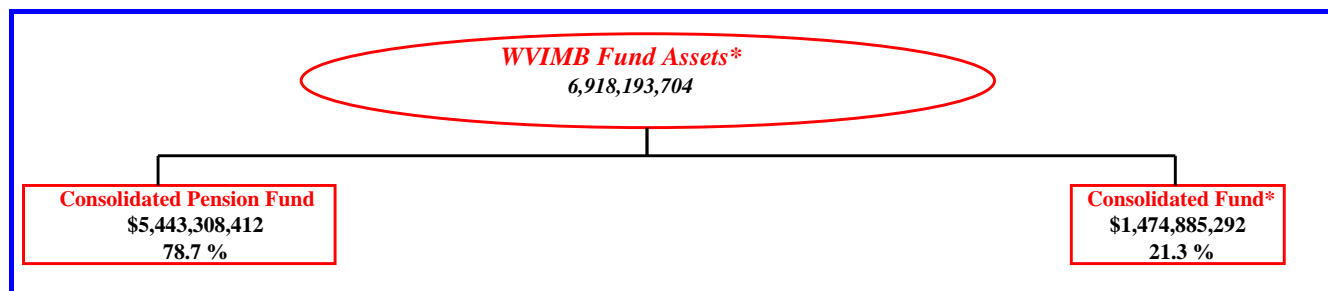


West Virginia Investment Management Board
Periods Ending May 31, 2001



Assets	Asset Values	Month Investment Earnings	Month						
			Month	Qtr	YTD	1 Year	3 Years	5 Years	
Consolidated Pension Fund									
<u>Pension Assets</u>									
Public Employees' Retirement System	\$2,680,320,044	\$20,085,356	0.8 %	0.9 %	(0.3)%	3.0 %	5.4 %	7.1 %	
Teachers' Retirement System	1,018,390,745	7,660,467	0.8 %	0.8 %	(0.3)%	3.1 %	5.3 %	7.0 %	
Public Safety Retirement System	74,572,308	564,226	0.8 %	0.8 %	(0.3)%	3.1 %	5.3 %	7.0 %	
Judges' Retirement System	45,429,218	334,524	0.7 %	0.9 %	(0.2)%	3.3 %	5.3 %	7.0 %	
State Police Retirement System	9,424,543	69,147	0.7 %	1.0 %	(0.1)%	3.8 %	5.1 %	6.8 %	
Deputy Sheriffs' Retirement System	42,021,367	311,615	0.8 %	0.8 %	(0.3)%	3.6 %	N/A	N/A	
<u>Insurance Assets</u>									
Worker's Compensation Fund I	705,549,010	4,791,767	0.7 %	1.1 %	0.1 %	4.1 %	6.0 %	7.3 %	
Worker's Compensation Fund II	447,508,631	3,346,401	0.8 %	0.8 %	(0.2)%	4.2 %	5.4 %	7.0 %	
Pneumoconiosis	340,022,364	2,901,539	0.9 %	0.6 %	2.2 %	10.1 %	7.0 %	8.0 %	
Worker's Compensation EELF	8,840,194	65,444	0.8 %	0.8 %	0.8 %	5.6 %	6.8 %	7.5 %	
<u>Endowment Assets</u>									
Wildlife Fund	23,015,788	150,774	0.7 %	2.1 %	3.3 %	8.3 %	N/A	N/A	
Prepaid Tuition Trust	48,214,200	357,481	0.8 %	1.4 %	0.3 %	3.9 %	N/A	N/A	
Consolidated Fund*									
Cash Liquidity Pool	985,991,050	4,206,387	0.4 %	1.3 %	2.4 %	6.4 %	5.7 %	N/A	
Government Money Market Pool	148,395,649	597,989	0.4 %	1.3 %	2.4 %	6.5 %	5.7 %	N/A	
Enhanced Yield Pool	340,498,593	2,026,024	0.6 %	1.7 %	3.6 %	9.9 %	6.5 %	N/A	

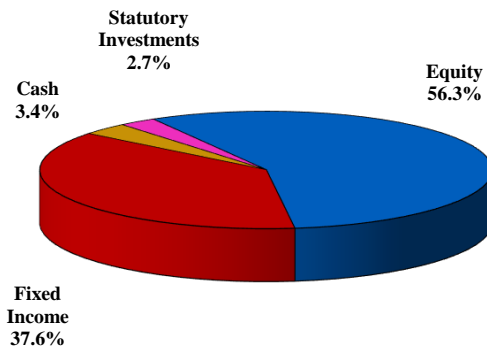
*Includes only manager directed accounts.

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

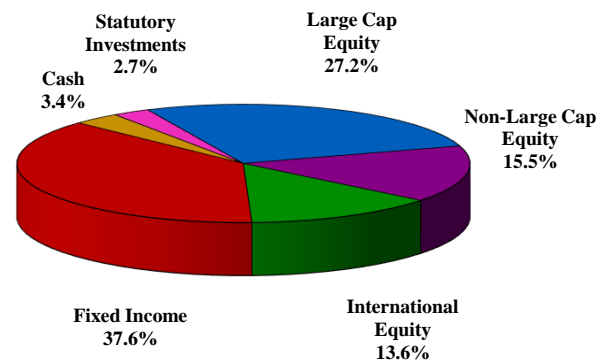
Consolidated Pension Fund

Periods Ending May 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 S&P 500	\$1,479,760	0.6 %	1.5 %	(3.9)%	(10.2)%	0.5 %	6.8 %
		0.7 %	1.6 %	(4.4)%	(10.6)%	(0.6)%	6.1 %
Non-Large Cap Equity							
Total Non-Large Cap Russell 2500	\$844,317	2.4 %	5.6 %	5.9 %	16.7 %	12.9 %	5.8 %
		3.1 %	6.0 %	2.5 %	7.7 %	12.2 %	8.1 %
Total Domestic Equity Domestic Index	\$2,324,077	1.2 %	3.0 %	(0.5)%	(1.5)%	4.7 %	6.8 %
		1.5 %	3.1 %	(2.1)%	(4.8)%	3.8 %	7.1 %
International Equity							
Total International MSCI All Country World EX US	\$743,013	(1.2)%	(4.1)%	(9.0)%	(9.4)%	8.3 %	4.0 %
		(2.8)%	(3.5)%	(9.6)%	(17.5)%	(0.9)%	1.0 %
Total Global Equity Global Index	\$3,067,090	0.6 %	1.2 %	(2.7)%	(3.6)%	5.7 %	6.2 %
		0.4 %	1.4 %	(4.0)%	(8.0)%	2.7 %	5.6 %
Fixed Income							
Total Fixed Income Salomon Broad Investment Grade	\$2,049,436	1.0 %	0.4 %	3.3 %	14.3 %	7.6 %	6.2 %
		0.7 %	0.7 %	3.3 %	13.2 %	7.5 %	6.4 %
Cash							
Short Term Salomon 180 Day T-Bill	\$183,418	0.4 %	1.4 %	2.4 %	6.2 %	5.9 %	6.1 %
		0.5 %	1.5 %	2.7 %	6.8 %	6.0 %	5.7 %
Statutory Investments	\$144,753	0.6 %	1.8 %	2.8 %	6.6 %	6.9 %	N/A
Consolidated Pension Fund	\$5,444,697	0.7 %	0.9 %	(0.0)%	3.7 %	5.1 %	5.5 %