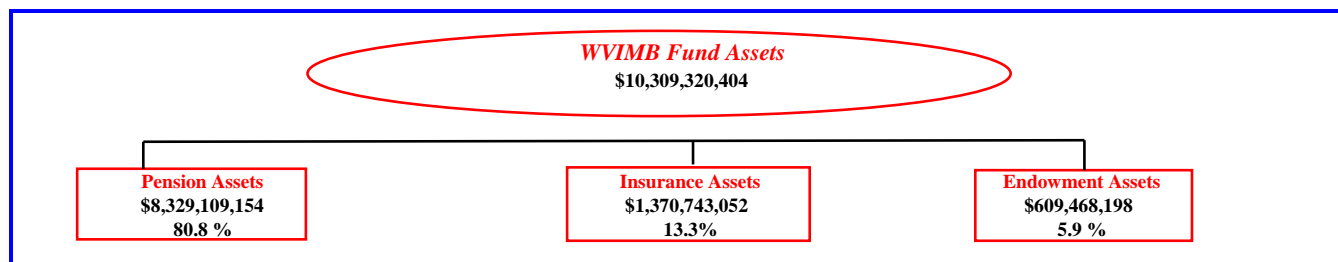


West Virginia Investment Management Board
Periods Ending May 31, 2008



Assets	Asset Values	Month Investment Earnings	Month							
			Month	Qtr	YTD	1 Year	3 Years	5 Years	10 Years	
Participant Plans¹										
<u>Pension Assets</u>										
Public Employees' Retirement System	\$4,112,274,444	\$17,757,901	0.4 %	2.4 %	(2.1)%	(3.3)%	8.4 %	10.1 %	6.7 %	
Teachers' Retirement System	3,441,265,911	14,946,265	0.4 %	2.4 %	(2.1)%	(3.4)%	8.3 %	10.0 %	6.6 %	
Teachers' Employers Cont. Collection A/C	40,553,841	72,175	0.2 %	0.7 %	1.3 %	4.3 %	N/A	N/A	N/A	
EMS Retirement System	15,852,881	55,960	0.4 %	N/A	N/A	N/A	N/A	N/A	N/A	
Public Safety Retirement System	482,287,419	2,138,692	0.4 %	2.4 %	(2.1)%	(3.5)%	8.3 %	10.1 %	6.7 %	
Judges' Retirement System	101,337,822	447,974	0.4 %	2.4 %	(2.1)%	(3.5)%	8.3 %	10.0 %	6.6 %	
State Police Retirement System	42,865,872	191,898	0.4 %	2.4 %	(2.0)%	(3.4)%	8.3 %	9.9 %	6.5 %	
Deputy Sheriffs' Retirement System	92,670,964	414,097	0.4 %	2.4 %	(2.1)%	(3.5)%	8.3 %	10.0 %	N/A	
<u>Insurance Assets</u>										
Workers' Compensation Old Fund	657,499,138	1,697,376	0.3 %	1.7 %	(0.1)%	0.7 %	N/A	N/A	N/A	
Workers' Comp. Self-Insured Guaranty Risk Pool	5,068,707	10,501	0.2 %	0.7 %	1.3 %	4.6 %	N/A	N/A	N/A	
Workers' Comp. Uninsured Employers Fund	8,029,563	16,595	0.2 %	0.7 %	1.3 %	4.6 %	N/A	N/A	N/A	
Pneumoconiosis	262,636,462	(105,188)	(0.0)%	0.9 %	(0.0)%	1.5 %	N/A	N/A	N/A	
Board of Risk & Insurance Mgmt.	111,906,075	(81,900)	(0.1)%	0.9 %	(0.1)%	1.5 %	6.0 %	N/A	N/A	
Public Employees' Insurance Agency	124,757,002	(147,504)	(0.1)%	0.8 %	0.2 %	2.2 %	N/A	N/A	N/A	
WV Retiree Health Benefit Trust Fund	200,846,105	(885,458)	(0.4)%	N/A	N/A	N/A	N/A	N/A	N/A	
<u>Endowment Assets</u>										
Wildlife Fund	37,284,788	331,200	0.9 %	3.6 %	(1.0)%	(2.5)%	8.6 %	10.3 %	N/A	
Prepaid Tuition Trust	98,614,059	877,007	0.9 %	3.5 %	(1.0)%	(2.4)%	8.7 %	10.3 %	N/A	
Prepaid Tuition Trust Escrow	2,540,514	(14,359)	(0.6)%	(0.4)%	0.3 %	3.4 %	4.2 %	N/A	N/A	
Revenue Shortfall Reserve Fund	189,572,111	1,670,749	0.9 %	3.6 %	(1.0)%	(2.2)%	N/A	N/A	N/A	
Revenue Shortfall Reserve Fund - Part B	281,456,726	2,502,586	0.9 %	3.6 %	(1.0)%	(2.4)%	N/A	N/A	N/A	

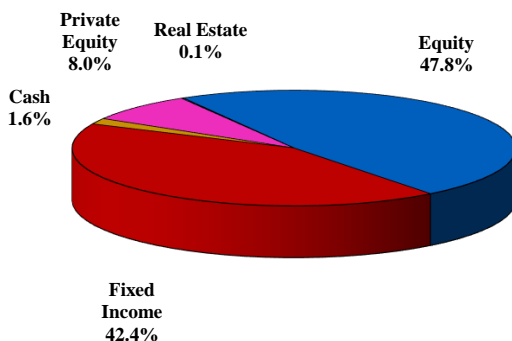
¹Returns are net of manager fees and expenses. Returns shorter than 1 year are unannualized.

Disclaimer

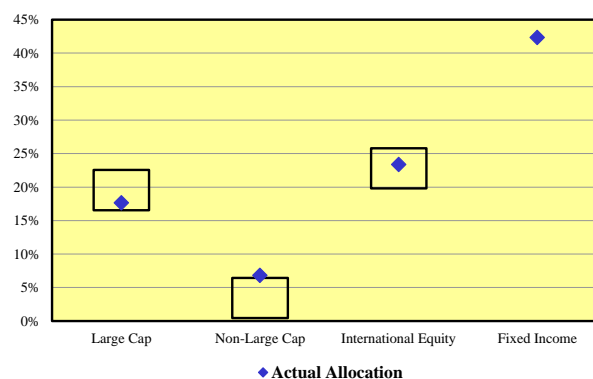
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WVIMB Investment Pools Periods Ending May 31, 2008

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 S&P 500	\$1,819,251	1.6 % 1.3 %	6.3 % 5.8 %	(3.9)% (3.8)%	(6.4)% (6.7)%	7.7 % 7.6 %	10.1 % 9.8 %
Non-Large Cap Equity							
Total Non-Large Cap Russell 2500	\$702,491	3.6 % 4.8 %	8.2 % 9.6 %	0.9 % 0.0 %	(8.2)% (8.3)%	9.6 % 9.1 %	14.3 % 13.8 %
Total Domestic Equity Russell 3000	\$2,521,742	2.1 % 2.1 %	6.8 % 6.5 %	(2.4)% (3.0)%	(7.3)% (6.6)%	8.4 % 8.0 %	11.8 % 10.6 %
International Equity							
Total International MSCI All Country World Free EX US	\$2,410,494	0.7 % 1.7 %	4.9 % 5.7 %	(1.8)% (1.8)%	(4.8)% 3.0 %	17.9 % 20.3 %	19.5 % 22.1 %
Total Global Equity Global Index ¹	\$4,932,236	1.4 % 1.9 %	5.8 % 6.4 %	(2.6)% (2.4)%	(6.8)% (4.6)%	11.4 % 11.7 %	14.2 % 14.6 %
Fixed Income							
Total Fixed Income Fixed Income Index ²	\$4,367,892	(0.5)% (0.6)%	(0.4)% (0.2)%	0.3 % 1.6 %	3.4 % 7.3 %	4.3 % 4.4 %	4.1 % 3.9 %
Cash							
Short Term Salomon 90 Day T-Bill + 15 bps	\$169,455	0.2 % 0.1 %	0.7 % 0.5 %	1.3 % 1.0 %	4.4 % 3.8 %	4.6 % 4.3 %	3.4 % 3.2 %
Private Equity	\$828,730	(0.3)%	N/A	N/A	N/A	N/A	N/A
Real Estate	\$15,392	0.0 %	N/A	N/A	N/A	N/A	N/A
Total Investment Pools	\$10,313,704						

¹Policy is 50% R3000 and 50% MSCI ACW Free EX US as of April 2008. Prior periods were 40% S&P 500, 30% R2500, 30% MSCI ACW Free EX US.

²Policy is 100% LB Universal as of April 2008. Prior periods were the LB Aggregate.