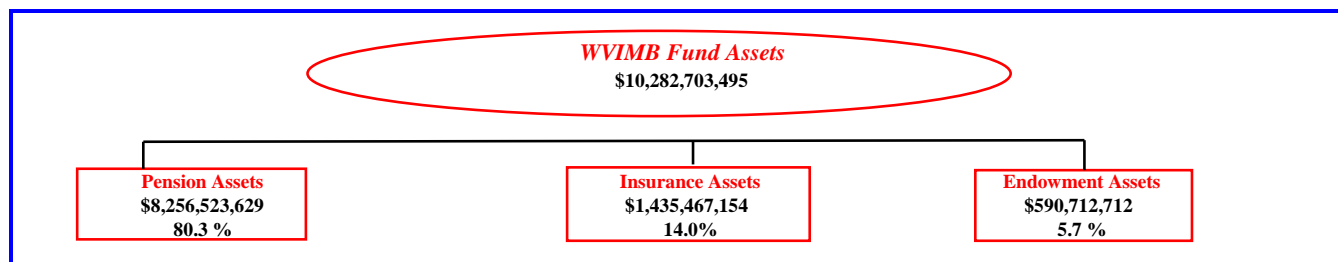


West Virginia Investment Management Board
Periods Ending August 31, 2008



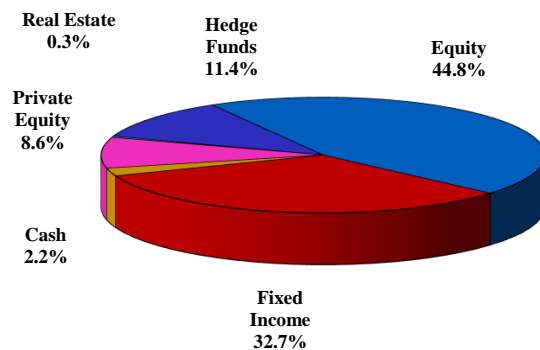
Assets	Asset Values	Month Investment Earnings							
			Month	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Participant Plans¹									
<u>Pension Assets</u>									
Public Employees' Retirement System	\$3,848,768,833	(\$10,202,076)	(0.3)%	(6.1)%	(8.1)%	(6.7)%	4.7 %	8.0 %	5.9 %
Teachers' Retirement System	3,695,183,547	(15,003,259)	(0.4)%	(7.2)%	(9.1)%	(7.8)%	4.2 %	7.7 %	5.7 %
Teachers' Employers Cont. Collection A/C	23,205,724	36,919	0.2 %	0.5 %	1.9 %	3.5 %	N/A	N/A	N/A
EMS Retirement System	15,672,893	(22,544)	(0.1)%	(6.0)%	N/A	N/A	N/A	N/A	N/A
Public Safety Retirement System	446,776,410	(594,578)	(0.1)%	(6.2)%	(8.2)%	(6.8)%	4.5 %	8.0 %	6.0 %
Judges' Retirement System	97,909,251	(195,140)	(0.2)%	(6.1)%	(8.1)%	(6.8)%	4.5 %	7.9 %	5.9 %
State Police Retirement System	41,528,417	(52,123)	(0.1)%	(6.1)%	(7.9)%	(6.6)%	4.6 %	7.9 %	5.8 %
Deputy Sheriffs' Retirement System	87,478,554	(112,772)	(0.1)%	(6.1)%	(8.1)%	(6.8)%	4.6 %	8.0 %	5.7 %
<u>Insurance Assets</u>									
Workers' Compensation Old Fund	747,048,340	(466,425)	(0.1)%	(4.2)%	(4.3)%	(2.3)%	N/A	N/A	N/A
Workers' Comp. Self-Insured Guaranty Risk Pool	5,491,073	10,473	0.2 %	0.6 %	1.9 %	3.5 %	N/A	N/A	N/A
Workers' Comp. Uninsured Employers Fund	8,181,215	15,821	0.2 %	0.6 %	1.9 %	3.5 %	N/A	N/A	N/A
Pneumoconiosis	249,996,113	129,982	0.0 %	(3.7)%	(3.7)%	(1.4)%	N/A	N/A	N/A
Board of Risk & Insurance Mgmt.	107,713,885	172,775	0.2 %	(3.7)%	(3.8)%	(1.5)%	3.7 %	N/A	N/A
Public Employees' Insurance Agency	120,598,365	214,508	0.2 %	(3.3)%	(3.1)%	(0.6)%	3.6 %	N/A	N/A
WV Retiree Health Benefit Trust Fund	196,438,163	1,155,574	0.6 %	(2.2)%	N/A	N/A	N/A	N/A	N/A
<u>Endowment Assets</u>									
Wildlife Fund	34,301,768	(128,281)	(0.4)%	(7.0)%	(8.0)%	(6.6)%	4.5 %	8.0 %	N/A
Prepaid Tuition Trust	89,007,156	(312,794)	(0.3)%	(7.0)%	(7.9)%	(6.6)%	4.6 %	8.0 %	N/A
Prepaid Tuition Trust Escrow	2,496,158	17,206	0.7 %	(1.7)%	(1.4)%	1.4 %	3.1 %	N/A	N/A
Revenue Shortfall Reserve Fund	194,050,911	(866,713)	(0.4)%	(6.9)%	(7.9)%	(6.6)%	N/A	N/A	N/A
Revenue Shortfall Reserve Fund - Part B	270,856,719	(1,746,311)	(0.6)%	(7.2)%	(8.2)%	(6.8)%	N/A	N/A	N/A

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

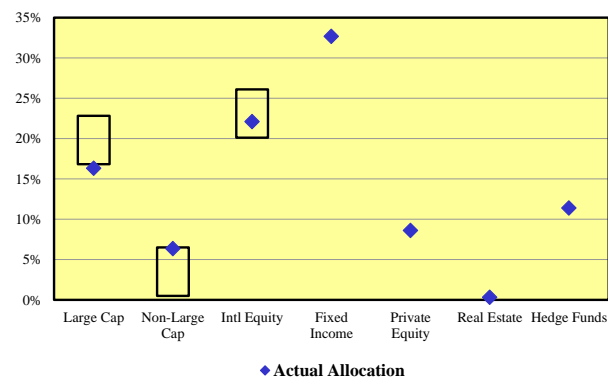
WVIMB Investment Pools

Periods Ending August 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	\$1,678,685	1.1 %	(7.9)%	(11.5)%	(9.6)%	3.6 %	7.3 %
S&P 500		1.5 %	(7.9)%	(11.4)%	(11.1)%	3.7 %	6.9 %
Non-Large Cap Equity							
Total Non-Large Cap	\$653,599	(0.5)%	(7.2)%	(6.4)%	(7.9)%	4.2 %	10.6 %
Russell 2500		2.9 %	(4.9)%	(4.8)%	(6.8)%	4.7 %	10.1 %
Total Domestic Equity	\$2,332,284	0.6 %	(7.7)%	(10.0)%	(9.3)%	3.7 %	8.5 %
Russell 3000		1.6 %	(7.6)%	(10.4)%	(10.2)%	3.9 %	7.6 %
International Equity							
Total International	\$2,276,105	(3.2)%	(13.9)%	(15.5)%	(15.6)%	9.1 %	13.9 %
MSCI All Country World Free EX US		(4.7)%	(15.6)%	(17.1)%	(12.2)%	10.7 %	16.1 %
Total Global Equity	\$4,608,389	(1.3)%	(10.8)%	(13.1)%	(12.6)%	5.1 %	10.0 %
Global Index¹		(1.6)%	(11.6)%	(13.7)%	(12.6)%	5.1 %	10.0 %
Fixed Income							
Total Fixed Income	\$3,361,562	0.6 %	(2.0)%	(1.6)%	1.2 %	3.1 %	4.6 %
Fixed Income Index²		0.9 %	0.4 %	2.1 %	5.9 %	4.3 %	4.6 %
Cash							
Short Term	\$225,479	0.2 %	0.6 %	1.9 %	3.6 %	4.5 %	3.4 %
Salomon 90 Day T-Bill + 15 bps		0.2 %	0.5 %	1.5 %	3.0 %	4.2 %	3.2 %
Private Equity³	\$885,583	N/A	N/A	N/A	N/A	N/A	N/A
Real Estate³	\$32,134	N/A	N/A	N/A	N/A	N/A	N/A
Hedge Funds	\$1,173,922	(0.4)%	(2.0)%	N/A	N/A	N/A	N/A
Total Investment Pools	\$10,287,069						

¹ Policy 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.

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

³ Time-weighted returns for these pools are meaningless until the programs have matured, generally, after five years.