West Virginia Investment Management Board
Periods Ending June 30, 2003

WVIMB Fund Assets*
6,926,531,895

Participant Plans	Consolidated Fund*
$5,384,214,183	$1,542,317,712
77.7 %	22.3 %

Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
*Participant Plans***								
Pension Assets								
Public Employees' Retirement System	$2,695,890,059	$21,585,083	0.8 %	12.5 %	10.0 %	4.9 %	0.5 %	3.3 %
Teachers' Retirement System	1,158,296,447	9,088,203	0.8 %	12.4 %	9.8 %	4.8 %	0.5 %	3.2 %
Public Safety Retirement System	97,397,056	679,464	0.8 %	12.8 %	10.1 %	5.7 %	0.8 %	3.4 %
Judges' Retirement System	52,778,609	423,109	0.8 %	12.5 %	10.0 %	4.9 %	0.6 %	3.2 %
State Police Retirement System	14,752,563	113,443	0.8 %	12.4 %	9.9 %	4.8 %	0.7 %	3.1 %
Deputy Sheriffs' Retirement System	48,765,791	386,048	0.8 %	12.5 %	10.0 %	4.9 %	0.7 %	N/A
Insurance Assets								
Worker's Compensation Fund I	62,890,034	82,878	0.1 %	0.3 %	0.5 %	N/A	N/A	N/A
Worker's Compensation Fund II	453,881,311	2,508,644	0.6 %	12.3 %	9.7 %	4.8 %	0.9 %	3.3 %
Worker's Compensation Fund III	168,750,556	1,005,382	0.6 %	12.6 %	9.7 %	2.7 %	(0.2)%	2.9 %
Pneumoconiosis	389,558,463	(64,011)	(0.0)%	6.8 %	7.5 %	11.0 %	7.6 %	7.1 %
Worker's Compensation EELF	13,260,695	57,544	0.4 %	9.2 %	8.2 %	6.4 %	3.1 %	5.1 %
Endowment Assets								
Wildlife Fund	24,346,217	194,775	0.8 %	12.5 %	10.0 %	5.9 %	4.5 %	N/A
Prepaid Tuition Trust	63,920,140	512,349	0.8 %	12.6 %	10.0 %	5.4 %	1.0 %	N/A
Tobacco Settlement Trust	139,726,242	1,132,234	0.8 %	12.2 %	9.8 %	4.9 %	N/A	N/A
*Consolidated Fund****								
Cash Liquidity Pool	1,021,215,688	959,076	0.1 %	0.3 %	0.7 %	1.7 %	3.6 %	4.3 %
Government Money Market Pool	138,002,164	131,962	0.1 %	0.3 %	0.6 %	1.5 %	3.5 %	4.2 %
Enhanced Yield Pool	383,099,860	250,567	0.1 %	1.1 %	2.1 %	5.7 %	7.3 %	6.4 %

* Includes only manager directed accounts.
** Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.
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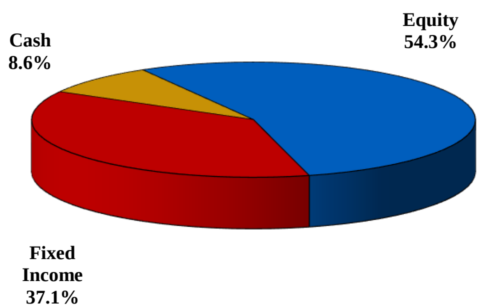
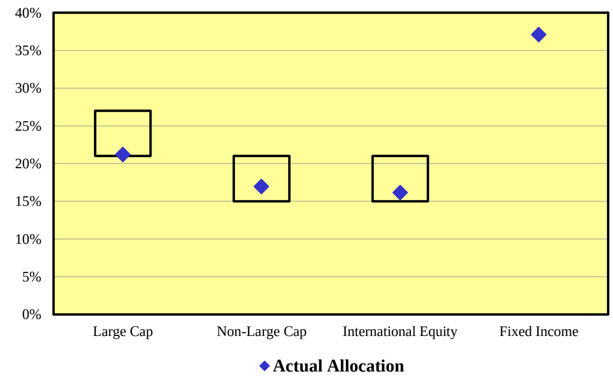
Beginning in June 2003, the Workers Compensation I, II and III accounts are being transitioned to a dedicated fixed income pool. At June 30, 2003, 50% of the combined accouts were held in cash in anticipation of this move. This transition will be effective in July 2003.

WVIMB Investment Pools
Periods Ending June 30, 2003

Asset Allocation



Pool Allocation



Investment Pools	Asset Values (000's)	Month	Qtr	YTD	1 Year	2 Years	3 Years
		Index Returns (Blue)			*Actual Returns (Black)*		
Large Cap Equity							
Large Cap	$1,141,783	1.3 %	15.0 %	10.9 %	(1.5)%	(10.4)%	(11.8)%
S&P 500		1.3 %	15.4 %	11.8 %	0.3 %	(9.3)%	(11.2)%
Non-Large Cap Equity							
Total Non-Large Cap	$913,845	1.2 %	22.7 %	15.9 %	(2.3)%	(1.2)%	3.9 %
Russell 2500		1.9 %	21.9 %	16.9 %	1.4 %	(3.2)%	(1.4)%
Total Domestic Equity	$2,055,628	1.2 %	18.2 %	13.0 %	(1.5)%	(7.0)%	(6.4)%
Domestic Index		1.6 %	18.2 %	14.0 %	1.4 %	(6.9)%	(7.8)%
International Equity							
Total International	$869,502	2.6 %	19.1 %	10.0 %	(3.9)%	(4.7)%	(8.2)%
MSCI All Country World Free EX US		2.8 %	19.8 %	11.1 %	(4.2)%	(6.2)%	(12.5)%
Total Global Equity	$2,925,130	1.6 %	18.5 %	12.1 %	(2.2)%	(6.4)%	(6.9)%
Global Index		1.9 %	18.7 %	13.1 %	(0.3)%	(6.8)%	(9.0)%
Fixed Income							
Total Fixed Income	$1,998,753	(0.5)%	4.4 %	6.8 %	15.1 %	11.9 %	11.9 %
Salomon Broad Investment Grade		(0.2)%	2.6 %	4.0 %	10.5 %	9.5 %	10.1 %
Cash							
Short Term	$463,093	0.1 %	0.3 %	0.6 %	1.4 %	2.1 %	3.4 %
Salomon 90 Day T-Bill + 15 bps*		0.1 %	0.3 %	0.7 %	1.6 %	2.2 %	3.4 %
Total Investment Pools	$5,386,975	0.7 %	11.7 %	9.5 %	5.0 %	1.2 %	0.9 %

*From inception-May 2002 100% Salomon 180 Day T-Bill, June 2002-current period 100% Salomon 90 Day T-Bill + 15bps.
Returns are net of manager fees. Returns shorter than 1 year are unannualized.