



FOR IMMEDIATE RELEASE

AIG PRIVATE EQUITY PORTFOLIO IV CLOSES WITH \$637.25 MILLION IN COMMITMENTS

NEW YORK, December 20, 2006 — AIG Global Investment Group (AIGGIG) today announced the final closing of AIG Private Equity Fund IV (“PEP IV”) with total capital commitments of \$637.25 million from investors around the world, exceeding the Fund’s initial target close of \$400 million.

PEP IV is uniquely structured to deliver a flexible approach to private equity fund of funds investing. Investors can select a core allocation to achieve broad portfolio diversification, or a customized allocation based on geography, strategy and investment type. To date, PEP IV has committed to 37 underlying funds and secondary transactions, and has made 14 co-investments.

Mr. Steven Costabile, CFA, Managing Director and head of AIGGIG’s Private Equity Funds Group stated, “Through the PEP program, AIG Global Investment Group offers limited partners an opportunity to invest side by side with AIG in many of the private equity strategies it pursues for its own balance sheet. We have the ability to offer the focused private equity experience and comprehensive access to a robust pipeline of private equity funds. PEP IV represents the continued efforts to create private equity portfolios derived from the long-term knowledge that AIGGIG has within the alternative assets market.”

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AIG Global Investment Group

AIG Global Investment Group (AIGGIG) is a worldwide leader in asset management, with extensive capabilities in equity, fixed income, multi-manager hedge funds, private equity, and real estate. AIGGIG manages more than US \$635 billion in assets, and employs over 1,800 professionals in 44 offices around the world as of September 30, 2006. Total assets under management include approximately US \$540 billion of AIG affiliated assets. AIGGIG comprises a group of international companies which provide investment advice and market asset management products and services to clients around the world. The member companies of AIGGIG are subsidiaries of American International Group, Inc. (NYSE:AIG).

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