

PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO
PRIVATE EQUITY PERFORMANCE SUMMARY BY INVESTMENT
AS OF SEPTEMBER 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	\$ 6,000,000	-	\$ 5,375,385	(13.09%)
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout - Large	20,000,000	23,851,057	\$ 40,637,010	11,996,456	40.70%
Apollo Investment Fund VI, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	43,443,714	9,422,608	33,771,629	(0.37%)
Apollo Investment Fund VII, L.P.	2008	Corporate Finance/Buyout - Mega	40,000,000	11,517,095	3,403,624	9,113,293	9.45%
Blackstone Capital Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	33,685,046	3,309,572	20,961,125	(15.01%)
Bridgepoint Europe III, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	31,797,720	27,535,154	-	23,319,734	(7.52%)
Cerberus Institutional Partners, L.P. (Series 4)	2006	Special Situation - Distressed/Turnaround	40,000,000	33,028,472	-	30,917,388	(3.93%)
Chisholm Partners IV, L.P.	1999	Special Situation - Multi-Stage	25,000,000	23,586,053	6,951,851	10,069,463	(4.50%)
CVC European Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Mega	39,960,900	36,330,509	15,507,515	27,822,583	10.97%
CVC European Equity Partners Tandem Fund L.P.	2007	Corporate Finance/Buyout - Mega	21,583,419	12,438,814	371,668	8,650,310	(19.64%)
CVC European Equity Partners V, L.P.	2008	Corporate Finance/Buyout - Mega	20,496,447	3,088,941	46,241	2,466,559	(19.46%)
Enhanced Equity Fund, L.P.	2006	Corporate Finance/Buyout - Small	40,000,000	28,292,146	359,735	27,607,963	(0.54%)
EPIC Venture Fund IV, LLC	2008	Venture Capital - Early Stage	10,000,000	3,225,000	750,000	2,189,551	(6.97%)
FCI Enclosures Partners II, L.P. ⁽³⁾	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	30,922,369	94,471	28,701,000	(4.49%)
First Reserve Fund XII, L.P.	2008	Special Situation - Industry Focused	40,000,000	11,789,475	4,231	8,300,000	(30.60%)
Frazier Technology Ventures II, L.P.	2004	Venture Capital - Early Stage	15,000,000	12,367,500	2,278,462	10,096,175	0.02%
Furman Selz Investors II, L.P.	1998	Corporate Finance/Buyout - Small	20,000,000	19,823,962	31,858,391	7,850,692	13.70%
Galen Partners III, LP	1997	Venture Capital - Multi-Stage	24,969,289	29,226,298	17,949,450	16,577,097	2.09%
Galen Partners IV, L.P.	2003	Venture Capital - Multi-Stage	25,000,000	27,101,883	16,270,512	20,033,498	11.05%
Galen Partners V, L.P.	2007	Venture Capital - Late Stage	25,000,000	8,403,727	-	7,249,840	(12.23%)
Goense Bounds & Partners A, L.P.	2000	Corporate Finance/Buyout - Small	10,000,000	10,854,280	7,972,499	3,683,058	2.48%
Gores Capital Partners II, L.P.	2007	Corporate Finance/Buyout - Mid	20,000,000	12,693,575	981,081	10,602,285	(6.88%)
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout - Mid	20,000,000	19,727,101	17,688,371	14,149,304	19.43%
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout - Mid	20,000,000	19,654,793	5,040,790	15,118,662	0.85%
Green Equity Investors V, L.P.	2007	Corporate Finance/Buyout - Large	40,000,000	13,138,251	1,793,713	13,013,778	9.39%
Hamilton Lane Co-Investment Fund II, L.P.	2008	Corporate Finance/Buyout - Mid	40,000,000	7,025,790	112,437	6,255,085	(7.05%)
Hamilton Lane Co-Investment Fund, L.P.	2005	Corporate Finance/Buyout - Small	40,000,000	35,932,732	2,204,526	24,007,914	(12.38%)
Hamilton Lane Secondary Fund II, L.P.	2009	Special Situation - Multi-Stage	20,000,000	2,233,076	13,939	2,966,615	31.58%
Hamilton Lane Secondary Fund L.P.	2005	Special Situation - Multi-Stage	20,000,000	17,214,091	4,151,005	14,307,654	3.65%
Harvest Partners III, L.P.	1997	Corporate Finance/Buyout - Small	20,000,000	19,145,119	8,649,347	472,397	(14.65%)
Highway 12 Venture Fund II, L.P.	2006	Venture Capital - Early Stage	15,968,610	7,379,356	-	5,482,927	(20.47%)
Highway 12 Venture Fund II-B, L.P.	2006	Venture Capital - Early Stage	35,078,425	14,625,351	-	12,038,676	(13.11%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital - Early Stage	8,573,333	8,229,592	2,035,115	2,917,378	(12.90%)
IDA-West Energy Fund	1996	Venture Capital - Early Stage	3,275,000	3,275,000	12,027,244	3,275,000	57.17%
J.H. Whitney VI, L.P.	2005	Corporate Finance/Buyout - Mid	30,000,000	25,550,207	5,257,045	21,750,306	3.01%

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KKR 2006 Fund, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	31,220,617	502,493	26,713,941	(6.56%)
Kohlberg Investors V, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	20,000,000	17,331,029	2,260,414	15,380,045	0.70%
Kohlberg Investors VI, L.P.	2007	Corporate Finance/Buyout - Mid	40,000,000	18,155,033	34,999	17,202,969	(3.99%)
Lindsay Goldberg & Bessemer II, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	33,479,726	599,422	31,397,208	(2.66%)
Lindsay Goldberg III, L.P.	2008	Corporate Finance/Buyout - Large	30,000,000	2,263,151	588	1,726,843	(40.37%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout - Mid	20,000,000	17,510,893	23,447,246	4,975,217	12.07%
McCown De Leeuw & Co. IV, L.P.	1997	Corporate Finance/Buyout - Mid	20,000,000	16,999,811	10,973,618	1,237,000	(4.82%)
Nautic Partners V, L.P.	2000	Corporate Finance/Buyout - Mid	15,000,000	13,875,467	14,530,869	7,035,983	13.92%
Newbridge Asia IV, L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	26,415,306	5,342,316	29,660,697	12.91%
OCM/GFI Power Opportunities Fund, L.P.	2000	Special Situation - Industry Focused	16,523,187	16,523,187	23,785,824	1,710,274	13.26%
Providence Equity Partners III, L.P.	1999	Special Situation - Industry Focused	25,000,000	24,049,245	35,656,340	918,685	14.27%
Providence Equity Partners IV, L.P.	2001	Corporate Finance/Buyout - Large	25,937,464	29,178,909	35,780,323	15,354,404	22.33%
Providence Equity Partners V, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Large	25,000,000	24,377,886	2,123,585	24,050,784	2.24%
Providence Equity Partners VI, L.P.	2007	Corporate Finance/Buyout - Mega	50,000,000	26,226,509	1,254,426	20,329,166	(10.62%)
Providence Growth Investors, L.P.	2000	Venture Capital - Late Stage	10,000,000	10,217,341	9,906,126	1,623,020	3.94%
Saugatuck Capital Company III, LP ⁽⁴⁾	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	49,498,510	4,561,500	94.61%
Thomas H. Lee Equity Fund IV, L.P.	2001	Corporate Finance/Buyout - Large	17,817,997	16,595,857	13,725,896	63,699	(5.50%)
TPG Partners IV, L.P.	2003	Corporate Finance/Buyout - Large	20,000,000	21,300,369	12,556,694	15,123,106	11.27%
TPG Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	33,740,495	6,454,252	17,504,953	(16.72%)
TPG Partners VI, L.P.	2008	Corporate Finance/Buyout - Mega	30,000,000	3,188,867	6,989	1,898,852	(58.95%)
TPG STAR, L.P.	2007	Special Situation - Multi-Stage	20,000,000	5,990,283	30,175	4,729,771	(13.57%)
W Capital Partners, L.P.	2004	Venture Capital - Multi-Stage	20,000,000	18,176,000	8,919,521	6,934,067	(6.37%)
Zesiger Capital Group LLC	1996	Venture Capital - Multi-Stage	146,330,262	146,330,262	144,369,291	13,564,908	5.98%
TOTAL PORTFOLIO:			\$ 1,676,745,544	\$ 1,242,077,499	\$ 647,151,320	\$ 726,807,871	4.43%

⁽¹⁾ a. All information on this page is as of September 30, 2009. September 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 September 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.