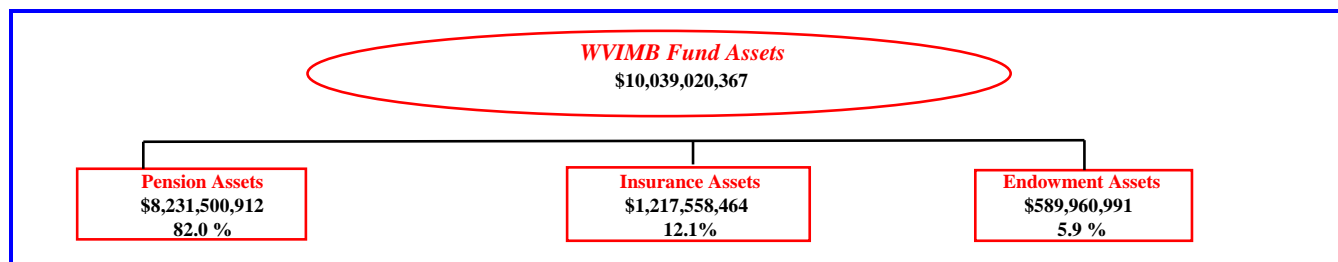


West Virginia Investment Management Board
Periods Ending January 31, 2008

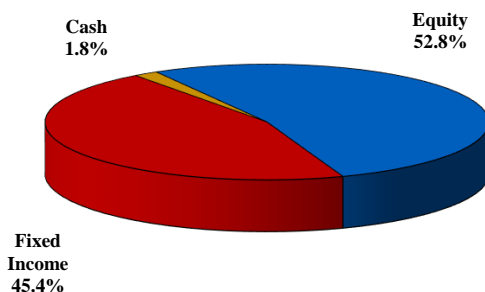


Assets	Asset Values	Month Investment Earnings							
			Month	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Participant Plans¹									
<u>Pension Assets</u>									
Public Employees' Retirement System	\$4,083,932,090	(\$155,546,628)	(3.7)%	(6.4)%	(3.7)%	1.5 %	8.3 %	12.0 %	6.7 %
Teachers' Retirement System	3,411,090,248	(130,306,311)	(3.7)%	(6.5)%	(3.7)%	1.3 %	8.2 %	11.9 %	6.6 %
Teachers' Employers Cont. Collection A/C	24,934,963	73,491	0.3 %	1.1 %	0.3 %	N/A	N/A	N/A	N/A
Public Safety Retirement System	479,501,946	(18,311,027)	(3.7)%	(6.5)%	(3.7)%	1.3 %	8.2 %	12.1 %	6.8 %
Judges' Retirement System	100,687,908	(3,810,141)	(3.7)%	(6.4)%	(3.7)%	1.3 %	8.2 %	12.0 %	6.6 %
State Police Retirement System	40,767,197	(1,497,500)	(3.6)%	(6.3)%	(3.6)%	1.3 %	8.2 %	11.9 %	6.5 %
Deputy Sheriffs' Retirement System	90,586,560	(3,468,370)	(3.7)%	(6.5)%	(3.7)%	1.2 %	8.2 %	12.0 %	N/A
<u>Insurance Assets</u>									
Workers' Compensation Old Fund	653,999,189	(8,184,972)	(1.2)%	(2.4)%	(1.2)%	3.9 %	N/A	N/A	N/A
Workers' Comp. Self-Insured Guaranty Risk Pool	4,355,172	13,601	0.4 %	1.1 %	0.4 %	5.4 %	N/A	N/A	N/A
Workers' Comp. Uninsured Employers Fund	7,803,271	26,307	0.3 %	1.1 %	0.3 %	5.4 %	N/A	N/A	N/A
Pneumoconiosis	265,139,810	(1,177,992)	(0.4)%	(1.0)%	(0.4)%	4.7 %	N/A	N/A	N/A
Board of Risk & Insurance Mgmt.	111,541,976	(452,787)	(0.4)%	(1.0)%	(0.4)%	4.7 %	6.3 %	N/A	N/A
Public Employees' Insurance Agency	174,719,046	(45,947)	(0.0)%	(0.3)%	(0.0)%	5.1 %	N/A	N/A	N/A
<u>Endowment Assets</u>									
Wildlife Fund	36,078,077	(1,376,872)	(3.7)%	(6.4)%	(3.7)%	1.2 %	8.1 %	12.1 %	N/A
Prepaid Tuition Trust	95,953,734	(3,640,946)	(3.7)%	(6.4)%	(3.7)%	1.3 %	8.2 %	12.0 %	N/A
Prepaid Tuition Trust Escrow	2,562,766	29,990	1.2 %	1.9 %	1.2 %	6.3 %	5.0 %	N/A	N/A
Revenue Shortfall Reserve Fund	181,538,939	(6,914,566)	(3.7)%	(6.5)%	(3.7)%	1.6 %	N/A	N/A	N/A
Revenue Shortfall Reserve Fund - Part B	273,827,475	(10,458,948)	(3.7)%	(6.5)%	(3.7)%	1.3 %	N/A	N/A	N/A

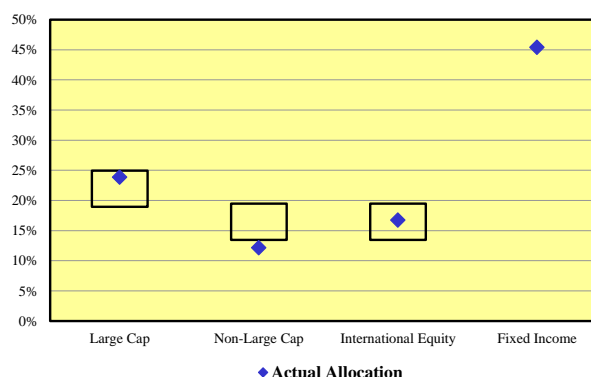
¹Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

WVIMB Investment Pools
Periods Ending January 31, 2008

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
Large Cap Equity								
	Large Cap	\$2,397,095	(7.0)%	(10.3)%	(7.0)%	(3.2)%	7.3 %	12.1 %
	<i>S&P 500</i>		(6.0)%	(10.6)%	(6.0)%	(2.3)%	7.3 %	12.0 %
Non-Large Cap Equity								
	Total Non-Large Cap	\$1,221,050	(4.4)%	(9.6)%	(4.4)%	(4.6)%	8.5 %	16.7 %
	<i>Russell 2500</i>		(6.1)%	(12.4)%	(6.1)%	(7.3)%	7.3 %	16.1 %
	Total Domestic Equity	\$3,618,145	(6.2)%	(10.1)%	(6.2)%	(3.8)%	7.7 %	14.0 %
	<i>Domestic Index</i>		(6.0)%	(11.4)%	(6.0)%	(4.5)%	7.4 %	13.8 %
	<i>Russell 3000</i>		(6.1)%	(10.8)%	(6.1)%	(3.1)%	7.6 %	12.8 %
International Equity								
	Total International	\$1,683,944	(8.7)%	(15.4)%	(8.7)%	0.5 %	15.1 %	20.5 %
	<i>MSCI All Country World Free EX US</i>		(9.7)%	(15.0)%	(9.7)%	5.4 %	17.0 %	22.9 %
	Total Global Equity	\$5,302,089	(7.0)%	(11.9)%	(7.0)%	(2.3)%	10.3 %	16.2 %
	<i>Global Index</i>		(7.1)%	(12.4)%	(7.1)%	(1.5)%	10.2 %	16.5 %
Fixed Income								
	Total Fixed Income	\$4,563,218	1.2 %	1.8 %	1.2 %	6.3 %	5.0 %	5.7 %
	<i>Lehman Aggregate</i>		1.7 %	3.8 %	1.7 %	8.8 %	4.9 %	4.8 %
Cash								
	Short Term	\$178,828	0.4 %	1.2 %	0.4 %	5.3 %	4.6 %	3.2 %
	<i>Salomon 90 Day T-Bill + 15 bps</i>		0.3 %	1.0 %	0.3 %	4.8 %	4.4 %	3.1 %
	Total Investment Pools	\$10,044,136						

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