorism and Workers Compensation. GC Fac® is Guy Carpenter's dedicated global facultative reinsurance unit that provides placement strategies, timely market access and centralized management of facultative reinsurance solutions. In addition, GC AnalyticsSM utilizes industry-leading quantitative skills and modeling tools that optimize the reinsurance decision-making process and help make the firm's clients more successful. Guy Carpenter's website address is www.guycarp.com.

GC Securities provides investment banking services to the re/insurance industry, extending the traditional reinsurance services of Guy Carpenter & Company, LLC, the world's leading risk and reinsurance specialist and a part of the Marsh & McLennan Companies. With its team of seasoned professionals, GC Securities offers a full range of corporate finance and capital markets-based risk transfer solutions that complement Guy Carpenter's strong industry relationships, analytical capabilities and reinsurance expertise. GC Securities' Capital Markets group is a recognized leader in insurance-linked securities (ILS) solutions and helps clients plan, structure and issue catastrophe bonds, sidecars and other forms of ILS, thereby enabling clients to access capital markets capacity to transfer risk and maximize return on capital. GC Securities' Corporate Finance group advises clients on mergers, acquisitions and divestitures, private debt and equity raising, as well as the development of rigorous capital plans that encompass the full array of available capital options.

Guy Carpenter's intellectual capital website, www.GCCapitalIdeas.com, leverages blog technology, including Real Simple Syndication (RSS) feeds and searchable category tags, to deliver Guy Carpenter's latest research as soon as it is posted. In addition, articles can be delivered directly to BlackBerrys and other handheld devices.

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