

PRESS RELEASEZug, February 15th, 2007**Unaudited Net Asset Value (“NAV”) per share increases 5.5% in December 2006 to CHF 160.45 per share****Exits and increased valuations in all parts of the portfolio
Unaudited NAV per share increases 16.1% during 2006**

The unaudited net asset value (“NAV”) per share of AIG Private Equity Ltd. (the “Company”) increased 5.5% (CHF 8.39 per share) during December, ending the year at CHF 160.45, for a full year increase of 16.1% (CHF 22.30 per share). Investment performance was generated in all parts of the Company’s portfolio, with a number of exits, announced exits, and valuation increases based on portfolio company operating results. Particularly strong performance came from emerging markets funds and, once again, European buyout funds. Important exits for the Company in December 2006 included the IPO of top 20 investment Symrise on the Frankfurt Stock Exchange and the announced sales of Aliplast and Azelis, two Cognetas (formerly Electra) portfolio companies. Valuations of several emerging markets portfolio companies were increased substantially due to pending exits.

An increase of the US dollar against the Swiss franc during December of 1.9% contributed to NAV performance in the month. Over the full year 2006, however, the US dollar lost about 7.3% against the Swiss franc. Net of realized and unrealized currency losses, NAV per share increased by 18.9% for the full year.

The Company ended the year with a high investment grade. At year end, cash and other current assets represented less than 8% of total assets, versus more than 16% at the beginning of the year. The increase in investment grade occurred despite the Company’s CHF 100 million capital increase in June., demonstrating the Company’s ability to execute investments and manage its cash flow.

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. With over seven years of experience, the Company possesses a mature investment portfolio and solid track record. AIG Private Equity Ltd. is listed on the SWX Swiss Exchange under the ticker symbol “APEN” and is traded daily.

For additional information on AIG Private Equity Ltd., please contact:

Conradin Schneider
VP Investor Relations
Telephone +41 41 710 70 62
e-Mail: c.schneider@aigprivateequity.com