West Virginia Investment Management Board
Periods Ending December 31, 2006

WVIMB Fund Assets
$8,842,271,218

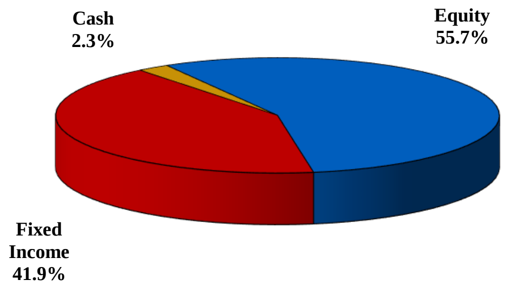
Pension Assets	Insurance Assets	Endowment Assets
$7,121,610,549	$1,200,798,513	$519,862,156
80.5 %	13.6%	5.9 %

Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans [1]								
Pension Assets								
Public Employees' Retirement System	$4,045,753,966	$45,852,265	1.2 %	6.0 %	13.7 %	13.7 %	11.2 %	9.5 %
Teachers' Retirement System	2,369,421,902	26,426,734	1.1 %	6.0 %	13.7 %	13.7 %	11.1 %	9.4 %
Public Safety Retirement System	488,159,920	5,577,336	1.2 %	6.1 %	13.7 %	13.7 %	11.1 %	9.8 %
Judges' Retirement System	96,263,667	1,093,827	1.2 %	6.1 %	13.7 %	13.7 %	11.1 %	9.5 %
State Police Retirement System	35,799,078	405,140	1.2 %	6.1 %	13.7 %	13.7 %	11.0 %	9.4 %
Deputy Sheriffs' Retirement System	86,212,016	981,125	1.2 %	6.1 %	13.8 %	13.8 %	11.1 %	9.5 %
Insurance Assets								
Workers' Compensation Old Fund	650,559,545	3,114,734	0.5 %	4.1 %	8.5 %	8.5 %	N/A	N/A
Workers' Comp. Self-Insured Guaranty Risk Pool	1,313,915	6,146	0.5 %	1.3 %	5.1 %	5.1 %	N/A	N/A
Workers' Comp. Uninsured Employers Fund	5,255,659	24,584	0.5 %	1.3 %	5.1 %	5.1 %	N/A	N/A
Pneumoconiosis	264,086,017	475,771	0.2 %	3.4 %	8.5 %	8.5 %	N/A	N/A
Board of Risk & Insurance Mgmt.	113,754,114	157,778	0.1 %	3.4 %	8.6 %	8.6 %	N/A	N/A
Public Employees' Insurance Agency	165,829,263	21,346	0.0 %	3.1 %	7.9 %	7.9 %	N/A	N/A
Endowment Assets								
Wildlife Fund	37,766,219	431,852	1.2 %	6.1 %	13.5 %	13.5 %	11.1 %	9.8 %
Prepaid Tuition Trust	99,639,587	1,146,045	1.2 %	6.1 %	13.6 %	13.6 %	11.1 %	9.6 %
Prepaid Tuition Trust Escrow	2,365,430	(3,588)	(0.2)%	2.3 %	6.0 %	6.0 %	4.7 %	N/A
Revenue Shortfall Reserve Fund	121,159,244	1,359,828	1.1 %	6.2 %	N/A	N/A	N/A	N/A
Revenue Shortfall Reserve Fund - Part B	258,931,676	2,935,119	1.2 %	6.1 %	N/A	N/A	N/A	N/A

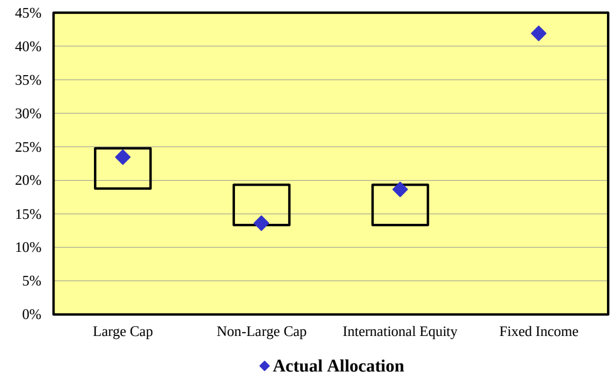
[1] Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

WVIMB Investment Pools
Periods Ending December 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	$2,074,172	1.5 %	6.7 %	14.5 %	14.5 %	11.0 %	5.9 %
S&P 500		1.4 %	6.7 %	15.8 %	15.8 %	10.4 %	6.2 %
Non-Large Cap Equity							
Total Non-Large Cap	$1,205,666	0.8 %	8.0 %	15.3 %	15.3 %	15.2 %	13.1 %
Russell 2500		0.4 %	8.7 %	16.2 %	16.2 %	14.1 %	12.2 %
Total Domestic Equity	$3,279,838	1.3 %	7.2 %	15.0 %	15.0 %	12.7 %	8.8 %
Domestic Index		1.0 %	7.6 %	16.0 %	16.0 %	12.1 %	8.7 %
Russell 3000		1.2 %	7.1 %	15.7 %	15.7 %	11.2 %	7.2 %
International Equity							
Total International	$1,650,901	3.9 %	12.3 %	26.8 %	26.8 %	20.6 %	16.2 %
MSCI All Country World Free EX US		3.1 %	11.2 %	27.2 %	27.2 %	21.8 %	16.9 %
Total Global Equity	$4,930,739	2.2 %	8.8 %	19.1 %	19.1 %	15.3 %	11.1 %
Global Index		1.6 %	8.6 %	19.3 %	19.3 %	14.9 %	11.1 %
Fixed Income							
Total Fixed Income	$3,709,333	(0.4)%	2.0 %	5.9 %	5.9 %	5.0 %	6.8 %
Lehman Aggregate		(0.6)%	1.2 %	4.3 %	4.3 %	3.7 %	5.1 %
Cash							
Short Term	$206,228	0.5 %	1.4 %	5.1 %	5.1 %	3.2 %	2.5 %
Salomon 90 Day T-Bill + 15 bps [1]		0.4 %	1.3 %	4.9 %	4.9 %	3.1 %	2.5 %
Total Investment Pools	$8,846,299						

[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.