

**PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO  
PRIVATE EQUITY PERFORMANCE SUMMARY BY INVESTMENT  
AS OF MARCH 31, 2007**

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL	CAPITAL DISTRIBUTED <sup>(1)</sup>	REPORTED MARKET VALUE	NET IRR
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout - Large	\$ 20,000,000	\$ 21,584,199	\$ 29,672,566	\$ 13,475,817	42.17%
Apollo Investment Fund VI, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	8,276,459	737,788	8,403,512	20.41%
Blackstone Capital Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	14,170,828	210,755	15,081,800	15.76%
Bridgepoint Europe III, L.P. <sup>(2)</sup>	2005	Corporate Finance/Buyout - Mid	30,138,324	7,911,088	-	7,735,624	(3.89%)
Cerberus Institutional Partners, L.P. (Series 4)	2006	Special Situation - Distressed	40,000,000	4,028,472	-	3,751,074	(6.89%)
Chisholm Partners IV, L.P.	1999	Special Situation - Multi-Stage	25,000,000	22,974,679	4,878,113	13,339,278	(3.97%)
CVC European Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Mega	38,591,705	18,854,097	10,071,618	15,284,260	46.32%
CVC European Equity Partners Tandem Fund	2007	Corporate Finance/Buyout - Mega	19,966,699	1,126,988	-	1,098,595	(2.52%)
Enhanced Equity Fund, L.P.	2006	Corporate Finance/Buyout - Small	40,000,000	9,728,708	39,735	8,613,203	(19.39%)
FCI Enclosures Partners II, L.P. <sup>(3)</sup>	1998	Corporate Finance/Buyout - Small	8,433,492	8,433,492	-	-	(100.00%)
First Reserve Fund XI, L.P.	2006	Special Situation - Industry Focused	40,000,000	1,875,018	-	1,653,000	(15.20%)
Frazier Technology Ventures II, L.P.	2004	Venture Capital - Early Stage	15,000,000	8,340,003	-	9,902,947	11.78%
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout - Small	20,000,000	19,819,864	30,912,323	8,187,344	14.46%
Galen Partners III, LP	1997	Venture Capital - Multi-Stage	24,969,289	28,599,670	13,746,938	17,602,398	1.35%
Galen Partners IV, L.P.	2003	Venture Capital - Multi-Stage	25,000,000	19,900,052	3,396,980	23,823,431	20.66%
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout - Small	10,000,000	9,962,218	7,789,719	5,221,138	9.79%
Gores Capital Partners II, L.P.	2007	Corporate Finance/Buyout - Mid	20,000,000	-	-	-	N/A
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout - Mid	20,000,000	13,459,601	4,996,825	13,432,447	18.32%
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout - Mid	20,000,000	19,482,158	3,168,700	18,069,705	8.23%
Green Equity Investors V, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	-	-	-	N/A
Hamilton Lane Co-Investment Fund, L.P.	2005	Corporate Finance/Buyout - Small	40,000,000	19,035,082	67,381	19,666,805	5.88%
Hamilton Lane Secondary Fund L.P.	2005	Special Situation - Multi-Stage	20,000,000	5,600,000	361,954	7,046,489	30.60%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout - Mid	20,000,000	19,040,115	8,628,543	1,595,804	(11.98%)
Highway 12 Venture Fund II, L.P.	2006	Venture Capital - Early Stage	15,968,610	1,736,735	-	1,524,481	(20.38%)
Highway 12 Venture Fund II-B, L.P.	2006	Venture Capital - Early Stage	35,100,000	4,557,975	-	4,423,257	(5.00%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital - Early Stage	8,573,333	7,115,866	1,259,298	4,901,173	(5.24%)
IDA-West Energy Fund	1996	Venture Capital - Early Stage	3,275,000	3,275,000	11,527,244	3,275,000	57.57%
J.H. Whitney VI, L.P.	2005	Corporate Finance/Buyout - Mid	30,000,000	13,994,530	-	16,690,147	26.13%
KKR 2006 Fund, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	3,634,105	1,365	3,126,000	(23.71%)
Kohlberg TE Investors V, L.P.	2005	Corporate Finance/Buyout - Mid	20,000,000	11,613,296	50,045	11,408,170	(1.66%)
Lindsay Goldberg & Bessemer II, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	5,177,064	-	4,751,912	(15.62%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout - Mid	20,000,000	17,122,123	16,712,716	9,242,856	12.42%
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout - Mid	20,000,000	16,999,811	9,626,327	2,478,053	(5.31%)
Nautic Partners V, L.P.	2000	Corporate Finance/Buyout - Mid	15,000,000	13,480,529	9,546,811	10,750,381	16.99%
Newbridge Asia IV, L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	14,404,270	10,499	16,374,721	17.31%
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation - Industry Focused	20,000,000	16,523,187	22,111,366	2,949,022	13.47%

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Providence Equity Partners III, L.P.	1999	Special Situation - Industry Focused	25,000,000	24,046,409	34,862,287	1,068,785	14.05%
Providence Equity Partners IV, L.P.	2001	Corporate Finance/Buyout - Large	25,937,464	27,639,097	27,277,393	18,453,266	25.01%
Providence Equity Partners V-A L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	22,166,563	89,177	22,878,565	3.70%
Providence Equity Partners VI, L.P.	2007	Corporate Finance/Buyout - Mega	50,000,000	2,148,902	-	2,068,265	(5.05%)
Providence Growth Investors, L.P.	2000	Venture Capital - Late Stage	10,000,000	9,575,093	8,605,025	3,563,850	7.90%
Saugatuck Capital Company III, LP <sup>(4)</sup>	1992	Corporate Finance/Buyout - Small	20,000,000	20,000,000	28,248,950	-	10.31%
T3 Partners II, L.P.	2001	Corporate Finance/Buyout - Small	20,000,000	18,274,906	35,007,207	20,856,323	106.87%
Thomas H. Lee Equity Fund IV, L.P.	2001	Corporate Finance/Buyout - Large	18,781,911	16,572,856	13,560,530	2,643,601	(0.64%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout - Large	20,000,000	20,344,962	8,557,522	22,353,409	38.01%
TPG Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	10,358,778	1,980	10,589,218	8.16%
TPG STAR, L.P.	2007	Special Situation - Multi-Stage	20,000,000	-	-	-	N/A
W Capital Partners, L.P.	2004	Venture Capital - Secondary Fund of Funds	20,000,000	15,276,000	3,030,584	13,251,299	6.12%
Zesiger Capital Group LLC	1996	Venture Capital - Multi-Stage	124,181,228	124,181,228	124,592,685	12,153,495	7.48%
<b>TOTAL PRIVATE EQUITY:</b>			<b>\$1,328,917,056</b>	<b>\$ 722,422,077</b>	<b>\$ 473,358,948</b>	<b>\$ 434,759,921</b>	<b>9.60% <sup>(5)</sup></b>

<sup>(1)</sup> Capital distributed includes recallable returns of capital, which will increase the unfunded commitment.

<sup>(2)</sup> Per the limited partnership agreement of Bridgepoint III, L.P., the following footnote must accompany the information provided regarding this investment: The data provided with respect to this fund does not necessarily reflect the current or expected future performance of the fund and should not be used to compare returns of the fund against returns of other private equity funds and

<sup>(3)</sup> FCI Enclosures Partners II, L.P. liquidated as of June 30, 2001.

<sup>(4)</sup> Saugatuck Capital Company III, L.P. liquidated as of August 18, 2004.

<sup>(5)</sup> IRR calculated gross of fees paid to Hamilton Lane