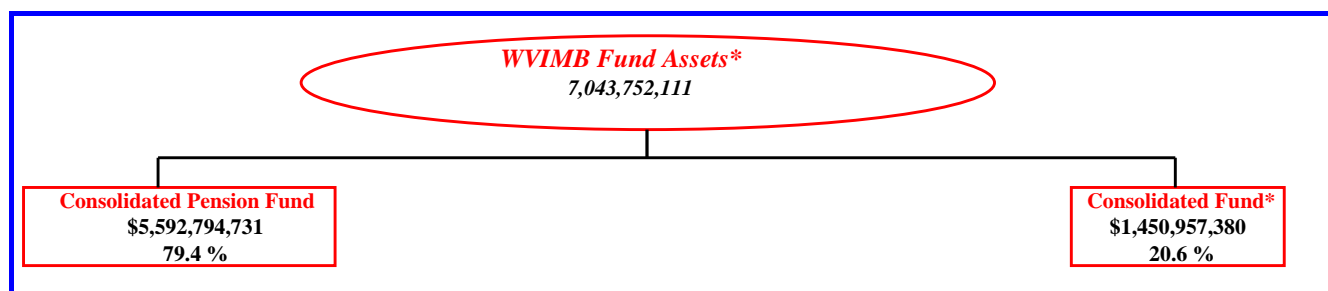


West Virginia Investment Management Board
Periods Ending January 31, 2001



Assets	Asset Values	Month Investment Earnings	Index Returns (Blue)			Actual Returns (Black)			
			Month	Qtr	YTD	1 Year	3 Years	5 Years	
Consolidated Pension Fund									
<u>Pension Assets</u>									
Public Employees' Retirement System	\$2,761,789,635	\$64,949,848	2.4 %	3.0 %	2.4 %	8.0 %	7.0 %	6.8 %	
Teachers' Retirement System	1,034,800,419	24,745,524	2.4 %	3.1 %	2.4 %	8.3 %	6.9 %	6.7 %	
Public Safety Retirement System	80,789,664	1,944,582	2.5 %	3.2 %	2.5 %	8.2 %	7.0 %	6.8 %	
Judges' Retirement System	46,223,965	1,118,306	2.5 %	3.3 %	2.5 %	8.5 %	6.9 %	6.7 %	
State Police Retirement System	8,967,736	216,329	2.5 %	3.3 %	2.5 %	8.9 %	6.7 %	6.6 %	
Deputy Sheriffs' Retirement System	42,336,607	1,009,556	2.5 %	3.4 %	2.5 %	8.8 %	N/A	N/A	
<u>Insurance Assets</u>									
Worker's Compensation Fund I	744,893,943	15,685,651	2.2 %	3.2 %	2.2 %	8.5 %	7.3 %	7.0 %	
Worker's Compensation Fund II	459,457,307	10,993,887	2.5 %	3.4 %	2.5 %	9.3 %	7.0 %	6.8 %	
Pneumoconiosis	339,274,381	6,669,205	2.0 %	4.9 %	2.0 %	12.5 %	7.6 %	7.1 %	
Worker's Compensation EELF	9,331,124	191,933	2.1 %	3.6 %	2.1 %	9.5 %	7.9 %	7.3 %	
<u>Endowment Assets</u>									
Wildlife Fund	22,421,378	321,392	1.5 %	3.8 %	1.5 %	8.6 %	N/A	N/A	
Prepaid Tuition Trust	42,508,572	999,261	2.4 %	3.3 %	2.4 %	8.6 %	N/A	N/A	
Consolidated Fund*									
Cash Liquidity Pool	945,547,162	6,342,593	0.7 %	1.8 %	0.7 %	6.7 %	5.8 %	N/A	
Government Money Market Pool	150,187,867	943,576	0.6 %	1.8 %	0.6 %	6.7 %	5.7 %	N/A	
Enhanced Yield Pool	355,222,351	4,038,429	1.2 %	3.4 %	1.2 %	9.4 %	6.3 %	N/A	

Indices - Market Returns		Returns					
		Month	Qtr	YTD	1 Year	3 Years	5 Years
Equity							
	S&P 500 (Large Cap Stocks)	3.5 %	(4.1)%	3.5 %	(0.9)%	13.2 %	18.4 %
	Russell 2000 (Small Cap Stocks)	5.2 %	2.5 %	5.2 %	3.7 %	7.0 %	11.5 %
	EAFE (Int'l Stocks)	0.1 %	(0.2)%	0.1 %	(8.1)%	8.0 %	7.3 %
Fixed Income							
	T-Bills (Cash)	0.7 %	1.8 %	0.7 %	6.4 %	5.5 %	5.4 %
	Salomon 1-3 (Short Bonds)	1.3 %	3.4 %	1.3 %	9.4 %	6.2 %	6.1 %
	Salomon Broad Investment Grade (Core Bonds)	1.7 %	5.3 %	1.7 %	13.8 %	6.5 %	6.7 %
	Lehman Long Govt/Corp (Long Bonds)	1.8 %	6.8 %	1.8 %	17.3 %	6.3 %	6.9 %

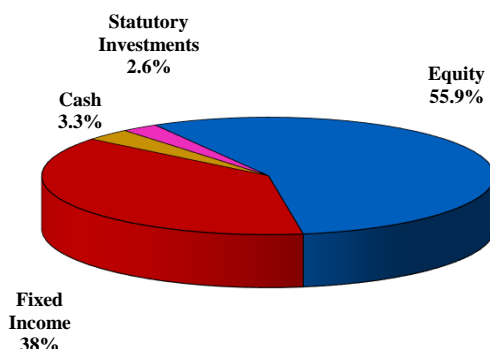
*Includes only manager directed accounts.

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

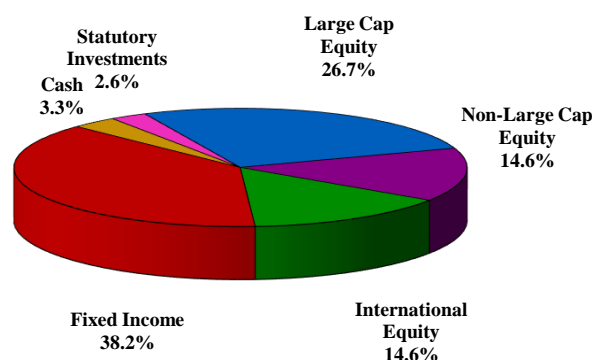
Consolidated Pension Fund

Periods Ending January 31, 2001

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
Large Cap Equity							
Large Cap	\$1,492,413	3.9 %	(3.1)%	3.9 %	(0.1)%	5.1 %	12.7 %
S&P 500		3.5 %	(4.1)%	3.5 %	(0.9)%	4.6 %	13.2 %
Non-Large Cap Equity							
Total Non-Large Cap	\$818,367	3.6 %	6.8 %	3.6 %	17.8 %	15.8 %	6.1 %
Russell 2500		3.3 %	2.3 %	3.3 %	10.2 %	15.7 %	10.9 %
Total Domestic Equity	\$2,310,780	3.8 %	0.2 %	3.8 %	5.7 %	8.4 %	16.1 %
Domestic Index		3.5 %	(2.0)%	3.5 %	3.2 %	8.5 %	N/A
International Equity							
Total International	\$815,959	0.5 %	4.9 %	0.5 %	0.6 %	14.9 %	8.8 %
MSCI All Country World EX US		1.7 %	0.4 %	1.7 %	(9.0)%	6.8 %	8.1 %
Total Global Equity	\$3,126,739	2.9 %	1.4 %	2.9 %	4.6 %	10.1 %	10.3 %
Global Index		2.6 %	(1.5)%	2.6 %	0.3 %	7.7 %	11.6 %
Fixed Income							
Total Fixed Income	\$2,137,181	1.8 %	6.0 %	1.8 %	15.2 %	5.5 %	6.3 %
Salomon Broad Investment Grade		1.7 %	5.3 %	1.7 %	13.8 %	5.7 %	6.5 %
Cash							
Short Term	\$184,255	0.6 %	1.7 %	0.6 %	6.5 %	5.7 %	6.0 %
Salomon 180 Day T-Bill		0.8 %	2.0 %	0.8 %	6.9 %	5.8 %	5.7 %
Statutory Investments	\$146,496	0.5 %	1.6 %	0.5 %	6.6 %	7.0 %	N/A
Consolidated Pension Fund	\$5,594,670	2.4 %	3.2 %	2.4 %	8.5 %	6.0 %	7.1 %