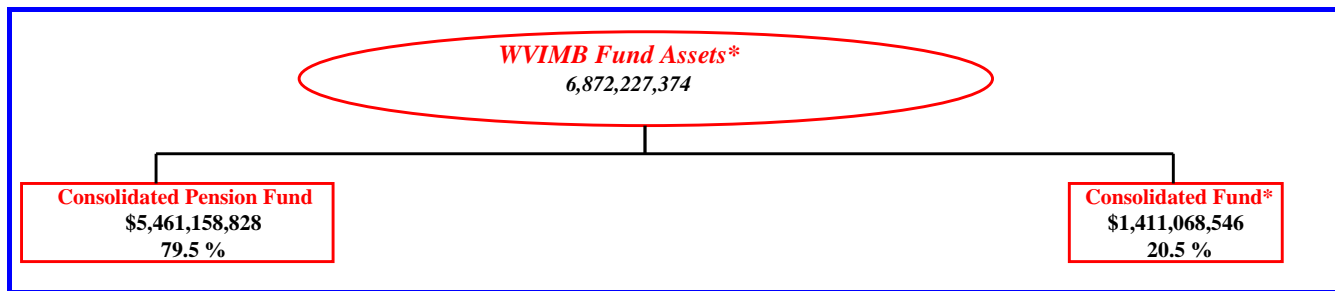


**West Virginia Investment Management Board**  
**Periods Ending December 31, 2000**



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	\$2,697,339,788	\$92,752,874	3.6 %	(0.2)%	3.4 %	3.4 %	6.6 %	6.4 %
Teachers' Retirement System	1,006,179,896	34,931,277	3.6 %	(0.1)%	3.6 %	3.6 %	6.5 %	6.3 %
Public Safety Retirement System	79,815,082	2,803,890	3.6 %	(0.1)%	3.4 %	3.4 %	6.5 %	6.4 %
Judges' Retirement System	44,855,659	1,550,725	3.6 %	(0.0)%	3.8 %	3.8 %	6.4 %	6.3 %
State Police Retirement System	8,526,406	288,435	3.5 %	0.1 %	4.6 %	4.6 %	6.2 %	6.3 %
Deputy Sheriffs' Retirement System	40,802,053	1,418,608	3.6 %	0.2 %	4.3 %	4.3 %	N/A	N/A
<b>Insurance Assets</b>								
Worker's Compensation Fund I	731,053,292	24,384,754	3.4 %	0.3 %	4.8 %	4.8 %	7.0 %	6.7 %
Worker's Compensation Fund II	448,463,421	15,358,697	3.6 %	0.3 %	5.0 %	5.0 %	6.5 %	6.4 %
Pneumoconiosis	332,878,176	8,088,114	2.5 %	3.0 %	9.2 %	9.2 %	7.3 %	6.8 %
Worker's Compensation EELF	9,043,189	251,332	2.9 %	1.2 %	5.2 %	5.2 %	7.5 %	7.0 %
<b>Endowment Assets</b>								
Wildlife Fund	22,063,008	367,481	1.7 %	2.8 %	7.7 %	7.7 %	N/A	N/A
Prepaid Tuition Trust	40,138,858	1,320,094	3.5 %	0.2 %	3.2 %	3.2 %	N/A	N/A
<b>Consolidated Fund*</b>								
Cash Liquidity Pool	917,930,728	5,183,078	0.6 %	1.7 %	6.5 %	6.5 %	5.7 %	N/A
Government Money Market Pool	149,753,607	892,710	0.6 %	1.7 %	6.5 %	6.5 %	5.6 %	N/A
Enhanced Yield Pool	343,384,211	4,043,111	1.2 %	2.8 %	8.3 %	8.3 %	6.2 %	N/A

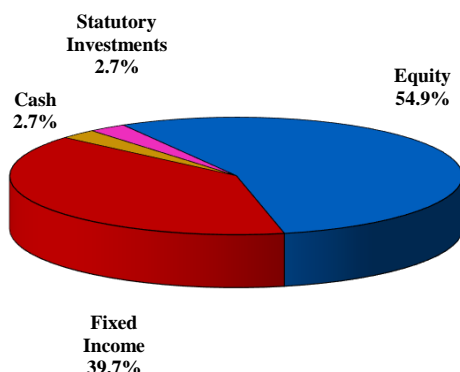
Indices - Market Returns		Returns					
		Month	Qtr	YTD	1 Year	3 Years	5 Years
<b>Equity</b>							
	S&P 500 (Large Cap Stocks)	0.5 %	(7.8)%	(9.1)%	(9.1)%	12.3 %	18.3 %
	Russell 2000 (Small Cap Stocks)	8.6 %	(6.9)%	(3.0)%	(3.0)%	4.6 %	10.3 %
	EAFE (Int'l Stocks)	3.6 %	(2.6)%	(14.0)%	(14.0)%	9.6 %	7.4 %
<b>Fixed Income</b>							
	T-Bills (Cash)	0.6 %	1.6 %	6.2 %	6.2 %	5.4 %	5.4 %
	Salomon 1-3 (Short Bonds)	1.2 %	2.7 %	8.0 %	8.0 %	6.1 %	6.0 %
	Salomon Broad Investment Grade (Core Bonds)	1.9 %	4.2 %	11.6 %	11.6 %	6.4 %	6.4 %
	Lehman Long Govt/Corp (Long Bonds)	2.3 %	6.0 %	16.2 %	16.2 %	6.2 %	6.6 %

\*Includes only manager directed accounts.

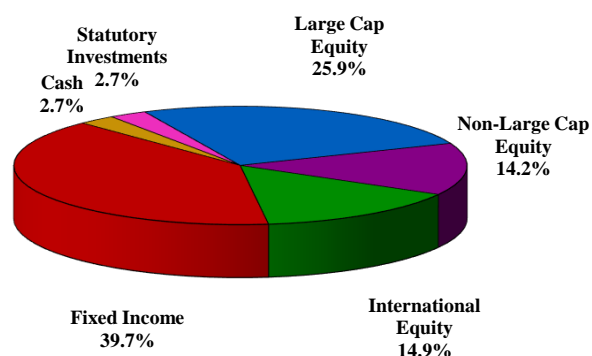
Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

**Consolidated Pension Fund**  
**Periods Ending December 31, 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>	\$1,413,223	1.0 %	(7.4)%	(7.9)%	(7.9)%	5.3 %	N/A	
<b>S&amp;P 500</b>		0.5 %	(7.8)%	(9.1)%	(9.1)%	4.9 %	12.3 %	
<b>Non-Large Cap Equity</b>								
<b>Total Non-Large Cap</b>	\$777,038	11.6 %	0.8 %	8.6 %	8.6 %	13.5 %	N/A	
<b>Russell 2500</b>		8.6 %	(3.7)%	4.3 %	4.3 %	13.8 %	9.1 %	
<b>Total Domestic Equity</b>	\$2,190,260	4.5 %	(4.7)%	(2.6)%	(2.6)%	7.9 %	N/A	
<b>Domestic Index</b>		3.2 %	(6.4)%	(4.4)%	(4.4)%	8.1 %	N/A	
<b>International Equity</b>								
<b>Total International</b>	\$811,548	5.7 %	0.9 %	(4.2)%	(4.2)%	14.6 %	N/A	
<b>EAFE</b>		3.6 %	(2.6)%	(14.0)%	(14.0)%	4.7 %	9.6 %	
<b>Total Global Equity</b>	\$3,001,808	4.8 %	(3.2)%	(3.0)%	(3.0)%	9.5 %	N/A	
<b>Global Index</b>		3.3 %	(5.4)%	(6.8)%	(6.8)%	7.3 %	11.1 %	
<b>Fixed Income</b>								
<b>Total Fixed Income</b>	\$2,168,826	2.1 %	4.7 %	13.1 %	13.1 %	5.0 %	6.1 %	
<b>Salomon Broad Investment Grade</b>		1.9 %	4.2 %	11.6 %	11.6 %	5.2 %	6.4 %	
<b>Cash</b>								
<b>Short Term</b>	\$145,265	0.6 %	1.7 %	6.4 %	6.4 %	5.6 %	6.1 %	
<b>Salomon 180 Day T-Bill</b>		0.6 %	1.8 %	6.5 %	6.5 %	5.6 %	5.6 %	
<b>Statutory Investments</b>	\$146,970	0.5 %	1.6 %	6.7 %	6.7 %	7.0 %	N/A	
<b>Consolidated Pension Fund</b>	\$5,462,868	3.5 %	0.1 %	4.1 %	4.1 %	5.4 %	6.6 %	