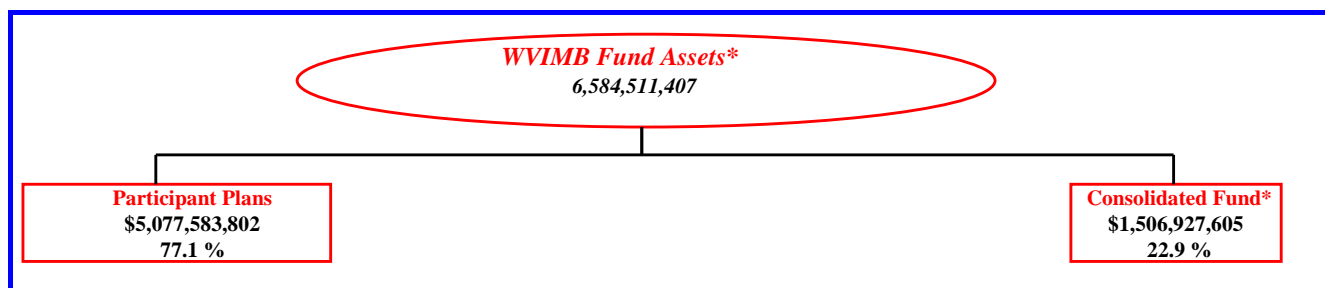


West Virginia Investment Management Board
Periods Ending November 30, 2002



Assets	Asset Values	Month Investment Earnings							
			Month	Qtr	YTD	1 Year	3 Years	5 Years	
Participant Plans**									
<u>Pension Assets</u>									
Public Employees' Retirement System	\$2,501,671,575	\$91,618,451	3.8 %	1.1 %	(5.2)%	(4.1)%	(0.1)%	2.8 %	
Teachers' Retirement System	1,020,815,862	37,073,559	3.8 %	1.1 %	(5.1)%	(4.0)%	(0.0)%	2.7 %	
Public Safety Retirement System	82,591,549	3,077,023	3.8 %	1.1 %	(4.4)%	(3.3)%	0.2 %	2.9 %	
Judges' Retirement System	47,815,617	1,753,187	3.8 %	1.1 %	(5.3)%	(4.2)%	(0.0)%	2.7 %	
State Police Retirement System	12,065,783	435,921	3.8 %	0.9 %	(5.3)%	(4.3)%	0.0 %	2.6 %	
Deputy Sheriffs' Retirement System	43,431,629	1,585,633	3.8 %	1.0 %	(5.3)%	(4.3)%	0.0 %	N/A	
<u>Insurance Assets</u>									
Worker's Compensation Fund I	398,840,216	10,392,922	2.6 %	0.2 %	(8.0)%	(6.8)%	(1.1)%	2.3 %	
Worker's Compensation Fund II	421,612,660	15,544,855	3.8 %	1.8 %	(5.0)%	(4.0)%	0.3 %	2.8 %	
Pneumoconiosis	360,783,921	6,456,145	1.8 %	1.5 %	3.4 %	3.2 %	6.4 %	6.4 %	
Worker's Compensation EELF	10,855,399	272,665	2.6 %	1.2 %	(1.9)%	(1.3)%	2.7 %	4.6 %	
<u>Endowment Assets</u>									
Wildlife Fund	22,202,072	805,865	3.8 %	1.8 %	(4.3)%	(3.3)%	3.0 %	N/A	
Prepaid Tuition Trust	57,990,404	2,080,342	3.8 %	1.8 %	(4.8)%	(3.8)%	0.7 %	N/A	
Tobacco Settlement Trust	96,907,115	3,581,062	3.8 %	1.6 %	(4.7)%	(4.0)%	N/A	N/A	
Consolidated Fund***									
Cash Liquidity Pool	998,174,150	2,655,701	0.2 %	0.5 %	1.8 %	2.0 %	4.5 %	4.8 %	
Government Money Market Pool	173,723,827	196,971	0.1 %	0.4 %	1.7 %	1.9 %	4.4 %	4.7 %	
Enhanced Yield Pool	335,029,628	(26,918)	(0.0)%	1.0 %	5.4 %	5.5 %	7.4 %	6.6 %	

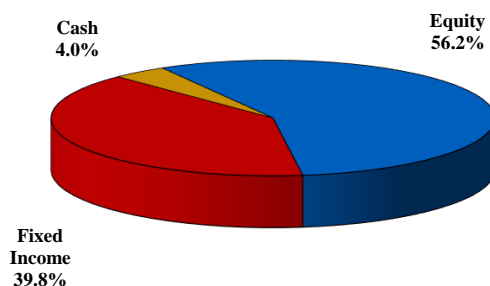
* Includes only manager directed accounts.

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

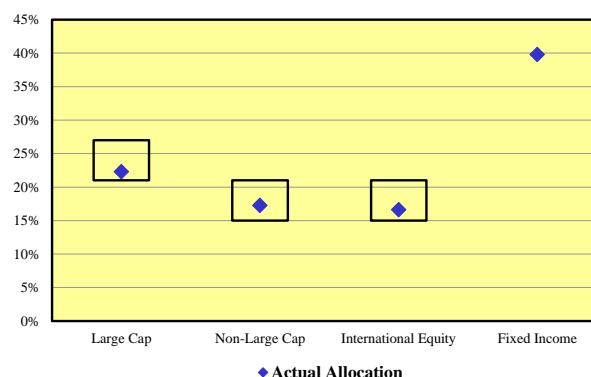
*** Returns are net of manager fees. Returns shorter than 1 year are unannualized.

WVIMB Investment Pools
Periods Ending November 30, 2002

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	\$1,132,523	5.4 %	1.1 %	(18.5)%	(17.8)%	(14.7)%	(11.1)%
	<i>S&P 500</i>		5.9 %	2.7 %	(17.2)%	(16.5)%	(14.4)%	(11.1)%
Non-Large Cap Equity								
	Total Non-Large Cap	\$876,591	8.3 %	2.3 %	(10.4)%	(5.0)%	3.5 %	4.1 %
	<i>Russell 2500</i>		8.2 %	2.8 %	(13.9)%	(9.1)%	(2.7)%	0.2 %
	Total Domestic Equity	\$2,009,114	6.7 %	1.5 %	(15.6)%	(13.4)%	(8.6)%	(6.1)%
	<i>Domestic Index</i>		6.9 %	2.8 %	(16.0)%	(14.0)%	(10.5)%	(7.3)%
International Equity								
	Total International	\$844,920	3.8 %	(0.9)%	(8.4)%	(6.9)%	(10.0)%	(6.7)%
	<i>MSCI All Country World Free EX US</i>		4.8 %	(1.3)%	(11.8)%	(10.7)%	(14.3)%	(12.9)%
	Total Global Equity	\$2,854,034	5.8 %	0.7 %	(13.9)%	(11.9)%	(9.0)%	(6.1)%
	<i>Global Index</i>		6.2 %	1.6 %	(15.1)%	(13.3)%	(11.5)%	(8.7)%
Fixed Income								
	Total Fixed Income	\$2,021,910	0.9 %	1.5 %	8.4 %	7.4 %	9.9 %	9.9 %
	<i>Salomon Broad Investment Grade</i>		(0.0)%	1.1 %	7.9 %	7.2 %	9.2 %	9.1 %
Cash								
	Short Term	\$203,566	0.2 %	0.4 %	1.6 %	1.8 %	3.4 %	4.3 %
	<i>Salomon 180 Day T-Bill</i>		0.1 %	0.4 %	1.8 %	2.0 %	3.4 %	4.2 %
	Total Investment Pools	\$5,079,509	3.5 %	1.2 %	(4.8)%	(3.8)%	(1.1)%	0.3 %