

# PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO

## PRIVATE EQUITY PERFORMANCE SUMMARY BY INVESTMENT

### AS OF MARCH 31, 2005

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL	CAPITAL DISTRIBUTED <sup>(4)</sup>	REPORTED MARKET VALUE	NET IRR
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout	\$ 20,000,000	\$ 13,549,309	\$ 8,762,218	\$ 13,807,793	38.00%
Chisholm Partners IV, L.P.	1999	Special Situation	25,000,000	22,238,049	2,067,401	11,622,745	(10.83%)
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	2,107,500	-	1,666,001	(22.52%)
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout	20,000,000	19,722,425	19,337,227	12,958,797	12.07%
Galen Partners III, LP	1997	Venture Capital	24,969,289	27,978,920	1,677,506	27,957,683	1.11%
Galen Partners IV, L.P.	2003	Venture Capital	25,000,000	6,533,621	102,662	5,616,482	(11.34%)
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout	10,000,000	9,378,352	7,337,907	4,272,613	10.06%
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout	20,000,000	5,680,765	-	4,355,325	(29.16%)
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout	20,000,000	3,925,479	1,630,568	3,366,928	26.65%
Hamilton Lane Secondary Fund L.P.	2005	Special Situation	20,000,000	800,000	-	800,000	0.00%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout	20,000,000	18,779,894	6,074,411	12,794,968	0.10%
Highway 12 Venture Fund, L.P.	2001	Venture Capital	8,573,333	5,144,000	-	4,104,112	(13.39%)
IDA-West Energy Fund	1996	Venture Capital	3,275,000	3,275,000	10,277,244	3,275,000	58.13%
Kohlberg Investors V, L.P.	2005	Corporate Finance/Buyout	20,000,000	225,468	-	-	(100.00%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout	20,000,000	14,604,806	4,272,205	16,476,761	14.12%
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout	20,000,000	17,049,567	1,620,536	6,773,028	(12.00%)
Nautic Partners V, L.P.	2000	Special Situation	15,000,000	8,026,010	872,555	6,030,957	(7.76%)
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation	20,000,000	16,523,187	5,274,333	14,719,834	9.31%
Providence Equity Partners III, L.P.	1999	Special Situation	25,000,000	23,700,409	30,692,601	3,026,448	12.74%
Providence Equity Partners IV, L.P.	2001	Special Situation	25,000,000	21,599,442	11,220,739	19,899,856	28.04%
Providence Equity Partners V, L.P.	2005	Special Situation	25,000,000	-	-	-	0.00%
Providence Growth Investors, L.P.	2000	Special Situation	10,000,000	7,686,409	1,814,584	3,457,151	(14.98%)
Saugatuck Capital Company III, LP <sup>(3)</sup>	1992	Corporate Finance/Buyout	20,000,000	20,000,000	28,248,950	-	10.31%
T <sup>3</sup> Partners II, L.P.	2001	Special Situation	20,000,000	9,503,426	7,816,075	16,446,396	169.17%
Thomas H. Lee Equity Fund IV, L.P.	1998	Corporate Finance/Buyout	18,781,911	16,365,538	6,847,870	9,186,581	(0.70%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout	20,000,000	4,939,106	4,217	5,051,555	2.88%
W Capital Partners, L.P.	2004	Venture Capital	20,000,000	5,476,000	588,408	4,803,845	(3.57%)
Zesiger Capital Group LLC	1996	Venture Capital	109,264,495	109,264,495	98,888,288	14,267,934	3.42%
<b>TOTAL PRIVATE EQUITY:</b>			<b>\$ 628,297,520</b>	<b>\$ 422,510,668</b>	<b>\$ 255,428,507</b>	<b>\$ 226,738,793</b>	<b>5.33%<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.

<sup>(3)</sup> Saugatuck Capital Company III, L.P. liquidated as of August 18, 2004

<sup>(4)</sup> Capital Distributed includes recallable returns of capital, which will increase the unfunded commitment.