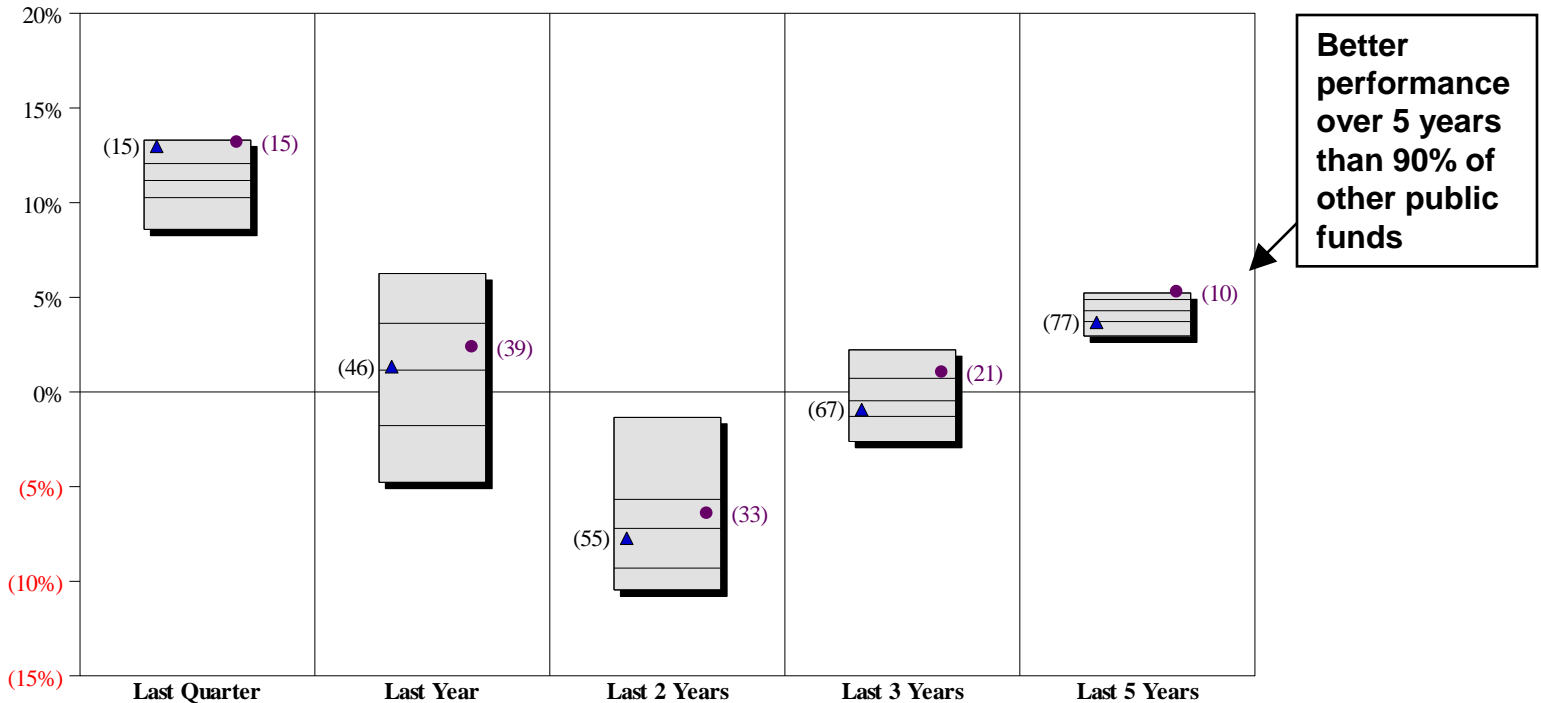




Idaho Endowment Fund – Performance vs. Peers Thru Third Quarter 2009

Performance vs CAI Public Fund Sponsor Database (Gross)



Better performance over 5 years than 90% of other public funds

10th Percentile	13.30	6.25	(1.34)	2.23	5.23
25th Percentile	12.06	3.63	(5.68)	0.72	4.89
Median	11.17	1.15	(7.20)	(0.47)	4.29
75th Percentile	10.27	(1.78)	(9.30)	(1.29)	3.72
90th Percentile	8.59	(4.77)	(10.46)	(2.62)	2.95
Endowment Fund	● 13.14	2.32	(6.48)	0.98	5.23
Fund Benchmark	▲ 12.98	1.34	(7.73)	(0.93)	3.68

- Relative to both public fund peers (above) and endowment fund peers (not shown), the Idaho Endowment Fund has performed better than the median fund in each of the time above