West Virginia Investment Management Board
Periods Ending April 30, 2005

WVIMB Fund Assets[1]
$8,868,075,251

Participant Plans
$6,667,837,788
75.2 %

Consolidated Fund[1]
$2,200,237,463
24.8 %

Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans[2]								
Pension Assets								
Public Employees' Retirement System	$3,275,321,132	($34,272,336)	(1.0)%	(0.9)%	(1.7)%	8.8 %	7.6 %	4.8 %
Teachers' Retirement System	1,469,680,687	(15,285,068)	(1.0)%	(0.9)%	(1.7)%	8.7 %	7.5 %	4.8 %
Public Safety Retirement System	110,208,196	(1,238,672)	(1.1)%	(1.0)%	(1.8)%	8.9 %	8.0 %	5.1 %
Judges' Retirement System	72,395,308	(695,101)	(1.0)%	(0.9)%	(1.6)%	8.8 %	7.6 %	4.9 %
State Police Retirement System	23,706,479	(227,129)	(0.9)%	(0.9)%	(1.6)%	8.7 %	7.5 %	4.9 %
Deputy Sheriffs' Retirement System	65,305,692	(652,030)	(1.0)%	(0.9)%	(1.7)%	8.7 %	7.6 %	5.0 %
Insurance Assets								
Workers' Compensation Fund	962,512,540	7,857,551	0.8 %	(0.1)%	0.1 %	3.2 %	N/A	N/A
Pneumoconiosis	241,597,764	1,165,553	0.5 %	(0.3)%	(0.2)%	7.0 %	7.5 %	7.3 %
Workers' Compensation EELF	24,953,049	(60,991)	(0.2)%	(0.6)%	(1.0)%	7.5 %	6.8 %	5.4 %
Board of Risk & Insurance Mgmt.	97,430,722	36,427	0.0 %	(0.7)%	(0.7)%	N/A	N/A	N/A
Endowment Assets								
Wildlife Fund	33,301,289	(328,508)	(1.0)%	(0.9)%	(1.7)%	8.9 %	8.1 %	7.3 %
Prepaid Tuition Trust	86,055,968	(859,341)	(1.0)%	(0.9)%	(1.7)%	8.9 %	7.9 %	5.2 %
Prepaid Tuition Trust Escrow	1,034,083	13,732	1.4 %	0.1 %	0.6 %	5.9 %	N/A	N/A
Tobacco Settlement Trust	204,334,879	(1,733,153)	(0.9)%	(0.9)%	(1.6)%	8.9 %	7.8 %	N/A
Consolidated Fund[3]								
Cash Liquidity Pool	1,744,609,000	3,994,710	0.2 %	0.7 %	0.8 %	1.8 %	1.6 %	2.9 %
Government Money Market Pool	195,455,792	460,155	0.2 %	0.6 %	0.8 %	1.8 %	1.5 %	2.8 %
Enhanced Yield Pool	260,172,671	1,434,162	0.6 %	0.5 %	0.4 %	1.6 %	3.1 %	5.0 %

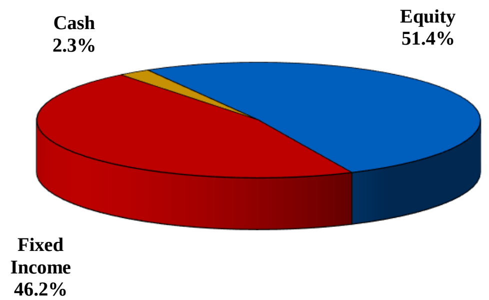
[1]Includes only manager directed accounts.

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

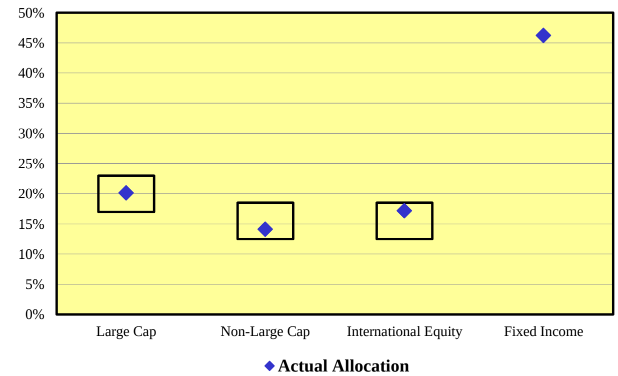
[3]Returns are net of manager fees. Returns shorter than 1 year are unannualized.

WVIMB Investment Pools
Periods Ending April 30, 2005

Asset Allocation



Pool Allocation



Investment Pools	Asset Values (000's)	*Index Returns (Blue)*			*Actual Returns (Black)*		
		Month	Qtr	YTD	1 Year	3 Years	5 Years
Large Cap Equity							
Large Cap	$1,344,098	(1.7)%	(0.9)%	(2.6)%	7.8 %	3.9 %	(3.2)%
S&P 500		(1.9)%	(1.6)%	(4.0)%	6.3 %	4.2 %	(2.9)%
Non-Large Cap Equity							
Total Non-Large Cap	$941,992	(4.2)%	(3.6)%	(5.7)%	10.6 %	7.6 %	9.1 %
Russell 2500		(4.5)%	(4.3)%	(7.5)%	8.6 %	8.1 %	5.8 %
Total Domestic Equity	$2,286,089	(2.7)%	(2.0)%	(3.9)%	9.0 %	5.7 %	1.3 %
Domestic Index		(3.0)%	(2.8)%	(5.5)%	7.3 %	6.2 %	0.3 %
Russell 3000		(2.2)%	(1.7)%	(4.3)%	7.0 %	4.8 %	(2.2)%
International Equity							
Total International	$1,146,024	(2.0)%	(0.7)%	(1.4)%	13.1 %	10.6 %	3.0 %
MSCI All Country World Free EX US		(2.5)%	(0.4)%	(2.1)%	16.9 %	11.9 %	0.6 %
Total Global Equity	$3,432,113	(2.5)%	(1.6)%	(3.1)%	10.3 %	7.1 %	1.8 %
Global Index		(2.8)%	(2.1)%	(4.5)%	10.1 %	7.8 %	0.5 %
Fixed Income							
Total Fixed Income	$3,083,373	1.4 %	0.1 %	0.6 %	6.4 %	7.6 %	8.9 %
Lehman Aggregate		1.4 %	0.2 %	0.9 %	5.3 %	5.8 %	7.5 %
Cash							
Short Term	$155,727	0.2 %	0.6 %	0.8 %	1.8 %	1.4 %	2.8 %
Salomon 90 Day T-Bill + 15 bps [1]		0.2 %	0.6 %	0.8 %	1.9 %	1.6 %	2.9 %
Total Investment Pools	$6,671,214						

[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.