West Virginia Investment Management Board
Periods Ending May 31, 2006

WVIMB Fund Assets
$7,727,701,333

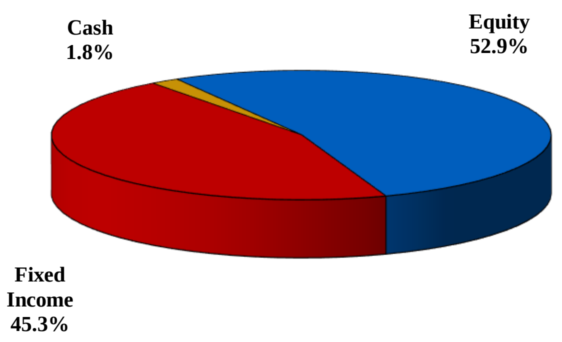
Pension Assets	Insurance Assets	Endowment Assets
$6,200,913,099	$1,161,280,971	$365,507,263
80.2 %	15.0%	4.7 %

Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans [1]								
Pension Assets								
Public Employees' Retirement System	$3,697,806,729	($93,669,173)	(2.5)%	(0.1)%	3.3 %	11.1 %	12.1 %	7.2 %
Teachers' Retirement System	1,863,616,258	(47,113,467)	(2.5)%	(0.1)%	3.4 %	11.2 %	12.0 %	7.2 %
Public Safety Retirement System	448,077,272	(11,467,581)	(2.5)%	(0.2)%	3.2 %	10.8 %	12.2 %	7.4 %
Judges' Retirement System	83,999,511	(2,128,500)	(2.5)%	(0.1)%	3.3 %	11.0 %	12.1 %	7.2 %
State Police Retirement System	30,432,104	(764,315)	(2.5)%	(0.1)%	3.2 %	10.9 %	11.9 %	7.1 %
Deputy Sheriffs' Retirement System	76,981,225	(1,941,872)	(2.5)%	(0.1)%	3.3 %	11.0 %	12.1 %	7.2 %
Insurance Assets								
Workers' Compensation Old Fund	643,278,989	(4,002,372)	(0.6)%	(1.3)%	0.2 %	N/A	N/A	N/A
Workers' Comp. Self-Insured Guaranty Risk Pool	1,273,470	5,496	0.4 %	1.2 %	1.9 %	N/A	N/A	N/A
Workers' Comp. Uninsured Employers Fund	5,093,881	21,986	0.4 %	1.2 %	1.9 %	N/A	N/A	N/A
Pneumoconiosis	251,914,556	(2,603,661)	(1.0)%	(1.2)%	0.6 %	N/A	N/A	N/A
Board of Risk & Insurance Mgmt.	105,341,653	(1,110,412)	(1.0)%	(1.3)%	0.5 %	4.6 %	N/A	N/A
Public Employees' Insurance Agency	154,378,422	(1,232,967)	(0.8)%	(1.1)%	0.5 %	N/A	N/A	N/A
Endowment Assets								
Wildlife Fund	35,305,257	(902,362)	(2.5)%	(0.2)%	3.0 %	10.7 %	12.2 %	8.1 %
Prepaid Tuition Trust	93,755,434	(2,400,145)	(2.5)%	(0.2)%	3.1 %	10.8 %	12.1 %	7.4 %
Prepaid Tuition Trust Escrow	1,549,785	(5,482)	(0.3)%	(2.0)%	(1.0)%	0.3 %	N/A	N/A
Tobacco Settlement Trust	234,896,787	(5,880,396)	(2.5)%	(0.0)%	3.4 %	11.3 %	12.3 %	N/A

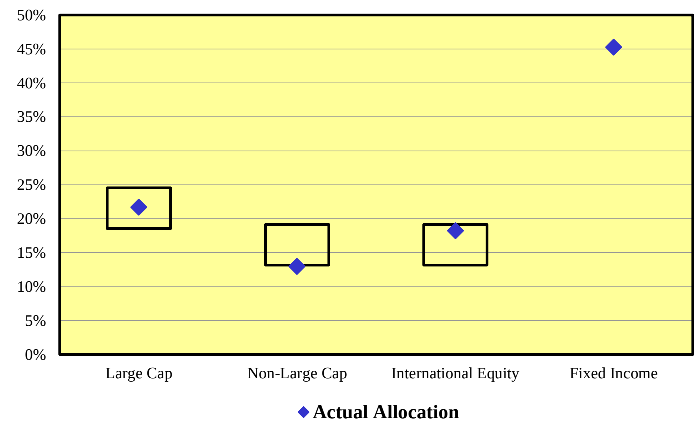
[1]Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

WVIMB Investment Pools
Periods Ending May 31, 2006

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	$1,677,144	(2.9)%	(0.6)%	2.0 %	9.5 %	12.4 %	1.8 %
S&P 500		(2.9)%	(0.4)%	2.6 %	8.6 %	11.6 %	2.0 %
Non-Large Cap Equity							
Total Non-Large Cap	$1,001,408	(3.8)%	0.4 %	6.3 %	17.7 %	20.3 %	11.5 %
Russell 2500		(4.7)%	(0.7)%	6.3 %	17.1 %	19.9 %	9.9 %
Total Domestic Equity	$2,678,553	(3.3)%	(0.2)%	3.6 %	12.5 %	15.5 %	5.5 %
Domestic Index		(3.7)%	(0.5)%	4.2 %	12.3 %	15.2 %	5.2 %
Russell 3000		(3.2)%	(0.5)%	3.0 %	10.1 %	13.0 %	3.1 %
International Equity							
Total International	$1,410,787	(5.0)%	3.2 %	9.9 %	29.8 %	24.5 %	11.1 %
MSCI All Country World Free EX US		(4.6)%	3.2 %	10.1 %	31.0 %	27.0 %	11.0 %
Total Global Equity	$4,089,339	(3.9)%	1.1 %	5.9 %	18.3 %	18.5 %	7.2 %
Global Index		(4.0)%	0.6 %	5.9 %	17.7 %	18.7 %	6.9 %
Fixed Income							
Total Fixed Income	$3,499,893	(0.4)%	(2.0)%	(1.0)%	0.6 %	2.8 %	6.5 %
Lehman Aggregate		(0.1)%	(1.3)%	(0.9)%	(0.5)%	1.9 %	5.0 %
Cash							
Short Term	$141,682	0.4 %	1.2 %	1.9 %	4.0 %	2.3 %	2.3 %
Salomon 90 Day T-Bill + 15 bps [1]		0.4 %	1.2 %	1.9 %	3.9 %	2.4 %	2.4 %
Total Investment Pools	$7,730,915						

[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.