



# Quartalsbericht per 30. September 2001

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## Quarterly Report as of September 30, 2001

### FIRMENPROFIL

Die AIG Private Equity AG ist eine schweizerische Beteiligungsgesellschaft mit Sitz in Zug. Anlageziel des Unternehmens ist der langfristige Kapitalzuwachs für die Aktionäre durch aktive Bewirtschaftung eines ausgewogenen Portfolios von Private Equity-Fonds-Anlagen und Direktinvestitionen in operativ tätige Unternehmen. Diese Kombination von Fonds- und Direktanlagen ergibt eine ausgeglichene Diversifikation und kalkulierbarere Mittelflüsse – Schlüsselfaktoren einer umfassenden Risikokontrolle. Obwohl die Gesellschaft noch jung ist, die Gründung erfolgte im September 1999, befindet sich ein ansehnlicher Teil der Investitionen in einer reifen Phase. Bei fast jeder Position handelt es sich zudem um ein Co-Investment mit AIG, einem etablierten, erfolgreichen und weltweit tätigen Private Equity-Investor. Die Gesellschaft ist an der SWX Schweizer Börse unter dem Symbol «APEN» kotiert und wird täglich gehandelt.

### COMPANY PROFILE

AIG Private Equity Ltd. is a Swiss investment company domiciled in Zug. The company's objective is to achieve long-term capital growth for shareholders by actively managing a well-balanced portfolio of private equity funds and direct investments in privately held operating companies. This combination of fund-of-funds and direct investments provides broad diversification and predictable cash flows – key elements in a comprehensive risk management program. While the company is relatively young, having been established in September 1999, many of its investments are mature, and virtually all of them are co-investments with AIG, an established and successful global private equity investor. AIG Private Equity Ltd. is listed on the SWX Swiss Exchange under the ticker symbol "APEN" and is traded daily.

### ÜBERBLICK WERTENTWICKLUNG

#### Kursinformationen per 30. September 2001

Schlusskurs pro Aktie CHF 130.00  
Innerer Wert pro Aktie CHF 115.09  
Wechselkurs CHF/USD 1.6150  
Wechselkurs CHF/EUR 1.4775

### PERFORMANCE SUMMARY

#### Valuation as of September 30, 2001

Closing price per share CHF 130.00  
Net asset value per share CHF 115.09  
Exchange rate CHF/USD 1.6150  
Exchange rate CHF/EUR 1.4775



AIG

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PRIVATE EQUITY

**SCHWERPUNKTE**

Die globalen Kapitalmärkte begannen das dritte Quartal genauso träge, wie sie das zweite Quartal beendet hatten. Die vorherrschende negative Stimmung verstärkte den dramatischen Rückgang der Aktienmärkte, der von den am 11. September in New York und Washington begangenen Terrorakten ausgelöst wurde. Die meisten Märkte begannen sich gegen Ende September zu erholen, und bis zur zweiten Oktoberwoche erlangten viele der Aktienmarktindexe wieder ihren Stand von vor den Attacken. In diesem Umfeld fiel der Kurs der AIG Private Equity-Aktie um 13.9% vom 10. September bis zum Ende des Quartals und schloss bei Quartalsende bei CHF 130.00. In der gleichen Zeit war die Schwäche des US Dollars im Verhältnis zum Schweizer Franken der Hauptfaktor eines 9.5%igen Rückgang des Inneren Wertes der Gesellschaft auf CHF 115.09.

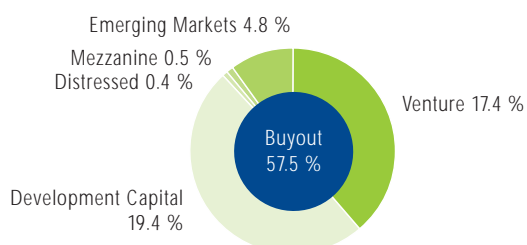
Die Anzahl sowohl von neuen Investitionen als auch von Devestitionen nahm in den letzten drei Monaten ab. Trotzdem hat APEN drei neue Direktinvestitionen getätigt und diverse Ausschüttungen von Portfolio Funds erhalten. Im dritten Quartal investierten wir in **Cognetix, Inc.**, einem biopharmazeutischen Unternehmen, das Therapien für Erkrankungen des zentralen und peripheren Nervenzentrums und für Herzkrankheiten entwickelt. Ausserdem investierten wir in **Fresenius Medical Cardiovascular Resources Holdings, Inc. (FMCR)** und **NexRay Inc.** FMCR bietet Dienstleistungen wie den Betrieb und Unterhalt von Herz-Lungen-Maschinen, Autotransfusion-Einrichtungen, Herzfunktionsunterstützung und verwandte Einrichtungen an. NexRay Inc. entwickelt eine fluoroskopische Röntgentechnologie. Diese neue Technologie wird eine ebenbürtige oder bessere Darstellung eingreifender kardiologischer Verfahren ermöglichen, während sie die Ärzte und Patienten einer um 80–90% geringeren Bestrahlung aussetzen.

1997 erwarb einer unserer 3rd Party Funds eine Beteiligung an einem führenden Hersteller von Verteidigungssystemen in den USA. Wir haben in Zusammenhang mit der Refinanzierung des Unternehmens eine Ausschüttung von rund USD 600 000 erhalten. Wir haben somit unser gesamtes in dieses Unternehmen investierte Kapital sowie Kapitalgewinne in der Höhe von USD 39 000 zurückerhalten. Wir halten weitere Anteile an diesem Unternehmen und erwarten somit zusätzliche Ausschüttungen und Kapitalgewinne aus dieser Investition. Im dritten Quartal erhielten wir Kapitalgewinne im Wert von total USD 222 000.

Der Verwaltungsrat von APEN hat sich – basierend auf der Empfehlung des Investmentberaters von APEN – entschlossen, die restliche Investition der Gesellschaft von USD 410 000 in Personica abzuschreiben. Wir haben uns entschieden, nicht in der Nachfolgerunde der Finanzierung dieses Unternehmens zu partizipieren.

Schlussendlich möchten wir Sie auf die folgende Änderung in der Präsentation unseres Finanzberichtes aufmerksam machen. Im Einklang mit der neuen Buchhaltungsrichtlinie IAS 39 sind nichtrealisierte Gewinne und Verluste unter «Neubewertungsreserve» im Eigenkapital enthalten. Diese neue Richtlinie wurde mit dem Quartalsbericht vom 31. März 2001 implementiert.

**1. Diversifikation nach Investitions-Fokus per 30. September 2001**  
**Diversification by Investment Focus as of September 30, 2001**  
 Expressed as % of invested assets applying fair values



**HIGHLIGHTS**

Global capital markets began the third quarter as sluggishly as they ended the second quarter. The prevailing negative sentiment fueled the dramatic decline in equity markets triggered by the terrorist acts committed in New York and Washington on September 11. Most markets began to recover towards the end of September, and by the second week in October, many major indices had recovered their pre-attack levels. In this environment, the price of AIG Private Equity's shares fell 13.9% from September 10 through the end of the quarter and closed the quarter at CHF 130.00. During the same period, the weakness in the US dollar relative to the Swiss franc was the primary factor in a 9.5% decline in the Company's net asset value to CHF 115.09.

The pace of new investments has slowed along with exits over the past three months. Nevertheless, APEN has made three new direct investments and has received several distributions from portfolio funds. In the third quarter we invested in **Cognetix, Inc.** a biopharmaceutical company that develops therapeutics for central and peripheral nervous system disorders and cardiovascular disorders. Furthermore we invested in **Fresenius Medical Cardiovascular Resources Holdings, Inc. (FMCR)** and **NexRay Inc.** FMCR provides services such as operating and maintaining heart-lung by-pass machines, auto-transfusion services, cardiac assist and related services. NexRay Inc. develops an x-ray fluoroscopy technology. This new technology will produce (equivalent or) superior images for interventional cardiology procedures, while dramatically lowering radiation exposures to physicians and patients by 80–90%.

In 1997, an interest in a leading manufacturer of defence systems in the US was purchased by one of our 3rd Party Funds. We have received a distribution of approx. USD 600 000 from the investment in connection with a recapitalization of the company. We have now been returned an amount equal to our initial investment in this company plus capital gains of USD 39 000. We still have an equity stake in this company and expect further distributions of capital gains from this investment. We received other capital gains during the quarter totalling USD 222 000.

The board of directors of APEN has decided, based on the recommendation of the Company's investment advisor to write off the Company's remaining investment of USD 410 000 in Personica. We had elected not to participate in follow-on financing rounds in this company.

Finally, we would like to draw your attention to the following change in the presentation of our financial statements. In line with the new accounting standard IAS 39, unrealized gains and losses are included in "Revaluation Surplus/Deficit" under Shareholders' Equity. This new guideline was implemented with the quarterly report as of March 31st, 2001.

**2. Investitionsrahmen per 30. September 2001**  
**Investment Framework as of September 30, 2001**  
 Expressed as % of total assets applying fair values

	Fund Investments		Direct Investments		Total
	AIG Portfolio	3rd-Party Portfolio			
<b>Developed Markets</b>					
Europe	11.59 %	24.24 %	2.32 %		38.15 %
North America	10.43 %	38.86 %	8.35 %		57.64 %
<b>Emerging Markets</b>					
Asia		3.27 %			3.27 %
South America		0.94 %			0.94 %
<b>Total</b>	<b>26.23 %</b>	<b>63.10 %</b>	<b>10.67 %</b>		<b>100 %</b>

**KONSOLIDIERTE BILANZ PER 30. SEPTEMBER 2001 UND 30. SEPTEMBER 2000 (UNGEPRÜFT)**  
**CONSOLIDATED BALANCE SHEET AS OF SEPTEMBER 30, 2001 AND SEPTEMBER 30, 2000 (UNAUDITED)**

in 1000 CHF

	2001	2000
<b>Aktiven/Assets</b>		
Umlaufvermögen/Current assets		
– Flüssige Mittel/Cash and cash equivalents	4 106	147 623
– Derivative Finanzinstrumente/Derivative instruments	8 352	–
– Aktive Rechnungsabgrenzungen/Receivables and prepayments	927	1 467
	<b>13 385</b>	<b>149 090</b>
Anlagevermögen/Long-term assets		
– Darlehen/Loans <sup>1</sup>	8 429	3 334
– Investitionen/Investments		
Direktinvestitionen/Direct investments	29 010	19 103
Funds/Funds	148 482	121 150
Vertragliche Vereinbarungen/Contractual agreements	164 719	165 832
	<b>350 640</b>	<b>309 419</b>
<b>Total Aktiven/Total Assets</b>	<b>364 025</b>	<b>458 509</b>
<b>Passiven/Liabilities and Shareholders' Equity</b>		
Kurzfristiges Fremdkapital/Current Liabilities		
– Passive Rechnungsabgrenzungen/Payables and accrued charges	3 010	5 586
– Rechnungsabgrenzungen Funds/Payables funds	–	40 764
Eigenkapital/Shareholders' Equity		
– Aktienkapital/Share capital	317 500	317 500
– Agio/Share capital premium	93 588	92 321
– Neubewertungsreserve/Revaluation surplus	–26 591	–
– Reinverlust für die Periode/Net loss for the year	–760	6 802
– Bilanzverlust/Retained losses	–16 933	–244
– Eigene Aktien/Treasury Stock (at cost)	–5 789	–4 220
	<b>361 015</b>	<b>412 159</b>
<b>Total Passiven/Total Liabilities and Shareholders' Equity</b>	<b>364 025</b>	<b>458 509</b>

<sup>1</sup> Erhöhung teilweise auf Reklassifizierung zurückzuführen/Increase partly due to reclassification

**KONSOLIDIERTE ERFOLGSRECHNUNG VOM 1. JAN. BIS 30. SEPT. 2001 UND 1. JAN. BIS 30. SEPT. 2000 (UNGEPRÜFT)**  
**CONSOLIDATED INCOME STATEMENT FOR THE PERIOD JAN. 1ST TO SEPT. 30, 2001 AND JAN. 1ST TO SEPT. 30, 2000 (UNAUDITED)**

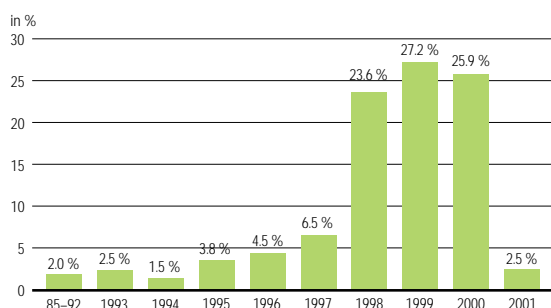
in 1000 CHF

	2001	2000
<b>Ertrag/Income</b>		
Zinsertrag aus Umlaufvermögen/Interest income from current assets	864	2 372
Zinsertrag, netto und Dividenden aus Anlagevermögen/Interest income, net and dividend income from long term-assets	1 605	–
Realisierte Kapitalgewinne aus Investitionen/Net realized gains on investments	2 568	13 643
Devisengewinn, netto/Foreign currency exchange income, net	5 637	–
Übriger Ertrag/Other income	–	116
<b>Total Ertrag/Total Income</b>	<b>10 674</b>	<b>16 131</b>
<b>Aufwand/Expenses</b>		
Management-Gebühren/Management fees	5 780	5 394
Performance-Gebühren/Performance fees	–	1 570
Service-Gebühren/Service fees	523	353
Abschreibung auf Anlagevermögen/Write-down on long-term assets	3 919	–
Sonstiger Betriebsaufwand/Other operating expenses	974	1 416
Netto-Devisenverlust/Foreign currency exchange loss, net	–	596
Steueraufwand/Tax expenses	238	–
<b>Total Aufwand/Total Expenses</b>	<b>11 434</b>	<b>9 329</b>
<b>Reinverlust/Net Loss</b>	<b>–760</b>	<b>6 802</b>
Unrealized gain from fair value valuation of investments credited to equity, net <sup>2</sup>	–18 743	–
Foreign currency loss from fair value valuation of investments credited to equity, net <sup>2</sup>	–7 848	–
<b>Total Aufwand und Ertrag, netto/Total income and expenses, net</b>	<b>–27 351</b>	<b>–</b>

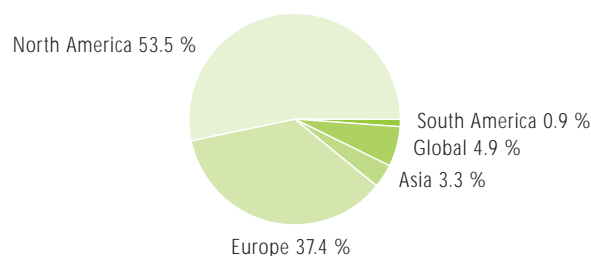
<sup>2</sup> In Neubewertungsreserve enthalten/Contained in revaluation deficit

**3. Diversifikation nach Lancierungsjahr per 30. September 2001**  
**Diversification by Vintage Year as of September 30, 2001**

Expressed as % of invested assets applying fair values


**4. Diversifikation nach Regionen per 30. September 2001**  
**Diversification by Region as of September 30, 2001**

Expressed as % of invested assets applying fair values



**AIG PRIVATE EQUITY PORTFOLIO IN MILLION AS OF SEPTEMBER 30, 2001**

Name of Fund	Strategic Focus	Geographic Focus	Inception	CHF Commitment	CHF Invested****
<b>AIG Fund Portfolio</b>					
AIG Asian Opportunity Fund, L.P. *	Regional	Asia	1998	23.47	11.46
AIG Blue Voyage Fund L.P.	Regional	Europe	2000	8.07	1.97
AIG Brazil Special Situations Fund L.P.	Regional	South America	2000	16.15	3.31
AIG Global Sports & Entertainment Fund, L.P.	Dev. Capital	Global	2000	8.07	3.02
AIG Highstar Capital, L.P.	Buyout	North America	2000	118.92	0.55
AIG Horizon Partners Fund, L.P.	Dev. Capital/Venture	Europe/US	1999	11.82	44.00
AIG Orion Fund, L.P. * <sup>1</sup>	Venture	Israel	1999	9.24	2.81
CapVest Equity Partners L.P.	Dev. Capital	Europe	2000	47.94	24.85
<b>Subtotal Affiliate Funds</b>				<b>243.68</b>	<b>91.97</b>
<b>As % of Total Assets</b>				<b>67%</b>	<b>25%</b>

**Third Party Fund Portfolio**

<b>International Fund</b>					
A & A Venture AG	Venture	Europe	2000	2.72	2.73
AEA Scandinavia I **	Buyout	Europe	1995	8.25	4.56
AEA Scandinavia II **	Buyout	Europe	1998	8.25	6.75
Baring Communications Equity Limited **	Dev. Capital	Europe	1993	4.13	3.86
Carlyle Europe Partners L.P. **	Buyout	Europe	1998	20.65	10.86
Carlyle Europe Venture Partners, L.P.	Venture	Europe	2000	4.62	0.49
CVC European Equity Partners III, L.P.	Buyout	Europe	2001	10.34	0.46
Doughty Hanson & Co. III **	Buyout	Europe/US	1997	14.04	8.15
Electra European Fund, L.P.	Buyout	Europe	2001	20.55	2.51
EQT Northern Europe Fund, L.P.	Buyout	Europe	2001	17.12	3.74
Excel Capital Partners III, L.P. **	Dev. Capital	Europe	1998	8.25	3.08
GMT Communications Partners II, L.P.	Venture	Europe	2000	3.69	0.17
Klesch Capital Partners L.P. **	Distressed	Europe	1997	2.47	1.30
Lexington Capital Partners IV, L.P.	Buyout/Venture	Europe	2000	32.30	8.88
Palamon European Equity Fund L.P. **	Buyout	Europe	1999	8.25	2.90
Schroder German LBO **	Buyout	Europe	1991	4.29	3.75
Schroder Venture International Trust Plc **	Buyout	Global	1996	4.22	4.77
Schroder Venture Italian Fund II **	Buyout	Europe	1994	0.82	1.12
TH Lee.Putnam Internet Partners, L.P.	Venture	Europe/US	1999	4.08	1.44
The Cinven Fund I **	Buyout	Europe	1996	8.25	3.72
The Cinven Fund II **	Buyout	Europe	1998	23.54	17.11
<b>Subtotal International Funds</b>				<b>210.82</b>	<b>92.36</b>
<b>As % of Total Assets</b>				<b>58%</b>	<b>25%</b>

**Third Party Fund Portfolio**

<b>US Funds</b>					
Advanced Technology Ventures VI, L.P.	Venture	North America	2000	4.08	2.28
AEA Investors, Inc. I ***	Buyout	North America	1991	2.45	0.06
AEA Investors, Inc. II ***	Buyout	North America	1997	5.91	4.85
American Industrial Partners Capital Fund II, L.P. ***	Buyout	North America	1995	1.97	1.75
Apollo Investment Fund III, L.P. ***	Buyout	North America	1995	1.97	1.23
Apollo Investment Fund IV, L.P. ***	Buyout	North America	1998	7.38	7.50
Arrow Path Venture Capital, L.P. *****	Venture	North America	1999	4.08	2.09
Bain Capital Fund VI, L.P. ***	Buyout	North America	1998	0.49	0.49
Bain Capital VI Coinvestment Fund, L.P. ***	Buyout	North America	1998	0.49	0.30
Baker Communications Fund II, L.P.	Venture	North America	2000	4.90	1.59
Berkshire Fund II, L.P. ***	Buyout	North America	1986	0.98	0.24
Berkshire Fund III, L.P. ***	Buyout	North America	1992	1.47	1.36
Berkshire Fund IV, L.P. ***	Buyout	North America	1996	2.07	2.06
Berkshire Fund V, L.P. *** <sup>1</sup>	Buyout	North America	1998	11.45	5.06
Blackstone Capital Partners II ***	Buyout	North America	1993	1.97	0.80
Blackstone Capital Partners III ***	Buyout	North America	1997	7.38	5.04
Blackstone Mezzanine Partners, L.P.	Mezzanine	North America	1999	4.57	1.12
Boston Millennia Partners II, L.P.	Venture	North America	2000	4.08	1.02
Carlyle Partners II, L.P. ***	Buyout	North America	1994	2.95	1.95
Carlyle Partners III, L.P.	Buyout	North America	2000	6.53	1.85
Charterhouse Equity Partners II, L.P.	Buyout	North America	1993	1.47	0.60
Clayton & Dubilier Private Equity Fund IV, L.P. ***	Buyout	North America	1989	0.95	0.32
Clayton, Dubilier & Rice Fund V, L.P. ***	Buyout	North America	1995	1.97	2.51
Clayton, Dubilier & Rice Fund VI, L.P. ***	Buyout	Europe/US	1998	2.45	0.96
DLJ Merchant Banking Partners II, L.P. ***	Buyout	North America	1996	1.97	1.42
Dubilier CRM Fund I, L.P. ***	Buyout	North America	1996	0.49	0.26
Evercore Capital Partners, L.P. ***	Buyout	North America	1997	0.98	0.90
Fenway Capital Partners Fund II, L.P. ***	Buyout	North America	1998	2.95	1.25
Fenway Partners Capital Fund, L.P. ***	Buyout	North America	1996	2.95	2.05
Focus Ventures II, L.P. *****	Venture	North America	2000	1.63	0.51
GKH Investments, L.P. ***	Buyout	North America	1998	2.45	2.11

AIG PRIVATE EQUITY PORTFOLIO IN MILLION AS OF SEPTEMBER 30, 2001

Name of Fund	Strategic Focus	Geographic Focus	Inception	CHF Commitment	CHF Invested****
Greenwich Street Capital Partners, L.P. ***	Buyout	North America	1994	2.45	1.39
Heartland Industrial Partners LP	Buyout	North America	1999	10.31	4.12
Hoak Communications Partners, L.P. ***	Buyout	North America	1997	0.39	0.73
JK&B Capital III, L.P.	Venture	North America	2000	4.90	2.70
Kelso Investment Associates V, L.P. ****	Buyout	North America	1993	2.45	3.01
Kelso Investment Associates VI, L.P. ***	Buyout	North America	1998	2.95	1.90
KRG Capital Fund I, L.P. *** <sup>1</sup>	Buyout	North America	1999	6.87	6.97
LJM2 Co-investment Fund, L.P.	Venture	North America	2000	3.72	0.58
Meritage Private Equity Fund, L.P.	Venture	North America	1999	1.63	0.79
Merrill Lynch Capital Appreciation Fund II ***	Buyout	North America	1988	2.45	0.21
Morgan Stanley Capital Partners III, L.P. ***	Buyout	North America	1994	1.97	0.70
Morgan Stanley Leveraged Equity Fund II, L.P. ***	Buyout	North America	1987	2.45	0.27
North Castle Capital Partners II, L.P. *** <sup>1</sup>	Buyout	North America	1999	5.72	5.45
Odyssey Investment Partners Fund L.P. ***	Buyout	North America	1997	0.98	0.53
Questor Partners Fund II, L.P. ***	Buyout	North America	1999	12.44	0.90
Questor Partners Fund, L.P. ***	Buyout	North America	1995	3.69	0.76
RCBA Strategic Partners, L.P. *** <sup>1</sup>	Buyout	North America	1998	7.36	7.26
Sandler Mezzanine Partners ****	Mezzanine	North America	1993	1.97	0.63
Sankaty High Yield Partners ***	Buyout	North America	1998	0.78	0.47
Silver Lake Partners, L.P. *** <sup>1</sup>	Buyout	North America	1999	10.99	5.70
Stonington Capital Appreciation 1994 Fund, L.P. ***	Buyout	North America	1995	2.95	2.63
Technology Crossover Ventures IV, L.P.	Venture	North America	2000	14.11	6.02
Thayer Equity Investors Fund IV, L.P. ***	Buyout	North America	1998	7.36	4.84
Thayer Equity Investors III, L.P. ***	Buyout	North America	1996	1.97	1.44
Thomas Weisal Capital Partners, L.P.	Venture	North America	2000	5.22	2.97
Tullis-Dickerson Capital Focus, L.P. ***	Buyout	North America	1987	0.51	0.04
Warbug Pincus Equity Partners, L.P. ***	Buyout	North America	1998	9.84	8.78
WPG Corporate Development Associates IV, L.P. ***	Buyout	North America	1994	0.98	0.24
WPG Corporate Development Associates V, L.P. ***	Buyout	North America	1997	1.97	1.28
<b>Subtotal US Funds</b>				<b>228.78</b>	<b>128.87</b>
<b>As % of Total Assets</b>				<b>63%</b>	<b>36%</b>
<b>Direct Investments Portfolio</b>					
Advanced Medicine Inc.	Venture	Global	2000		4.26
Cognetix, Inc.	Venture	North America	2001		1.07
Fresenius Medical Cardiovascular Resources Holdings *****	Dev. Capital	Global	2001		1.13
Fresenius Medical Care AG	Dev. Capital	Global	2000		3.96
Magnetic Data Technologies, LLC	Buyout/Dev. Capital	Global	2000		1.62
Medispectra, Inc.	Venture	North America	2001		0.85
NexRay, Inc.	Venture	North America	2001		0.26
Punch Group Ltd	Buyout	Europe	1999		8.15
Tensar Earth Technologies, Inc. *****	Buyout	North America	2000		4.02
Universal Studio Escape	Buyout	North America	2000		6.84
UTI Corporation	Dev. Capital	North America	2000		5.28
<b>Subtotal Direct Investments</b>					<b>37.44</b>
<b>As % of Total Assets</b>					<b>10%</b>
<b>Total of all Investments</b>				<b>683.28</b>	<b>350.64</b>
<b>As % of Total Assets</b>				<b>188%</b>	<b>96%</b>

\* Funds accessed through Total Return Swap I with AIG

\*\* Funds accessed through Total Return Swap II with AIG

\*\*\* Funds accessed through Total Return Swap III with AIG

\*\*\*\* Fair value of capital invested in CHF (unaudited)

\*\*\*\*\* Charter Growth Capital II, L.P. has changed its name to Focus Ventures II, L.P. and E Trade e Commerce Fund, LLC has changed its name to Arrow Path Venture Capital, L.P.

\*\*\*\*\* Are held through AIG Private Equity Portfolio I

<sup>1</sup> Funds accessed directly and through Total Return Swaps

Please see Information Memorandum for details of Total Return Swaps

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## ORGANISATION/ORGANIZATION

### Verwaltungsrat/Board of Directors

Eduardo Leemann, Chairman  
Erich Hort, Vice Chairman  
Dr. Ernst Mäder  
Edward E. Matthews  
Dr. Roger Schmid

### Anlageausschuss/Investment Committee

Dr. Thomas Lips, Chairman  
William N. Dooley  
Win Neuger  
Cesar Zalamea

### Geschäftsleitung/Management

Rocco Sgobbo, Managing Director  
Conradin Schneider  
Andrew Fletcher  
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## WICHTIGE INFORMATIONEN/ IMPORTANT INFORMATION

### Valorenummer/Swiss Security Number

915.331  
ISIN: CH0009153310  
Ticker: APEN

### Handel/Trading Information

Reuters: APEZn.S  
Bloomberg: APEN  
Telekurs: APEN



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