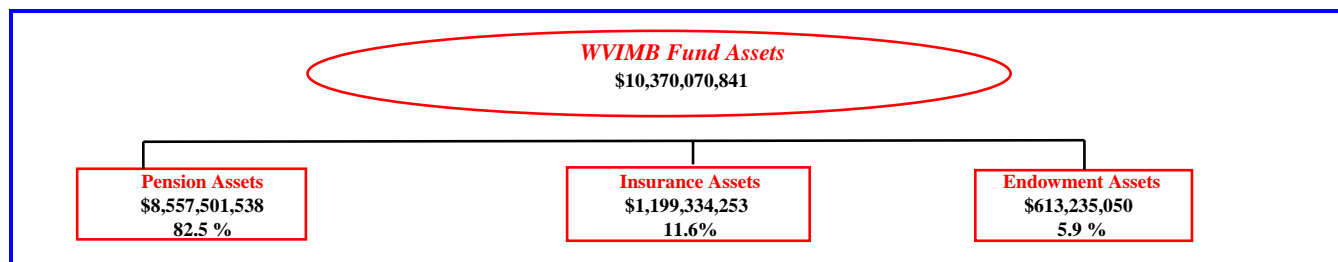


**West Virginia Investment Management Board**  
**Periods Ending December 31, 2007**

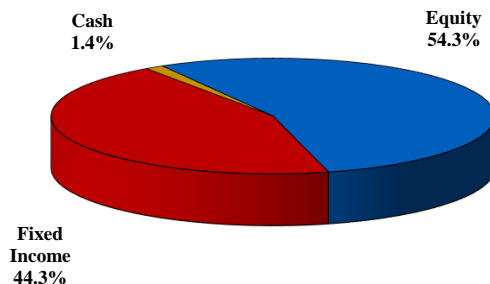


Assets	Asset Values	Month Investment Earnings	Month						
			Month	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
<b>Participant Plans<sup>1</sup></b>									
<b><u>Pension Assets</u></b>									
Public Employees' Retirement System	\$4,245,703,719	(\$14,028,385)	(0.3)%	(0.9)%	6.4 %	6.4 %	9.4 %	12.5 %	7.2 %
Teachers' Retirement System	3,547,016,559	(11,911,837)	(0.3)%	(0.9)%	6.2 %	6.2 %	9.3 %	12.3 %	7.1 %
Teachers' Employers Cont. Collection A/C	25,561,611	78,228	0.4 %	1.2 %	N/A	N/A	N/A	N/A	N/A
Public Safety Retirement System	499,706,972	(1,654,572)	(0.3)%	(0.9)%	6.2 %	6.2 %	9.2 %	12.5 %	7.3 %
Judges' Retirement System	103,738,048	(342,163)	(0.3)%	(0.9)%	6.2 %	6.2 %	9.3 %	12.4 %	7.1 %
State Police Retirement System	41,919,698	(135,344)	(0.3)%	(0.9)%	6.1 %	6.1 %	9.3 %	12.3 %	7.0 %
Deputy Sheriffs' Retirement System	93,854,931	(306,396)	(0.3)%	(0.9)%	6.2 %	6.2 %	9.3 %	12.4 %	N/A
<b><u>Insurance Assets</u></b>									
Workers' Compensation Old Fund	635,184,160	(723,873)	(0.1)%	0.4 %	5.7 %	5.7 %	N/A	N/A	N/A
Workers' Comp. Self-Insured Guaranty Risk Pool	3,081,571	11,026	0.4 %	1.2 %	5.5 %	5.5 %	N/A	N/A	N/A
Workers' Comp. Uninsured Employers Fund	7,416,964	26,539	0.4 %	1.2 %	5.5 %	5.5 %	N/A	N/A	N/A
Pneumoconiosis	266,891,802	(155,367)	(0.1)%	0.9 %	5.5 %	5.5 %	N/A	N/A	N/A
Board of Risk & Insurance Mgmt.	111,994,764	(80,911)	(0.1)%	0.9 %	5.5 %	5.5 %	6.4 %	N/A	N/A
Public Employees' Insurance Agency	174,764,992	(69,457)	(0.0)%	1.1 %	5.4 %	5.4 %	N/A	N/A	N/A
<b><u>Endowment Assets</u></b>									
Wildlife Fund	37,367,665	(123,278)	(0.3)%	(0.9)%	6.2 %	6.2 %	9.2 %	12.5 %	N/A
Prepaid Tuition Trust	100,594,679	(335,974)	(0.3)%	(0.9)%	6.2 %	6.2 %	9.2 %	12.5 %	N/A
Prepaid Tuition Trust Escrow	2,532,777	1,481	0.1 %	1.8 %	5.1 %	5.1 %	4.8 %	N/A	N/A
Revenue Shortfall Reserve Fund	188,453,505	(622,423)	(0.3)%	(0.9)%	6.5 %	6.5 %	N/A	N/A	N/A
Revenue Shortfall Reserve Fund - Part B	284,286,424	(943,579)	(0.3)%	(0.9)%	6.2 %	6.2 %	N/A	N/A	N/A

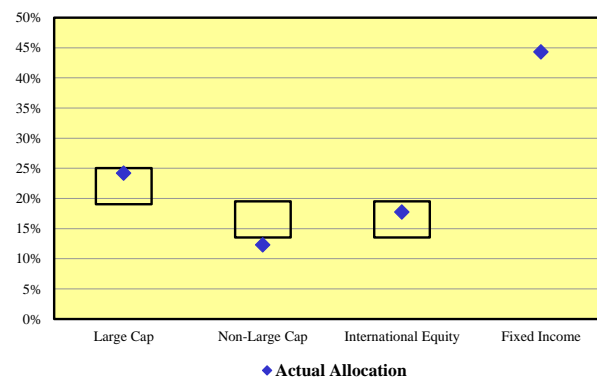
<sup>1</sup>Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

## WVIMB Investment Pools Periods Ending December 31, 2007

**Asset Allocation**



**Pool Allocation**



Investment Pools	Asset Values (000's)	Index Returns (Blue)			Actual Returns (Black)			
		Month	Qtr	YTD	1 Year	3 Years	5 Years	
<b>Large Cap Equity</b>								
<b>Large Cap</b>	\$2,513,695	(0.1)%	(1.5)%	5.8 %	5.8 %	9.3 %	13.0 %	
<i>S&amp;P 500</i>		(0.7)%	(3.3)%	5.5 %	5.5 %	8.6 %	12.8 %	
<b>Non-Large Cap Equity</b>								
<b>Total Non-Large Cap</b>	\$1,277,234	(0.1)%	(3.6)%	2.2 %	2.2 %	9.3 %	17.2 %	
<i>Russell 2500</i>		(0.6)%	(4.3)%	1.4 %	1.4 %	8.4 %	17.0 %	
<b>Total Domestic Equity</b>	\$3,790,929	(0.1)%	(2.2)%	4.5 %	4.5 %	9.3 %	14.8 %	
<i>Domestic Index</i>		(0.7)%	(3.7)%	3.7 %	3.7 %	8.6 %	14.7 %	
<i>Russell 3000</i>		(0.6)%	(3.3)%	5.1 %	5.1 %	8.9 %	13.6 %	
<b>International Equity</b>								
<b>Total International</b>	\$1,844,156	(1.6)%	(3.6)%	11.3 %	11.3 %	18.3 %	21.6 %	
<i>MSCI All Country World Free EX US</i>		(1.5)%	(0.6)%	17.1 %	17.1 %	20.4 %	24.5 %	
<b>Total Global Equity</b>	\$5,635,085	(0.6)%	(2.7)%	6.8 %	6.8 %	12.4 %	17.1 %	
<i>Global Index</i>		(0.9)%	(2.8)%	7.7 %	7.7 %	12.1 %	17.6 %	
<b>Fixed Income</b>								
<b>Total Fixed Income</b>	\$4,599,406	0.1 %	1.8 %	5.1 %	5.1 %	4.8 %	5.5 %	
<i>Lehman Aggregate</i>		0.3 %	3.0 %	7.0 %	7.0 %	4.6 %	4.4 %	
<b>Cash</b>								
<b>Short Term</b>	\$140,186	0.4 %	1.3 %	5.3 %	5.3 %	4.5 %	3.2 %	
<i>Salomon 90 Day T-Bill + 15 bps</i>		0.3 %	1.0 %	4.9 %	4.9 %	4.3 %	3.1 %	
<b>Total Investment Pools</b>	\$10,374,677							

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