



**PEI FUNDS ANNOUNCES FINAL CLOSE OF
\$202.7 MILLION FOR FIFTH SECONDARY FUND**

FOR IMMEDIATE RELEASE

Contact: Jeanne Liou
 PEI Funds
 (212) 750-1228
 jliou@peifunds.com

New York, New York (April 30, 2010) – PEI Funds (“PEI”) recently announced the final closing of Private Equity Investment Fund V, L.P. The fund has total commitments of \$202.7 million with strong support from existing investors and significant demand from new investors. Commitments were secured from a diversified group of institutional investors, including endowments, foundations, public and private pension funds and family offices.

Private Equity Investment Fund V continues PEI’s focus of acquiring small, mature secondary interests in high quality venture capital, growth equity, buyout, and mezzanine funds and private companies, primarily in the United States. In aggregate, these transactions will generally have a net asset value of between \$1 and \$30 million, although transactions can be significantly larger. PEI takes a proactive, solutions-based approach to generating high quality, negotiated investment opportunities, which are designed to meet both general partners’ and limited partners’ liquidity needs. The scope of PEI’s business includes buying limited partnership interests in funds, winding down a fund or fund-of-funds by acquiring all remaining underlying assets, fund restructurings, tender offers to limited partners that enable fund extensions, and the purchase of portfolio company interests from private equity funds seeking liquidity. PEI’s focus on small transactions of mature limited partnership interests and its ability to develop highly tailored liquidity solutions differentiate PEI in the marketplace.

Founded in 1992, PEI is headquartered in New York and has a regional network in Chicago, San Francisco, and Tokyo. The firm has led the secondary acquisition of more than \$550 million of private equity interests in 250 funds comprising over 1,800 underlying portfolio companies, in addition to acquiring 90 secondary interests in individual private companies. These interests are broadly diversified across industry, development stage, vintage year and geography, primarily within the United States.

Stanwich Advisors, LLC acted as financial advisor and exclusive placement agent for the offering.

For more information on PEI, please visit www.peifunds.com.