

Endowments Seeking Exits

November 6, 2008

Greenwich – NYPPEX, a leading global advisory, trading and research firm specializing in secondary private equity, debt and receivables transactions; released to customers its research report, “Endowments Seeking Exits”.

“Increasingly, endowments are planning to sell private equity assets in order to raise cash balances and prepare for lower returns in fiscal 2008-2009”, stated Laurence G. Allen, Managing Member of NYPPEX.

Highlights from the report include:

- The Impact of September and October 2008 Losses
- Accounting Complexities When Losses Occur
- The Denominator Effect
- Net Asset Values Overstated
- Uncertain Borrowing Capacity
- Other Alternative Assets Underperforming
- Slowdown in Donor Gifts

To obtain a copy of the report or to be added to the NYPPEX Research email list, please email your name, title, organization and request to inquiries@nypdex.com.

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About NYPPEX

Since 1999, NYPPEX has empowered financial services firms, governments, institutions and advisors worldwide – that hold interests in private partnerships, unregistered equity and debt securities in private companies, receivables, mortgages and real estate to manage risk, rebalance portfolios and achieve exits.

NYPPEX provides portfolio advisory, block trading, credit facilities, fair value opinions, private company listing, settlement services and access to over \$12 billion in global private market liquidity through 148 institutional members¹ and the NYPPEX IPL 144A Private Trading System.

For further information, please contact MaryAnn Sapione, Vice President, Communications with NYPPEX at 203-422-5000 x220 or by email at inquiries@nypdex.com. Please also see www.nypdex.com.

¹ As of September 30, 2008