

PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO

PRIVATE EQUITY PERFORMANCE SUMMARY BY INVESTMENT

AS OF JUNE 30, 2005

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL	CAPITAL DISTRIBUTED ⁽⁴⁾	REPORTED MARKET VALUE	NET IRR
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout	\$ 20,000,000	\$ 15,021,881	\$ 11,202,633	\$ 15,640,776	42.47%
Bridgepoint Europe III, L.P.	2005	Corporate Finance/Buyout	27,848,400	-	-	-	0.00%
Chisholm Partners IV, L.P.	1999	Special Situation	25,000,000	22,314,208	2,599,219	12,111,172	(8.94%)
FCI Enclosures Partners II, L.P. ⁽²⁾	1998	Corporate Finance/Buyout	8,433,492	8,433,492	-	-	(100.00%)
Frazier Technology Ventures II, L.P.	2004	Venture Capital	15,000,000	2,452,500	-	2,161,016	(12.83%)
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout	20,000,000	19,771,314	19,337,227	14,450,443	12.78%
Galen Partners III, LP	1997	Venture Capital	24,969,289	28,060,779	1,677,506	27,250,517	0.56%
Galen Partners IV, L.P.	2003	Venture Capital	25,000,000	9,429,977	2,759,385	7,562,929	9.59%
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout	10,000,000	9,374,274	7,397,712	4,244,826	9.83%
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout	20,000,000	6,780,765	-	5,280,722	(25.29%)
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout	20,000,000	5,534,802	1,630,568	4,671,286	16.20%
Hamilton Lane Secondary Fund L.P.	2005	Special Situation	20,000,000	800,000	-	1,094,938	36.87%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout	20,000,000	19,185,359	8,183,554	10,072,967	(0.99%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital	8,573,333	5,144,000	-	4,047,090	(12.29%)
IDA-West Energy Fund	1996	Venture Capital	3,275,000	3,275,000	10,777,244	3,275,000	58.18%
Kohlberg Investors V, L.P.	2005	Corporate Finance/Buyout	20,000,000	1,366,995	-	1,016,623	(69.03%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout	20,000,000	14,604,806	4,272,205	16,113,752	12.48%
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout	20,000,000	17,049,567	9,292,696	2,674,476	(5.90%)
Nautic Partners V, L.P.	2000	Special Situation	15,000,000	10,009,437	872,555	8,244,276	(5.41%)
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation	20,000,000	16,523,187	5,714,333	14,100,649	8.21%
Providence Equity Partners III, L.P.	1999	Special Situation	25,000,000	23,700,409	31,642,120	3,818,910	14.17%
Providence Equity Partners IV, L.P.	2001	Special Situation	25,000,000	23,791,676	11,570,536	22,818,344	27.55%
Providence Equity Partners V, L.P.	2005	Special Situation	25,000,000	1,096,316	-	1,081,138	(1.27%)
Providence Growth Investors, L.P.	2000	Special Situation	10,000,000	7,922,525	1,814,584	8,312,639	8.51%
Saugatuck Capital Company III, LP ⁽³⁾	1992	Corporate Finance/Buyout	20,000,000	20,000,000	28,248,950	-	10.31%
T3 Partners II, L.P.	2001	Special Situation	20,000,000	14,463,016	10,479,944	20,245,540	154.48%
Thomas H. Lee Equity Fund IV, L.P.	1998	Corporate Finance/Buyout	18,781,911	16,365,538	6,847,870	10,347,448	1.62%
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout	20,000,000	8,060,710	1,793,401	7,269,086	18.19%
W Capital Partners, L.P.	2004	Venture Capital	20,000,000	5,876,000	658,231	5,105,866	(3.13%)
Zesiger Capital Group LLC	1996	Venture Capital	114,345,028	114,345,028	102,857,690	17,483,714	4.83%
TOTAL PRIVATE EQUITY:			\$ 661,226,453	\$ 450,753,562	\$ 281,630,164	\$ 250,496,142	6.66%⁽¹⁾

⁽¹⁾ IRR calculated gross of fees paid to Hamilton Lane.

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

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

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