

PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
PRIVATE EQUITY PERFORMANCE SUMMARY BY INVESTMENT
AS OF JUNE 30, 2009 ⁽¹⁾

INVESTMENT NAME	VINTAGE YEAR	INVESTMENT STRATEGY	CAPITAL COMMITTED	PAID-IN CAPITAL ⁽⁵⁾	CAPITAL DISTRIBUTED	REPORTED MARKET VALUE	NET IRR
Advent International GPE VI-A, L.P.	2008	Corporate Finance/Buyout - Large	\$ 30,000,000	\$ 5,550,000	-	\$ 4,481,457	(31.19%)
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout - Large	20,000,000	23,851,057	\$ 40,637,010	11,873,136	41.07%
Apollo Investment Fund VI, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	41,789,596	6,223,138	26,962,211	(15.77%)
Apollo Investment Fund VII, L.P.	2008	Corporate Finance/Buyout - Mega	40,000,000	10,572,367	1,517,420	7,689,801	(16.46%)
Blackstone Capital Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	33,598,345	2,449,246	21,397,462	(17.47%)
Bridgepoint Europe III, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	31,625,520	27,535,154	-	22,446,927	(10.38%)
Cerberus Institutional Partners, L.P. (Series 4)	2006	Special Situation - Distressed/Turnaround	40,000,000	31,028,472	-	26,492,816	(10.13%)
Chisholm Partners IV, L.P.	1999	Special Situation - Multi-Stage	25,000,000	23,450,000	6,951,851	9,753,726	(4.76%)
CVC European Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Mega	39,736,684	35,648,526	15,507,515	26,275,803	10.73%
CVC European Equity Partners Tandem Fund L.P.	2007	Corporate Finance/Buyout - Mega	21,207,324	11,381,866	322,595	7,440,122	(24.64%)
CVC European Equity Partners V, L.P.	2008	Corporate Finance/Buyout - Mega	19,793,515	2,454,304	4,910	1,871,449	(24.23%)
Enhanced Equity Fund, L.P.	2006	Corporate Finance/Buyout - Small	40,000,000	27,642,668	359,735	27,124,508	(0.30%)
EPIC Venture Fund IV, LLC	2008	Venture Capital - Early Stage	10,000,000	3,225,000	750,000	2,166,934	(8.77%)
FCI Enclosures Partners II, L.P.	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	30,568,375	94,471	27,426,000	(7.69%)
First Reserve Fund XII, L.P.	2008	Special Situation - Industry Focused	40,000,000	11,503,261	4,231	8,517,000	(26.47%)
Frazier Technology Ventures II, L.P.	2004	Venture Capital - Early Stage	15,000,000	12,367,500	2,278,462	10,059,285	(0.09%)
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout - Small	20,000,000	19,819,864	31,813,871	7,816,615	13.76%
Galen Partners III, LP	1997	Venture Capital - Multi-Stage (VC)	24,969,289	29,162,829	17,790,118	16,215,708	1.96%
Galen Partners IV, L.P.	2003	Venture Capital - Multi-Stage (VC)	25,000,000	27,039,201	16,154,044	17,959,797	9.30%
Galen Partners V, L.P.	2007	Venture Capital - Late Stage	25,000,000	6,149,068	-	5,003,883	(14.43%)
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout - Small	10,000,000	10,804,221	7,972,499	3,494,863	2.14%
Gores Capital Partners II, L.P.	2007	Corporate Finance/Buyout - Mid	20,000,000	12,693,575	981,081	10,604,712	(8.32%)
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout - Mid	20,000,000	19,727,101	17,494,160	11,687,436	16.85%
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout - Mid	20,000,000	19,654,793	5,040,790	13,635,633	(1.84%)
Green Equity Investors V, L.P.	2007	Corporate Finance/Buyout - Large	40,000,000	12,860,388	1,678,057	9,619,693	(11.25%)
Hamilton Lane Co-Investment Fund II, L.P.	2008	Corporate Finance/Buyout - Mid	40,000,000	6,937,415	112,437	5,832,276	(13.01%)
Hamilton Lane Co-Investment Fund, L.P.	2005	Corporate Finance/Buyout - Small	40,000,000	35,819,348	2,204,526	22,084,776	(16.58%)
Hamilton Lane Secondary Fund II, L.P.	2009	Special Situation - Multi-Stage	20,000,000	-	-	737,565	N/M
Hamilton Lane Secondary Fund L.P.	2005	Special Situation - Multi-Stage	20,000,000	16,714,091	3,632,130	13,781,499	2.32%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout - Small	20,000,000	19,145,119	9,398,574	673,292	(12.80%)
Highway 12 Venture Fund II, L.P.	2006	Venture Capital - Early Stage	15,968,610	6,315,488	-	4,617,043	(21.92%)
Highway 12 Venture Fund II-B, L.P.	2006	Venture Capital - Early Stage	35,078,425	12,626,013	-	10,137,874	(15.11%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital - Early Stage	8,573,333	8,164,150	1,599,806	3,395,549	(12.95%)
IDA-West Energy Fund	1996	Venture Capital - Early Stage	3,275,000	3,275,000	12,027,244	3,275,000	57.20%
J.H. Whitney VI, L.P.	2005	Corporate Finance/Buyout - Mid	30,000,000	25,435,437	5,257,045	21,900,368	3.97%
KKR 2006 Fund, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	30,393,617	291,277	23,222,138	(13.12%)
Kohlberg Investors V, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	20,000,000	17,081,029	2,260,414	15,116,217	0.73%

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Kohlberg Investors VI, L.P.	2007	Corporate Finance/Buyout - Mid	40,000,000	16,985,697	34,999	16,034,435	(4.92%)
Lindsay Goldberg & Bessemer II, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	32,281,598	580,121	29,680,262	(4.25%)
Lindsay Goldberg III, L.P.	2008	Corporate Finance/Buyout - Large	30,000,000	1,424,407	588	949,795	(48.80%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout - Mid	20,000,000	17,510,893	19,205,764	8,777,422	11.86%
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout - Mid	20,000,000	16,999,811	10,935,488	1,151,618	(5.02%)
Nautic Partners V, L.P.	2000	Corporate Finance/Buyout - Mid	15,000,000	13,681,256	14,385,980	7,108,352	14.35%
Newbridge Asia IV, L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	26,415,306	4,573,693	26,091,096	7.51%
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation - Industry Focused	16,523,187	16,523,187	23,785,824	1,395,507	13.03%
Providence Equity Partners III, L.P.	1999	Special Situation - Industry Focused	25,000,000	24,048,536	35,656,340	798,251	14.23%
Providence Equity Partners IV, L.P.	2001	Corporate Finance/Buyout - Large	25,937,464	29,064,639	35,780,323	14,491,225	22.33%
Providence Equity Partners V, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Large	25,000,000	24,098,571	2,123,585	22,855,173	1.20%
Providence Equity Partners VI, L.P.	2007	Corporate Finance/Buyout - Mega	50,000,000	25,110,070	281,162	18,988,761	(15.60%)
Providence Growth Investors, L.P.	2000	Venture Capital - Late Stage	10,000,000	10,217,341	9,802,681	1,804,537	4.18%
Saugatuck Capital Company III, LP	1992	Corporate Finance/Buyout - Small	20,000,000	20,000,000	28,248,950	-	10.31%
T ³ Partners II, L.P.	2001	Corporate Finance/Buyout - Small	20,000,000	18,162,236	48,645,658	4,577,866	94.60%
Thomas H. Lee Equity Fund IV, L.P.	2001	Corporate Finance/Buyout - Large	17,817,997	16,595,857	13,725,896	63,957	(5.50%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout - Large	20,000,000	21,300,369	12,019,347	14,431,020	9.96%
TPG Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	33,108,188	6,135,293	16,111,716	(20.75%)
TPG Partners VI, L.P.	2008	Corporate Finance/Buyout - Mega	30,000,000	1,883,941	6,989	446,796	(84.11%)
TPG STAR, L.P.	2007	Special Situation - Multi-Stage	20,000,000	5,216,298	30,175	3,893,342	(16.68%)
W Capital Partners, L.P.	2004	Venture Capital - Multi-Stage (VC)	20,000,000	18,176,000	8,919,521	7,436,316	(5.16%)
Zesiger Capital Group LLC	1996	Venture Capital - Multi-Stage (VC)	142,682,262	142,682,262	138,385,729	14,187,118	5.41%
TOTAL PORTFOLIO:			\$ 1,671,622,102	\$ 1,211,904,193	\$ 626,072,763	\$ 674,065,138	3.30%

⁽¹⁾ a. All information on this page is as of June 30, 2009. June 30, 2009 is the latest private equity performance information available. At the end of each quarter, the General Partners report on the value of invested capital. Many General Partners have up to 120 days to provide Limited Partners with financial data, so there is generally a two-quarter "lag" in performance reporting.
b. Typically, private equity funds will display negative performance during the early years. The negative performance is due to the expensing of management fees and other partnership expenses while the underlying investments have yet to mature and recognize any material appreciation. This is known as the "J-Curve Effect". However, the fund performance, while in the "J-Curve", is not indicative of how the fund will ultimately perform.
c. The table above reflects the performance of all Private Equity Portfolio investments as of June 30, 2009, inclusive of investments that are historically exited. The reported value figures shown reflect PERSI's position in each investment. The term "N/A" means Not Available. The term "N/M" means not meaningful at time of analysis.

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

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

⁽⁵⁾ Paid-in Capital can exceed Committed Capital due to fees paid outside of commitment and recycled capital.