West Virginia Investment Management Board
Periods Ending February 28, 2005

WVIMB Fund Assets [1]
$8,968,918,200

Participant Plans	Consolidated Fund[1]
$6,823,248,628	$2,145,669,572
76.1 %	23.9 %

Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans [2]								
Pension Assets								
Public Employees' Retirement System	$3,370,168,917	$57,382,781	1.7 %	3.6 %	0.9 %	9.0 %	9.1 %	5.8 %
Teachers' Retirement System	1,503,681,470	25,566,325	1.7 %	3.6 %	0.9 %	8.9 %	9.0 %	5.7 %
Public Safety Retirement System	116,571,324	2,042,537	1.8 %	3.7 %	1.0 %	9.2 %	9.7 %	6.1 %
Judges' Retirement System	71,285,832	1,188,761	1.7 %	3.6 %	0.9 %	8.8 %	9.1 %	5.8 %
State Police Retirement System	23,787,073	390,704	1.7 %	3.6 %	0.9 %	8.8 %	8.9 %	5.8 %
Deputy Sheriffs' Retirement System	66,661,217	1,109,450	1.7 %	3.6 %	0.9 %	8.9 %	9.1 %	5.9 %
Insurance Assets								
Workers' Compensation Fund	1,000,256,265	842,936	0.1 %	1.7 %	0.3 %	3.3 %	N/A	N/A
Pneumoconiosis	244,268,566	866,780	0.4 %	2.1 %	0.4 %	5.3 %	7.9 %	7.7 %
Workers' Compensation EELF	25,322,994	245,621	1.0 %	2.8 %	0.6 %	6.8 %	7.8 %	6.1 %
Board of Risk & Insurance Mgmt.	96,844,722	568,451	0.6 %	2.3 %	0.6 %	N/A	N/A	N/A
Endowment Assets								
Wildlife Fund	33,991,415	558,252	1.7 %	3.6 %	0.9 %	9.0 %	9.7 %	8.1 %
Prepaid Tuition Trust	88,336,444	1,458,327	1.7 %	3.6 %	0.9 %	8.9 %	9.4 %	6.2 %
Prepaid Tuition Trust Escrow	1,029,619	(3,835)	(0.4)%	0.8 %	0.1 %	3.0 %	N/A	N/A
Tobacco Settlement Trust	181,042,770	2,990,018	1.7 %	3.6 %	0.9 %	9.2 %	9.3 %	N/A
Consolidated Fund [3]								
Cash Liquidity Pool	1,687,337,663	2,931,895	0.2 %	0.5 %	0.4 %	1.5 %	1.6 %	3.0 %
Government Money Market Pool	199,618,000	294,561	0.2 %	0.5 %	0.3 %	1.5 %	1.4 %	2.9 %
Enhanced Yield Pool	258,713,909	(322,894)	(0.1)%	0.1 %	(0.2)%	0.3 %	3.1 %	5.1 %

[1] Includes only manager directed accounts.

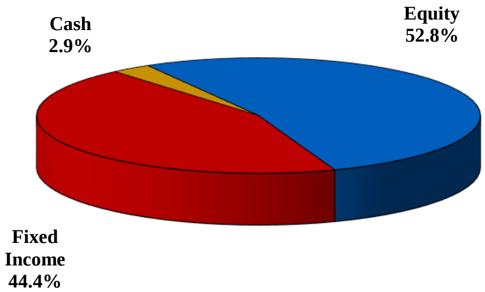
[2] Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

[3] Returns are net of manager fees. Returns shorter than 1 year are unannualized.

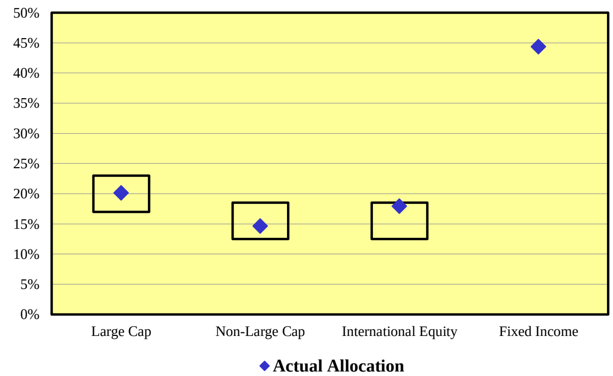
WVIMB Investment Pools

Periods Ending February 28, 2005

Asset Allocation



Pool Allocation



Investment Pools	Asset Values (000's)	Month	Qtr	YTD	1 Year	3 Years	5 Years
		Index Returns (Blue)			*Actual Returns (Black)*		
Large Cap Equity							
Large Cap	$1,374,123	2.2 %	3.5 %	0.4 %	7.6 %	4.0 %	(1.3)%
S&P 500		2.1 %	3.0 %	(0.4)%	7.0 %	4.6 %	(1.0)%
Non-Large Cap Equity							
Total Non-Large Cap	$1,000,287	2.4 %	3.1 %	0.1 %	14.0 %	13.2 %	10.5 %
Russell 2500		2.3 %	2.7 %	(1.2)%	11.1 %	13.0 %	5.7 %
Total Domestic Equity	$2,374,411	2.3 %	3.4 %	0.3 %	10.2 %	7.8 %	3.1 %
Domestic Index		2.2 %	2.9 %	(0.7)%	8.8 %	8.1 %	1.7 %
Russell 3000		2.2 %	3.0 %	(0.5)%	7.6 %	5.8 %	(0.7)%
International Equity							
Total International	$1,226,450	4.5 %	8.6 %	3.8 %	17.3 %	14.9 %	3.5 %
MSCI All Country World Free EX US		4.9 %	7.5 %	3.1 %	20.1 %	16.1 %	1.2 %
Total Global Equity	$3,600,860	3.0 %	5.1 %	1.5 %	12.5 %	9.8 %	3.3 %
Global Index		3.0 %	4.3 %	0.4 %	12.1 %	10.3 %	1.8 %
Fixed Income							
Total Fixed Income	$3,027,672	(0.4)%	1.3 %	0.1 %	3.5 %	7.4 %	9.0 %
Lehman Aggregate		(0.6)%	1.0 %	0.0 %	2.4 %	5.6 %	7.5 %
Cash							
Short Term	$197,361	0.2 %	0.6 %	0.4 %	1.6 %	1.4 %	2.9 %
Salomon 90 Day T-Bill + 15 bps [1]		0.2 %	0.6 %	0.4 %	1.6 %	1.5 %	3.0 %
Total Investment Pools	$6,825,894						

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