

**PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
PERFORMANCE SUMMARY BY INVESTMENT
AS OF SEPTEMBER 30, 2008**

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL	CAPITAL DISTRIBUTED ⁽¹⁾	REPORTED MARKET VALUE	NET IRR ⁽²⁾
Advent International GPE VI-A, L.P.	2008	Corporate Finance/Buyout - Large	\$ 30,000,000	\$ 3,150,000	-	\$ 2,749,852	(16.94%)
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout - Large	20,000,000	22,689,434	\$ 40,637,010	13,599,211	43.94%
Apollo Investment Fund VI, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	36,500,908	5,896,729	26,800,772	(11.43%)
Apollo Investment Fund VII, L.P.	2008	Corporate Finance/Buyout - Mega	40,000,000	4,880,110	2,574	4,393,221	(17.46%)
Blackstone Capital Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	31,320,396	2,402,194	26,950,502	(4.98%)
Bridgepoint Europe III, L.P. ⁽³⁾	2005	Corporate Finance/Buyout - Mid	31,630,114	26,021,951	-	28,329,421	6.88%
Cerberus Institutional Partners, L.P. (Series 4)	2006	Special Situation - Distressed/Turnaround	40,000,000	22,228,472	-	17,817,173	(17.78%)
Chisholm Partners IV, L.P.	1999	Special Situation - Multi-Stage	25,000,000	23,365,634	6,951,851	10,494,728	(4.35%)
CVC European Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Mega	39,719,377	35,691,254	15,322,550	34,362,327	31.22%
CVC European Equity Partners Tandem Fund L.P.	2007	Corporate Finance/Buyout - Mega	21,193,761	11,592,113	241,311	10,427,238	(12.39%)
CVC European Equity Partners V, L.P.	2008	Corporate Finance/Buyout - Mega	19,802,707	3,005,375	-	2,740,753	(20.97%)
Enhanced Equity Fund, L.P.	2006	Corporate Finance/Buyout - Small	40,000,000	25,027,180	359,735	24,575,765	(0.28%)
EPIC Venture Fund IV, LLC	2008	Venture Capital - Early Stage	10,000,000	3,225,000	-	3,069,718	(6.90%)
FCI Enclosures Partners II, L.P. ⁽⁴⁾	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	29,481,133	-	30,915,000	7.76%
Frazier Technology Ventures II, L.P.	2004	Venture Capital - Early Stage	15,000,000	11,025,000	-	16,122,067	15.85%
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout - Small	20,000,000	19,819,864	31,631,972	7,846,215	13.96%
Galen Partners III, LP	1997	Venture Capital - Multi-Stage	24,969,289	29,003,762	17,142,190	17,163,189	2.23%
Galen Partners IV, L.P.	2003	Venture Capital - Multi-Stage	25,000,000	25,199,291	11,086,096	20,994,743	10.78%
Galen Partners V, L.P.	2007	Venture Capital - Late Stage	25,000,000	6,149,068	-	5,271,470	(23.66%)
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout - Small	10,000,000	10,755,683	7,971,039	5,051,564	6.55%
Gores Capital Partners II, L.P.	2007	Corporate Finance/Buyout - Mid	20,000,000	10,000,000	-	8,909,598	(18.16%)
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout - Mid	20,000,000	19,727,101	12,943,746	17,625,516	21.53%
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout - Mid	20,000,000	19,266,913	4,691,553	15,377,647	1.79%
Green Equity Investors V, L.P.	2007	Corporate Finance/Buyout - Large	40,000,000	7,678,024	-	6,289,876	(21.44%)
Hamilton Lane Co-Investment Fund II, L.P.	2008	Corporate Finance/Buyout - Mid	40,000,000	6,026,762	39,753	5,599,864	(7.87%)
Hamilton Lane Co-Investment Fund, L.P.	2005	Corporate Finance/Buyout - Small	40,000,000	35,803,501	1,478,136	31,655,878	(5.03%)
Hamilton Lane Secondary Fund L.P.	2005	Special Situation - Multi-Stage	20,000,000	16,400,000	2,879,060	17,516,053	18.29%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout - Small	20,000,000	19,145,119	8,649,347	677,494	(14.17%)
Highway 12 Venture Fund II, L.P.	2006	Venture Capital - Early Stage	15,968,610	3,988,187	-	2,977,888	(23.33%)
Highway 12 Venture Fund II-B, L.P.	2006	Venture Capital - Early Stage	35,078,425	7,715,033	-	6,605,826	(11.75%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital - Early Stage	8,573,333	7,798,512	1,599,806	4,002,840	(9.35%)
IDA-West Energy Fund	1996	Venture Capital - Early Stage	3,275,000	3,275,000	12,027,244	3,275,000	57.30%
J.H. Whitney VI, L.P.	2005	Corporate Finance/Buyout - Mid	30,000,000	19,932,561	5,257,045	18,025,304	11.14%
KKR 2006 Fund, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	29,653,433	285,960	27,407,012	(5.81%)
Kohlberg Investors VI, L.P.	2007	Corporate Finance/Buyout - Mid	40,000,000	12,648,960	34,999	12,019,171	(7.98%)
Lindsay Goldberg & Bessemer II, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	27,663,493	542,259	28,440,734	5.03%
Lindsay Goldberg III, L.P.	2008	Corporate Finance/Buyout - Large	30,000,000	259,698	-	183,623	(29.29%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout - Mid	20,000,000	17,477,749	19,038,783	8,834,397	12.38%

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McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout - Mid	20,000,000	16,999,811	10,450,702	1,665,001	(5.06%)
Nautic Partners V, L.P.	2000	Corporate Finance/Buyout - Mid	15,000,000	13,601,627	13,029,259	8,926,044	16.13%
Newbridge Asia IV, L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	24,822,992	4,573,693	24,401,348	10.39%
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation - Industry Focused	16,523,187	16,523,187	23,322,676	1,790,414	13.11%
Providence Equity Partners III, L.P.	1999	Special Situation - Industry Focused	25,000,000	24,047,827	35,650,517	715,545	14.23%
Providence Equity Partners IV, L.P.	2001	Corporate Finance/Buyout - Large	25,937,464	28,921,334	34,129,712	17,760,197	24.80%
Providence Equity Partners VI, L.P.	2007	Corporate Finance/Buyout - Mega	50,000,000	22,818,042	198,749	19,097,905	(16.80%)
Providence Growth Investors, L.P.	2000	Venture Capital - Late Stage	10,000,000	9,950,761	9,762,552	2,076,618	5.53%
Saugatuck Capital Company III, LP ⁽⁵⁾	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	48,454,983	6,890,688	96.65%
Thomas H. Lee Equity Fund IV, L.P.	2001	Corporate Finance/Buyout - Large	17,817,997	16,595,857	13,725,896	92,527	(5.43%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout - Large	20,000,000	21,012,093	11,927,660	19,224,618	20.81%
TPG Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	32,782,928	579,241	27,148,720	(13.99%)
TPG Partners VI, L.P.	2008	Corporate Finance/Buyout - Mega	30,000,000	1,578,838	5,611	632,372	(65.66%)
TPG STAR, L.P.	2007	Special Situation - Multi-Stage	20,000,000	4,952,667	30,175	4,202,374	(16.11%)
W Capital Partners, L.P.	2004	Venture Capital - Multi-Stage	20,000,000	17,576,000	8,532,723	9,004,196	(0.12%)
Zesiger Capital Group LLC	1996	Venture Capital - Multi-Stage	142,357,262	142,357,262	138,313,691	18,177,648	7.26%
TOTAL PORTFOLIO ⁽⁶⁾:			\$ 1,611,280,018	\$ 1,125,677,161	\$ 593,686,791	\$ 730,514,391	7.63%

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

⁽²⁾ The IRR net of Hamilton Lane fees is 7.52%. The IRR gross of Hamilton Lane fees is 7.63%.

⁽³⁾ 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.

⁽⁴⁾ FCI Enclosures Partners II, L.P. liquidated as of June 30, 2001.

⁽⁵⁾ Saugatuck Capital Company III, L.P. liquidated as of August 18, 2004.

⁽⁶⁾ Portfolio Totals include Kohlberg V, L.P. and Providence Equity Partners V, L.P..