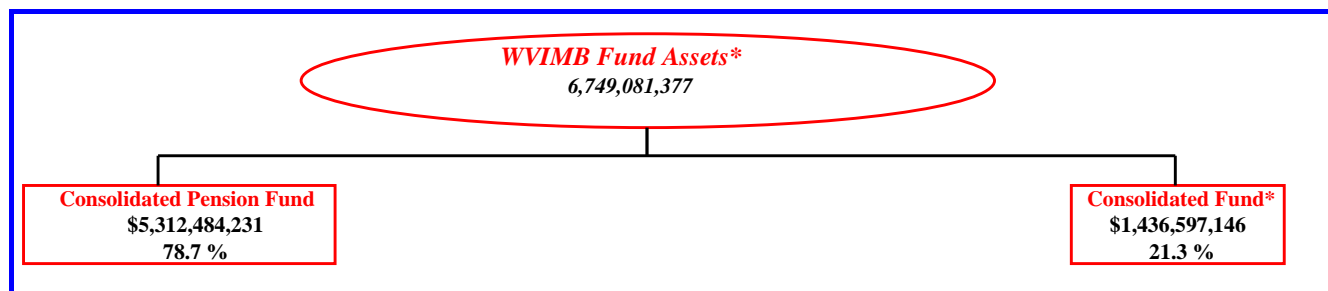


**West Virginia Investment Management Board**  
**Periods Ending November 30, 2000**



Assets	Asset Values	Month Investment Earnings	Index Returns (Blue)			Actual Returns (Black)		
			Month	Qtr	YTD	1 Year	3 Years	5 Years
<b>Consolidated Pension Fund</b>								
<b>Pension Assets</b>								
Public Employees' Retirement System	\$2,605,196,915	(\$77,801,081)	(2.9)%	(6.0)%	(0.2)%	2.8 %	5.7 %	6.0 %
Teachers' Retirement System	973,648,618	(28,089,451)	(2.8)%	(5.8)%	0.0 %	2.9 %	5.6 %	5.9 %
Public Safety Retirement System	77,966,194	(2,276,577)	(2.8)%	(5.9)%	(0.2)%	2.8 %	5.6 %	5.9 %
Judges' Retirement System	43,064,935	(1,208,978)	(2.7)%	(5.8)%	0.2 %	3.0 %	5.6 %	5.9 %
State Police Retirement System	8,162,969	(216,439)	(2.6)%	(5.3)%	1.1 %	3.2 %	5.4 %	5.8 %
Deputy Sheriffs' Retirement System	39,428,444	(1,048,688)	(2.6)%	(5.5)%	0.6 %	3.2 %	N/A	N/A
<b>Insurance Assets</b>								
Worker's Compensation Fund I	738,579,538	(18,107,594)	(2.4)%	(4.3)%	1.3 %	3.4 %	6.1 %	6.3 %
Worker's Compensation Fund II	433,104,725	(11,354,867)	(2.6)%	(4.8)%	1.4 %	3.5 %	5.7 %	6.0 %
Pneumoconiosis	325,410,062	1,068,909	0.3 %	(0.1)%	6.5 %	7.7 %	6.8 %	6.6 %
Worker's Compensation EELF	8,819,857	(121,854)	(1.4)%	(3.1)%	2.3 %	5.5 %	6.8 %	6.5 %
<b>Endowment Assets</b>								
Wildlife Fund	21,647,646	122,157	0.6 %	1.7 %	6.0 %	6.2 %	N/A	N/A
Prepaid Tuition Trust	37,454,328	(970,304)	(2.5)%	(5.7)%	(0.2)%	4.2 %	N/A	N/A
<b>Consolidated Fund*</b>								
Cash Liquidity Pool	946,414,431	5,422,324	0.6 %	1.6 %	5.9 %	6.5 %	5.7 %	N/A
Government Money Market Pool	150,503,284	828,487	0.6 %	1.6 %	5.8 %	6.3 %	5.6 %	N/A
Enhanced Yield Pool	339,679,431	3,317,716	1.0 %	2.3 %	7.0 %	7.2 %	6.0 %	N/A

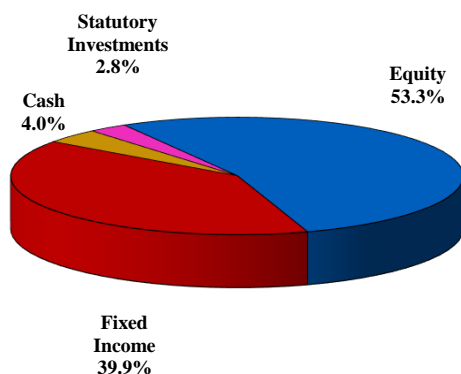
Indices - Market Returns		Returns					
		Month	Qtr	YTD	1 Year	3 Years	5 Years
<b>Equity</b>							
	S&P 500 (Large Cap Stocks)	(7.9)%	(13.1)%	(9.5)%	(4.2)%	12.7 %	18.6 %
	Russell 2000 (Small Cap Stocks)	(10.3)%	(16.8)%	(10.7)%	(0.6)%	2.4 %	9.1 %
	EAFE (Int'l Stocks)	(3.7)%	(10.5)%	(16.9)%	(9.5)%	8.7 %	7.5 %
<b>Fixed Income</b>							
	T-Bills (Cash)	0.5 %	1.6 %	5.6 %	6.1 %	5.4 %	5.4 %
	Salomon 1-3 (Short Bonds)	0.9 %	2.2 %	6.7 %	6.9 %	5.9 %	5.9 %
	Salomon Broad Investment Grade (Core Bonds)	1.6 %	3.0 %	9.5 %	9.0 %	6.1 %	6.3 %
	Lehman Long Govt/Corp (Long Bonds)	2.6 %	2.7 %	13.6 %	12.1 %	6.0 %	6.6 %

\*Includes only manager directed accounts.

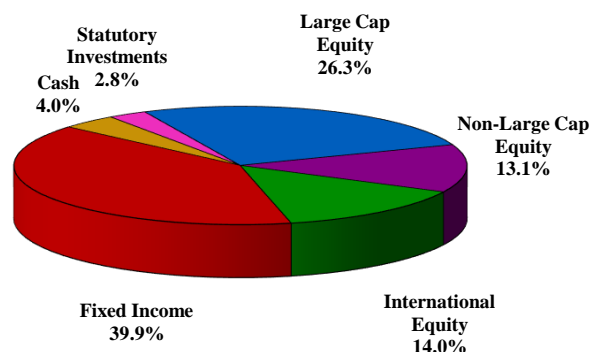
Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

**Consolidated Pension Fund**  
**Periods Ending November 30, 2000**

Asset Allocation



Pool Allocation



Investment Pools	Asset Values (000's)	Index Returns (Blue)			Actual Returns (Black)			
		Month	Qtr	YTD	1 Year	2 Years	3 Years	
<b>Large Cap Equity</b>								
<b>Large Cap</b>	\$1,395,111	(7.6)%	(13.5)%	(9.0)%	(3.6)%	7.6 %	N/A	
<b>S&amp;P 500</b>		(7.9)%	(13.1)%	(9.5)%	(4.2)%	7.6 %	12.7 %	
<b>Non-Large Cap Equity</b>								
<b>Total Non-Large Cap</b>	\$694,366	(7.7)%	(11.3)%	(2.7)%	5.3 %	8.8 %	N/A	
<b>Russell 2500</b>		(8.8)%	(14.2)%	(4.0)%	6.4 %	12.4 %	6.8 %	
<b>Total Domestic Equity</b>	\$2,089,477	(7.6)%	(12.7)%	(6.8)%	(0.7)%	8.0 %	N/A	
<b>Domestic Index</b>		(8.2)%	(13.5)%	(7.3)%	(0.4)%	9.5 %	N/A	
<b>International Equity</b>								
<b>Total International</b>	\$744,725	(1.3)%	(8.0)%	(9.4)%	0.6 %	12.8 %	N/A	
<b>EAFE</b>		(3.7)%	(10.5)%	(16.9)%	(9.5)%	4.9 %	8.7 %	
<b>Total Global Equity</b>	\$2,834,203	(6.1)%	(11.6)%	(7.5)%	(0.3)%	9.1 %	N/A	
<b>Global Index</b>		(7.1)%	(12.7)%	(9.7)%	(2.6)%	8.4 %	10.5 %	
<b>Fixed Income</b>								
<b>Total Fixed Income</b>	\$2,119,699	2.0 %	2.9 %	10.8 %	9.9 %	4.0 %	5.7 %	
<b>Salomon Broad Investment Grade</b>		1.6 %	3.0 %	9.5 %	9.0 %	4.4 %	6.1 %	
<b>Cash</b>								
<b>Short Term</b>	\$212,475	0.6 %	1.7 %	5.9 %	6.2 %	5.6 %	6.1 %	
<b>Salomon 180 Day T-Bill</b>		0.6 %	1.7 %	5.8 %	6.3 %	5.5 %	5.5 %	
<b>Statutory Investments</b>	\$147,447	0.5 %	1.5 %	6.1 %	6.7 %	7.0 %	N/A	
<b>Consolidated Pension Fund</b>	\$5,313,824	(2.6)%	(5.3)%	0.6 %	3.3 %	4.1 %	5.8 %	