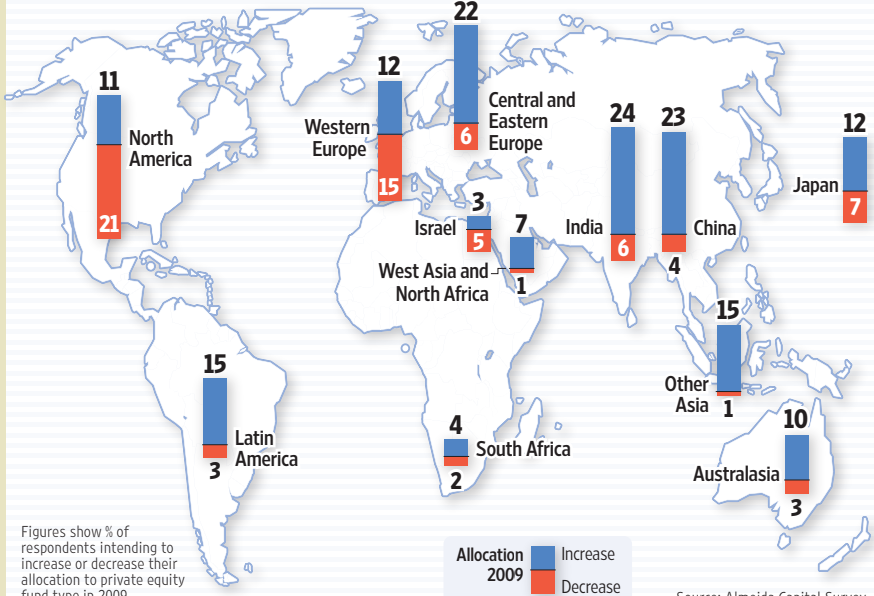


# INVESTOR SWING

Shifting from mega funds to smaller PEs will reflect on change by geography in 2009.



Figures show % of respondents intending to increase or decrease their allocation to private equity fund type in 2009.