West Virginia Investment Management Board
Periods Ending May 31, 2007

WVIMB Fund Assets
$9,544,087,701

Pension Assets	Insurance Assets	Endowment Assets
$7,747,875,036	$1,238,245,558	$557,967,107
81.2 %	13.0%	5.8 %

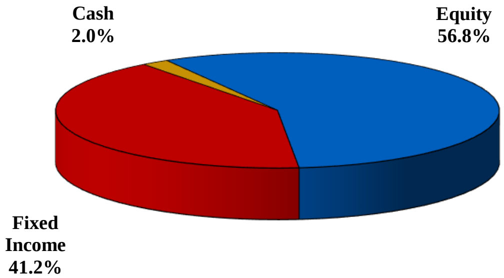
Assets	Asset Values	Month Investment Earnings	Month	Qtr	YTD	1 Year	3 Years	5 Years
Participant Plans [1]								
Pension Assets								
Public Employees' Retirement System	$4,332,686,064	$85,731,622	2.0 %	6.1 %	7.7 %	18.6 %	13.6 %	11.0 %
Teachers' Retirement System	2,614,676,794	51,309,670	2.0 %	6.1 %	7.6 %	18.4 %	13.5 %	10.9 %
Teachers' Employers Cont. Collection A/C	41,050,360	143,641	0.4 %	N/A	N/A	N/A	N/A	N/A
Public Safety Retirement System	519,927,281	10,373,470	2.1 %	6.2 %	7.8 %	18.7 %	13.5 %	11.2 %
Judges' Retirement System	105,462,820	2,096,549	2.0 %	6.1 %	7.7 %	18.6 %	13.5 %	11.0 %
State Police Retirement System	40,266,738	790,840	2.0 %	6.1 %	7.6 %	18.5 %	13.4 %	10.8 %
Deputy Sheriffs' Retirement System	93,804,979	1,859,119	2.0 %	6.1 %	7.7 %	18.6 %	13.5 %	11.0 %
Insurance Assets								
Workers' Compensation Old Fund	668,681,932	5,426,580	0.8 %	3.2 %	4.8 %	13.5 %	N/A	N/A
Workers' Comp. Self-Insured Guaranty Risk Pool	2,985,050	13,392	0.4 %	1.3 %	2.2 %	5.4 %	N/A	N/A
Workers' Comp. Uninsured Employers Fund	7,184,649	32,234	0.4 %	1.3 %	2.2 %	5.4 %	N/A	N/A
Pneumoconiosis	269,821,899	787,508	0.3 %	2.2 %	3.9 %	12.0 %	N/A	N/A
Board of Risk & Insurance Mgmt.	118,143,579	271,678	0.2 %	2.1 %	3.9 %	12.2 %	N/A	N/A
Public Employees' Insurance Agency	171,428,449	4,475	0.0 %	1.6 %	3.4 %	11.0 %	N/A	N/A
Endowment Assets								
Wildlife Fund	39,917,559	791,434	2.0 %	6.1 %	7.7 %	18.7 %	13.5 %	11.3 %
Prepaid Tuition Trust	106,044,607	2,118,807	2.0 %	6.2 %	7.7 %	18.7 %	13.5 %	11.1 %
Prepaid Tuition Trust Escrow	2,410,981	(16,695)	(0.7)%	0.1 %	1.9 %	9.2 %	5.7 %	N/A
Revenue Shortfall Reserve Fund	130,503,286	2,594,087	2.0 %	6.2 %	7.7 %	N/A	N/A	N/A
Revenue Shortfall Reserve Fund - Part B	279,090,674	5,539,683	2.0 %	6.2 %	7.7 %	N/A	N/A	N/A

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

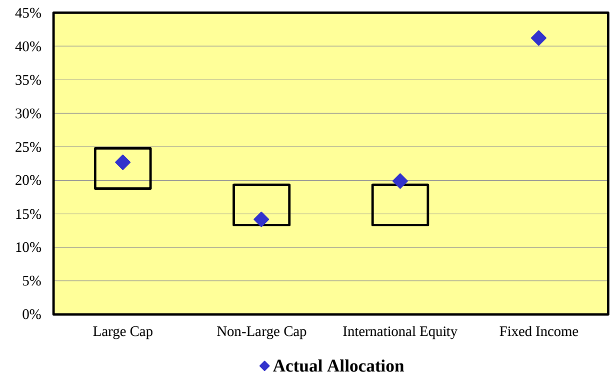
WVIMB Investment Pools

Periods Ending May 31, 2007

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	$2,168,314	3.1 %	8.7 %	8.6 %	21.8 %	13.3 %	9.2 %
S&P 500		3.5 %	9.3 %	8.8 %	22.8 %	13.0 %	9.5 %
Non-Large Cap Equity							
Total Non-Large Cap	$1,355,312	5.0 %	10.1 %	12.3 %	21.8 %	18.4 %	14.4 %
Russell 2500		4.2 %	7.9 %	10.7 %	21.0 %	16.9 %	14.4 %
Total Domestic Equity	$3,523,626	3.8 %	9.2 %	9.9 %	22.1 %	15.3 %	11.4 %
Domestic Index		3.8 %	8.7 %	9.6 %	22.0 %	14.7 %	11.7 %
Russell 3000		3.6 %	8.9 %	9.1 %	22.6 %	13.9 %	10.3 %
International Equity							
Total International	$1,898,074	3.6 %	12.0 %	14.8 %	32.5 %	25.8 %	18.3 %
MSCI All Country World Free EX US		2.7 %	10.5 %	11.6 %	28.9 %	25.6 %	18.7 %
Total Global Equity	$5,421,700	3.8 %	10.2 %	11.6 %	25.5 %	18.8 %	13.6 %
Global Index		3.5 %	9.3 %	10.2 %	24.1 %	17.9 %	13.8 %
Fixed Income							
Total Fixed Income	$3,937,243	(0.7)%	0.1 %	1.9 %	9.0 %	6.0 %	6.5 %
Lehman Aggregate		(0.8)%	(0.2)%	1.3 %	6.7 %	4.3 %	4.7 %
Cash							
Short Term	$188,767	0.5 %	1.4 %	2.2 %	5.4 %	3.8 %	2.8 %
Salomon 90 Day T-Bill + 15 bps [1]		0.4 %	1.3 %	2.1 %	5.2 %	3.7 %	2.8 %
Total Investment Pools	$9,547,711						

[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.