

**PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
PERFORMANCE SUMMARY BY INVESTMENT
AS OF DECEMBER 31, 2007**

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL	CAPITAL DISTRIBUTED ⁽¹⁾	REPORTED MARKET VALUE	NET IRR ⁽⁴⁾
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout - Large	\$ 20,000,000	\$ 22,689,434	\$ 32,161,584	\$ 25,282,573	48.14%
Apollo Investment Fund VI, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	19,694,625	4,755,482	19,263,292	31.03%
Apollo Investment Fund VII, L.P.	2008	Corporate Finance/Buyout - Mega	40,000,000	-	-	-	N/A
Blackstone Capital Partners V, L.P. ⁽⁵⁾	2006	Corporate Finance/Buyout - Mega	40,000,000	26,394,481	2,394,786	26,101,365	9.82%
Bridgepoint Europe III, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	31,505,805	20,274,673	-	23,429,840	19.92%
Cerberus Institutional Partners, L.P. (Series 4)	2006	Special Situation - Distressed/Turnaround	40,000,000	17,828,472	-	17,019,159	(7.59%)
Chisholm Partners IV, L.P.	1999	Special Situation - Multi-Stage	25,000,000	23,123,382	6,951,851	11,163,948	(3.85%)
CVC European Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Mega	39,838,316	33,059,002	14,404,299	33,345,229	52.67%
CVC European Equity Partners Tandem Fund L.P.	2007	Corporate Finance/Buyout - Mega	21,548,745	6,118,571	87,475	6,196,694	5.05%
Enhanced Equity Fund, L.P.	2006	Corporate Finance/Buyout - Small	40,000,000	18,408,326	39,735	19,833,982	8.22%
FCI Enclosures Partners II, L.P. ⁽⁶⁾	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	7,655,460	-	8,963,000	37.97%
Frazier Technology Ventures II, L.P.	2004	Venture Capital - Early Stage	15,000,000	9,480,000	-	12,241,132	12.93%
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout - Small	20,000,000	19,819,864	30,979,328	11,567,788	15.42%
Galen Partners III, LP ⁽⁵⁾	1997	Venture Capital - Multi-Stage	24,969,289	28,807,361	15,236,962	20,130,483	2.85%
Galen Partners IV, L.P.	2003	Venture Capital - Multi-Stage	25,000,000	24,161,568	8,452,358	26,911,539	20.74%
Galen Partners V, L.P.	2007	Venture Capital - Late Stage	25,000,000	2,049,689	-	1,548,286	(24.46%)
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout - Small	10,000,000	10,715,167	7,959,224	6,348,555	10.03%
Gores Capital Partners II, L.P.	2007	Corporate Finance/Buyout - Mid	20,000,000	6,100,000	-	5,456,868	(26.78%)
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout - Mid	20,000,000	18,609,601	9,186,088	17,126,959	20.16%
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout - Mid	20,000,000	19,266,913	3,774,705	17,601,179	6.20%
Green Equity Investors V, L.P. ⁽³⁾	2006	Corporate Finance/Buyout - Large	40,000,000	5,457,499	-	5,494,548	0.78%
Hamilton Lane Co-Investment Fund II, L.P.	2008	Corporate Finance/Buyout - Mid	40,000,000	-	-	-	N/A
Hamilton Lane Co-Investment Fund, L.P. ⁽⁵⁾	2005	Corporate Finance/Buyout - Small	40,000,000	29,748,623	1,478,136	31,784,516	11.65%
Hamilton Lane Secondary Fund L.P. ⁽⁵⁾	2005	Special Situation - Multi-Stage	20,000,000	11,200,000	1,372,225	12,786,712	25.54%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout - Small	20,000,000	19,145,119	8,649,347	776,639	(14.11%)
Highway 12 Venture Fund II, L.P.	2006	Venture Capital - Early Stage	15,968,610	3,109,914	-	2,403,981	(36.73%)
Highway 12 Venture Fund II-B, L.P.	2006	Venture Capital - Early Stage	35,078,425	5,961,112	-	5,168,580	(17.10%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital - Early Stage	8,573,333	7,458,800	1,599,806	4,279,946	(7.49%)
IDA-West Energy Fund ⁽⁵⁾	1996	Venture Capital - Early Stage	3,275,000	3,275,000	12,027,244	3,275,000	57.51%
J.H. Whitney VI, L.P.	2005	Corporate Finance/Buyout - Mid	30,000,000	16,716,988	5,257,045	14,832,122	17.59%
KKR 2006 Fund, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	26,236,125	25,652	25,796,136	(3.24%)
Kohlberg Investors VI, L.P.	2007	Corporate Finance/Buyout - Mid	40,000,000	4,578,540	24,989	4,119,670	(12.55%)
Lindsay Goldberg & Bessemer II, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	17,096,707	57,737	17,083,974	0.46%
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout - Mid	20,000,000	17,126,624	18,509,760	8,598,406	12.70%
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout - Mid	20,000,000	16,999,811	9,778,844	2,447,661	(5.01%)
Nautic Partners V, L.P.	2000	Corporate Finance/Buyout - Mid	15,000,000	13,552,221	12,937,060	8,784,357	17.32%

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Newbridge Asia IV, L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	20,195,289	4,330,233	22,789,424	27.80%
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation - Industry Focused	20,000,000	16,523,187	22,966,408	2,156,654	13.29%
Providence Equity Partners III, L.P.	1999	Special Situation - Industry Focused	25,000,000	24,047,118	35,547,013	785,995	14.25%
Providence Equity Partners IV, L.P.	2001	Corporate Finance/Buyout - Large	25,937,464	27,652,736	33,929,238	19,334,957	28.40%
Providence Equity Partners VI, L.P.	2007	Corporate Finance/Buyout - Mega	50,000,000	15,856,933	-	15,338,171	(6.12%)
Providence Growth Investors, L.P.	2000	Venture Capital - Late Stage	10,000,000	9,754,925	8,731,936	3,739,611	7.71%
Saugatuck Capital Company III, LP ⁽⁷⁾	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	18,162,236	47,626,035	10,808,426	101.36%
Thomas H. Lee Equity Fund IV, L.P.	2001	Corporate Finance/Buyout - Large	17,817,997	16,584,342	13,560,530	566,487	(4.70%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout - Large	20,000,000	21,012,093	11,485,179	22,057,235	31.12%
TPG Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	23,792,994	579,241	22,990,366	(1.60%)
TPG STAR, L.P.	2007	Special Situation - Multi-Stage	20,000,000	3,655,904	11,223	3,284,404	(14.59%)
W Capital Partners, L.P.	2004	Venture Capital - Multi-Stage	20,000,000	16,576,000	5,676,684	11,541,044	2.57%
Zesiger Capital Group LLC ⁽⁵⁾	1996	Venture Capital - Multi-Stage	137,046,248	137,046,248	127,974,980	22,488,362	7.50%
TOTAL PORTFOLIO: ⁽⁸⁾			\$ 1,489,992,724	\$ 950,716,540	\$ 552,291,956	\$ 663,091,392	10.88%

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

⁽²⁾ 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 has not been sanctioned in any way by the manager of the fund.

⁽³⁾ The ratios and performance information (including but not limited to the cash-on-cash return, the investment multiple and the internal rate of return) have been calculated by HLA as PERSI's advisor.

⁽⁴⁾ The IRR net of Hamilton Lane fees is 10.78%. The IRR gross of Hamilton Lane fees is 10.88%, this includes Kohlberg Investors V, L.P. and Providence Equity Partners V, L.P..

⁽⁵⁾ Unaudited 4Q07 financial statements were available and used for this partnership at the time of this analysis.

⁽⁶⁾ FCI Enclosures Partners II, L.P. liquidated as of June 30, 2001.

⁽⁷⁾ Saugatuck Capital Company III, L.P. liquidated as of August 18, 2004.

⁽⁸⁾ Portfolio Totals include Kohlberg V, L.P. and Providence Equity Partners V, L.P..