# *West Virginia Investment Management Board*
## *Periods Ending June 30, 2007*

**WVIMB Fund Assets**
**$10,445,624,656**

**Pension Assets**
**$8,677,662,788**
**83.1 %**

**Insurance Assets**
**$1,215,061,870**
**11.6%**

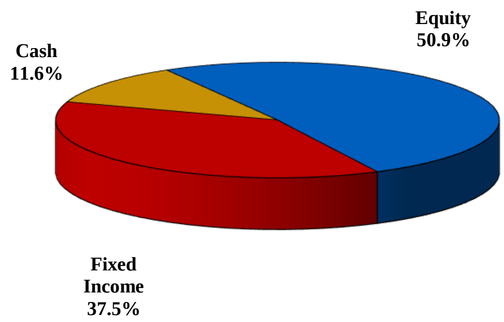
**Endowment Assets**
**$552,899,998**
**5.3 %**

| *Assets* | Asset Values | Month Investment Earnings | Month | Qtr | YTD | 1 Year | 3 Years | 5 Years |
|---|---|---|---|---|---|---|---|---|
| ***Participant Plans*** [1] | | | | | | | | |
| **Pension Assets** | | | | | | | | |
| **Public Employees' Retirement System** | $4,289,067,353 | ($42,255,902) | (1.0)% | 3.8 % | 6.7 % | 17.6 % | 12.5 % | 11.5 % |
| **Teachers' Retirement System** | 3,638,222,379 | (25,896,226) | (0.9)% | 3.8 % | 6.6 % | 17.4 % | 12.5 % | 11.4 % |
| **Teachers' Employers Cont. Collection A/C** | 153,205 | 153,205 | 0.4 % | 1.3 % | N/A | N/A | N/A | N/A |
| **Public Safety Retirement System** | 512,726,045 | (5,426,171) | (1.1)% | 3.7 % | 6.6 % | 17.6 % | 12.4 % | 11.7 % |
| **Judges' Retirement System** | 104,127,461 | (1,111,221) | (1.1)% | 3.7 % | 6.5 % | 17.5 % | 12.4 % | 11.4 % |
| **State Police Retirement System** | 40,353,186 | (424,854) | (1.1)% | 3.7 % | 6.5 % | 17.4 % | 12.4 % | 11.3 % |
| **Deputy Sheriffs' Retirement System** | 93,013,159 | (988,895) | (1.1)% | 3.7 % | 6.6 % | 17.5 % | 12.5 % | 11.5 % |
| **Insurance Assets** | | | | | | | | |
| **Workers' Compensation Old Fund** | 651,058,227 | (5,450,705) | (0.8)% | 1.7 % | 4.0 % | 12.5 % | N/A | N/A |
| **Workers' Comp. Self-Insured Guaranty Risk Pool** | 2,998,081 | 13,031 | 0.4 % | 1.3 % | 2.6 % | 5.4 % | N/A | N/A |
| **Workers' Comp. Uninsured Employers Fund** | 7,216,013 | 31,364 | 0.4 % | 1.3 % | 2.6 % | 5.4 % | N/A | N/A |
| **Pneumoconiosis** | 266,665,867 | (2,164,032) | (0.8)% | 0.9 % | 3.0 % | 11.0 % | N/A | N/A |
| **Board of Risk & Insurance Mgmt.** | 117,127,100 | (1,016,481) | (0.9)% | 0.8 % | 3.0 % | 11.1 % | N/A | N/A |
| **Public Employees' Insurance Agency** | 169,996,582 | (1,431,866) | (0.8)% | 0.4 % | 2.5 % | 9.9 % | N/A | N/A |
| **Endowment Assets** | | | | | | | | |
| **Wildlife Fund** | 39,541,554 | (422,454) | (1.1)% | 3.7 % | 6.6 % | 17.6 % | 12.4 % | 11.7 % |
| **Prepaid Tuition Trust** | 104,933,241 | (1,111,365) | (1.1)% | 3.7 % | 6.6 % | 17.6 % | 12.4 % | 11.6 % |
| **Prepaid Tuition Trust Escrow** | 2,392,686 | (18,295) | (0.8)% | (0.7)% | 1.1 % | 8.1 % | 5.2 % | N/A |
| **Revenue Shortfall Reserve Fund** | 129,121,189 | (1,382,098) | (1.1)% | 3.7 % | 6.6 % | 14.7 % | N/A | N/A |
| **Revenue Shortfall Reserve Fund - Part B** | 276,911,328 | (2,957,758) | (1.1)% | 3.7 % | 6.6 % | 17.5 % | N/A | N/A |

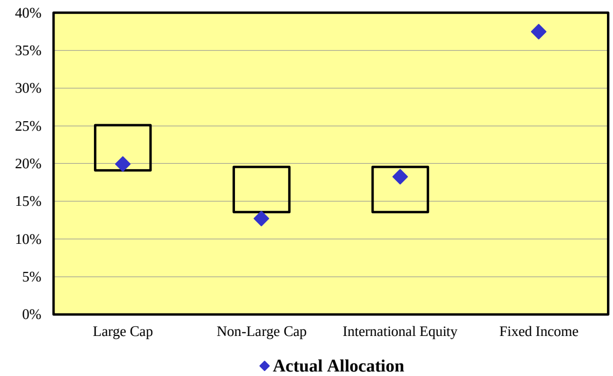
[1]Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

# *WVIMB Investment Pools*
## *Periods Ending June 30, 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** | $2,084,556 | (2.2)% | 4.7 % | 6.2 % | 19.0 % | 11.8 % | 10.5 % |
| ***S&P 500*** | | (1.7)% | 6.3 % | 7.0 % | 20.6 % | 11.7 % | 10.7 % |
| ***Non-Large Cap Equity*** | | | | | | | |
| **Total Non-Large Cap** | $1,330,656 | (1.8)% | 6.4 % | 10.2 % | 19.6 % | 16.3 % | 15.0 % |
| ***Russell 2500*** | | (1.8)% | 5.0 % | 8.7 % | 18.7 % | 15.0 % | 15.3 % |
| **Total Domestic Equity** | $3,415,212 | (2.0)% | 5.4 % | 7.7 % | 19.4 % | 13.5 % | 12.4 % |
| ***Domestic Index*** | | (1.7)% | 5.7 % | 7.7 % | 19.8 % | 13.1 % | 12.8 % |
| ***Russell 3000*** | | (1.9)% | 5.8 % | 7.1 % | 20.1 % | 12.4 % | 11.5 % |
| ***International Equity*** | | | | | | | |
| **Total International** | $1,906,751 | 0.4 % | 9.0 % | 15.3 % | 34.8 % | 24.9 % | 19.2 % |
| ***MSCI All Country World Free EX US*** | | 0.8 % | 8.4 % | 12.6 % | 30.1 % | 25.0 % | 19.9 % |
| **Total Global Equity** | $5,321,963 | (1.2)% | 6.6 % | 10.3 % | 24.4 % | 17.3 % | 14.7 % |
| ***Global Index*** | | (0.9)% | 6.5 % | 9.2 % | 22.9 % | 16.6 % | 15.0 % |
| ***Fixed Income*** | | | | | | | |
| **Total Fixed Income** | $3,917,941 | (0.7)% | (0.6)% | 1.2 % | 7.9 % | 5.5 % | 6.3 % |
| ***Lehman Aggregate*** | | (0.3)% | (0.5)% | 1.0 % | 6.1 % | 4.0 % | 4.5 % |
| ***Cash*** | | | | | | | |
| **Short Term** | $1,209,807 | 0.4 % | 1.3 % | 2.6 % | 5.4 % | 3.9 % | 2.8 % |
| ***Salomon 90 Day T-Bill + 15 bps [1]*** | | 0.4 % | 1.3 % | 2.6 % | 5.2 % | 3.8 % | 2.8 % |
| **Total Investment Pools** | $10,449,711 | | | | | | |

[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.