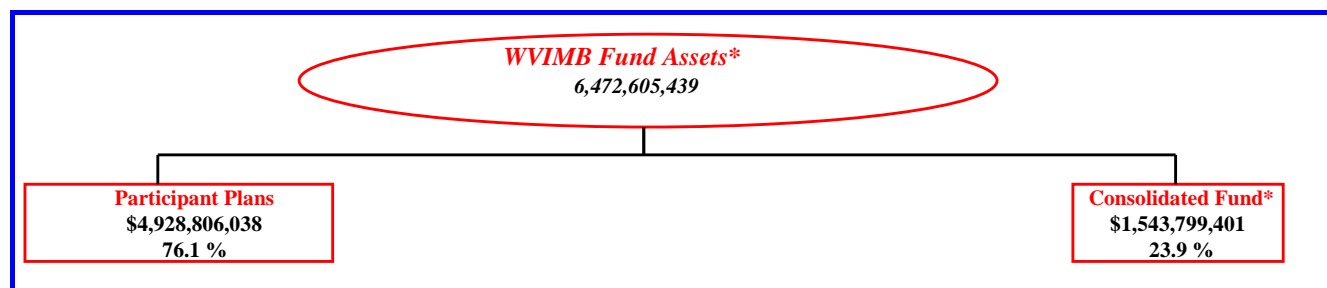


**West Virginia Investment Management Board**  
**Periods Ending December 31, 2002**



Assets	Asset Values	Month Investment Earnings						
			Month	Qtr	YTD	1 Year	3 Years	5 Years
<b>Participant Plans**</b>								
<u>Pension Assets</u>								
Public Employees' Retirement System	\$2,454,120,849	(\$45,680,726)	(1.8)%	4.3 %	(6.9)%	(6.9)%	(1.7)%	2.2 %
Teachers' Retirement System	1,001,009,069	(19,216,793)	(1.9)%	4.2 %	(6.9)%	(6.9)%	(1.6)%	2.1 %
Public Safety Retirement System	79,743,384	(1,583,164)	(1.9)%	4.3 %	(6.2)%	(6.2)%	(1.4)%	2.3 %
Judges' Retirement System	46,622,453	(893,161)	(1.9)%	4.2 %	(7.0)%	(7.0)%	(1.6)%	2.1 %
State Police Retirement System	11,993,142	(222,643)	(1.8)%	4.2 %	(7.0)%	(7.0)%	(1.3)%	2.0 %
Deputy Sheriffs' Retirement System	42,832,530	(799,098)	(1.8)%	4.3 %	(7.0)%	(7.0)%	(1.4)%	N/A
<u>Insurance Assets</u>								
Worker's Compensation Fund I	329,770,034	(4,399,181)	(1.2)%	3.3 %	(9.1)%	(9.1)%	(2.2)%	1.8 %
Worker's Compensation Fund II	413,895,819	(7,716,840)	(1.8)%	4.3 %	(6.7)%	(6.7)%	(1.0)%	2.2 %
Pneumoconiosis	363,994,726	3,938,804	1.1 %	3.0 %	4.6 %	4.6 %	6.4 %	6.4 %
Worker's Compensation EELF	10,873,199	(68,200)	(0.6)%	3.3 %	(2.5)%	(2.5)%	1.4 %	4.2 %
<u>Endowment Assets</u>								
Wildlife Fund	21,834,898	(404,799)	(1.8)%	4.4 %	(6.0)%	(6.0)%	2.2 %	N/A
Prepaid Tuition Trust	56,958,641	(1,031,765)	(1.8)%	4.3 %	(6.5)%	(6.5)%	(1.3)%	N/A
Tobacco Settlement Trust	95,157,294	(1,749,819)	(1.8)%	4.4 %	(6.4)%	(6.4)%	N/A	N/A
<b>Consolidated Fund***</b>								
Cash Liquidity Pool	1,025,749,661	1,688,102	0.2 %	0.5 %	2.0 %	2.0 %	4.3 %	4.7 %
Government Money Market Pool	179,879,806	201,196	0.1 %	0.4 %	1.9 %	1.9 %	4.3 %	4.7 %
Enhanced Yield Pool	338,169,934	3,140,306	0.9 %	1.1 %	6.4 %	6.4 %	7.6 %	6.6 %

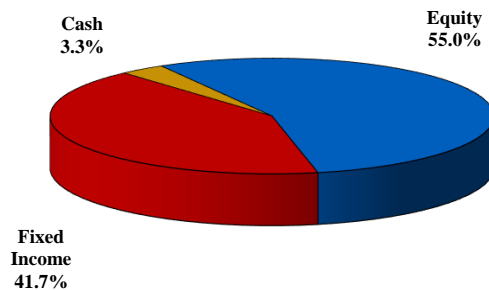
\* Includes only manager directed accounts.

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

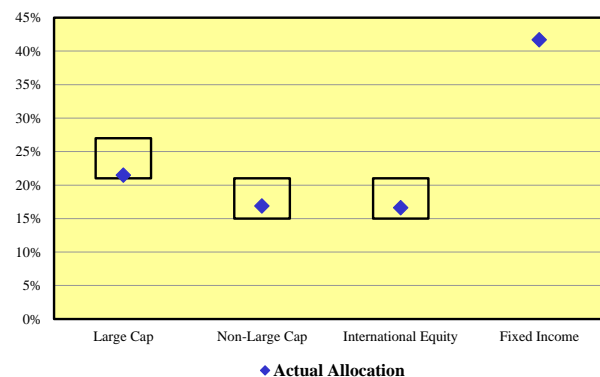
\*\*\* Returns are net of manager fees. Returns shorter than 1 year are unannualized.

**WVIMB Investment Pools**  
**Periods Ending December 31, 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
<b>Large Cap Equity</b>								
	<b>Large Cap</b>	\$1,060,330	(6.3)%	6.2 %	(23.6)%	(23.6)%	(17.9)%	(14.7)%
	<i>S&amp;P 500</i>		(5.9)%	8.4 %	(22.1)%	(22.1)%	(17.1)%	(14.5)%
<b>Non-Large Cap Equity</b>								
	<b>Total Non-Large Cap</b>	\$833,430	(4.5)%	6.6 %	(14.4)%	(14.4)%	(4.3)%	(0.2)%
	<i>Russell 2500</i>		(4.5)%	6.6 %	(17.8)%	(17.8)%	(8.8)%	(4.6)%
	<b>Total Domestic Equity</b>	\$1,893,760	(5.5)%	6.4 %	(20.2)%	(20.2)%	(13.1)%	(9.8)%
	<i>Domestic Index</i>		(5.3)%	7.7 %	(20.5)%	(20.5)%	(14.3)%	(11.1)%
<b>International Equity</b>								
	<b>Total International</b>	\$819,322	(3.0)%	4.6 %	(11.2)%	(11.2)%	(13.8)%	(10.8)%
	<i>MSCI All Country World Free EX US</i>		(3.2)%	6.9 %	(14.7)%	(14.7)%	(17.1)%	(16.4)%
	<b>Total Global Equity</b>	\$2,713,082	(4.8)%	5.9 %	(18.0)%	(18.0)%	(13.3)%	(9.9)%
	<i>Global Index</i>		(4.7)%	7.5 %	(19.1)%	(19.1)%	(15.0)%	(12.4)%
<b>Fixed Income</b>								
	<b>Total Fixed Income</b>	\$2,055,725	2.8 %	2.6 %	11.4 %	11.4 %	10.3 %	11.2 %
	<i>Salomon Broad Investment Grade</i>		2.1 %	1.6 %	10.1 %	10.1 %	9.3 %	10.1 %
<b>Cash</b>								
	<b>Short Term</b>	\$162,356	0.1 %	0.4 %	1.7 %	1.7 %	3.1 %	4.2 %
	<i>Salomon 180 Day T-Bill</i>		0.1 %	0.4 %	1.9 %	1.9 %	3.2 %	4.1 %
	<b>Total Investment Pools</b>	\$4,931,163	(1.6)%	4.1 %	(6.3)%	(6.3)%	(3.5)%	(1.0)%