West Virginia Investment Management Board
Periods Ending June 30, 2005

WVIMB Fund Assets [1]
$9,231,873,612

Participant Plans
$7,210,065,297
78.1 %

Consolidated Fund[1]
$2,021,808,315
21.9 %

Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans [2]								
Pension Assets								
Public Employees' Retirement System	$3,400,387,361	$46,602,327	1.4 %	2.7 %	2.0 %	10.7 %	10.2 %	5.3 %
Teachers' Retirement System	1,598,238,376	20,920,774	1.4 %	2.6 %	1.9 %	10.6 %	10.0 %	5.2 %
Public Safety Retirement System	361,208,504	1,549,898	1.3 %	2.5 %	1.8 %	10.6 %	10.6 %	5.6 %
Judges' Retirement System	74,756,957	1,022,023	1.4 %	2.8 %	2.1 %	10.7 %	10.2 %	5.3 %
State Police Retirement System	25,297,474	338,806	1.4 %	2.8 %	2.1 %	10.6 %	10.1 %	5.4 %
Deputy Sheriffs' Retirement System	68,211,559	927,313	1.4 %	2.7 %	2.0 %	10.6 %	10.2 %	5.4 %
Insurance Assets								
Workers' Compensation Fund	968,259,134	8,869,868	0.9 %	3.1 %	2.4 %	5.5 %	N/A	N/A
Pneumoconiosis	247,262,112	2,456,552	1.0 %	3.1 %	2.4 %	9.1 %	8.6 %	7.5 %
Workers' Compensation EELF	26,621,944	304,810	1.2 %	2.8 %	2.1 %	9.3 %	8.6 %	5.7 %
Board of Risk & Insurance Mgmt.	101,839,636	1,136,034	1.1 %	3.2 %	2.4 %	N/A	N/A	N/A
Endowment Assets								
Wildlife Fund	34,636,908	471,675	1.4 %	2.8 %	2.0 %	10.7 %	10.7 %	7.9 %
Prepaid Tuition Trust	89,306,359	1,218,186	1.4 %	2.7 %	2.0 %	10.8 %	10.5 %	5.7 %
Prepaid Tuition Trust Escrow	1,056,887	8,958	0.8 %	3.6 %	2.8 %	8.1 %	N/A	N/A
Tobacco Settlement Trust	212,982,086	2,885,922	1.4 %	2.8 %	2.1 %	10.8 %	10.4 %	N/A
Consolidated Fund [3]								
Cash Liquidity Pool	1,605,005,752	4,344,942	0.2 %	0.7 %	1.3 %	2.2 %	1.6 %	2.8 %
Government Money Market Pool	154,996,729	377,813	0.2 %	0.7 %	1.3 %	2.1 %	1.5 %	2.7 %
Enhanced Yield Pool	261,805,834	678,931	0.3 %	1.2 %	1.0 %	2.3 %	2.8 %	4.9 %

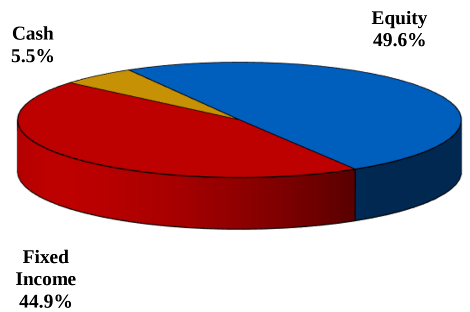
[1] Includes only manager directed accounts.

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

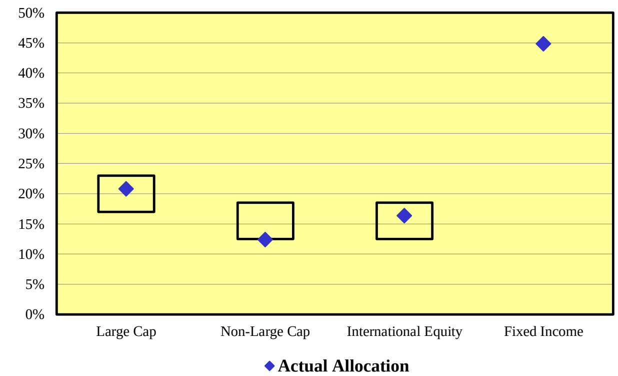
[3] Returns are net of manager fees. Returns shorter than 1 year are unannualized.

WVIMB Investment Pools
Periods Ending June 30, 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	$1,502,393	0.5 %	1.9 %	0.9 %	7.6 %	8.2 %	(2.5)%
S&P 500		0.1 %	1.4 %	(0.8)%	6.3 %	8.3 %	(2.4)%
Non-Large Cap Equity							
Total Non-Large Cap	$895,596	3.3 %	5.0 %	3.3 %	15.4 %	13.8 %	11.1 %
Russell 2500		3.2 %	4.5 %	1.2 %	12.7 %	14.8 %	7.4 %
Total Domestic Equity	$2,397,989	1.5 %	2.9 %	1.6 %	10.5 %	10.6 %	2.4 %
Domestic Index		1.5 %	2.7 %	0.1 %	9.1 %	11.3 %	1.3 %
Russell 3000		0.7 %	2.2 %	(0.0)%	8.1 %	9.5 %	(1.4)%
International Equity							
Total International	$1,181,596	2.2 %	1.0 %	1.6 %	15.4 %	12.5 %	2.8 %
MSCI All Country World Free EX US		1.9 %	(0.0)%	0.3 %	16.9 %	14.1 %	0.8 %
Total Global Equity	$3,579,585	1.8 %	2.3 %	1.6 %	12.0 %	11.2 %	2.6 %
Global Index		1.6 %	1.9 %	0.2 %	11.4 %	12.2 %	1.3 %
Fixed Income							
Total Fixed Income	$3,235,536	0.9 %	3.6 %	2.8 %	8.7 %	8.0 %	8.9 %
Lehman Aggregate		0.5 %	3.0 %	2.5 %	6.8 %	5.8 %	7.4 %
Cash							
Short Term	$398,504	0.2 %	0.7 %	1.3 %	2.2 %	1.5 %	2.7 %
Salomon 90 Day T-Bill + 15 bps[1]		0.2 %	0.7 %	1.3 %	2.2 %	1.6 %	2.8 %
Total Investment Pools	$7,213,625						

[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.