

**Public Employee Retirement System of Idaho
Private Equity Performance Summary by Investment
As of June 30, 2010**

Investment Name	Vintage Year	Investment Strategy	Capital Committed	Paid-In Capital	Capital Distributed	Reported Market Value	Net IRR ⁽²⁾
Advent International GPE VI-A, L.P.	2008	Corporate Finance/Buyout - Large	\$30,000,000	\$10,425,000	\$600,000	\$9,851,816	0.25%
American Securities Opportunities Fund II, L.P.	2010	Special Situation - Distressed/Turnaround	20,000,000	4,277,031	1,708	4,427,899	5.73%
Apollo Investment Fund V, L.P.	2001	Corporate Finance/Buyout - Large	20,000,000	23,851,057	45,867,651	8,341,981	40.29%
Apollo Investment Fund VI, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	46,048,373	12,910,685	37,800,099	4.82%
Apollo Investment Fund VII, L.P.	2008	Corporate Finance/Buyout - Mega	40,000,000	21,525,548	7,159,253	16,812,334	12.86%
Blackstone Capital Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	36,185,999	3,623,260	29,906,725	(2.91%)
Blackstone Capital Partners VI, L.P.	2010	Corporate Finance/Buyout - Mega	40,000,000	-	-	-	NA
Bridgepoint Europe III, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	31,148,622	28,040,294	-	23,488,004	(6.07%)
Cerberus Institutional Partners, L.P. (Series 4)	2006	Special Situation - Distressed/Turnaround	40,000,000	33,028,472	-	37,347,588	5.20%
Chisholm Partners IV, L.P.	1999	Special Situation - Multi-Stage	25,000,000	23,791,581	9,251,976	11,249,970	(1.90%)
CVC European Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Mega	39,066,461	36,389,477	15,678,751	27,900,059	8.80%
CVC European Equity Partners Tandem Fund L.P.	2007	Corporate Finance/Buyout - Mega	20,355,115	13,897,171	413,706	11,994,338	(5.37%)
CVC European Equity Partners V, L.P.	2008	Corporate Finance/Buyout - Mega	17,865,329	4,334,754	74,995	4,371,778	1.90%
Enhanced Equity Fund II, L.P.	2010	Corporate Finance/Buyout - Small	20,000,000	249,944	-	12,758	(94.90%)
Enhanced Equity Fund, L.P.	2006	Corporate Finance/Buyout - Small	40,000,000	33,598,648	653,068	43,043,147	10.84%
EPIC Venture Fund IV, LLC	2008	Venture Capital - Early Stage	10,000,000	4,575,000	750,000	2,909,739	(14.84%)
First Reserve Fund XI, L.P.	2006	Special Situation - Industry Focused	40,000,000	30,801,644	1,466,303	26,253,000	(4.53%)
First Reserve Fund XII, L.P.	2008	Special Situation - Industry Focused	40,000,000	17,454,657	1,131,896	10,970,000	(28.21%)
Frazier Technology Ventures II, L.P.	2004	Venture Capital - Early Stage	15,000,000	12,367,500	2,278,462	9,363,288	(1.70%)
Galen Partners III, LP	1997	Venture Capital - Multi-Stage	24,969,289	29,288,477	18,689,487	13,467,803	1.14%
Galen Partners IV, L.P.	2003	Venture Capital - Multi-Stage	25,000,000	27,948,895	18,820,142	16,481,547	8.13%
Galen Partners V, L.P.	2007	Venture Capital - Late Stage	25,000,000	9,940,994	-	8,840,407	(6.94%)
Gores Capital Partners II, L.P.	2007	Corporate Finance/Buyout - Mid	20,000,000	12,847,422	1,827,234	13,788,757	10.41%
Gores Capital Partners, L.P.	2004	Corporate Finance/Buyout - Mid	20,000,000	19,727,101	19,319,808	16,148,693	20.92%
Green Equity Investors IV, L.P.	2003	Corporate Finance/Buyout - Mid	20,000,000	19,711,526	5,192,223	18,341,114	5.01%
Green Equity Investors V, L.P.	2007	Corporate Finance/Buyout - Large	40,000,000	17,780,600	4,373,712	16,897,511	12.34%
Hamilton Lane Co-Investment Fund II, L.P.	2008	Corporate Finance/Buyout - Mid	40,000,000	9,929,466	405,163	9,549,785	0.16%
Hamilton Lane Co-Investment Fund, L.P.	2005	Corporate Finance/Buyout - Small	40,000,000	36,050,510	2,225,361	25,812,329	(7.82%)
Hamilton Lane Secondary Fund II, L.P.	2009	Special Situation - Multi-Stage	20,000,000	4,211,474	423,973	4,919,210	47.02%
Hamilton Lane Secondary Fund L.P.	2005	Special Situation - Multi-Stage	20,000,000	17,414,091	5,721,472	13,446,478	3.95%
Highway 12 Venture Fund II, L.P.	2006	Venture Capital - Early Stage	15,968,610	8,675,817	117,331	6,715,192	(12.43%)
Highway 12 Venture Fund II-B, L.P.	2006	Venture Capital - Early Stage	35,078,425	17,225,201	257,420	14,738,724	(7.12%)
Highway 12 Venture Fund, L.P.	2001	Venture Capital - Early Stage	8,573,333	8,316,705	2,035,115	2,896,194	(11.92%)
IDA-West Energy Fund	1996	Venture Capital - Early Stage	3,275,000	3,275,000	12,027,244	3,275,000	57.10%
J.H. Whitney VI, L.P.	2005	Corporate Finance/Buyout - Mid	30,000,000	26,941,408	5,257,045	24,826,744	4.73%
KKR 2006 Fund, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	32,562,411	2,559,557	31,684,884	1.91%
Kohlberg Investors V, L.P. ⁽²⁾	2005	Corporate Finance/Buyout - Mid	20,000,000	18,218,013	4,700,417	13,055,821	(0.85%)
Kohlberg Investors VI, L.P.	2007	Corporate Finance/Buyout - Mid	40,000,000	21,254,854	6,150,798	21,715,277	15.92%
Lindsay Goldberg & Bessemer II, L.P.	2006	Corporate Finance/Buyout - Large	40,000,000	34,732,007	818,799	33,527,866	(0.48%)
Lindsay Goldberg III, L.P.	2008	Corporate Finance/Buyout - Large	30,000,000	2,410,129	49,098	1,501,282	(30.61%)
Littlejohn Fund II, L.P.	2000	Corporate Finance/Buyout - Mid	20,000,000	17,512,952	26,986,715	1,431,530	11.80%
Nautic Partners V, L.P.	2000	Corporate Finance/Buyout - Mid	15,000,000	14,125,559	15,633,160	8,179,761	15.16%
Newbridge Asia IV, L.P.	2005	Corporate Finance/Buyout - Large	25,000,000	26,415,306	20,977,599	21,529,645	18.41%
Providence Equity Partners IV, L.P.	2005	Corporate Finance/Buyout - Large	25,937,464	29,729,225	39,872,760	15,293,585	22.75%
Providence Equity Partners V, L.P. ⁽²⁾	2007	Corporate Finance/Buyout - Large	25,000,000	25,114,229	3,405,531	23,656,249	1.99%
Providence Equity Partners VI, L.P.	2000	Corporate Finance/Buyout - Mega	50,000,000	33,558,705	2,433,995	29,509,749	(2.52%)
T3 Partners II, L.P.	2001	Corporate Finance/Buyout - Small	20,000,000	18,162,236	51,384,611	3,431,387	94.27%

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TPG Partners IV, L.P.	2003	Corporate Finance/Buyout - Large	20,000,000	21,300,369	15,352,012	15,151,981	13.23%
TPG Partners V, L.P.	2006	Corporate Finance/Buyout - Mega	40,000,000	38,379,165	6,924,589	23,645,259	(9.88%)
TPG Partners VI, L.P.	2008	Corporate Finance/Buyout - Mega	30,000,000	6,399,948	325,896	4,936,029	(20.39%)
TPG STAR, L.P.	2007	Special Situation - Multi-Stage	20,000,000	11,810,447	30,175	12,761,881	5.76%
Veritas Capital Fund IV, L.P.	2010	Corporate Finance/Buyout - Mid	20,000,000	-	-	-	NA
W Capital Partners, L.P.	2004	Venture Capital - Multi-Stage	20,000,000	18,476,000	10,342,919	7,114,106	(2.28%)
Zesiger Capital Group LLC	1996	Venture Capital - Multi-Stage	152,915,262	152,915,262	144,379,188	19,399,580	5.50%
Active Portfolio:			\$1,610,152,910	\$1,173,203,654	\$550,882,262	\$813,715,883	6.55%
Legacy ⁽³⁾ Portfolio:			\$121,523,187	\$117,694,743	\$132,136,250	\$8,837,915	4.33%
Liquidated ⁽⁴⁾ Portfolio:			\$46,251,489	\$45,029,349	\$42,038,482	-	(2.50%)
Total Private Equity Portfolio:			\$1,777,927,585	\$1,335,927,747	\$725,056,994	\$822,553,797	5.71%

⁽¹⁾ a. All information on this page is as of June 30, 2010. June 30, 2010 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, 2010, 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⁾ Legacy Partnerships include partnerships over 10 years old with less than \$5 million in market value and are close to liquidation.

⁽⁴⁾ Liquidated Partnerships include FCI Enclosures Partners II, Saugatuck Capital Company III, and Thomas H. Lee Equity Fund IV.

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