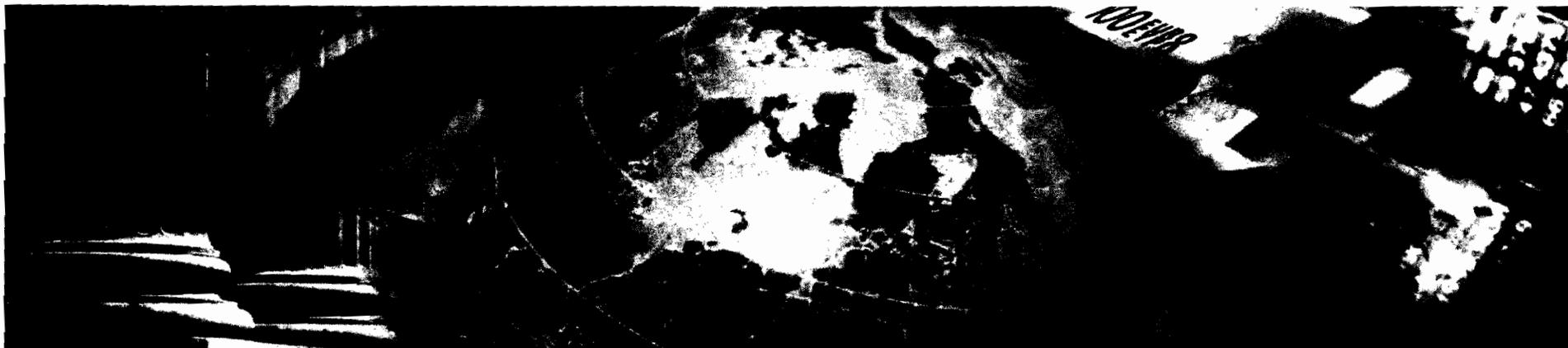




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## MONTANA BOARD OF INVESTMENTS



**CSFB CUSTOMIZED IN-STATE PRIVATE EQUITY PROGRAM**

JUNE 24, 2005

**CREDIT  
SUISSE**

First Boston  
Private Equity

Economic Affairs Committee Meeting  
June 24, 2005

Exhibit #7

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