

# PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO

## PRIVATE EQUITY PERFORMANCE SUMMARY BY INVESTMENT

### AS OF MARCH 31, 2004

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL	CAPITAL DISTRIBUTED	REPORTED MARKET VALUE	NET IRR
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout	\$ 20,000,000	\$ 8,269,119	\$ 2,021,763	\$ 9,861,270	27.77%
Chisholm Partners IV, L.P.	1999	Special Situation	25,000,000	22,500,778	532,871	12,415,782	(15.81%)
FCI Enclosures Partners II, L.P. <sup>(2)</sup>	1998	Corporate Finance/Buyout	8,433,492	8,433,492	-	-	(100.00%)
Frazier Technology Ventures II, L.P.	2004	Venture Capital	15,000,000	-	-	-	N/A
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout	20,000,000	19,371,249	5,999,003	19,992,820	8.22%
Galen Partners III, LP	1997	Venture Capital	25,000,000	27,715,132	1,677,506	30,468,771	3.48%
Galen Partners IV, L.P.	2003	Venture Capital	25,000,000	3,187,754	23,953	2,221,697	(28.76%)
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout	10,000,000	5,864,694	5,820,832	1,697,618	8.61%
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout	20,000,000	1,045,137	-	570,094	(71.68%)
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout	20,000,000	2,630,502	-	2,540,366	(8.51%)
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout	20,000,000	18,779,894	1,413,811	16,013,501	(1.78%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital	8,573,333	3,429,333	-	2,752,804	(15.79%)
IDA-West Energy Fund	1996	Venture Capital	3,275,000	3,275,000	8,277,244	3,275,000	57.68%
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout	20,000,000	13,513,433	2,087,132	7,161,066	(20.74%)
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout	20,000,000	17,049,567	199,804	8,451,037	(13.69%)
Nautic Partners V, L.P.	2000	Special Situation	15,000,000	5,535,752	4,807	4,063,462	(19.31%)
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation	20,000,000	13,227,711	5,274,333	9,723,177	7.16%
Providence Equity Partners III, L.P.	1999	Special Situation	25,000,000	23,597,039	19,277,972	5,661,574	2.25%
Providence Equity Partners IV, L.P.	2001	Special Situation	25,000,000	13,058,247	4,055,153	11,114,960	11.81%
Providence Growth Investors, L.P.	2000	Special Situation	10,000,000	6,132,808	1,374,412	2,057,211	(24.26%)
Saugatuck Capital Company III, LP	1992	Corporate Finance/Buyout	20,000,000	20,000,000	27,409,903	824,278	10.32%
T <sup>3</sup> Partners II, L.P.	2001	Special Situation	20,000,000	3,284,446	2,812,041	11,003,897	300.13%
Thomas H. Lee Equity Fund IV, L.P.	1998	Corporate Finance/Buyout	18,781,911	16,124,921	1,592,446	12,108,806	(7.15%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout	20,000,000	1,839,010	896	1,736,581	(6.53%)
W Capital Partners, L.P.	2004	Venture Capital	20,000,000	1,200,000	-	758,498	(36.79%)
Zesiger Capital Group LLC	1996	Venture Capital	103,354,061	103,354,061	87,895,178	22,473,665	6.36%
<b>TOTAL PRIVATE EQUITY</b>			<b>\$ 557,417,797</b>	<b>\$ 362,419,079</b>	<b>\$ 177,751,062</b>	<b>\$ 198,947,935</b>	<b>1.73% <sup>(1)</sup></b>

<sup>(1)</sup> IRR calculated gross of fees paid to Hamilton Lane.

<sup>(2)</sup> FCI Enclosures Partners II, L.P. liquidated as of June 30, 2001.