West Virginia Investment Management Board
Periods Ending November 30, 2005

WVIMB Fund Assets
$7,785,397,982

Pension Assets	**Insurance Assets**	**Endowment Assets**
$5,748,686,427	**$1,686,120,899**	**$350,590,656**
73.8 %	**21.7%**	**4.5 %**

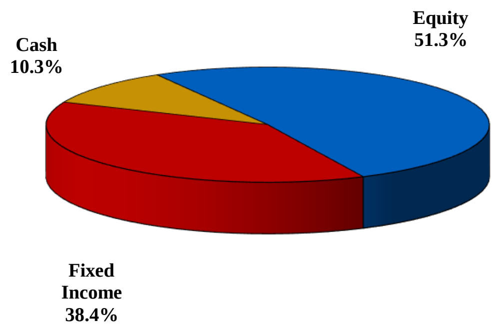
Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans [1]								
Pension Assets								
Public Employees' Retirement System	$3,528,117,341	$87,968,425	2.6 %	1.4 %	6.4 %	9.3 %	12.8 %	6.9 %
Teachers' Retirement System	1,615,161,786	40,461,862	2.6 %	1.4 %	6.4 %	9.2 %	12.7 %	6.8 %
Public Safety Retirement System	426,959,588	9,488,077	2.4 %	1.3 %	6.3 %	9.1 %	13.0 %	7.1 %
Judges' Retirement System	79,137,225	1,929,529	2.5 %	1.3 %	6.5 %	9.2 %	12.8 %	6.9 %
State Police Retirement System	27,480,901	663,107	2.5 %	1.3 %	6.4 %	9.2 %	12.7 %	6.8 %
Deputy Sheriffs' Retirement System	71,829,586	1,767,693	2.5 %	1.4 %	6.4 %	9.3 %	12.8 %	6.9 %
Insurance Assets								
Workers' Compensation Fund	1,149,141,549	7,344,663	0.6 %	(0.8)%	2.5 %	3.9 %	N/A	N/A
Pneumoconiosis	251,665,631	2,462,249	1.0 %	(0.5)%	3.4 %	5.1 %	8.1 %	7.2 %
Workers' Compensation EELF	30,144,000	436,201	1.5 %	0.2 %	4.5 %	6.7 %	9.9 %	6.4 %
Board of Risk & Insurance Mgmt.	103,410,306	1,240,142	1.2 %	(0.2)%	4.0 %	5.7 %	N/A	N/A
Public Employees' Insurance Agency	151,759,413	1,608,179	1.1 %	(0.3)%	N/A	N/A	N/A	N/A
Endowment Assets								
Wildlife Fund	36,081,479	888,976	2.5 %	1.4 %	6.4 %	9.2 %	13.0 %	8.2 %
Prepaid Tuition Trust	90,958,560	2,241,829	2.5 %	1.4 %	6.4 %	9.2 %	13.0 %	7.2 %
Prepaid Tuition Trust Escrow	1,051,183	5,953	0.6 %	(1.2)%	2.2 %	2.9 %	N/A	N/A
Tobacco Settlement Trust	222,499,434	5,528,207	2.6 %	1.4 %	6.6 %	9.4 %	13.0 %	N/A

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

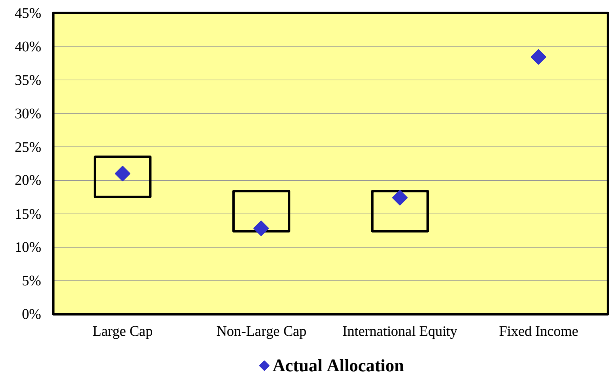
WVIMB Investment Pools

Periods Ending November 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	$1,636,836	3.9 %	3.2 %	7.3 %	10.6 %	12.5 %	0.7 %
S&P 500		3.8 %	2.9 %	4.9 %	8.4 %	12.1 %	0.6 %
Non-Large Cap Equity							
Total Non-Large Cap	$1,001,943	4.5 %	1.7 %	10.1 %	13.4 %	21.2 %	13.8 %
Russell 2500		4.8 %	2.1 %	7.9 %	12.1 %	21.0 %	10.9 %
Total Domestic Equity	$2,638,779	4.1 %	2.7 %	8.2 %	11.5 %	16.0 %	5.5 %
Domestic Index		4.2 %	2.5 %	6.2 %	10.0 %	15.9 %	4.5 %
Russell 3000		3.9 %	2.8 %	6.0 %	9.8 %	13.6 %	1.9 %
International Equity							
Total International	$1,355,326	3.1 %	4.0 %	12.0 %	17.2 %	20.3 %	7.1 %
MSCI All Country World Free EX US		3.4 %	4.7 %	11.7 %	16.5 %	22.9 %	6.4 %
Total Global Equity	$3,994,106	3.8 %	3.1 %	9.4 %	13.3 %	17.4 %	6.0 %
Global Index		4.0 %	3.2 %	7.9 %	12.0 %	18.0 %	5.2 %
Fixed Income							
Total Fixed Income	$2,995,621	0.6 %	(1.1)%	2.3 %	3.6 %	6.1 %	7.6 %
Lehman Aggregate		0.4 %	(1.4)%	1.5 %	2.4 %	4.0 %	6.1 %
Cash							
Short Term	$801,460	0.3 %	0.9 %	2.8 %	3.0 %	1.8 %	2.4 %
Salomon 90 Day T-Bill + 15 bps [1]		0.3 %	0.9 %	2.8 %	3.0 %	1.9 %	2.5 %
Total Investment Pools	$7,791,187						

[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.