



PRESS RELEASE

BAM Releases Third Quarter 2014 Statutory Financial Statements

NEW YORK, November 14, 2015 – Build America Mutual today announced that it has filed its 2014 third-quarter Statutory Financial Statements and Operating Supplement, reflecting the mutual municipal-bond insurer's continued growth and the increasing use of insurance on new-issue bond sales by public-sector issuers.

BAM's gross par outstanding stood at \$9.96 Billion as of September 30, 2014, up from \$4.70 Billion on December 31, 2013. Total claims-paying resources were \$581.3 Million, compared with \$578.5 million at the end of 2013. The ratio of gross par insured to claims-paying resources was 17.3 : 1.

The financial statements and operating supplement were filed with the National Association of Insurance Commissioners and posted in the Financial Information section of BAM's web site at: <http://buildamerica.com/financialinformation>.

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