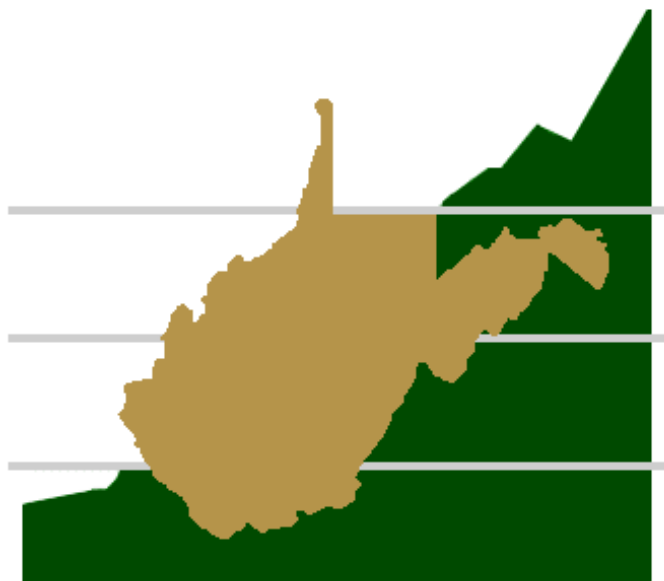


West Virginia **Investment Management Board**



Financial Statements
September 30, 2007

West Virginia
Investment Management Board
Investment Pools

Financial Statements

September 30, 2007

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**West Virginia Investment Management Board
Investment Pools**

Statement of Assets and Liabilities - Unaudited

September 30, 2007

(Dollars in thousands, except Investment Unit Data)

	<u>Large Cap Domestic</u>	<u>Non-Large Cap Domestic</u>	<u>International Qualified</u>	<u>International Nonqualified</u>	<u>International Equity</u>
Assets					
Investment securities:					
At amortized cost					
At fair value	\$ 2,653,843	\$ 1,279,910	\$ 493,240	\$ 63,588	\$ 1,337,320
Cash	-	-	-	-	-
Cash, denominated in foreign currencies (cost \$11,856)					12,039
Collateral for securities loaned, at fair value (Note 3)	10,719	77,411	-	-	165,488
Receivables:					
Accrued interest	-	-	-	-	-
Investments sold	-	4,698	-	-	9,017
Dividends	3,299	956	-	-	3,366
Securities lending income	134	86	-	-	127
Foreign tax withholding	-	-	-	-	1,119
Total assets	<u>2,667,995</u>	<u>1,363,061</u>	<u>493,240</u>	<u>63,588</u>	<u>1,528,476</u>
Liabilities					
Accrued expenses	571	1,151	261	5	1,397
Dividends payable	-	-	-	-	-
Payable for investments purchased	-	4,672	-	-	7,506
Payable upon return of securities loaned (Note 3)	10,719	77,411	-	-	165,488
Unrealized loss on foreign currency exchange contracts (Note 6)	-	-	-	-	4
Due to broker - variation margin		26			
Total liabilities	<u>11,290</u>	<u>83,260</u>	<u>261</u>	<u>5</u>	<u>174,395</u>
Net assets at value	<u>\$ 2,656,705</u>	<u>\$ 1,279,801</u>	<u>\$ 492,979</u>	<u>\$ 63,583</u>	<u>\$ 1,354,081</u>
Net assets					
Paid-in capital	\$ 1,887,729	\$ 426,486	\$ 140,713	\$ 18,878	\$ 578,343
Accumulated undistributed net investment income (loss)	144,584	191,556	(13,519)	(1,448)	101,707
Accumulated undistributed net realized gain (loss) from investments	360,623	528,066	17,424	9,293	317,443
Accumulated undistributed net realized gain from foreign currency transactions	-	-	-	-	70,497
Unrealized net appreciation (depreciation) of investments	263,769	133,693	348,361	36,860	219,531
Unrealized net appreciation on translation of assets and liabilities in foreign currencies	-	-	-	-	66,560
Net assets at value	<u>\$ 2,656,705</u>	<u>\$ 1,279,801</u>	<u>\$ 492,979</u>	<u>\$ 63,583</u>	<u>\$ 1,354,081</u>
Investment unit data:					
Units outstanding	193,915,484	52,997,598	13,393,659	1,831,681	54,222,755
Net asset value, unit price	<u>\$13.70</u>	<u>\$24.15</u>	<u>\$36.81</u>	<u>\$34.71</u>	<u>\$24.97</u>

See accompanying notes to financial statements.

<u>Short-Term Fixed Income</u>	<u>Fixed Income</u>	<u>Fixed Income Qualified</u>	<u>Fixed Income Nonqualified</u>
\$ 140,308	\$ 2,703,329	\$ 1,395,623	\$ 432,768
-	(986)	-	-
38,653	272,445	-	-
16	10,521	-	-
-	48,838	-	-
-	137	-	-
13	108	-	-
-	-	-	-
<u>178,990</u>	<u>3,034,392</u>	<u>1,395,623</u>	<u>432,768</u>
28	414	136	46
-	3,592	-	-
-	66,779	-	-
38,653	272,445	-	-
-	-	-	-
-	209	-	-
<u>38,681</u>	<u>343,439</u>	<u>136</u>	<u>46</u>
<u>\$ 140,309</u>	<u>\$ 2,690,953</u>	<u>\$ 1,395,487</u>	<u>\$ 432,722</u>
\$ 140,317	\$ 2,313,287	\$ 1,088,381	\$ 360,729
-	-	(476)	(808)
(8)	267,788	201,666	40,928
-	-	-	-
-	109,878	105,916	31,873
-	-	-	-
<u>\$ 140,309</u>	<u>\$ 2,690,953</u>	<u>\$ 1,395,487</u>	<u>\$ 432,722</u>
140,317,394	213,850,084	88,258,672	46,340,706
\$1.00	\$12.58	\$15.81	\$9.34

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
EQUITY SECURITIES			
Large Cap Domestic			
<i>Equities</i>			
<i>Basic Materials</i>			
Alcoa Inc	246,400	\$ 9,302	\$ 9,639
Allegheny Technologies Inc	74,700	5,781	8,213
Ashland Inc New	11,400	788	686
Ball Corporation	35,700	1,914	1,919
Bemis Company Inc	80,000	2,724	2,329
Dow Chemical Company	293,300	13,072	12,629
duPont El de Nemours Co	22,600	1,076	1,120
Eastman Chemical Company	79,993	5,315	5,338
Ecolab Inc	37,200	1,549	1,756
Freeport-McMoRan Copper & Gold	52,782	6,091	5,536
Hercules Inc	238,400	3,824	5,011
Intl Flavors & Fragrances Inc	57,600	2,569	3,045
MeadWestvaco Corp	4,800	174	142
Monsanto Company	36,190	1,508	3,103
Nucor Corporation	26,700	1,425	1,588
Pactiv Corporation	273,100	7,661	7,827
PPG Industries Inc	72,700	4,891	5,492
Sealed Air Corporation	199,900	5,836	5,109
Temple-Inland Inc	86,100	5,122	4,531
United States Steel Corp	133,000	11,785	14,090
Vulcan Materials	79,400	7,952	7,079
Weyerhaeuser Company	65,200	4,945	4,714
<i>Total Basic Materials</i>		105,304	110,896
	4.2%		
<i>Capital Goods</i>			
3M Co	16,700	1,442	1,563
Allied Waste Industries Inc	130,200	1,818	1,660
American Standard Companies	126,900	4,710	4,520
Apollo Group	700	32	42
Block H&R Inc	76,000	1,713	1,610
Boeing Company	180,400	14,286	18,940
Burlington Northern Santa Fe	5,000	312	406
Caterpillar Inc	130,300	10,268	10,219
CSX Corp	191,200	7,689	8,170
Cummins Engine Company Inc	84,500	7,227	10,807
Deere & Company	38,200	3,641	5,670
Donnelley & Sons	57,100	2,214	2,088
Dover Corp	107,900	5,348	5,498
Eaton Corporation	4,600	423	456
Equifax Inc	3,600	163	137
General Dynamics Corp	194,000	12,490	16,387
General Electric Company	1,971,575	69,694	81,623
Goodrich BF Company	53,300	3,300	3,637

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Honeywell International Inc	118,200	6,730	7,029
Ingersoll-Rand Company	5,400	291	294
ITT Industries Inc	6,100	294	414
L-3 Communications Hldgs Inc	6,000	596	613
Lockheed Martin Corp	186,800	16,915	20,266
Norfolk Southern Corp	148,800	7,563	7,724
Northrop Grumman Corp	18,000	1,195	1,404
PACCAR Inc	56,200	4,204	4,791
Pall Corporation	107,000	4,522	4,162
Pitney Bowes Inc	153,900	7,225	6,990
Precision Castparts Corp	91,100	11,730	13,481
Raytheon Company	66,200	2,963	4,225
Robert Half International Inc	104,600	3,243	3,123
Rockwell Collins	76,000	4,654	5,551
Ryder System Inc	78,700	4,244	3,856
Terex Corp	144,700	9,301	12,881
Tyco International Ltd	86,116	3,403	3,818
Union Pacific Corp	21,800	1,880	2,465
United Parcel Service Inc	62,100	4,244	4,664
United Technologies Corp	55,500	3,454	4,467
Waste Management Inc	159,900	4,894	6,035
<i>Total Capital Goods</i>	11.0%	250,315	291,686
<i>Communication Services</i>			
ALLTEL Corporation	18,900	1,208	1,317
AT&T Inc	1,301,470	40,345	55,065
CenturyTel Inc	168,500	6,459	7,788
Citizens Communications Co	330,000	4,628	4,726
Embarq Corp	83,345	5,083	4,634
Qwest Communications Intl Inc	511,800	3,979	4,688
Sprint Nextel Corporation	473,654	9,246	8,999
Verizon Communications	409,044	15,599	18,112
Windstream Corp	597,421	8,596	8,436
<i>Total Communication Services</i>	4.3%	95,143	113,765
<i>Consumer Cyclical</i>			
Abercrombie & Fitch Co	4,000	311	323
Amazon.com Inc	166,700	11,677	15,528
AutoNation Inc	18,500	383	328
AutoZone Inc	47,300	5,681	5,493
Big Lots Inc	73,500	1,599	2,193
Carnival Corp	3,500	172	170
CBS Corp	282,122	8,778	8,887
Clear Channel Communications	173,200	6,332	6,485
Coach Inc	175,300	8,245	8,286
Comcast Corp	421,402	10,742	10,190
Darden Restaurants Inc	157,300	6,507	6,585

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
DIRECTV Group Inc	394,600	9,369	9,581
Disney Walt Company	501,200	14,868	17,236
Dow Jones & Company Inc	26,200	1,511	1,564
Family Dollar Stores	17,200	455	457
General Motors Corp	34,200	1,256	1,255
Genuine Parts Company	68,800	3,325	3,440
Goodyear Tire & Rubber Co	353,400	10,463	10,747
Harley-Davidson Inc	9,600	604	444
Harman Intl Industries Inc	27,200	3,127	2,353
Harrah's Entertainment Inc	99,800	8,442	8,676
Hasbro Inc	130,400	3,837	3,636
Hilton Hotels Corp	39,100	1,165	1,818
Home Depot Inc	67,996	2,376	2,206
IAC/InterActive Corporation	273,200	9,507	8,106
International Game Technology	3,500	137	151
Interpublic Group of Co Inc	253,200	3,015	2,628
Johnson Controls Inc	87,300	7,632	10,311
Kohl's Corporation	76,600	4,996	4,391
Liz Claiborne Inc	4,600	202	158
Lowe's Corp Inc	336,400	10,353	9,426
Macy's Inc	23,886	1,061	772
Marriott International Inc	38,300	1,704	1,665
Mattel Inc	449,900	11,568	10,555
McDonald's Corporation	204,000	9,215	11,112
McGraw-Hill Companies Inc	187,100	10,910	9,525
Meredith Corp	27,700	1,672	1,587
New York Times Company	5,700	141	113
Newell Rubbermaid Inc	66,700	1,702	1,922
News Corp	706,000	14,500	15,525
Nike Inc	126,500	6,617	7,420
Nordstrom Inc	81,800	3,996	3,836
OfficeMax Inc	29,800	1,270	1,021
Omnicom Group Inc	224,800	10,500	10,811
Penney JC & Company	23,100	1,537	1,464
Polo Ralph Lauren Corporation	53,300	4,857	4,144
RadioShack Corp	127,400	3,604	2,632
Sears Holding Corp	61,030	9,969	7,763
Sherwin-Williams Co	68,500	3,565	4,501
Snap-On Inc	26,100	1,026	1,293
Stanley Works	46,300	2,855	2,599
Staples Inc	302,800	7,547	6,507
Target Corp	15,500	912	985
Tiffany & Co	94,100	4,691	4,926
Time Warner Inc	1,010,596	20,136	18,555
TJX Companies Inc	248,400	7,046	7,221
VF Corp	70,200	5,302	5,669
Viacom Inc	179,100	7,021	6,980

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
Large Cap Domestic (continued)				
Wendys International Inc		59,500	1,958	2,077
Whirlpool Corporation		64,400	6,885	5,738
Wyndham Worldwide Corporation		24,500	796	803
Yum Brands Inc		7,300	188	247
<i>Total Consumer Cyclicals</i>	12.2%		321,818	323,020
<i>Consumer Staples</i>				
Altria Group Inc		355,776	21,099	24,737
Anheuser-Busch Company Inc		211,600	10,463	10,578
Archer-Daniels-Midland Co		90,900	3,110	3,007
Avon Products Inc		203,200	6,898	7,626
Campbell Soup Co		195,700	7,420	7,241
Coca-Cola Company		245,100	12,100	14,086
Coca-Cola Enterprises		43,883	993	1,063
Colgate-Palmolive Co		136,700	8,185	9,749
ConAgra Foods Inc		61,200	1,568	1,599
CVS Corp		50,976	1,684	2,020
Dean Foods Company		70,600	2,303	1,806
Estee Lauder Companies Inc		67,900	2,954	2,883
General Mills Inc		120,500	6,221	6,990
Heinz HJ Company		264,700	11,891	12,229
Kellogg Company		67,200	3,241	3,763
Kimberly Clark Corporation		173,600	11,816	12,197
Kroger Co		560,900	14,442	15,997
McCormick & Company Inc		5,600	205	201
Molson Coors Brewing Co		77,400	6,513	7,714
Pepsi Bottling Group Inc		14,988	414	557
Pepsico Inc		216,598	12,444	15,868
Proctor & Gamble Company		530,549	28,130	37,319
Reynolds American Inc		8,500	491	541
Safeway Inc		277,200	8,364	9,178
Supervalu Inc		178,829	8,255	6,976
Sysco Corp		258,000	8,572	9,182
Tyson Foods, Inc		215,000	4,269	3,838
UST Inc		90,600	4,928	4,494
Wal-Mart Stores		528,700	25,275	23,078
Wrigley Wm Jr Company		56,700	3,208	3,642
<i>Total Consumer Staples</i>	9.8%		237,456	260,159
<i>Energy</i>				
Anadarko Petroleum Corp		78,900	3,936	4,241
Apache Corporation		68,900	5,762	6,205
Baker Hughes Inc		4,100	257	371
Chesapeake Energy Corp		209,500	7,383	7,387
ChevronTexaco Corp		304,835	21,918	28,526
ConocoPhillips		160,957	10,646	14,127
Devon Energy Corporation		2,500	192	208

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
ENSCO International Inc	121,000	6,830	6,788
Exxon Mobil Corporation	1,097,105	67,457	101,548
Halliburton Company	186,400	4,242	7,158
Hess Corp	23,000	1,210	1,530
Marathon Oil Corp	302,342	13,261	17,240
Nabors Industries Ltd	99,500	3,251	3,062
National-Oilwell Varco Inc	53,400	5,854	7,716
Noble Corp	26,700	1,305	1,310
Occidental Petroleum Corp	38,160	1,501	2,445
Rowan Companies Inc	147,700	6,189	5,403
Schlumberger Ltd	123,000	9,623	12,915
Smith International Inc	36,700	2,156	2,620
Sunoco Inc	87,500	6,898	6,193
Transocean Inc	18,900	1,836	2,137
Valero Energy Corporation	171,900	11,088	11,548
Weatherford International Ltd	41,400	2,241	2,781
Williams Companies Inc	23,600	656	804
XTO Energy Inc	178,000	10,274	11,008
<i>Total Energy</i>		205,966	265,271
<i>10.0%</i>			
Financial Services			
ACE Ltd	73,742	3,833	4,467
AFLAC Inc	21,300	988	1,215
Allstate Corp	156,785	7,073	8,967
American Capital Strategies	3,000	140	128
American Express	26,370	1,198	1,566
American International Grp Inc	583,186	37,975	39,453
Ameriprise Financial Inc	35,960	1,657	2,269
Aon Corporation	61,900	2,273	2,774
Apartment Investment & Mgmt Co	9,900	540	447
Archstone-Smith Trust	6,900	331	415
Bank of America Corporation	912,107	40,581	45,852
Bank of New York Mellon Corp	111,400	3,976	4,917
BB&T Corp	12,600	529	509
Boston Properties Inc	22,800	2,455	2,369
CB Richard Ellis Grp Inc	46,300	1,535	1,289
Chubb Corp	12,200	440	654
Cincinnati Financial Corp	104,200	4,637	4,513
CIT Group Inc	49,200	2,507	1,978
Citigroup Inc	1,095,183	50,693	51,112
CME Group Inc	5,100	2,575	2,995
Discover Financial Services	40,940	913	852
Equity Residential Prop Trust	1,800	79	76
Federal Home Loan Mort Corp	79,574	4,551	4,696
Federal National Mortgage Assn	77,575	4,797	4,717
Federated Investors Inc	61,100	2,167	2,426
Franklin Resources Inc	45,000	4,269	5,738

A - Adjustable rate security.

** Denotes assets pledged for initial margin requirements on open futures contracts.*

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
General Growth Properties Inc	50,300	2,629	2,697
Genworth Financial Inc	208,500	7,295	6,407
Goldman Sachs Group Inc	99,800	14,780	21,631
Hartford Financial Services Gp	24,140	1,959	2,234
Host Hotels & Resorts Inc	64,800	1,671	1,454
Huntington Bancshares Inc	131,600	2,991	2,235
JPMorgan Chase & Co	653,867	27,408	29,960
Kimco Realty Corporation	14,600	655	660
Leucadia National Corporation	25,400	1,132	1,225
Lincoln National Corp	106,719	6,156	7,040
Loews Corp	293,000	9,628	14,167
Marsh & McLennan Co Inc	36,200	1,079	923
MBIA Inc	1,200	82	73
Merrill Lynch & Company Inc	126,899	7,651	9,045
MetLife Inc	222,760	11,542	15,533
Moody's Corp	6,500	364	328
Morgan Stanley Dean Witter Co	215,680	14,496	13,588
PNC Financial Services Group	3,600	246	245
Principal Financial Group Inc	4,800	243	303
ProLogis Trust	3,200	173	212
Prudential Financial Inc	72,100	5,749	7,036
Public Storage Inc	4,200	322	330
Regions Financial Corp	232,364	7,865	6,850
SAFECO Corp	36,800	2,204	2,253
Simon Property Group	101,200	9,752	10,120
SLM Corp	3,200	185	159
Sovereign Bancorp Inc	50,900	1,153	867
SunTrust Banks Inc	11,400	853	863
Torchmark Corporation	4,000	239	249
Travelers Cos Inc	202,100	9,517	10,174
UnumProvident Corp	160,900	4,123	3,937
US Bancorp	379,379	12,185	12,341
Vornado Realty Trust	5,600	657	612
Wachovia Corporation	323,841	17,136	16,241
Wells Fargo & Company	383,700	13,295	13,667
XL Capital Ltd	1,600	133	127
Zions Bancorporation	95,500	7,411	6,558
<i>Total Financial Services</i>	15.8%	387,671	418,738
<i>Health Care</i>			
Abbott Laboratories	434,200	22,306	23,282
Aetna Inc	136,500	5,976	7,408
Allergan Inc	21,000	1,106	1,354
AmerisourceBergen Corp	214,300	8,340	9,714
Amgen Inc	45,100	2,756	2,551
Applera Corp - Applied Biosys	120,500	3,595	4,174
Bard CR Inc	1,600	129	141
Bausch & Lomb Inc	24,900	1,577	1,594

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Baxter International Inc	163,400	7,827	9,196
Becton Dickinson & Company	109,300	7,886	8,968
Bristol-Myers Squibb Company	153,500	4,172	4,424
Cardinal Health Inc	96,500	6,300	6,034
Celgene Corporation	94,300	5,259	6,725
CIGNA Corporation	280,600	12,801	14,953
Coviden Limited	32,816	886	1,362
Express Scripts Inc	11,900	571	664
Forest Laboratories Inc	13,700	635	511
Genzyme Corporation	11,700	759	725
Gilead Sciences Inc	192,600	6,567	7,872
Humana Inc	89,200	5,576	6,233
IMS Health Inc	25,800	719	790
Johnson & Johnson	575,895	36,032	37,836
King Pharmaceuticals Inc	327,400	5,318	3,837
Laboratory Corp of Amer Hldgs	15,100	970	1,181
Lilly Eli and Company	500	28	28
Manor Care Inc	43,400	2,057	2,795
McKesson HBOC Inc	156,600	7,703	9,206
Medco Health Solutions Inc	107,200	7,243	9,690
Medtronic Inc	136,100	6,737	7,677
Merck & Co Inc	572,000	24,846	29,567
PerkinElmer Inc	64,000	1,741	1,869
Pfizer Inc	1,379,644	38,188	33,705
Schering-Plough Corporation	270,000	7,313	8,540
St Jude Medical Inc	18,200	783	802
Stryker Corporation	138,700	8,911	9,537
Thermo Electron Corporation	176,100	7,137	10,164
Unitedhealth Group Inc	257,552	11,540	12,473
Waters Corporation	153,300	8,059	10,259
Watson Pharmaceuticals Inc	50,700	1,576	1,643
WellPoint Inc	117,720	8,496	9,290
Wyeth	137,265	6,615	6,115
Zimmer Holdings Inc	108,000	8,809	8,747
<i>Total Health Care</i>	12.5%	305,845	333,636
<i>Technology</i>			
Adobe Systems Inc	28,100	1,095	1,227
Akamai Technologies Inc	6,100	300	175
Analog Devices Inc	47,400	1,751	1,714
Apple Computer Inc	215,000	20,352	32,996
Applied Materials Inc	420,100	8,127	8,696
Autodesk Inc	5,800	245	290
Automatic Data Processing Inc	6,100	252	280
Avaya Inc	100,800	1,414	1,710
BMC Software Inc	43,300	1,157	1,352
Broadcom Corp	15,275	483	557

A - Adjustable rate security.

** Denotes assets pledged for initial margin requirements on open futures contracts.*

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
CIENA Corporation	4,000	154	152
Cisco Systems Inc	876,290	19,823	29,031
Cognizant Tech Solutions Corp	6,600	532	527
Compuware Corporation	143,600	1,625	1,152
Convergys Corp	69,900	1,443	1,213
Corning Inc	372,000	9,551	9,170
Dell Inc	103,935	3,062	2,869
eBay Inc	31,200	1,027	1,217
Electronic Data Systems Corp	260,800	7,033	5,696
EMC Corporation	301,400	5,592	6,269
Fidelity Ntl Information Svcs	74,100	3,718	3,288
Fiserv Inc	59,500	2,813	3,026
Google Inc	35,500	15,711	20,138
Hewlett-Packard Company	414,900	14,114	20,658
Intel Corporation	459,700	10,431	11,888
International Business Machs	222,300	20,080	26,187
Intuit Inc	85,100	2,522	2,578
Juniper Networks Inc	172,500	4,795	6,315
KLA-Tencor Corporation	8,200	453	457
Lexmark International Inc	16,700	1,051	694
Lucent Technologies Inc - Warrants	5,536	-	-
MEMC Electronic Materials Inc	236,500	14,161	13,920
Microchip Technology Inc	32,400	1,194	1,177
Microsoft Corporation	2,008,002	54,560	59,156
Molex Inc	29,900	862	805
National Semiconductor Corp	244,300	6,953	6,625
NCR Corporation	235,200	11,509	11,713
Novell Inc	303,100	2,244	2,316
Novellus Systems Inc	35,300	1,069	962
NVIDIA Corporation	55,550	1,765	2,013
Oracle Corporation	556,444	9,310	12,047
Qualcomm Inc	42,800	1,708	1,809
Symantec Corporation	428,267	8,097	8,300
Tektronix Inc	24,160	804	670
Texas Instruments Inc	164,200	5,739	6,008
Tyco Electronics Ltd	118,616	3,756	4,203
VeriSign Inc	198,500	4,669	6,697
Western Union Company	382,790	8,103	8,027
Xerox Corporation	448,300	8,194	7,773
Yahoo! Inc	11,200	349	301
<i>Total Technology</i>	13.3%	305,752	356,044
<i>Utilities</i>			
AES Corporation	195,300	3,837	3,914
Allegheny Energy Inc	84,000	3,517	4,390
American Electric Power Co Inc	197,600	9,234	9,105
CenterPoint Energy Inc	349,700	6,047	5,606

A - Adjustable rate security.

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
CMS Energy Corporation	125,600	2,227	2,113
Consolidated Edison Inc	15,800	796	732
Constellation Energy Group	158,300	13,565	13,581
Dominion Resources Inc	19,300	1,548	1,627
DTE Energy Company	21,200	1,046	1,027
Duke Energy Corp	450,896	8,800	8,427
Dynegy Inc	286,600	2,992	2,648
Edison International	59,800	3,188	3,316
Entergy Corporation	100,400	10,355	10,872
Exelon Corp	52,200	2,879	3,934
FirstEnergy Corp	134,800	7,398	8,538
FPL Group Inc	222,900	13,221	13,570
Integrus Energy Group Inc	105,904	5,378	5,425
NICOR Inc	6,100	297	262
NiSource Inc	41,000	978	785
PG&E Corp	74,100	2,884	3,542
Pinnacle West Capital Corp	13,900	661	549
PPL Corporation	135,300	6,009	6,264
Progress Energy Inc	3,700	185	173
Public Service Enterprise Grp	59,900	4,677	5,271
Questar Corporation	11,200	524	588
Sempra Energy	239,900	13,191	13,943
Southern Company	249,700	8,809	9,059
TXU Corp	144,700	9,168	9,908
Xcel Energy Inc	531,600	11,385	11,451
<i>Total Utilities</i>	6.1%	<u>154,796</u>	<u>160,620</u>
Total Equities	99.2%	2,370,066	2,633,835
<i>Short-term Issues</i>			
Dreyfus Cash Management Institutional Fund	20,008,423	20,008	20,008
Total Short-term Issues	0.8%	<u>20,008</u>	<u>20,008</u>
Total Large Cap Domestic		<u>\$ 2,390,074</u>	<u>\$ 2,653,843</u>
Non-Large Cap Domestic			
<i>Equities</i>			
<i>Basic Materials</i>			
Albemarle Corporation	8,600	\$ 322	\$ 380
American Vanguard Corporation	13,000	180	254
Ashland Inc New	9,200	622	554
Ball Corporation	56,400	2,875	3,032
Bowater Inc	8,800	272	131
Caraustar Industries Inc	96,900	697	432
Celanese Corp	26,200	995	1,021

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Century Aluminum Company	14,900	580	784
CF Industries Holdings Inc	30,600	1,122	2,323
Chemtura Corp	139,000	1,478	1,236
Cleveland-Cliffs Inc	44,560	1,303	3,920
Commercial Metals Company	98,762	2,891	3,126
CONSOL Energy Inc	172,900	4,558	8,057
Cytec Industries Inc	14,900	721	1,019
Eagle Materials Inc	9,600	265	343
Ferro Corporation	25,200	497	503
FMC Corporation	78,800	2,580	4,099
Foundation Coal Holdings Inc	13,400	492	525
Gibraltar Industries	15,800	416	292
Greif Inc	13,500	506	819
Headwaters Inc	170,300	3,630	2,534
Hercules Inc	90,700	1,718	1,907
Lubrizol Corporation	36,400	1,182	2,368
Massey Energy Company	168,700	6,828	3,681
Methanex Corporation	120,500	2,127	3,061
NewMarket Corporation	32,400	1,408	1,600
Northern Dynasty Minerals	14,600	200	163
Nova Chemicals Corporation	88,700	2,867	3,424
Olin Corporation	76,100	1,439	1,703
Olympic Steel	29,000	1,113	788
Owens-Illinois Inc	26,400	1,047	1,094
PolyOne Corporation	6,100	52	46
Quanex Corporation	9,150	334	430
Reliance Steel & Aluminum Co	12,400	365	701
RPM Inc	54,300	1,198	1,300
Schnitzer Steel Industries Inc	50,400	2,091	3,694
Schulman A Inc	122,600	2,545	2,419
Sealed Air Corporation	71,800	1,822	1,835
Sensient Technologies Corp	65,800	1,362	1,900
Silgan Holdings Inc	34,800	528	1,871
Spartech Corporation	43,500	1,152	742
Steel Dynamics Inc	112,500	2,617	5,254
Terra Industries Inc	17,200	506	538
Universal Stainless & Alloy	31,400	1,498	1,249
USEC Inc	56,000	628	574
Westlake Chemical Corporation	61,500	1,798	1,558
Worthington Industries Inc	126,900	2,220	2,990
<i>Total Basic Materials</i>	6.4%	67,647	82,274
<i>Capital Goods</i>			
Actuant Corp	99,700	4,431	6,478
Acuity Brands Inc	34,100	1,204	1,721
Advisory Board Company	11,300	429	661
AGCO Corporation	28,800	914	1,462

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Airtran Holdings	34,900	354	343
AK Steel Holding Corporation	14,900	556	655
Alaska Air Group Inc	9,600	345	222
Alliant Techsystems Inc	30,600	2,654	3,345
American Commercial Lines Inc	11,600	354	275
American Science & Engineering	32,100	2,057	2,011
Ametek Inc	171,200	3,214	7,399
Apogee Enterprises Inc	36,300	886	942
Applied Industrial Tech Inc	40,650	1,092	1,253
Arkansas Best Corporation	23,900	922	781
Avis Budget Group Inc	63,700	1,830	1,458
Badger Meter Inc	12,200	427	391
Belden CDT Inc	16,500	860	774
Bowne & Company Inc	158,800	2,780	2,646
Briggs & Stratton Corporation	19,400	717	488
Ceradyne Inc	7,700	578	583
Continental Airlines Inc	47,000	1,439	1,552
Con-way Inc	41,300	2,102	1,900
Copa Holdings SA	9,400	594	376
Corinthian Colleges Inc	224,870	3,053	3,578
Crane Company	47,600	1,956	2,283
Delta Air Lines Inc	32,300	688	580
Deluxe Corporation	72,900	2,911	2,686
Empresa Brasileira de Aeronaut	107,900	4,751	4,739
Encore Wire Corporation	79,900	2,348	2,008
Enpro Industries, Inc.	37,600	1,520	1,527
ESCO Technologies Inc	10,700	476	356
Esterline Technologies Corp	73,200	2,717	4,176
Etelectra Global Solutions	6,200	84	68
Excel Maritime Carriers Ltd	45,400	1,133	2,533
Freightcar America Inc	8,500	365	325
Gardner Denver Inc	230,000	8,847	8,970
GATX Corp	28,400	1,219	1,214
General Cable Corporation	11,100	480	745
Genesee & Wyoming Inc	17,400	327	502
Genlyte Group Inc	4,300	308	276
Graco Inc	25,658	713	1,003
Harsco Corporation	54,100	2,527	3,207
Hexcel Corp	214,900	3,817	4,880
IDEX Corporation	230,550	6,285	8,390
Insteel Industries Inc	83,600	1,835	1,283
INVESTools Inc	82,100	986	993
ITT Educational Services Inc	16,800	1,141	2,044
Jackson Hewitt Tax Service Inc	11,800	352	330
Knight Transportation Inc	29,150	503	502
Knoll Inc	11,900	221	211
Labor Ready Inc	162,400	3,433	3,006

A - Adjustable rate security.

** Denotes assets pledged for initial margin requirements on open futures contracts.*

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Landstar System Inc	22,300	1,116	936
Lennox International Inc	140,910	4,196	4,763
Lincoln Electric Hldgs Inc	7,200	433	559
Manitowoc Co Inc	148,700	5,954	6,584
Manpower Inc	13,900	931	894
Mattson Technology Inc	134,900	1,589	1,167
Midwest Air Group Inc	7,900	120	130
Moog Inc	16,725	584	735
Mueller Industries Inc	115,800	4,029	4,185
NCI Building Systems Inc	18,100	898	782
Pacer International Inc	34,500	872	657
Paragon Shipping Inc	20,700	331	351
Powell Industries Inc	10,200	308	386
Regal-Beloit Corp	24,800	1,133	1,188
Republic Airways Holdings Inc	38,700	871	819
Resources Connection Inc	65,800	1,301	1,523
Robbins & Myers Inc	8,800	346	504
Robert Half International Inc	50,200	1,716	1,499
Ryder System Inc	130,200	5,980	6,380
Saia Inc	53,100	1,555	878
Schawk Inc	184,500	3,771	4,164
School Specialty Inc	44,400	1,634	1,538
Simpson Manufacturing Co	31,700	904	1,010
SkyWest Inc	61,500	1,472	1,548
Smith AO Corp	25,300	1,024	1,110
Sotheby's Holdings Inc	16,000	785	765
Stanley Inc	10,100	159	278
Steelcase Inc	18,200	290	327
Strayer Education Inc	6,400	851	1,079
Superior Essex Inc	41,400	1,406	1,543
Teledyne Technologies Inc	13,800	515	737
Teleflex Inc	19,400	1,220	1,512
Teletech Holdings Inc	14,700	538	351
Tennant Company	27,400	704	1,334
Terex Corp	13,300	816	1,184
Thomas & Betts Corporation	67,500	3,736	3,958
Timken Company	179,900	5,584	6,683
Toro Company	16,900	761	994
Triumph Group Inc	11,200	540	915
UAP Holding Corporation	4,700	98	147
Ultra Clean Holdings Inc	44,100	638	647
United Industrial	20,300	1,435	1,528
United Rentals Inc	113,100	2,927	3,638
United Stationers Inc	2,100	96	117
Universal Forest Products Inc	14,600	571	437
US Airways Group Inc	55,100	1,440	1,446
Vitran Corporation Inc	20,400	419	337

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)				
Waste Connections Inc		12,900	401	410
Watson Wyatt & Co Holdings		18,800	493	845
Weight Watchers Int'l Inc		9,800	505	564
Werner Enterprises Inc		112,918	2,097	1,937
WESCO International Inc		153,100	9,179	6,574
Williams Scotsman Intl		11,300	275	313
Woodward Governor Company		7,100	301	443
YRC Worldwide Inc		54,800	2,321	1,497
<i>Total Capital Goods</i>	14.6%		169,904	186,961
<i>Communication Services</i>				
CenturyTel Inc		100,700	3,563	4,654
Cincinnati Bell Inc		62,400	292	308
General Communications Inc		64,100	670	778
Golden Telecom Inc		9,700	415	781
Premiere Global Services Inc		175,400	2,230	2,219
Telephone & Data Systems		17,100	969	1,141
<i>Total Communication Services</i>	0.8%		8,139	9,881
<i>Consumer Cyclical</i>				
Abercrombie & Fitch Co		3,900	286	315
Advance Auto Parts Inc		38,700	1,121	1,299
Aeropostale Inc		134,950	3,123	2,572
American Greetings Corp		114,400	3,265	3,020
AnnTaylor Stores Corporation		110,970	3,636	3,514
ArvinMeritor Inc		71,500	1,262	1,203
Autoliv Inc		50,700	2,255	3,029
AutoNation Inc		84,900	1,583	1,504
Barnes & Noble Inc		55,900	2,076	1,971
Belo AH Corporation		66,500	1,174	1,154
Big Lots Inc		54,000	1,564	1,611
Black & Decker Corporation		19,300	1,688	1,608
Blyth Inc		86,500	2,386	1,769
Borg-Warner Automotive Inc		15,100	872	1,382
Brinker International Inc		63,200	1,756	1,734
Brown Shoe Company Inc		20,550	422	399
Brunswick Corporation		72,100	2,549	1,648
Building Materials Hldg Corp		185,400	2,502	1,962
Cato Corporation		15,900	229	325
CBRL Group Inc		29,000	1,036	1,183
CEC Entertainment Inc		14,300	454	384
Charming Shoppes Inc		122,700	1,460	1,031
Collective Brands Inc		22,100	490	488
Crocs Inc		9,300	422	625
Deckers Outdoor Corporation		16,000	634	1,757
Dick's Sporting Goods Inc		64,500	2,218	4,331
Dollar Tree Stores Inc		63,700	2,353	2,582
DreamWorks Animation SKG		171,300	4,757	5,725

A - Adjustable rate security.

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Dress Barn Inc	16,600	290	282
Ethan Allen Interiors Inc	48,800	1,624	1,595
Foot Locker Inc	145,800	3,237	2,235
Force Protection Inc	12,000	193	260
Fossil Inc	10,100	359	377
Genesco Inc	5,300	97	244
Getty Images Inc	14,100	444	393
Goodyear Tire & Rubber Co	35,400	519	1,077
Group 1 Automotive Inc	50,200	2,027	1,685
Gymboree Corporation	33,400	1,412	1,177
Hasbro Inc	166,100	4,050	4,631
Hot Topic Inc	55,400	701	413
Iconix Brand Group Inc	32,300	621	768
J Crew Group Inc	51,700	1,834	2,146
Jack in the Box Inc	44,200	3,258	2,866
Jarden Corporation	214,700	7,482	6,643
Jones Apparel Group Inc	103,900	3,084	2,195
Journal Communications Inc	24,200	368	229
K-Swiss Inc	24,400	471	559
Landry's Seafood Restaurants	200	6	5
Lear Corporation	42,100	1,588	1,351
Leggett & Platt Inc	78,500	1,838	1,504
Live Nation	34,100	654	725
Liz Claiborne Inc	82,300	2,891	2,825
Lululemon Athletica	2,100	38	88
Martha Stewart Living	45,700	790	532
Marvel Entertainment Inc	16,500	454	387
McClatchy Company	22,900	920	458
Men's Wearhouse Inc	11,500	555	581
Meredith Corp	156,400	8,285	8,962
New York Times Company	109,000	2,482	2,154
Pacific Sunwear of California	125,000	2,630	1,850
Panera Bread Company	24,100	1,279	983
Penske Auto Group Inc	64,600	1,218	1,308
Petsmart Inc	268,600	7,519	8,568
PF Changs China Bistro Inc	34,200	1,312	1,012
Phillips Van Heusen Corp	7,300	337	383
Pinnacle Entertainment Inc	42,500	1,382	1,157
Polaris Industries Inc	68,800	3,420	3,001
Quiksilver Inc	23,500	355	336
R. H. Donnelley Corp	17,800	941	997
Red Robin Gourmet Burgers Inc	29,300	1,141	1,257
Regal Entertainment Group	12,100	253	266
Rent-A-Center Inc	140,000	3,451	2,538
Ruby Tuesday Inc	23,000	558	422
Shoe Carnival Inc	17,200	495	271
Skechers USA Inc	42,400	764	937

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Sonic Automotive Inc	32,600	740	780
Speedway Motorsports Inc	28,500	1,050	1,055
Stage Stores Inc	125	2	2
Standard Pacific Corp	63,590	1,076	349
Tempur-Pedic International	88,900	1,579	3,178
Thor Industries Inc	11,300	462	508
Timberland Company	45,600	1,446	865
TRW Automotive Holdings Co	177,210	4,642	5,614
Tuesday Morning Corporation	12,900	280	116
Tupperware Corporation	85,200	1,727	2,683
Urban Outfitters Inc	233,700	5,251	5,095
Volcom Inc	26,100	903	1,110
Whirlpool Corporation	13,600	1,200	1,212
Zale Corporation	69,750	1,666	1,614
<i>Total Consumer Cyclicals</i>	11.6%	149,224	148,939
<i>Consumer Staples</i>			
BJ's Wholesale Club Inc	81,900	2,868	2,716
Church & Dwight Company Inc	148,600	7,339	6,990
Del Monte Foods Co	236,900	2,268	2,487
Elizabeth Arden Inc	57,300	1,356	1,545
Fresh Del Monte Produce Inc	66,000	1,544	1,898
Hormel Foods Corp	39,900	1,584	1,428
Lancaster Colony Corp	41,300	1,824	1,576
Longs Drug Stores Corp	5,100	281	253
Nash Fich Company	54,400	2,314	2,167
NBTY Inc	9,700	360	394
Nu Skin Enterprises Inc	71,200	1,095	1,151
PepsiAmericas Inc	54,200	1,512	1,758
Performance Food Group Co	19,200	630	578
Rite Aid Corp	956,100	4,995	4,417
Sanderson Farms Inc	57,900	1,786	2,413
Smithfield Foods Inc	16,800	450	529
Smucker JM Company	11,000	441	588
Universal Corporation	17,200	675	842
<i>Total Consumer Staples</i>	2.6%	33,322	33,730
<i>Energy</i>			
Alon USA Energy Inc	16,100	448	544
Bristow Group Inc	10,600	248	463
Cabot Oil & Gas Corporation	94,900	1,787	3,337
Chesapeake Energy Corp	166,000	2,171	5,853
Cimarex Energy Co	130,700	4,490	4,869
Denbury Resources Inc	185,300	2,298	8,281
Dresser-Rand Group Inc	14,500	568	619
Forest Oil Corp	5,700	174	245
Frontier Oil Corp	65,200	2,812	2,715

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Frontline Limited	32,700	1,175	1,579
Global Industries Ltd	20,900	514	538
Grant Prideco Inc	104,500	4,335	5,697
Grey Wolf Inc	97,200	706	637
GulfMark Offshore Inc	10,100	469	491
Helmerich & Payne Inc	46,800	1,471	1,536
Holly Corporation	56,200	2,393	3,362
Overseas Shipholding Group Inc	7,200	428	553
Patterson-UTI Energy Inc	174,900	4,527	3,947
Penn Virginia Corp	32,800	909	1,443
PetroQuest Energy Inc	111,700	1,611	1,199
Pogo Producing Co	4,000	182	212
Pride International Inc	6,400	223	234
Range Resources Corporation	134,100	5,059	5,453
SEACOR SMIT Inc	35,100	3,035	3,338
Smith International Inc	138,800	4,122	9,910
St. Mary Land & Exploration	10,600	338	378
Stone Energy Corporation	38,600	1,627	1,544
Tesoro Petroleum Corporation	25,000	1,191	1,151
Tidewater Inc	54,700	2,715	3,437
Tsakos Energy Navigation LTD	36,300	1,444	2,556
Unit Corporation	11,200	549	542
W&T Offshore Inc	71,500	2,043	1,743
Whiting Petroleum Corp	66,100	2,216	2,938
<i>Total Energy</i>	6.4%	58,278	81,344
<i>Financial Services</i>			
Acadia Realty	29,900	371	811
Advance America Cash Advance	135,100	2,411	1,442
Advanta Corp	31,200	545	856
Affiliated Managers Group Inc	87,600	7,330	11,170
Alfa Corp	62,654	880	1,139
Allied World Assurance	16,000	710	831
AMCORE Financial Inc	6,075	154	151
American Campus Communities	17,200	543	504
American Financial Group	207,900	4,128	5,929
American Financial Realty Trst	45,800	500	369
American Nat'l Insurance Co	5,577	530	734
American Physicians Capital	5,250	165	205
AmericanWest Bancorporation	23,700	481	465
AmeriCredit Corp	110,000	2,940	1,934
Amerisafe Inc	33,500	569	554
Anchor BanCorp Wisconsin Inc	69,000	1,722	1,863
Arch Capital Group Ltd	27,300	1,403	2,031
Aspen Insurance Holdings Ltd	12,931	346	361
Associated Banc-Corp	55,600	1,801	1,647
Assurant Inc	96,300	4,727	5,152

A - Adjustable rate security.

** Denotes assets pledged for initial margin requirements on open futures contracts.*

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Astoria Financial Corporation	74,300	2,122	1,971
Axis Capital Hldgs Ltd	130,200	4,080	5,066
BancFirst Corporation	14,600	391	655
Banco Latinoamericano de Exp	90,200	1,711	1,640
BancorpSouth Inc	171,000	4,097	4,155
BankUnited Financial Corp	135,300	3,559	2,103
CapitalSource Inc	15,000	259	304
Cathay General Bancorp	20,500	688	660
CB Richard Ellis Grp Inc	10,900	310	303
Central Pacific Financial Corp	60,100	2,281	1,755
Chemical Financial Corp	23,684	743	574
ChoicePoint Inc	64,300	2,724	2,438
CIT Group Inc	12,700	449	511
Citizens Banking Corporation	60,270	2,075	971
City National Corporation	97,400	5,935	6,770
Colonial BancGroup Inc	270,400	5,788	5,846
Commerce Group Inc	63,000	1,201	1,857
Community Bank System Inc	33,400	752	652
Conseco Inc	120,200	2,490	1,923
Corus Bankshares Inc	228,730	4,792	2,978
Credicorp Limited	49,200	1,596	3,331
CVB Financial Corp	67,100	822	785
DCT Industrial Trust Inc	47,300	509	495
Delphi Financial Group Inc	61,800	1,657	2,498
Downey Financial Corporation	31,100	1,441	1,798
E*Trade Group Inc	43,400	641	566
East West Bancorp Inc	237,900	7,292	8,555
Eaton Vance Corp	76,100	2,614	3,041
EHealth Inc	9,800	222	271
Employers Holdings Inc	12,900	232	266
Endurance Specialty Hldg Ltd	79,000	2,931	3,282
Everest Re Group Ltd	36,800	3,887	4,057
EZCORP Inc	155,400	1,328	2,093
FBL Financial Group Inc	32,960	754	1,302
Federated Investors Inc	67,300	2,366	2,672
Fidelity National Financial	92,800	1,609	1,622
First American Financial Corp	88,600	2,423	3,245
First Cash Financial Services	99,700	1,992	2,338
First Citizens BancShares Inc	8,850	1,160	1,543
First Community Bancorp	29,400	1,463	1,608
First Midwest Bancorp Inc	19,500	694	666
First National of Nebraska Inc	37	176	200
First Niagara Finl Grp	215,600	2,771	3,051
FirstFed Financial Corporation	78,600	3,724	3,895
Flagstar Bancorp Inc	47,600	710	463
FNB Corporation	47,800	844	791
Forest City Enterprises	27,630	1,933	1,524

A - Adjustable rate security.

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
FPIC Insurance Group Inc	56,100	2,038	2,415
Franklin Bank Corporation	167,800	2,911	1,544
Fulton Financial Corporation	112,900	1,702	1,624
Global Logistics Acquisition	20,400	163	175
Greenhill & Co Inc	45,300	2,604	2,766
Hancock Holding Company	31,600	1,003	1,267
Hanmi Financial Corporation	24,400	465	378
Hanover Insurance Group Inc	94,700	4,156	4,185
Harleysville Group Inc	24,700	738	790
HCC Insurance Holdings Inc	200,600	6,296	5,745
Horace Mann Educators Corp	47,300	899	932
IndyMac Bancorp Inc	65,500	1,776	1,546
Infinity Property & Casualty	64,000	2,041	2,574
International Bancshares Corp	72,685	1,899	1,577
Jones Lang LaSalle Inc	30,900	828	3,175
Lakeland Bancorp Inc	700	10	10
LandAmerica Financial Grp Inc	17,000	790	663
Loews Corp	21,796	599	1,792
Maguire Properties Inc	32,500	1,293	839
Mercadolibre Ic	21,900	494	794
Mercury General Corp	57,200	2,995	3,085
MF Global Ltd	293,500	8,337	8,512
Midland Company	12,500	565	687
Nasdaq Stock Market Inc	21,900	525	825
National Financial Partners	19,200	894	1,017
National Penn Bancshares Inc	32,166	584	526
Nationwide Health Properties	23,200	756	699
Navigators Group Inc	7,400	394	401
NBT Bancorp Inc	32,504	704	707
Nelnet, Inc	48,300	1,312	881
Ocwen Financial Corporation	132,500	1,857	1,249
Odyssey Re Holdings Corp	79,800	1,860	2,961
Old Second Bancorp Inc	11,700	264	333
Pacific Capital Bancorp	35,800	1,032	942
Park National Corporation	10,500	1,022	916
PartnerRe Ltd	42,200	3,201	3,333
Phoenix Companies Inc	92,400	1,257	1,304
Platinum Underwriters Hldg Ltd	103,100	3,329	3,707
PMI Group Inc	175,800	6,698	5,749
ProAssurance Corporation	5,800	255	312
Protective Life Corporation	100,200	3,355	4,252
Provident Bankshares Corp	25,900	766	811
PS Business Parks Inc	16,900	721	961
RAM Holdings	6,400	100	60
Regency Centers Corp	4,700	417	361
Reinsurance Group of America	154,000	6,801	8,730
RenaissanceRe Holdings Ltd	56,900	3,129	3,722

A - Adjustable rate security.

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
RLI Corporation	62,600	3,557	3,551
S&T Bancorp Inc	138	4	4
SAFECO Corp	53,500	3,304	3,275
Safety Insurance Group Inc	37,200	1,809	1,337
Saul Centers Inc	17,800	548	917
SCBT Financial Corp	34,267	1,138	1,184
Security Capital Assurance Ltd	9,300	244	212
Selective Insurance Group Inc	28,388	721	604
Signature Bank	24,100	689	849
StanCorp Financial Group Inc	39,000	1,344	1,931
State Auto Financial Corp	18,300	561	535
Student Loan Corp	15,500	2,933	2,795
Sunstone Hotel Investors Inc	39,200	1,138	1,005
Susquehanna Bancshares Inc	39,700	948	798
SVB Financial Group	59,800	3,097	2,832
Taubman Centers Inc	40,200	2,068	2,201
Taylor Capital Group Inc	7,800	231	218
TCF Financial Corporation	100,800	2,622	2,639
Thomas Properties Group Inc	38,200	529	458
Triad Guaranty Inc	158,803	5,627	3,012
Trico Bancshares	8,500	142	189
TrustCo Bank Corp NY	5,500	60	60
Trustmark Corp	62,500	1,686	1,753
UMB Financial Corp	48,100	1,437	2,062
United Bankshares Inc	27,339	828	832
United Fire & Casualty Company	12,750	412	498
Unitrin Inc	51,900	2,392	2,574
Ventas Inc	10,400	349	431
Waddell & Reed Financial Inc	6,410	156	173
Washington Federal Inc	81,287	1,595	2,135
Webster Financial Corporation	166,600	7,192	7,017
Whitney Holding Corporation	50,000	1,589	1,319
Willis Group Holdings Limited	66,400	2,672	2,718
Winthrop Realty Trust	96,100	615	647
Zenith National Insurance Corp	63,400	2,882	2,846
<i>Total Financial Services</i>	22.2%	269,448	284,683
Health Care			
Alexion Pharmaceuticals Inc	103,069	3,714	6,715
Alkermes Inc	51,600	852	949
Amerigroup Corporation	27,100	683	934
Amylin Pharmaceuticals Inc	23,973	663	1,199
AngioDynamics Inc	37,000	641	697
Applera Corp - Celera Genomics	74,800	901	1,052
Apria Healthcare Group Inc	148,800	3,472	3,870
Arena Pharmaceuticals Inc	36,100	270	395
AtheroGenics Inc	19,500	225	32

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Beckman Coulter Inc	31,700	2,164	2,338
Biovail Corp	70,300	1,577	1,221
Cephalon Inc	11,900	630	869
Chemed Corporation	24,700	1,638	1,535
Conmed Corporation	56,300	1,589	1,576
Coventry Health Care Inc	34,900	1,793	2,171
CV Therapeutics Inc	28,000	529	251
Cypress Bioscience	37,700	217	516
Cytokinetics Inc	31,600	260	162
Cytc Corporation	600	13	29
Eclipsys Corp	32,800	633	765
Elan Corporation PLC	756,100	7,902	15,908
Emageon Inc	31,600	360	265
Encysive Pharmaceuticals Inc	15,600	147	24
Endo Pharmaceutical Holdings	45,900	1,440	1,423
Exelixis Inc	52,326	433	554
Gen-Probe Inc	128,300	6,718	8,542
Health Net Inc	67,200	3,602	3,632
Healthspring Inc	24,000	453	468
Human Genome Science Inc	126,600	1,248	1,303
Incyte Corp	99,800	712	714
Infinity Pharmaceuticals Inc	12,442	134	113
Invacare Corp	126,200	2,616	2,951
Invitrogen Corporation	119,700	7,615	9,783
King Pharmaceuticals Inc	292,500	3,018	3,428
LifePoint Hospitals Inc	98,200	3,510	2,947
Magellan Health Services Inc	10,600	412	430
Manor Care Inc	108,000	3,087	6,955
Medicines Company	8,200	96	146
MGI Pharma Inc	261,000	5,009	7,251
Millennium Pharmaceuticals	77,600	839	788
Mylan Laboratories Inc	162,290	2,969	2,590
Neurogen Corporation	38,700	331	172
NPS Pharmaceuticals Inc	6,200	28	36
Orthofix International NV	6,400	281	313
OSI Pharmaceuticals Inc	245,900	7,324	8,358
Pediatrix Medical Group Inc	97,700	4,300	6,392
Perrigo Company	33,300	576	711
Pharmacopeia Drug Discovery	11,300	80	65
Pharmion Corp	3,700	71	171
Progenics Pharmaceuticals Inc	16,200	424	358
PSS World Medical Inc	25,200	474	482
Quidel Corp	25,000	385	489
Regeneron Pharmaceuticals Inc	68,700	901	1,223
Renovis Inc	10,600	137	41
ResMed Inc	142,900	6,245	6,126
Respironics Inc	234,900	8,645	11,282

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Rigel Pharmaceuticals Inc	7,000	114	66
Santarus Inc	435,700	3,976	1,155
Steris Corporation	16,500	418	451
TomoTherapy Inc	13,000	264	302
TriZetto Group Inc	48,300	726	846
Universal Health Services Inc	19,600	1,097	1,067
Ventana Medical Systems Inc	75,400	3,250	6,478
Vertex Pharmaceuticals Inc	21,415	338	823
Volcano Corporation	185,800	3,275	3,055
Watson Pharmaceuticals Inc	22,500	717	729
WuXi PharmaTech Cayman Inc	2,000	28	56
ZymoGenetics Inc	40,300	773	526
<i>Total Health Care</i>	11.7%	119,962	149,264
<i>Technology</i>			
ACI Worldwide Inc	214,000	4,606	4,783
ADC Telecommunications Inc	6,400	107	126
ADTRAN Inc	61,500	1,598	1,416
Advanced Energy Industries Inc	14,000	288	211
Alliance Data Systems Corp	12,200	532	945
Amphenol Corp	51,000	708	2,028
Anixter International Inc	8,300	451	684
Ansys Inc	42,100	1,122	1,439
Applied Micro Circuits Corp	209,500	623	662
Arris Group Inc	90,300	1,567	1,115
Arrow Electronics Inc	140,400	3,762	5,970
Atmel Corporation	848,700	4,258	4,379
ATMI Inc	115,900	3,064	3,448
Avid Technology Inc	52,600	1,440	1,424
Avnet Inc	18,200	667	725
BearingPoint Inc	67,800	438	275
Benchmark Electronics Inc	69,200	1,486	1,652
BMC Software Inc	29,100	878	909
Brocade Communications Systems	795,900	5,560	6,813
Check Point Software	139,000	3,215	3,500
Cognos Inc	231,500	8,008	9,614
CommScope Inc	13,000	816	653
Compuware Corporation	346,000	3,603	2,775
Comverse Technology Inc	191,800	3,956	3,798
Convergys Corp	64,200	1,111	1,115
CSG Systems International Inc	32,584	629	692
Cypress Semiconductor Corp	47,400	778	1,385
DST Systems Inc	36,858	1,856	3,163
Equinix Inc	15,700	1,364	1,392
Exlservice Holdings Inc	17,300	357	368
FactSet Research Systems Inc	12,800	863	877
Fair Isaac & Company Inc	84,800	3,228	3,062

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Harris Corporation	11,500	584	665
Hutchinson Technology Inc	7,600	229	187
Imergent Inc	135,800	2,949	3,046
Ingram Micro Inc	400,700	6,773	7,858
Insight Enterprises Inc	33,833	654	873
Integrated Device Technology	25,000	391	387
InterDigital Inc	89,400	2,907	1,858
Lam Research Corporation	47,200	1,467	2,514
Lawson Software Inc	50,200	504	503
Lexmark International Inc	38,900	1,688	1,616
Littelfuse Inc	12,500	405	446
McAfee, Inc	26,300	939	917
MEMC Electronic Materials Inc	7,400	234	436
Mettler-Toledo International	5,300	479	541
Micrel Inc	57,900	656	625
MicroStrategy Incorporated	21,000	1,647	1,666
MKS Instruments Inc	49,100	1,118	934
MTS Systems Corp	8,500	260	354
NovAtel Inc	2,100	81	82
Novatel Wireless Inc	61,000	1,218	1,382
Novellus Systems Inc	59,900	1,765	1,633
Nuance Communications Inc	341,600	5,764	6,596
NYFIX Inc	19,806	123	91
Omniture Inc	26,600	521	807
ON Semiconductor Corp	24,700	293	310
Orbitz Worldwide Inc	91,600	1,233	1,034
Plantronics Inc	65,800	1,826	1,879
Plexus Corporation	42,000	934	1,151
Polycom Inc	155,300	3,192	4,171
Red Hat Inc	325,100	5,502	6,460
RF Micro Devices Inc	130,200	799	876
Rofin-Sinar Tech Inc	7,800	280	548
Sapient Corp	273,200	1,764	1,833
Satyam Computer Services Ltd	159,200	2,100	4,122
SAVVIS Inc	18,000	871	699
Semtech Corporation	58,000	902	1,188
Silicon Laboratories Inc	206,600	6,572	8,628
Skyworks Solutions Inc	105,400	853	953
Sonus Networks Inc	108,300	672	661
Starent Networks Corporation	1,000	14	21
Sybase Inc	45,400	1,000	1,050
Synnex Corporation	66,500	1,413	1,367
Synopsys Inc	15,700	435	425
Take-Two Interactive Software	18,600	420	318
Tech Data Corporation	67,100	2,819	2,692
Tektronix Inc	30,700	1,057	852
THQ Inc	24,600	457	615

A - Adjustable rate security.

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Trident Microsystems Inc	59,700	1,238	949
United Online Inc	252,000	2,705	3,783
USA Mobility Inc	86,900	2,313	1,466
Varian Semiconductor Equipment	75,500	1,618	4,041
Vishay Intertechnology Inc	364,500	5,669	4,749
Visual Sciences Inc	43,886	647	634
Western Digital Corp	229,800	3,126	5,818
WNS Holdings Limited	14,000	315	241
Wright Express Corp	35,700	711	1,303
Zebra Technologies Corp	39,100	1,535	1,427
<i>Total Technology</i>	13.6%	151,580	173,679
<i>Utilities</i>			
AGL Resources Inc	72,300	1,915	2,864
Allete Inc	7,100	299	318
Alliant Energy Corp	88,200	2,572	3,380
Atmos Energy Corp	109,451	3,001	3,100
Black Hills Corporation	22,300	816	915
CenterPoint Energy Inc	60,100	1,074	963
Cleco Corporation	34,700	817	877
CMS Energy Corporation	214,163	3,681	3,602
El Paso Electric Company	103,500	2,418	2,394
Energen Corporation	112,000	4,203	6,397
Energy East Corporation	306,600	7,719	8,294
Great Plains Energy Inc	82,100	2,444	2,365
IDACORP Inc	41,900	1,398	1,372
Integrus Energy Group Inc	63,769	3,233	3,267
MDU Resources Group Inc	127,700	2,643	3,555
National Fuel Gas Company	53,800	1,539	2,518
NeuStar Inc	279,100	8,004	9,570
New Jersey Resources Corp	7,700	395	382
NICOR Inc	19,700	842	845
NiSource Inc	56,600	1,144	1,083
Northeast Utilities	23,300	687	666
NSTAR	50,400	1,226	1,754
OGE Energy Corp	87,500	2,329	2,896
ONEOK Inc	87,800	4,518	4,162
PEPCO Holdings	120,324	2,780	3,258
Pinnacle West Capital Corp	41,200	1,657	1,628
PNM Resources	50,200	1,335	1,169
Portland General Electric Co	25,700	718	714
Puget Energy Inc	237,800	5,614	5,819
Southwest Gas Corporation	9,200	277	260
TECO Energy Inc	156,800	2,514	2,576
UGI Corporation	108,846	2,560	2,828
Unisource Energy Corporation	16,500	601	493
Vectren Corp	28,800	700	786

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)				
Westar Energy Inc		199,007	4,789	4,888
WGL Holdings Inc		52,800	1,487	1,789
Wisconsin Energy Corporation		94,600	3,616	4,260
<i>Total Utilities</i>	7.7%		<u>87,565</u>	<u>98,007</u>
Total Equities	97.6%		1,115,069	1,248,762
Short-term Issues				
Dreyfus Cash Management Institutional Fund		30,938,142	30,938	30,938
Futures Cash Collateral *		160	160	160
United States Treasury Bill *		50	50	50
Total Short-term Issues	2.4%		<u>31,148</u>	<u>31,148</u>
Total Non-Large Cap Domestic			<u>\$ 1,146,217</u>	<u>\$ 1,279,910</u>
International Qualified				
Commingled Equity Pools				
International Value Equity Group Trust - Silchester		8,112,890	\$ 144,879	\$ 493,240
Total Commingled Equity Pools	100.0%		<u>144,879</u>	<u>493,240</u>
Total International Qualified			<u>\$ 144,879</u>	<u>\$ 493,240</u>
International Nonqualified				
Commingled Equity Pools				
International Value Equity Trust - Silchester		988,384	\$ 26,728	\$ 63,588
Total Commingled Equity Pools	100.0%		<u>26,728</u>	<u>63,588</u>
Total International Nonqualified			<u>\$ 26,728</u>	<u>\$ 63,588</u>
International Equity				
Equities				
<i>Argentina</i>				
Telecom Argentina SA	0.6%	305,000	3,973	7,488
<i>Australia</i>				
Adelaide Brighton Ltd		123,683	242	432
Aditya Birla Minerals Ltd		39,400	131	145
Amalgamated Holdings Inc		47,269	162	275
Ausdrill Ltd		90,262	95	187
Babcock & Brown Japan Prop Tst		638,970	996	970
BlueScope Steel Ltd		231,200	1,548	2,199

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West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Boart Longyear Group	171,280	259	361
Boral Limited	1,000	7	6
Campbell Brothers Ltd	87,998	1,887	2,289
Charter Hall Group	1,615,065	2,642	4,131
Cochlear Ltd	5,473	317	378
Commonwealth Bk of Australia	90,400	2,205	4,511
Consolidated Rutile Ltd	77,965	37	41
Crane Group Limited	27,400	338	414
Credit Corp Group Ltd	13,600	124	132
CSR Ltd	88,400	138	243
Deep Yellow Limited	111,900	51	48
Dominion Mining Limited	20,200	61	67
Equigold NL	15,079	19	35
Felix Resources Limited	56,500	242	287
Flight Centre Limited	4,432	83	85
Gindalbie Metals Limited	20,000	27	30
Goodman Fielder Limited	288,800	565	659
HPAL Ltd	86,359	151	193
Incitec Pivot Ltd	12,100	473	916
Independence Group NL	456,245	1,274	2,645
IOOF Holdings Limited	31,200	264	273
Jabiru Metals Ltd	165,000	142	220
JB Hi-Fi Ltd	16,100	107	205
Jubilee Mines NL	49,100	668	754
Just Group Ltd	47,300	158	218
Lend Lease Corporation Ltd	14,200	230	238
Macmahon Holdings Limited	277,400	145	410
Minara Resources Ltd	78,300	413	451
Mincor Resources NL	95,800	168	360
Monadelphous Group Ltd	32,753	265	420
New Hope Corporation Limited	32,956	68	70
OneSteel Ltd	934,726	2,571	5,708
Pacific Brands Limited	128,100	318	351
Paperlinx Limited	497,154	1,306	1,337
Perilya Ltd	770,483	2,843	2,721
Portman Ltd	6,298	55	64
Quantas Airways Limited	889,000	2,539	4,390
Ridley Corporation Ltd	23,337	21	24
Sally Malay Mining Ltd	85,000	221	366
Santos Limited	2,000	21	27
Seven Network Limited	22,000	212	255
Sims Group Limited	25,400	402	726
UXC Limited	107,200	142	228
Washington H Soul Pattinson	10,881	87	89

A - Adjustable rate security.

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
Watpac Limited		3,900	21	19
West Australian Newspapers		43,800	517	602
WorleyParsons Ltd		142,735	3,205	5,357
<i>Total Australia</i>	3.6%		31,183	47,562
<i>Austria</i>				
Immofinanz Immobilien Anlagen		2,481	25	31
MIBA AG		115	20	23
Palfinger AG		71,332	1,495	3,119
Schoeller-Beckma Oilfield Equi		26,915	2,121	2,285
Voestalpine AG		41,700	902	3,594
Wolford AG		3,030	128	147
<i>Total Austria</i>	0.7%		4,691	9,199
<i>Belgium</i>				
Agfa Gevaert NV		21,981	449	422
Auximines SA (CIE Auxiliare)		8	10	10
Dexia		27,400	636	828
D'Ieteren SA NV		1,216	376	541
Fortis		52,100	1,189	1,530
Immobel		3,276	204	176
Melexis NV		60,630	1,051	1,115
Omega Pharma SA		17,996	1,486	1,574
Omega Pharma SA Rights		17,996	-	-
Recticel SA		688	10	10
SAPEC SA		1,387	155	204
Tessenderlo Chemie NV		21,400	846	1,237
Umicore		9,004	1,611	2,146
<i>Total Belgium</i>	0.7%		8,023	9,793
<i>Bermuda</i>				
Chen Hsong Holdings Ltd		128,000	82	94
Chevalier International Hold		182,000	184	204
China Green Holdings Ltd		2,341,710	2,041	2,535
COL Capital Limited		72,000	60	63
First Natural Foods Holdings		295,000	36	40
Kiln Limited		86,032	203	187
Kingboard Copper Foil Holdings		337,000	95	99
Macquarie Intl Infrastructure		3,628,685	2,239	2,689
Mandarin Oriental Internation		51,000	112	115
Orient Overseas Int'l Ltd		243,100	789	2,314
Sing Tao News Corp Ltd		48,000	8	8
Yue Yuen Industrial Holdings		6,500	19	19
<i>Total Bermuda</i>	0.6%		5,868	8,367

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
<i>Brazil</i>			
AES Tiete SA	203,928,220	4,346	7,376
All America Latina Logistica	275,705	1,545	3,911
Anhangera Educ Participacoes	15,325	140	278
B2W Compahia Global Do Varejo	19,390	328	1,823
Braskem SA Pref A	1,632,685	15,552	15,324
Brazil Telecom Participacoes	105,550	4,214	7,876
Centrais Eletricas Brasileiras	274,590	2,426	3,992
CIA Saneamento de Minas Gerais	209,373	1,494	3,414
Companhia de Saneamento	383,298	3,687	9,572
Contax Participacoes SA	3,662,512	3,397	5,434
Even Construtora e Incorpor	437,050	2,457	4,119
GP Investments Ltd	39,145	1,339	1,718
GVT Holdings SA	89,900	846	1,905
Localiza Rent A Car	222,465	1,567	2,261
Marfrig Frigorificos e Comerci	137,400	1,197	1,419
Petroleo Brasileiro SA	75,400	1,209	4,878
Satipel Industrial SA	208,100	1,452	1,516
Tele Norte Leste Participacoes	304,080	4,664	6,830
TIm Participacoes SA	66,720	1,367	2,706
Vivo Participacoes SA	2,144,982	6,961	10,639
<i>Total Brazil</i>		60,188	96,991
	7.3%		
<i>Canada</i>			
Aber Diamond Corporation	54,475	1,970	2,137
Addax Petroleum Corporation	11,740	404	463
Alcan Inc	33,000	1,687	3,295
Angiotech Pharmaceuticals Inc	48,380	545	302
Anvil Miing Limited	133,130	2,026	2,318
Aspreva Pharmaceuticals Corp	11,900	240	245
ATCO Ltd	34,450	1,086	2,014
AtlaGas Income Trust	12,650	341	339
Axcan Pharma Inc	100	2	2
BCE Inc	40,443	894	1,624
Biovail Corporation	89,976	1,672	1,568
Calloway Real Estate Inv Trust	18,900	457	472
Canaccord Capital Inc	14,400	305	275
Canadian Imperial Bank	52,900	3,094	5,289
Canadian Utilities Limited	810	32	40
Canadian Western Bank	87,855	1,627	2,520
Canetic Resources Trust	690	11	11
Cascades Inc	36,180	386	362
CGI Group	26,500	211	304
Cinram International Inc	9,479	221	178
Cogeco Cable Inc	1,810	80	80
Cogeco Inc	2,510	97	95
Corby Distilleries Ltd	1,100	25	28

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See accompanying notes to financial statements.

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Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Dorel Industries Inc	11,400	371	344
E-L Financial Corporation	1,100	404	706
Extencicare RE Invest Trust	6,570	99	98
Fairfax Financial Holdings Inc	11,600	2,317	2,831
FirstService Corporation Preferred Stock	524	11	12
FirstService Corporation	2,620	81	81
Flint Energy Services Ltd	27,500	650	740
FNX Mining Company Inc	34,300	560	1,139
Forzani Group Ltd	1,030	22	22
Gerdau Ameristeel Corporation	66,300	686	787
Home Capital Group Inc	91,425	2,121	3,174
HudBay Minerals Inc	74,615	1,572	1,934
Husky Injection Molding System	5,800	41	47
Industrial Alliance Life Ins	14,910	551	585
Inmet Mining Corporation	11,630	302	1,167
Kinross Gold Corporation	13,470	191	201
Laurentian Bank of Canada	9,700	253	416
Leon's Furniture Ltd	6,400	68	83
Linamar Corporation	35,480	450	912
Lundin Mining Corporation	167,811	2,061	2,146
Major Drilling Group Internat	46,945	1,517	2,508
Martinrea International Inc	27,820	302	479
Melcor Developments Ltd	100	3	2
Methanex Corporation	87,784	1,707	2,211
MI Developments Inc	16,110	595	534
National Bank of Canada	20,000	734	1,097
Newalta Income Fund	3,437	78	70
Northbridge Financial Corp	6,600	184	232
Nova Chemicals Corporation	36,300	1,359	1,399
Open Text Corporation	137,600	2,181	3,595
Paramount Resources Ltd	13,800	246	258
Pason Systems Inc	142,265	1,999	2,130
QLT PhotoTherapeutics Inc	82,700	686	465
Quebecor Printing Inc	85,200	1,581	826
Rothmans Inc	22,560	464	523
Savanna Energy Services Corp	20,900	409	358
Sherritt International Company	50,300	582	806
Sierra Wireless Inc	11,140	262	233
Sino-Forest Corporation	15,900	223	360
Stantec Inc	4,130	107	135
Sun Life Financial Inc	36,600	1,066	1,923
Tesco Corporation	15,163	334	408
Transcontinental Inc	45,815	813	1,003
Trican Well Service Ltd	78,565	1,541	1,601
Trinidad Energy Service Income	800	11	10
West Fraser Timber Co	8,000	287	303

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
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Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
Weston George Ltd		9,960	724	712
Yamana Gold Inc		18,050	175	213
<i>Total Canada</i>	4.9%		50,394	65,780
<i>Cayman Islands</i>				
China Shineway Pharmaceutical		102,000	75	74
Hua Han Bio-Pharmaceutical Hld		56,000	17	16
O2Micro International Ltd		94,320	941	1,459
Wasion Meters Group Ltd		4,331,324	2,499	2,671
<i>Total Cayman Islands</i>	0.3%		3,532	4,220
<i>Chile</i>				
Administradora de Fondos	0.8%	289,174	7,492	10,633
<i>China</i>				
China Hongxing Sports Ltd		11,878,500	3,076	9,042
Great Wall Technology Co		186,000	58	85
PetroChina Co Ltd		10,500	554	1,944
<i>Total China</i>	0.8%		3,688	11,071
<i>Denmark</i>				
Danske Bank A/S		47,300	1,430	1,915
DLH A/S		996	19	18
Gyldendalske Boghandel Nordisk		100	18	15
Per Aarsleff A/S		7,350	540	1,087
<i>Total Denmark</i>	0.2%		2,007	3,035
<i>Finland</i>				
Elcoteq Network		41,900	777	282
Huhtamaki		32,900	492	499
KCI Konecranes Oyj		50,995	1,494	2,046
Kemira Oyj		28,506	589	664
Outokumpu Technology		76,385	3,006	5,377
Rautaruukki Oyj		72,700	1,878	4,393
Scanfil Oyj		800	3	3
Sysopendigia Plc		1,250	7	7
TietoEnator Oyj		30,500	882	683
<i>Total Finland</i>	1.0%		9,128	13,954
<i>France</i>				
ABC Arbitrage		2,031	17	18
Air France-KLM		59,500	2,660	2,181
Arkema		470	16	29
Atos Origin		8,296	461	481
BNP Paribas		53,600	3,874	5,850
Burelle SA		178	32	50
Caisse Regionale de Cred Agric		88	9	11

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
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Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Cap Gemini SA	29,100	1,886	1,789
Casino Guichard Perrachon SA	20,688	2,033	2,164
Ciments Francais SA	6,720	1,421	1,178
CNP Assurances	10,200	650	1,301
Compagnie des Alpes	4,942	209	253
Credit Agricole SA	47,800	1,693	1,839
Damartex	737	26	25
Eurofins Scientific	30,987	1,188	2,833
Financiere de l'Odet	734	316	319
Genesys	88,303	158	152
GFI Informatique	9,398	69	96
Groupe Flo	5,767	60	109
Guillin Emballages	35	3	4
Haulotte Group	37,254	963	1,401
Havas Advertising SA	19,394	111	114
IDI	83	3	4
Jet Multimedia	4,000	77	59
Michelin CGDE	50,600	4,214	6,784
Natixis	117,266	2,984	2,593
Neopost SA	9,730	702	1,369
Nexity	15,072	1,044	927
Orpea	23,016	425	1,367
Pierre & Vacances	7,241	709	1,002
Plastic Omnium SA	21,716	934	1,197
PSA Peugeot Citroen	28,500	1,778	2,346
Publicis Groupe	48,128	1,966	1,974
Renault SA	9,600	786	1,387
Sanofi-Synthelabo SA	37,000	3,128	3,125
Schneider Electric SA	9,900	758	1,247
Sequana Capital	3,176	101	105
Soc Ind D'Aviations Latecoere	3,513	105	101
Societe Generale	7,300	674	1,222
Sodexo Alliance SA	22,200	1,581	1,531
Thales SA	27,600	1,667	1,614
Thomson	53,345	1,025	810
Total Fina SA	18,800	988	1,525
Valeo SA	50,648	2,034	2,811
Vivendi Universal	36,600	1,143	1,541
<i>Total France</i>	4.4%	46,681	58,838
<i>Germany</i>			
Allianz SE	4,125	1,017	962
Altana AG	27,000	1,735	649
Arques Industries AG	138,535	3,357	6,448
AWD Holding AG	112,670	3,941	3,762
BASF AG	41,400	2,645	5,711
Bechtle AG	16,363	423	709

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September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Bijou Brigitte Accessoires AG	8,565	1,025	1,590
Bilfinger Berger AG	16,033	1,574	1,261
Conergy AG	22,485	986	2,158
Curanum AG	139,410	1,535	1,390
DaimlerChrysler AG	78,300	3,649	7,877
Demag Cranes AG	95,263	4,500	4,476
Deutsche Bank AG	29,900	3,247	3,841
Draegerwerk AG	3,120	292	284
ELMOS Semiconductor AG	9,646	102	102
Funkwerk AG	600	16	15
Grammer AG	20,026	658	633
Hans Einhell AG	1,246	92	78
Heidelberger Druckmaschinen AG	62,400	2,682	2,729
Infineon Technologies AG	225,000	3,491	3,869
Koenig & Bauer AG	23,958	707	847
KSB AG	17	10	15
Lanxess	31,252	1,547	1,476
MorphoSys AG	17,545	1,062	1,097
Muehlbauer Holdings AG & Co	984	28	33
MUT Aero Engines Holding AG	20,550	1,203	1,248
MVV Energie AG	22,617	752	930
Nemetschek AG	48,580	1,379	1,616
Norddeutsche Affinerie AG	36,183	1,098	1,586
PC-Ware AG	929	19	20
Rheinmetall AG	5,200	502	413
Salzgitter AG	16,745	3,087	3,302
SGL Carbon AG	38,845	1,469	2,221
Sixt AG	1,666	88	83
Solarworld AG	29,800	597	1,725
Suedzucker AG	82,600	1,769	1,655
Suess MicroTec AG	14,388	165	152
Thielert AG	199,381	4,585	5,433
ThyssenKrupp AG	32,100	623	2,039
TUI AG	141,600	3,514	3,828
<i>Total Germany</i>	5.9%	61,171	78,263
<i>Greece</i>			
Bank of Greece	4,622	516	603
Fourlis Holdings SA	114,295	2,489	4,281
Frigoglass SA	103,105	2,319	3,546
Hellenic Exchanges Holding SA	103,850	1,823	3,323
Hellenic Petroleum SA	68,900	940	1,097
Hellenic Telecommunications	246,940	2,591	4,640
<i>Total Greece</i>	1.3%	10,678	17,490

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See accompanying notes to financial statements.

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
<i>Hong Kong</i>			
Alco Holdings Limited	40,000	21	21
Allied Properties HK Ltd	480,000	52	160
Anhui Tianda Oil Pipe Company	546,139	397	423
Associated International Hotel	22,000	20	38
Brilliance China Automotive	22,636,000	3,077	6,235
Century Sunshine Ecol Tech Hlg	5,009,000	1,237	574
Champion Technology Holdings	1,072,000	199	237
Chaoda Modern Agricultures Ltd	2,553,000	2,185	2,077
China Netcom Group Corp	915,000	1,509	2,450
China Pet & Chem Cor (Sinopec)	2,694,000	2,520	3,367
Chow Sang Sang Holdings Intern	186,000	77	260
Citic International Financial	513,000	397	411
CLP Holdings Limited	233,000	1,357	1,614
Coastal Greenland Ltd	36,000	5	10
Cosco International Holdings	6,000	7	6
Digital China Holdings Ltd	52,000	21	30
First Pacific Company Ltd	19,608,000	6,777	14,639
Fountain Set (Holdings) Ltd	5,034,000	1,806	1,840
FU JI Food & Catering Services	1,134,650	2,502	3,491
Guoco Group Limited	31,000	369	423
Hon Kwok Land Investment Co	28,000	12	11
Hongkong & Shanghai Hotels	67,500	75	120
Hopewell Highway Infrastruct	19,500	19	19
Hopewell Holdings Limited	63,000	273	301
Hopson Development Holdings	72,000	176	240
Industrial & Commercial Bank	160,000	346	447
Keck Seng Investments Limited	54,000	16	48
Luk Fook Holdings	24,000	7	17
New World China Land Limited	222,000	134	213
Pacific Century Premium Dev	750,000	207	235
Ports Design Limited	874,060	1,262	3,032
Proview International Holdings	386,000	84	57
Safety Godown Limited	16,000	12	10
SCMP Group Limited	13,072,000	4,990	4,375
Sinolink Worldwide Holdings	40,000	10	13
SmarTone Telecommunications	4,534,500	4,951	5,621
Soundwill Holdings Limited	66,000	47	39
Sun Hung Kai & Company	65,000	90	93
SUNeVision Holdings Limited	387,000	71	57
Tai Cheung Holdings Limited	255,000	149	204
Tai Sang Land Development	11,000	6	6
Tan Chong International Ltd	375,000	84	126
Television Broadcast Ltd	3,000	19	18
Transport International	87,200	447	495
Truly International Holdings	115,999	136	313
USI Holdings Limited	207,744	69	144

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See accompanying notes to financial statements.

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(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
Varitronix International Ltd		783,000	784	617
VTech Holdings Limited		42,000	193	311
Wai Kee Holdings Ltd		232,000	79	104
Weiqiao Textile Company Ltd		8,692,500	12,333	16,336
Wheelock Properties Limited		10,000	8	11
Wing Hang Bak Limited		1,500	18	17
Wing On Company International		12,000	20	23
<i>Total Hong Kong</i>	5.4%		51,662	71,979
<i>Hungary</i>				
Magyar Telekom	0.9%	2,207,740	11,541	12,247
<i>India</i>				
Gail India Limited		22,402	988	1,250
HDFC Bank Limited		110,675	1,558	3,987
Infrastructure Dev Finance Co		1,435,710	2,843	5,082
Maharashtra Seamless Ltd		159,195	2,012	2,457
State Bank of India		28,500	1,470	3,206
UTI Bank Ltd		132,645	1,230	2,545
<i>Total India</i>	1.4%		10,101	18,527
<i>Ireland</i>				
Abbey plc		5,051	71	49
DCC PLC		37,000	1,181	1,089
Dragon Oil PLC		91,046	353	418
FBD Holdings plc		21,575	783	675
Icon PLC		48,610	871	2,481
Irish Life & Permanent PLC		66,800	1,227	1,477
Total Produce PLC		82,700	92	79
<i>Total Ireland</i>	0.5%		4,578	6,268
<i>Israel</i>				
Bank Hapoalim BM		242,900	1,149	1,232
Bezeq Israeli Telecommunicatio		4,598,550	6,340	7,829
Partner Communications Company		417,272	3,449	6,933
Taro Pharmaceutical Industries		388,780	3,965	2,877
<i>Total Israel</i>	1.4%		14,903	18,871
<i>Italy</i>				
Astaldi SpA		1,128	10	9
Banca Popolare dell'Etruria		46,734	1,027	810
BasicNet Spa		58,075	127	119
Biesse SPA		89,555	1,344	2,605
Buzzi Unicem SPA		38,888	1,270	1,009
Cememterie del Tirreno		2,260	25	23
CIR SpA		193,728	593	754
Cofide-Compagnia Finanziaria		844,712	1,359	1,442

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
ENI SpA	116,300	3,064	4,299
Fiera Milano SpA	33,609	393	289
Finmeccanica SpA	75,200	1,486	2,185
Fondiaria-Sai SpA	12,000	589	562
IFI Institute Finanziario	46,400	728	1,782
IFIL - Investments SPA	252,000	2,430	2,709
Intek SpA	65,752	81	75
Intesa Sanpaolo	311,188	1,628	2,396
Italcementi SpA	62,009	1,758	1,370
Italmobiliare SpA	2,800	352	348
KME Group	119,992	290	316
Mariella Burani Fashion Group	44,480	1,003	1,457
Mittel SPA	27,715	227	210
Mondadori (Arnoldo) Editore	92,000	988	888
Pirelli & Company Spa	1,038,066	958	1,247
Vianini Lavori SpA	20,459	352	332
<i>Total Italy</i>	2.0%	22,082	27,236
<i>Japan</i>			
Acom Co Ltd	34,900	2,100	777
Aichi Bank Ltd	3,200	350	275
Aichi Corporation	11,800	141	144
Aichi Toyota Motor Company Ltd	11,000	240	170
Aida Engineering Ltd	38,000	254	244
Aiphone Company Ltd	11,000	172	184
Air Water Ic	37,000	388	412
Airport Facilities Co Ltd	7,700	52	53
Aizawa Securities Company Ltd	21,900	166	158
Akita Bank Ltd	12,000	53	52
Aloka Company Ltd	3,300	39	44
Alpen Company Ltd	10,300	162	138
Alps Electric Co Ltd	114,200	1,332	1,372
ALPS Logistics Company Ltd	8,600	102	99
AOC Holdings Inc	4,400	71	72
Aoki International Co Ltd	17,500	312	346
Aoyama Trading Company Ltd	14,100	419	358
Ardepro Company Ltd	5,670	1,833	1,469
Asahi Breweries Ltd	100	1	2
Ashai Pretec Corporation	67,800	1,840	2,211
Aska Pharmaceutical Company	15,000	117	118
Autobacs Seven Company Ltd	300	11	8
Belluna Company Ltd	750	8	8
BML Inc	2,700	54	39
Bosch Corporation	14,000	65	68
Brother Industries Ltd	41,900	518	536
CAC Corp	1,800	16	10
Canon Finetech Inc	12,200	196	210

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Casio Computer Company Ltd	21,500	308	308
Cawachi Limited	12,200	432	328
Central Glass Company Ltd	28,000	163	141
Chiyoda Company Ltd	16,200	341	233
Chiyoda Integre Company	4,600	98	99
Chubu Steel Plate Company	30,400	383	211
Chubu-Nippon Broadcasting Co	900	11	10
Chukyo Bank Ltd	17,000	51	50
CKD Corporation	13,600	126	126
Cleanup Corp	10,800	74	75
Coca-Cola Central Japan Co Ltd	4	31	31
Corona Corporation	7,700	132	118
Cosmos Initia Co Ltd	47,000	291	196
Creed Corporation	310	1,162	706
Csomo Oil Company	264,100	1,274	1,258
Daiei Inc	36,400	384	288
Dai-Ichi Seiko Co Ltd	300	5	6
Dainichiseika Color & Chem	33,000	159	155
Dainippon Ink & Chemicals Inc	86,000	291	381
Dainippon Screen Mfg Co Ltd	63,000	472	379
Daishi Bank Ltd	59,000	250	238
Daishinku Corporation	5,000	30	32
Daisyo Corporation	16,200	277	217
Daiwa Securities Co Ltd	219,500	1,641	2,088
Dowa Holdings Co Ltd Rights	31,000	-	-
Ebara Corporation	96,000	448	443
Eighteenth Bank Limited	91,000	460	365
Eizo Nannao Corporation	62,100	1,980	2,041
ESPEC Corp	13,300	159	90
Fuji Electric Holdings Co Ltd	81,000	374	361
Fuji Fire & Marine Insurance	106,000	426	361
Fuji Heavy Industries Ltd	564,000	3,379	2,476
Fuji Machine Mfg Co Ltd	16,400	215	319
Fuji Oil Company Ltd	8,900	63	66
Fujikura Ltd	31,000	208	196
Fujishoji Company Ltd	17	15	15
Fujitec Company Ltd	4,000	26	26
Fukuda Corporation	18,000	87	66
Fukuda Denshi Company Ltd	600	19	19
Furukawa Electric Co Ltd	10,000	45	49
Furusato Industries Ltd	8,600	122	115
Futaba Corporation	18,400	464	405
GMO Internet Inc	10,300	60	34
Hakuhodo Dy Holdings Inc	1,750	122	123
Hakuto Co Ltd	10,800	165	158
Hanwa Company Ltd	410,000	2,021	2,075
Heiwa Corporation	31,100	402	366

A - Adjustable rate security.

** Denotes assets pledged for initial margin requirements on open futures contracts.*

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Hibiya Engineering Ltd	4,000	33	34
HIS Co Ltd	11,000	270	207
Hitachi Cable Ltd	60,000	323	371
Hitachi Kiki Company Ltd	23,200	367	399
Hitachi Maxell Ltd	35,000	464	377
Hitachi Medical Corporation	9,000	112	92
Hitachi Systems & Services Ltd	4,800	99	94
Hitachi Transport System Ltd	35,600	379	411
Hokkaido Coca-Cola Bottling	1,000	6	6
Hokkaido Electric Power Co	55,700	1,001	1,203
Hokkan Holdings Limited	1,000	3	4
Honda Motor Co Ltd	37,400	1,101	1,255
Hyakugo Bank Ltd	34,000	206	196
Idemitsu Kosan Company Ltd	3,100	328	349
IDU Company	9	8	8
Inabata & Company Ltd	5,500	52	36
Itoham Foods Inc	84,000	373	342
JALUX Inc	4,200	76	75
Japan Digital Laboratory Co	8,900	136	127
Japan General Estate Company	71,600	1,594	1,154
Japan Pulp & Paper Company	71,000	277	271
Japan Wool Textile Company Ltd	20,000	162	161
Joint Corp	116,635	3,216	3,113
Kamei Corporation	20,000	244	115
Kanaden Corporation	3,000	17	17
Kanematsu Electronics Ltd	5,800	45	45
Kato Deka Kogyo Co Ltd	25,000	113	128
Keihanshin Real Estate Company	25,000	179	135
Keisel Electric Railway Co	3,000	16	17
Kinden Corporation	46,000	391	420
Kinki Nippon Tourist Co Ltd	40,000	109	77
Kintetsu World Express Inc	100	3	3
Kioritz Corporation	31,000	123	90
Kirayaka Holdings Inc	8,000	14	14
Kitagawa Industries Co Ltd	6,100	98	97
Kojima Co Ltd	1,200	7	7
Komori Corporation	5,000	90	122
Kuokuto Kaihatsu Kogyo Company	21,800	182	165
Kurabo Industries Ltd	434,000	965	1,079
Kureha Corporation	80,000	347	352
Kurimoto Ltd	63,000	180	186
Kyokuyo Co Ltd	256,000	437	452
Kyushu Electric Power Co Inc	40,500	743	1,070
Mac House Company Ltd	400	6	3
Maeda Corporation	77,000	333	297
Maeda Road Construction Co Ltd	93,000	694	813
Marubeni Corporation	365,800	915	3,352

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Marudai Food Company Ltd	40,000	134	143
Marui Company Ltd	9,300	104	103
Maruzen Showa Unyu Company	10,000	36	34
Matsushita Electric Industrial	129,000	2,399	2,417
MAX Company Ltd	2,000	28	30
Maxvalu Tokai Company Ltd	100	1	1
McDonald's Holding Company	18,000	309	314
Mercian Corp	124,854	338	274
Mie Bank Ltd	32,000	183	157
Mikuni Coca-Cola Bottling Co	5,500	62	61
Mitani Corporation	12,500	167	137
Mitsubishi Chemical Holdings	141,000	903	1,226
Mitsui Engineering & Shipbuild	43,000	103	243
Mitsui High - Tec Inc	17,900	221	208
Miyachi Corporation	2,600	45	50
Morinaga Milk Industry Company	106,000	398	424
Nagase & Company Ltd	14,000	164	166
Nakanishi Inc	10,505	1,064	1,351
Nakayama Steel Works Ltd	14,000	65	33
NEC Leasing Ltd	11,200	217	191
NEC Mobiling Ltd	1,400	22	22
NEC Networks & System Int	24,600	284	271
NGK Spark Plug Co Ltd	9,000	157	140
Nichicon Corporation	5,400	71	68
Nidec Copal Corporation	16,500	180	188
Nihon Yamamura Glass Co Ltd	58,000	174	140
Nippei Toyama Corp Second Sect	27,000	255	229
NIPPO Corporation	43,000	366	344
Nippon Beet Sugar Manufact	79,000	228	185
Nippon Chemical Industrial Co	49,000	138	142
Nippon Densetsu Kogyo Company	10,000	69	73
Nippon Flour Mills Company Ltd	118,000	491	434
Nippon Koei Company Ltd	14,000	41	39
Nippon Konpo Unyu Soko Co	4,000	52	54
Nippon Light Metal Company	293,000	794	645
Nippon Metal Industry Company	15,000	78	69
Nippon Mining Holdings Inc	112,000	776	1,124
Nippon Oil Corporation	353,500	2,827	3,279
Nippon Road Company Ltd	41,000	92	71
Nippon Shinyaku Company Ltd	41,000	312	360
Nippon Steel Corporation	27,000	99	194
Nippon Telegraph & Telephone	600	2,680	2,801
Nippon Yakin Kogyo Company	33,000	296	330
Nipro Corporation	6,000	117	118
Nishimatsu Construction Co	123,000	428	371
Nissan Motor Co Ltd	200,700	2,230	2,008
Nissan Shatai Company Ltd	83,000	469	510

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Nissay Dowa General Insurance	74,000	460	452
Nisshin Fudosan Company Ltd	10,300	143	110
Nisshin Oillio Group Ltd	75,000	321	317
Nisshin Steel Company	143,000	508	644
Nittetsu Mining Company	41,000	347	325
Nomura Securities Co Ltd	126,100	2,199	2,112
Noritake Company Ltd	22,000	106	105
NTT DoCoMo	2,000	3,278	2,852
Ohsho Food Service Corp	900	11	11
Oiles Corporation	80	2	2
OJI Paper Co Ltd	338,000	1,757	1,634
Okabe Company Ltd	2,000	10	11
Okk Corp	42,000	156	131
Okuwa Company Ltd	21,000	261	268
Onward Kashiyama Company	27,000	431	273
Osaka Securities Exchange Co	658	1,727	2,906
Osaka Securities Finance Co	23,700	155	62
Osaka Steel Company Ltd	14,900	240	275
Pacific Metals Company Ltd	2,000	29	31
Piolax Inc	400	7	8
Pioneer Corporation	24,400	323	299
POINT INC	25,575	1,336	881
Rakuten Inc	608	199	238
Rengo Co Ltd	134,000	588	903
Ricoh Company Ltd	170,000	3,029	3,592
Riso Kagaku Corporation	13,500	248	273
Roland Corporation	8,800	189	245
Royal Holdings Company Ltd	21,500	254	254
Ryoden Trading Co Ltd	23,000	180	179
Ryosan Company Ltd	1,000	27	25
Ryoyo Electro Corporation	600	8	9
S Foods Inc	1,500	13	13
Sakai Chemical Industry Co	40,000	272	268
Sanden Corporation	41,000	175	229
Sanken Electric Company	15,000	88	73
Sanwa Shutter Corporation	73,000	422	409
Satori Electric Company Ltd	9,700	116	114
Sazaby Inc	5,500	146	149
Sega Sammy Holdings Inc	23,600	372	314
Seino Holdings Corporation Ltd	35,000	318	323
Senshu Electric Co Ltd	500	11	11
Senshukai Company Ltd	22,100	278	278
Shidax Corporation	114	103	78
Shi-Kobe Electric Machinery Co	23,000	111	94
Shindengen Electric Manufact	5,000	23	22
Shinkawa Ltd	10,400	210	190
Shinko Electric Company Ltd	6,000	19	17

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See accompanying notes to financial statements.

West Virginia Investment Management Board
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Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
ShinMaywa Industries Ltd	42,000	253	200
Shinsei Bank Ltd	29,000	84	91
Showa Corporation	8,100	92	96
Sinanen Company Ltd	38,000	190	193
Sintokogio Ltd	16,000	155	240
Sojitz Corp	169,400	716	736
Sony Corporation	36,800	1,714	1,782
SRI Sports Limited	17	21	22
SSP Company Ltd	5,000	24	23
Sumitomo Bakelite Co Ltd	131,000	784	753
Sumitomo Corporation	107,600	1,940	2,077
Sumitomo Forestry Company Ltd	49,000	470	404
Sumitomo Osaka Coment Co Ltd	177,000	407	436
Sumitomo Pipe & Tube Company	8,000	58	61
Sumitomo Precision Products Co	51,000	262	239
Sumitomo Rubber Industries Ltd	41,700	493	524
Sumitomo Seika Chemicals Co	23,000	131	108
Taiheiy Cement Corp	94,000	390	357
Taiko Bank Ltd	7,000	19	20
Taiyo Ink MFG Company Ltd	7,700	227	222
Taiyo Yuden Co Ltd	9,000	165	178
Takagi Securities Company Ltd	60,000	275	196
Takefuji Corporation	16,700	1,051	331
Takeuchi Mfg Co Ltd	57,475	2,286	3,288
Takihyo Company Ltd	8,000	28	27
Tanabe Seiyaku Co Ltd	127,000	1,152	1,601
Techno Associe Compay Ltd	500	6	6
Toagosei Company Ltd	104,000	377	387
TOKO	6,000	14	14
Tokyo Style Co Ltd	56,000	609	581
Tokyo Tekko Company Ltd	55,000	422	307
Toppan Printing Co Ltd	228,300	2,861	2,348
Topre Corporation	15,600	126	139
Topy Industries Limited	108,000	329	288
Torii Pharmaceutical Co Ltd	11,000	235	193
Toshiba Tec Corporation	71,000	331	438
Tosoh Corporation	114,000	568	738
TOTO Ltd	39,000	380	282
Toyo Ink Mfg Co Ltd	44,000	188	149
Toyota Motor Corp	52,000	1,977	3,065
Trusco Nakayama Corporation	15,600	345	270
Tsugami Corporation	32,000	127	122
Tsurumi Manufacturing Co Ltd	4,000	39	37
TV Asahi Corporation	119	223	191
U Store Co ltd	2,000	13	15
Ube Industries Ltd	187,000	570	662
Unipres Corporation	11,100	81	86

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
UNY Company Ltd	48,000	530	418
Wacoal Holdings Corporation	19,000	235	233
Yamato Kogyo Co Ltd	11,900	180	571
Yamazaki Baking Company Ltd	1,000	7	7
Yodogawa Steel Works Ltd	46,000	284	228
Yokogawa Electric Corp	25,100	334	305
Yokohama Rubber Company Ltd	324,000	1,930	2,423
Yonekyu Corporation	15,000	159	154
Yuraku Real Estate Company Ltd	45,000	271	196
Yurtec Corporation	9,000	50	53
Yutaka Giken Company Ltd	100	3	3
Zuken Inc	4,300	41	41
<i>Total Japan</i>		116,600	119,697
<i>Korea</i>			
Asia Cement Company Ltd	1,694	137	157
BYC Company Ltd	22	4	5
Choongwae Holdings Co Ltd	2,904	3	54
Daeduck Electronics Company	657,180	5,568	5,120
Daekyo Company Ltd	2,250	193	235
Daewoo Heavy Indus & Machinery	3,260	80	127
Daewoong Company Ltd	5,910	166	205
Daou Technology Inc	11,020	94	146
Dong IL Corporation	364	36	35
Dongbu Insurance Company Ltd	12,180	387	511
Doosan Corporation	5,840	577	1,212
E1 Corp	1,710	158	301
GS Holdings Corp	9,000	345	512
GS Home Shopping Inc	500	43	44
Halla Engineering & Const Corp	7,440	163	198
Hanil Cement Company Ltd	570	64	65
Hankook Tire Company Ltd	6,780	111	139
Hanshin Construction Company	1,250	25	39
Hanwha Chemical Corporation	9,450	257	249
Hanwha Corporation	2,660	106	209
Hyundai Cement Compay Ltd	490	18	28
Hyundai Mipo Dockyard Company	2,930	522	1,009
Hyundai Motor Company	162,430	6,340	6,745
Hyundai Steel Co	25,800	281	2,176
Ilung Pharmaceuticals Co	80	11	12
KCC Engineering & Construction	3,219	143	253
Kiswire Ltd	4,560	142	298
KIWOOM Securities Co Ltd	50,880	2,978	3,803
Korea Airport Service Company	1,170	54	76
Korea Development Financing	1,240	75	72
Korea Electric Power Corp	184,600	6,254	8,654
Korea Gas Corporation	4,810	212	310

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Korea Kumho Petrochemical Co	5,150	183	397
Korea Line Corporation (KLC)	1,480	221	370
Korea Petrochemical Industrial	140	8	14
Korea Zinc Company	3,480	387	658
KT Corporation	230,920	10,765	11,595
KT Freetel Company	301,620	7,645	10,942
Kumho Industrial Company	4,190	194	268
Kumho Tire Co Inc	335,400	4,157	5,901
Kyeryong Construction Indus	5,010	230	304
LG Chemical Ltd	149,720	7,041	7,526
LG Dacom Corporation	14,170	344	430
LG Electronics Inc	72,040	4,326	6,731
LG Petrochemical Company Ltd	6,130	190	305
Lotte Chilsung Beverage Co	5,490	5,094	8,375
LS Cable Ltd	51,460	1,231	6,410
Muhak Company Ltd	280	1	2
Namyang Dairy Products Co Ltd	231	226	230
Pacific Corporation	1,920	339	400
People & Telecommunication	8,960	99	117
Poongsan Corp	44,900	486	1,261
POSCO Refractories & Environ	2,036	35	105
Sambu Construction Co Ltd	3,840	217	255
Samchully Co Ltd	720	129	160
Samho International Co Ltd	4,880	144	144
Samsung Electronics Co Ltd	17,240	10,603	10,832
Samsung Techwin Company Ltd	330	22	25
Samwhan Corporation	7,550	180	261
Samyang Genex Company Ltd	1,466	145	166
Seah Besteel Corporation	61,600	1,023	1,615
Shinsegae Engineering & Constr	390	20	18
Shinsegae Internet & Commerce	688	45	66
Shinyoung Securities Company	3,150	167	232
Sindo Ricoh Company Ltd	160	11	14
SK Energy Co Ltd	10,863	470	1,899
SK Gas Company Ltd	3,470	208	329
SK Holdings Co Ltd	4,437	217	945
SK Telecom Company Ltd	508,900	11,193	15,114
Taekwang Industrial Co Ltd	80	127	129
TS Corporation	2,820	107	150
Worri Investment & Securities	60	2	2
Yesco Company Ltd	480	16	22
Youngone Corporation	22,970	180	238
<i>Total Korea</i>	9.6%	93,975	127,956
<i>Luxembourg</i>			
Colt Telecom Group SA	0.0%	65,557	227

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
<i>Malaysia</i>				
AmInvestment Group Bhd		863,588	676	933
Proton Holdings Berhad		5,003,900	9,448	7,783
<i>Total Malaysia</i>	0.7%		10,124	8,716
<i>Mexico</i>				
Alfa SA A Shares		1,203,612	5,743	8,145
Banco Compartamos SA de CV		290,950	1,127	1,574
Dermet de Mexico SA		1	-	-
Mexichem SAB de CV		797,139	2,309	2,835
SARE Holdings SA de CV		857,200	1,421	1,293
Telefonos de Mexico SA		2,010,915	7,620	12,326
Urbi Desarrollos Urbanos SA		644,195	1,932	2,335
<i>Total Mexico</i>	2.1%		20,152	28,508
<i>Netherlands</i>				
Aegon NV		114,000	1,599	2,177
BE Semiconductor Industries		8,482	45	55
Beter Bed Holding NV		41,260	1,478	1,158
Buhrmann NV		53,874	654	585
Fornix Biosciences NV		2,171	61	58
Hunter Douglas NV		14,720	1,279	1,319
ING Groep NV		121,600	4,044	5,383
Kedrio NV		550	15	16
Koninklijke (Royal) KPN NV		86,600	725	1,499
Koninklijke BAM Groep NV		57,600	1,387	1,531
Qiagen NV		119,480	1,419	2,319
Randstand Holding NV		269	17	15
Royal Dutch Shell A Shares		107,300	3,185	4,419
Vedior NV		67,193	1,510	1,474
<i>Total Netherlands</i>	1.6%		17,418	22,008
<i>New Zealand</i>				
Air New Zealand Ltd		204,400	320	381
Briscoe Group Limited		107,800	103	121
CDL Hotels New Zealand Limited		166,297	66	103
Fletcher Building Ltd		174,400	660	1,672
Hallenstein Glasson Holdings		9,637	33	32
New Zealand Refining Company		18,705	72	107
Pumpkin Patch Ltd		325,377	658	765
Tourism Holdings Limited		97,600	144	177
<i>Total New Zealand</i>	0.3%		2,056	3,358
<i>Norway</i>				
Acta Holding ASA		831,010	2,551	3,724
Aker Yards AS		69,000	883	808
Eitzen Chemical ASA		327,875	1,461	1,361

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Schedule of Investments in Securities - Unaudited (Continued)
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(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
Norsk Hydro ASA		71,500	1,009	3,092
Norwegian Property ASA		208,635	1,855	2,501
Solstad Offshore ASA		1,203	32	32
Sparebanken More		473	21	22
TGS Nopec Geophysical Company		283,130	3,975	5,770
Wavefiled Inseis ASA		175,010	1,343	1,807
<i>Total Norway</i>	1.4%		13,130	19,117
<i>Pakistan</i>				
Nishat Mills Ltd	0.2%	1,719,500	3,398	3,308
<i>Panama</i>				
Banco Latinoamericano de Exp	0.8%	613,490	10,141	11,153
<i>Poland</i>				
Telekomunikacja Polska SA		228,000	1,270	1,802
<i>Portugal</i>				
Banco Comercial Portugues SA		233,400	656	966
CIMPOR-Cimentos de Portugal		147,000	1,329	1,215
Semapa-Sociedade de Inv e Ges		74,000	1,183	1,203
Sonae Industria-SGPS SA		5,092	65	57
Teixeira Duarte SA		261,299	1,316	758
<i>Total Portugal</i>	0.3%		4,549	4,199
<i>Russia</i>				
MMC Norilsk Nickel	0.5%	25,400	2,871	6,915
<i>Singapore</i>				
Asia Food & Properties Limited		455,000	112	242
Beyonics Technology Ltd		133,000	30	42
Bonvests Holdings Ltd		15,000	11	14
Cerebos Pacific Ltd		77,000	158	209
Chemoil Energy Limited		3,299,800	2,842	1,567
Chuan Hup Holdings Ltd		300,000	62	73
ECS Holdings Ltd		29,000	8	13
GK Goh Holdings Limited		155,000	85	125
Guocoland Limited		61,000	85	210
Haw Par Corporation Limited		86,000	323	469
Ho Bee Investment Ltd		175,000	124	257
Hotel Plaza Limited		172,000	122	251
Jardine Cycle & Carriage Ltd		45,000	266	561
K1 Ventures Limited		492,000	106	106
Kim Eng Holdings Ltd		191,000	151	256
Mapletree Logistics Trust		2,332,825	2,161	1,964
Metro Holdings Ltd		275,000	150	193
Midas Holdings Limited		1,670,000	1,575	1,946

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
MobileOne Limited	1,965,600	2,636	2,714
Neptune Orient Lines Ltd	666,000	1,391	2,378
Noble Group Limited	142,000	167	208
Peoples Food Holdings Limited	1,110,000	948	1,069
QAF Ltd	91,000	25	32
Singapore Airlines Ltd	161,466	1,383	2,023
Singapore Airport Terminal Svs	14,000	23	26
Singapore Petroleum Company	26,000	84	119
Singapore Reinsurance Corp Ltd	255,000	51	61
Suntec Real Estate Inv Trust	1,092,000	1,281	1,434
Unisteel Technology Ltd	2,005,421	1,304	2,905
United Food Holdings Ltd	344,000	41	44
United Overseas Insurance Ltd	8,000	18	22
UOB-Kay Hian Holdings Ltd	234,000	147	339
Wheelock Properties Limited	11,000	12	20
Wilmar International Ltd	1,605,020	2,762	3,957
Wing Tai Holdings Ltd	180,000	236	468
Zhogguo Jilong Ltd	25,810	1	2
<i>Total Singapore</i>	2.0%	20,881	26,319
<i>South Africa</i>			
African Bank Investments Ltd	340,375	1,206	1,545
Growthpoint Properties Ltd	688,270	1,300	1,616
Imperial Holdings Ltd	40,700	533	761
JD Group Limited	1,134,840	11,278	9,577
JSE Ltd	434,461	2,075	5,040
Remgro Ltd	118,500	2,379	3,007
Truworths International Ltd	705,145	2,361	3,232
<i>Total South Africa</i>	1.9%	21,132	24,778
<i>Spain</i>			
Acerinox SA	2,727	68	82
Banco Popular Espanol SA	82,400	1,634	1,412
Banco Santander Ctrl Hisp SA	351,300	4,840	6,810
Cementos Portland Valderrivas	11,300	1,433	1,226
Fomento de Construcciones	20,603	2,088	1,663
Gestevisión Telecinco SA	8,398	225	220
Iberia Lineas Aereas de Espana	147,729	380	719
Mapfire SA	128,000	598	577
NH Hoteles, SA	53,968	862	1,046
Obrascon Huarte Lain SA	25,834	1,199	965
Repsol SA	72,400	1,957	2,579
Sacyr Vallehermoso SA	43,010	1,661	1,501
Sol Melia SA	10,671	208	200
Telefonica SA	10,100	246	282
<i>Total Spain</i>	1.4%	17,399	19,282

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
<i>Sweden</i>			
Catena AB	28,100	167	491
D. Carnegie & Company AB	74,685	1,334	1,564
Electrolux AB	48,400	541	1,021
Elekta AB	181,340	2,233	2,943
FastPartner AB	36,210	133	196
Haldex AB	19,738	449	455
Hemtex AB	218,345	3,362	4,050
Husqvarna AB-A Shares	12,060	119	153
Nocom AB	19,500	16	16
Nordea AB	239,900	1,895	4,165
PartnerTech AB	13,558	244	167
RaySearch Laboratories AB	126,520	3,396	3,951
Saab AB	41,000	830	967
SAS AB	62,000	835	1,107
Sigma AB	7,850	10	11
Teleca AB	74,960	248	180
Trelleborg AB	30,893	660	726
Volvo AB	111,500	868	1,935
<i>Total Sweden</i>	1.8%	17,340	24,098
<i>Switzerland</i>			
Adecco SA	55,238	3,635	3,256
Also Holding	7,167	236	429
Ascom Holding AG	33,574	404	333
Austriamicrosystems AG	17,835	1,245	934
Baloise Holding Ltd	52,487	4,687	5,293
Bank Sarasin & Cie	405	1,105	1,775
Banque Cantonale de Geneve	104	20	26
Bellvue Group AG	361	29	28
Bobst Group AG	15,600	1,032	1,135
Bucher Industries AG	8,010	766	1,482
Burckhardt Compression Holding	23,010	3,623	5,042
Ciba Specialty Chemicals AG	31,251	1,989	1,588
Clariant AG	3,000	45	37
Conzzeta Holding AG	175	231	363
Credit Suisse Group	81,300	3,530	5,380
Elektrizitaets-Gesellschaft	182	214	214
Energiedienst Holding AG	319	144	171
Forbo Holding AG	100	27	59
Georg Fischer AG	2,000	703	1,372
Graubuendner Kantonalbank	147	101	128
Helvetia Patria Holding	3,780	1,112	1,293
Inficon Holding AG	4,000	528	685
Jungfraubahn Holding AG	2,178	95	114
Phoenix Mecano AG	1,321	562	547
PubliGroupe SA	37	13	13

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Rieter Holding AG	4,839	1,653	2,610
Schindler Holding AG	202	12	13
SEZ Holding AG	29,600	789	687
Siegfried Holding AG	2,663	409	439
Straumann AG	9,614	2,107	2,691
Swiss Life Holding	14,640	3,705	3,785
Swiss Prime Site AG	21,486	1,244	1,218
Swiss Re	20,700	1,775	1,838
UBS AG	21,000	751	1,125
Valartis Group	3,822	304	289
Valora Holding AG	888	214	177
Vaudoise Assurances Holding SA	481	69	79
Verwaltungs und Privat Bank AG	7,014	1,043	1,693
Vetropack Holding AG	90	67	151
Walter Meier Holding AG	2,063	217	392
Zurich Financial Services AG	4,700	704	1,405
<i>Total Switzerland</i>	3.8%	41,139	50,289
<i>Taiwan</i>			
Advanced Semiconductor Engr	243,602	136	267
China Motor Corporation	13,124,983	12,078	12,025
Chroma Ate Inc	584,000	1,432	1,432
Chunghwa Telecom Co Ltd	629,698	7,827	9,289
Far EasTone Telecommunications	6,309,000	7,360	7,984
Gigabyte Technology Company	1,665,000	1,204	1,375
Taishin Financial Holdings Co	2,629,000	1,475	1,329
Taiwan Mobile Co Ltd	1,647,000	1,437	2,241
United Microelectronics Corp	7,920,753	6,049	6,684
Walsin Lihwa Corporation	21,091,000	7,248	10,470
Winbond Electronics Corp	12,884,000	4,376	4,145
Yageo Corporation	23,997,000	8,148	10,832
<i>Total Taiwan</i>	5.2%	58,770	68,073
<i>Thailand</i>			
Charoen Pokphand Foods	7,682,700	1,166	1,177
Charoen Pokphand Foods Public	82,868,000	11,792	12,693
Thai Union Frozen Prod Publ Co	5,134,500	3,296	3,745
<i>Total Thailand</i>	1.3%	16,254	17,615
<i>United Kingdom</i>			
Abbot Group plc	170,982	987	1,032
Accident Excyhange Group plc	5,822	10	16
Aegis Group PLC	45,852	133	117
Alexon Group PLC	40,712	159	154
Alliance & Leicester PLC	73,300	1,198	1,183
Alphameric plc	113,990	71	25

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Alumasc Group plc	42,000	179	190
Ark Therapeutics Group PLC	723,590	1,090	1,754
AstraZeneca Group PLC	105,700	5,656	5,274
Aviva PLC	76,500	755	1,147
Barclays PLC	408,900	4,200	4,961
Barratt Developments PLC	91,358	1,439	1,392
Bellway plc	17,070	360	359
Blackrock International Land	82,700	41	48
BP Amoco PLC	275,700	3,270	3,188
Bradford & Bingley PLC	202,000	1,045	1,247
Brit Insurance Holdings PLC	38,879	221	271
British Airways PLC	271,000	2,247	2,116
British Energy Group PLC	214,549	1,968	2,336
British Polythene Industries	17,800	217	137
BT Group PLC	654,600	2,175	4,094
Capital & Regional PLC	42,924	1,148	644
Carter & Carter Group plc	46,081	102	75
Castings PLC	3,129	15	18
Chaucer Holdings PLC	486,000	539	975
Clarkson PLC	25,148	365	497
CLS Holdings plc	5,275	61	55
Cobham PLC	494,554	2,018	1,955
Communis PLC	141,521	270	209
Cookson Group PLC	139,000	1,576	2,161
Corporate Services Group PLC	1,196,050	195	111
Delta PLC	94,732	268	254
Drax Group PLC	138,537	2,161	1,722
DSG International	782,500	2,304	2,152
DTZ Holdings PLC	197,616	2,904	1,901
E2V Technologies Plc	100,771	615	588
FKI PLC	65,211	120	121
GKN PLC	350,500	1,687	2,528
GlaxoSmithKline PLC	64,000	1,514	1,691
Group 4 Securicor PLC	506,289	2,044	2,084
Hardy Underwriting Group plc	22,261	127	150
HBOS	319,800	5,548	5,958
Hikma Pharmaceuticals PLC	189,120	1,487	1,618
Holidaybreak plc	30,312	499	460
Imperial Chemical Industries	94,937	1,012	1,261
Invista Real Estate Inv Mngmnt	485,790	1,277	940
J Smart & Company Contractors	3,955	73	78
JJB Sports PLC	249,552	1,319	783
JKX Oil & Gas PLC	332,668	2,152	2,372
John David Group PLC	57,000	251	472
Johnson Matthey PLC	100,500	3,516	3,413
Johnson Service Group PLC	8,138	56	42
Kelda Group PLC	128,400	2,401	2,255

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Keller Group PLC	4,607	89	92
Kewill Systems plc	28,592	49	49
Legal & General Group PLC	1,038,700	2,655	2,827
Lloyds TSB Group PLC	211,500	1,748	2,338
Logica PLC	699,000	2,454	2,154
London & Associated Properties	2,817	6	6
Low & Bonar PLC	2,759	8	8
Management Consulting Group	249,645	253	201
Mapeley Ltd	4,822	367	207
Marchpole Holdings PLC	41,133	136	94
Meggitt PLC	308,000	1,905	1,991
Michael Page International	381,795	2,051	3,209
Millennium & Copthorne Hotels	122,105	1,213	1,194
Morse PLC	56,579	96	103
Moss Bros Group plc	3,250	4	3
NCipher plc	48,000	239	238
NETeller PLC	150,761	413	236
Northern Foods PLC	290,100	781	578
Northgate PLC	29,307	622	552
NSB Retail Systems plc	149,839	84	80
Office2office PLC	44,860	198	175
Old Mutual PLC	670,500	1,636	2,190
OPD Group plc	1,249	12	8
Oxford Instruments PLC	5,712	25	27
Pace Micro Technology PLC	96,444	196	198
Pedragon PLC	8,772	10	11
Persimmon plc	98,181	1,834	1,928
Pochins PLC	1,592	11	10
Premier Oil PLC	52,055	1,280	1,071
Psion PLC	32,899	71	81
Qinetiq Plc	164,213	596	586
Renold PLC	4,060	11	11
RM PLC	33,659	114	131
Rotork PLC	209,010	3,085	4,301
Royal & Sun Alliance Insurance	1,063,100	1,800	3,346
Royal Dutch Shell B Shares	113,500	3,343	4,652
RPC Group PLC	31,292	169	180
Savills PLC	220,060	2,537	1,647
ScS Upholstery plc	48,000	249	198
Smiths News PLC	185,749	521	462
SOCO International PLC	90,505	981	3,913
Spectris plc	58,500	1,088	1,046
Tate & Lyle PLC	100,800	677	827
Taylor Woodrow PLC	443,742	2,693	2,493
Ted Baker PLC	238,520	2,195	2,527
Trafficmaster plc	68,628	78	78
Trinity Mirror plc	126,048	1,334	1,058

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See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007
(Dollars in thousands, except Share Data)

<u>Security Name</u>		<u>Shares</u>	<u>Cost</u>	<u>Fair Value</u>
International Equity (continued)				
TT Electronics PLC		313,729	994	968
Vedanta Resources PLC		8,742	300	362
Vega Group OKC		6,000	32	25
Vodafone Group PLC		2,164,500	5,826	7,783
Volex Group plc		19,257	74	75
Waterman Group plc		11,317	36	39
Whitbread PLC		61,484	2,017	2,032
WS Atkins plc		28,719	652	668
<i>Total United Kingdom</i>	9.9%		<u>118,893</u>	<u>131,851</u>
Total Equities	98.5%		1,031,248	1,317,081
Short-term Issues				
Dreyfus Cash Management Institutional Fund		20,239,013	20,239	20,239
Total Short-term Issues	1.5%		<u>20,239</u>	<u>20,239</u>
Total International Equity			<u>\$ 1,051,487</u>	<u>\$ 1,337,320</u>

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
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Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
FIXED INCOME SECURITIES						
Short-Term Fixed Income						
<i>U. S. Corporate Bonds</i>						
US Bank NA	4.130 %	5.334 %	03/17/2008	\$ 1,500	\$ 1,492	\$ 1,491
Total U. S. Corporate Bonds	1.1%				1,492	1,491
<i>Short-term Issues</i>						
Goldman Sachs Repurchase Agreement	4.900	4.900	10/01/2007	33,295	33,295	33,295
Variable Funding Capital Corp	0.000	6.207	10/01/2007	4,000	4,000	4,000
CAFCO LLC	0.000	5.977	10/09/2007	4,000	3,995	3,995
Old Line Funding LLC	0.000	6.315	10/09/2007	5,605	5,597	5,597
Dexia Delaware LLC	0.000	5.327	10/15/2007	5,000	4,990	4,990
United States Treasury	0.000	3.762	10/18/2007	33,000	32,942	32,942
Amsterdam Funding Corp	0.000	5.294	10/24/2007	5,000	4,983	4,983
Charta LLC	0.000	6.141	10/26/2007	4,000	3,983	3,983
Greenwich Capital Holdings Inc	0.000	5.358	10/26/2007	4,000	3,985	3,985
Bank of America Corp	0.000	5.532	11/14/2007	6,000	5,960	5,960
Fairway Finance Corporation	0.000	6.068	11/16/2007	1,500	1,489	1,489
Federal Home Loan Bank	0.000	5.050	11/21/2007	5,000	4,965	4,965
Federal National Mortgage Assn	0.000	5.263	11/30/2007	2,000	1,983	1,984
CRC Funding LLC	0.000	5.406	12/06/2007	5,000	4,952	4,913
Ciesco LLC	0.000	5.408	12/06/2007	5,000	4,952	4,912
Calyon North America Inc	0.000	5.541	12/12/2007	6,000	5,935	5,918
Societe Generale NA	0.000	5.244	01/04/2008	4,000	3,947	3,944
Nordea NA Inc	0.000	5.149	02/19/2008	7,000	6,863	6,850
Total Short-Term Issues	98.9%				138,816	138,705
Total Short-Term Fixed Income					\$ 140,308	\$ 140,196
Fixed Income						
<i>Commingled Fixed Income Pools</i>						
Western Asset High Yield Fund				39,724	\$ 410,693	\$ 407,968
Western Asset Opportunistic Emerging Market				445	8,285	8,477
Western Asset FRN Hi Income Fund				7,105	113,310	117,382
Western Asset Mortgage Backed Portfolio LLC				5,438	65,285	67,549
Western Asset Strategic EMD LLC				92,168	969,815	1,035,411
				7,219	120,848	166,078
Total Commingled Fixed Income Pools	66.7%				1,688,236	1,802,865
<i>U. S. Treasury Issues</i>						
United States Treasury	2.375 %	2.751 %	04/15/2011	\$ 2,277	2,262	2,293
United States Treasury	4.500	4.933	03/31/2012	15,875	15,601	16,072
United States Treasury	2.000	1.790	07/15/2014	5,127	5,164	5,060

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
United States Treasury	1.875	2.014	07/15/2015	1,521	1,512	1,481
United States Treasury	2.000	2.562	01/15/2016	11,261	11,000	11,011
United States Treasury	2.500	2.365	07/15/2016	22,661	22,791	23,089
United States Treasury	2.375	3.093	01/15/2017	9,596	9,286	9,668
United States Treasury	4.750	4.594	08/15/2017	80	81	81
United States Treasury	2.375	2.000	01/15/2025	40,965	42,231	41,336
United States Treasury	2.000	1.998	01/15/2026	31,296	31,297	29,897
United States Treasury	4.750	5.212	02/15/2037	52,210	48,601	51,508
United States Treasury	5.000	4.716	05/15/2037	40,540	42,364	41,598
Total U. S. Treasury Issues	8.6%				232,190	233,094
U. S. Government Agency Issues						
U. S. Government Agency Bonds						
Student Loan Marketing Assn	3.820 A	3.852	04/01/2009	4,300	4,298	3,955
Federal Home Loan Mortgage	5.250	5.597	02/24/2011	2,365	2,340	2,390
Federal Home Loan Bank	4.875	4.960	11/18/2011	19,180	19,120	19,380
Federal Farm Credit Bank	5.125	5.073	08/25/2016	1,330	1,335	1,351
Federal Home Loan Mort Corp	6.750	4.330	09/15/2020	1,860	2,303	2,216
Federal Home Loan Mortgage	5.625	5.630	11/23/2035	3,030	3,028	2,921
Total U. S. Government Agency Bonds					32,424	32,213
U. S. Government Agency MBS						
FNMA	5.792	5.837	06/26/2037	7,494	7,485	7,577
Total U. S. Government Agency MBS					7,485	7,577
Total U.S. Government Agency Issues	1.5%				39,909	39,790
Corporate Issues						
U. S. Corporate Bonds						
GMAC LLC	6.311	7.103	11/30/2007	1,450	1,448	1,445
GMAC LLC	4.375	6.716	12/10/2007	4,195	4,177	4,175
Clear Channel Communications	4.625	5.069	01/15/2008	200	200	199
Dominion Resources Inc	4.125	4.153	02/15/2008	280	280	278
Diageo Capital PLC	3.375	3.540	03/20/2008	3,280	3,278	3,249
SLM Corp	5.506 A	6.144	04/18/2008	5,800	5,782	5,755
GMAC LLC	5.125	7.882	05/09/2008	3,360	3,306	3,333
Dryden Investor Trust	7.157	6.704	07/23/2008	221	221	223
Niagra Mohawk Power Corp	7.750	4.736	10/01/2008	2,600	2,676	2,652
General Motors Nova Fin	6.850	6.889	10/15/2008	4,710	4,708	4,663
Tyco International Group SA	6.125	6.894	11/01/2008	470	466	475
Sprint Capital Corp	6.125	8.326	11/15/2008	2,220	2,169	2,236
Waste Management Inc	6.500	4.789	11/15/2008	3,488	3,552	3,533
Countrywide Financial Corp	5.867 A	17.298	12/19/2008	1,290	1,129	1,233
GMAC LLC	5.850	7.940	01/14/2009	4,700	4,582	4,600

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September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Tyco International Group SA	6.125	5.018	01/15/2009	110	111	112
Kinder Morgan Energy Partners	6.300	5.914	02/01/2009	710	713	719
Atlantic Richfield Co	5.900	4.235	04/15/2009	1,345	1,378	1,369
Residential Capital LLC	6.460 A	10.416	04/17/2009	590	556	502
Clear Channel Communications	4.250	5.336	05/15/2009	1,140	1,121	1,087
GMAC LLC	5.625	9.165	05/15/2009	2,034	1,928	1,980
DaimlerChrysler NA Holdings	5.750	5.896	05/18/2009	1,560	1,557	1,576
Residential Capital LLC	7.595 A	12.351	05/22/2009	1,860	1,726	1,581
Countrywide Home Loan	5.625	16.221	07/15/2009	560	471	526
Anadarko Petroleum Corp	6.094 A	6.094	09/15/2009	5,090	5,090	5,061
Countrywide Home Loan	4.125	13.712	09/15/2009	1,420	1,193	1,305
Electronic Data Systems	7.125	6.128	10/15/2009	2,430	2,476	2,474
Ford Motor Credit Company	7.375	8.662	10/28/2009	2,885	2,816	2,829
Dominion Resources Inc	5.125	5.202	12/15/2009	900	899	897
Ford Motor Credit Company	7.875	7.549	06/15/2010	3,380	3,406	3,304
Household Finance Corporation	8.000	6.765	07/15/2010	2,130	2,196	2,286
Santander US Debt SA UNI	5.410 A	5.440	07/23/2010	10,000	9,992	9,980
Aiful Corporation	5.000	5.167	08/10/2010	2,610	2,599	2,523
Koninklijke KPN NV	8.000	5.703	10/01/2010	3,370	3,581	3,625
Dominion Resources Inc	4.750	4.773	12/15/2010	280	280	276
Union Pacific Corp	6.650	5.135	01/15/2011	1,530	1,599	1,578
Tyco International Group SA	6.750	4.956	02/15/2011	1,090	1,150	1,149
Residential Capital LLC	6.000	9.044	02/22/2011	3,165	2,876	2,595
Kinder Morgan Energy Partners	6.750	6.157	03/15/2011	710	723	739
Anadarko Finance Co	6.750	5.381	05/01/2011	100	104	105
Ford Motor Credit Company	10.944 A	11.036	06/15/2011	5,800	5,784	5,918
El Paso Performance-Link	7.750	7.724	07/15/2011	6,890	6,896	7,078
Glitnir Bank I HF	6.330	6.330	07/28/2011	2,530	2,530	2,573
Bank Of America Corp	5.375	5.591	08/15/2011	270	268	272
Household Finance Corporation	6.375	5.707	10/15/2011	120	123	124
Tyco International Group SA	6.375	7.558	10/15/2011	3,650	3,497	3,729
Bank One Corporation	5.900	6.087	11/15/2011	3,235	3,213	3,294
FirstEnergy Corp	6.450	6.603	11/15/2011	240	239	248
Morgan Stanley Dean Witter	5.625	5.806	01/09/2012	2,450	2,433	2,470
DaimlerChrysler NA Holdings	7.300	6.090	01/15/2012	2,830	2,957	3,018
Goldman Sachs Group Inc	6.600	6.556	01/15/2012	2,710	2,714	2,840
Hypotheekbank In Essen	5.000	5.023	01/20/2012	2,060	2,058	2,078
Commonwealth Edison	6.150	4.735	03/15/2012	2,000	2,112	2,053
Kinder Morgan Energy Partners	7.125	6.137	03/15/2012	140	145	148
Sprint Capital Corp	8.375	6.005	03/15/2012	3,690	4,027	4,063
Weyerhaeuser Company	6.750	5.780	03/15/2012	3,880	4,024	4,028
Morgan Stanley Dean Witter Co	6.600	5.476	04/01/2012	3,615	3,775	3,776
Union Pacific Corp	6.500	5.180	04/15/2012	1,210	1,274	1,254
XTO Energy Inc	7.500	4.796	04/15/2012	625	693	675
AOL Time Warner Inc	6.875	4.868	05/01/2012	2,010	2,174	2,109
AT&T Corp Wireless Services	8.125	5.709	05/01/2012	480	526	532
Household Finance Corporation	7.000	5.660	05/15/2012	20	21	21

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(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Residential Capital LLC	6.500	9.009	06/01/2012	1,060	956	859
Countrywide Financial Corp	5.800	7.825	06/07/2012	40	37	37
Verizon Global Funding Corp	6.875	4.979	06/15/2012	90	97	96
Seariver Maritime Inc	0.000	3.908	09/01/2012	3,180	2,629	2,499
Verizon Global Funding Corp	7.375	5.220	09/01/2012	1,180	1,289	1,285
Wells Fargo & Company	5.125	4.707	09/01/2012	140	143	139
Dominion Resources Inc	5.700	5.555	09/17/2012	1,010	1,016	1,014
Key Bank NA	5.500	5.503	09/17/2012	1,220	1,220	1,215
Glitnir BankI HF	6.375	6.428	09/25/2012	3,390	3,382	3,398
Exelon Corp	4.750	4.637	10/01/2012	1,200	1,206	1,181
Detroit Edison Company	5.200	5.223	10/15/2012	630	629	627
Waste Management Inc	6.375	5.111	11/15/2012	1,730	1,828	1,795
Household Finance Corporation	6.375	6.462	11/27/2012	440	438	458
International Business Machs	4.750	4.464	11/29/2012	3,360	3,404	3,304
Duke Energy Corp	5.625	5.626	11/30/2012	2,200	2,200	2,230
JP Morgan Chase & Co	5.750	5.268	01/02/2013	1,590	1,625	1,612
General Electric Capital Corp	5.450	5.188	01/15/2013	760	769	767
ASIF Global Financing	4.900	4.776	01/17/2013	510	513	493
General Electric Company	5.000	4.832	02/01/2013	4,800	4,837	4,758
TXU Energy Co	7.000	7.000	03/15/2013	560	560	615
Ontario Electricity	7.450	4.403	03/31/2013	3,950	4,532	4,407
Altria Group Inc	7.000	6.421	11/04/2013	280	288	304
Eastman Kodak Co	7.250	6.906	11/15/2013	2,785	2,831	2,764
Telecom Italia Capital	5.250	5.287	11/15/2013	585	584	568
Tyco International Group SA	6.000	4.798	11/15/2013	5,800	6,166	5,854
Kinder Morgan Energy Partners	5.000	6.162	12/15/2013	940	884	897
Export Import Bk Korea	5.250	5.344	02/10/2014	855	851	836
AES Corporation	7.750	7.362	03/01/2014	120	122	122
Tenet Healthcare Corporation	9.875	8.756	07/01/2014	249	263	228
Citigroup Inc	5.000	4.900	09/15/2014	6,750	6,789	6,506
Clear Channel Communications	5.500	6.427	09/15/2014	1,995	1,892	1,566
JPMorgan Chase & Co	5.125	5.030	09/15/2014	560	563	546
AT&T Inc	5.100	5.289	09/15/2014	1,220	1,207	1,181
Lehman Brothers Holdings	6.200	6.215	09/26/2014	1,690	1,689	1,697
Telecom Italia Capital	4.950	4.995	09/30/2014	1,090	1,087	1,030
Codelco Inc	4.750	4.899	10/15/2014	1,020	1,011	975
TXU Corp	5.550	7.064	11/15/2014	430	394	347
Comcast Corp	6.500	5.698	01/15/2015	4,825	5,050	4,986
Oncor Electric Delivery	6.375	6.472	01/15/2015	110	109	110
Clear Channel Communications	4.900	6.368	05/15/2015	1,140	1,040	859
GMAC LLC	0.000	8.026	06/15/2015	50	27	27
Key Bank NA	4.950	5.908	09/15/2015	1,990	1,870	1,863
JPMorgan Chase & Co	5.150	5.329	10/01/2015	790	781	755
Telecom Italia Capital	5.250	5.332	10/01/2015	1,100	1,094	1,044
Deutsche Telekom Int Fin	5.750	5.903	03/23/2016	2,195	2,173	2,169
Hydro-Quebec	7.500	5.062	04/01/2016	470	548	546
Countrywide Financial Corp	6.250	7.885	05/15/2016	1,250	1,124	1,131

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited (Continued)
September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Glitnir BankI HF	6.693 A	6.701	06/15/2016	5,000	4,997	5,110
TNK BP Finance	7.500	7.516	07/18/2016	4,060	4,056	4,032
TNK-BP Finance SA	7.500	6.703	07/18/2016	211	222	210
Sigma Finance Inc	8.500 A	8.500	08/11/2016	7,240	7,240	6,983
Petrobras Intl Fin Co	6.125	6.177	10/06/2016	4,130	4,116	4,162
Wachovia Corporation	5.625	6.046	10/15/2016	4,150	4,030	4,099
Rabobank Capital Fund Trust	5.254	5.163	10/21/2016	480	483	442
Ford Motor Credit Company	8.000	8.797	12/15/2016	4,230	4,020	3,957
Comcast Corp	6.500	6.341	01/15/2017	8,905	9,003	9,186
United Mexican States	5.625	5.884	01/15/2017	268	263	267
Kinder Morgan Energy Partners	6.000	6.218	02/01/2017	2,710	2,669	2,679
Bank Of America Corp	5.420	3.544	03/15/2017	1,500	1,724	1,459
TNK BP Finance	6.625	6.734	03/20/2017	1,170	1,161	1,090
Southern Natural Gas Co	5.900	5.893	04/01/2017	570	570	555
Lehman Brothers Holdings Inc	6.500	6.524	07/19/2017	1,660	1,657	1,682
Tennessee Valley Authority	6.250	4.935	12/15/2017	1,220	1,347	1,329
Corp Bond Backed CTF-CCE	0.000	7.000	05/15/2018	5,000	2,408	2,194
Sprint Capital Corp	6.900	6.750	05/01/2019	120	122	120
Dynegy Holdings Inc	7.750	8.740	06/01/2019	2,290	2,126	2,190
Kerr-McGee Corporation	6.950	6.236	07/01/2024	330	354	342
TXU Corp	6.500	8.559	11/15/2024	2,230	1,821	1,787
WMX Technologies Inc	7.100	6.889	08/01/2026	2,110	2,157	2,207
Altria Group Inc	7.750	7.158	01/15/2027	2,330	2,473	2,863
Ford Motor Company	6.625	9.174	10/01/2028	11,960	9,143	8,850
Tyco International Group SA	6.875	6.073	01/15/2029	5,440	5,948	5,460
Conoco Inc	6.950	5.676	04/15/2029	700	809	770
Russian Federation	7.500 A	5.650	03/31/2030	16,612	18,791	18,564
Tennessee Valley Authority	7.125	7.246	05/01/2030	2,140	2,111	2,648
Koninklijke KPN NV	8.375	6.760	10/01/2030	2,835	3,366	3,264
Anadarko Finance Co	7.500	6.498	05/01/2031	1,720	1,927	1,873
Ford Motor Company	7.450	8.079	07/16/2031	670	626	526
El Paso Corporation	7.800	11.211	08/01/2031	469	334	476
Kerr-McGee Corporation	7.875	6.583	09/15/2031	4,805	5,548	5,557
GMAC LLC	8.000	7.354	11/01/2031	9,370	10,048	9,193
FirstEnergy Corp	7.375	6.858	11/15/2031	6,970	7,389	7,628
El Paso Corporation	7.750	7.814	01/15/2032	222	221	225
Southern Natural Gas Co	8.000	9.184	03/01/2032	1,450	1,282	1,639
General Motors Corp	0.000	6.441	03/06/2032	132	2,808	2,815
Sprint Capital Corp	8.750	7.014	03/15/2032	860	1,033	986
Waste Management Inc	7.750	7.781	05/15/2032	50	50	56
El Paso Natural Gas	8.375	8.455	06/15/2032	1,470	1,458	1,727
United Mexican States	7.500	6.129	04/08/2033	506	595	601
General Motors Corp	8.375	9.244	07/15/2033	3,980	3,639	3,487
Time Warner Entertainment Co	8.375	8.068	07/15/2033	4,080	4,215	4,784
Vale Overseas Limited	8.250	6.608	01/17/2034	210	253	249
Pacific Gas & Electric Corp	6.050	5.913	03/01/2034	2,830	2,881	2,779
United Mexican States	6.750	5.308	09/27/2034	14,976	18,028	16,286

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
TXU Corp	6.550	8.063	11/15/2034	2,805	2,340	2,200
Anadarko Petroleum Corp	6.450	6.433	09/15/2036	5,800	5,813	5,710
Vale Overseas Limited	6.875	6.981	11/21/2036	7,510	7,411	7,738
Wisconsin Electric Power Note	5.700	5.705	12/01/2036	5,000	4,997	4,704
Wells Fargo Capital X	5.950	6.337	12/15/2036	3,280	3,111	3,010
Pacific Gas & Electric Corp	5.800	6.056	03/01/2037	1,400	1,351	1,323
Wyeth	5.950	5.999	04/01/2037	3,460	3,437	3,339
Wisconsin Power & Light	6.375	6.418	08/15/2037	1,220	1,213	1,242
Shinsei Fin Cayman LTD	6.418 A	6.545	01/29/2049	5,560	5,377	5,155
MUFG Capital Fin 1 LTD	6.346 A	6.347	07/29/2049	2,090	2,090	1,987
Glitnir BankI HF	7.451 A	7.531	09/14/2049	600	594	591
Lehman Brothers Holdings Inc	5.857 A	6.087	11/29/2049	3,570	3,446	3,401
IBJ Preferred Capital Co LLC	8.790 A	8.571	12/29/2049	6,380	6,390	6,499
Rabobank Capital Fund Trust	5.260	5.155	12/29/2049	230	234	217
Resona PFD Global Securities	7.191 A	7.038	12/29/2049	750	753	753
Wachovia Capital Trust	5.800 A	5.795	12/29/2049	2,540	2,542	2,523
ILFC E-Capital Trust II	6.250 A	6.204	12/21/2065	4,520	4,553	4,357
American Express	6.800	6.517	09/01/2066	1,090	1,136	1,117
MetLife Inc	6.400	6.976	12/15/2066	4,300	3,951	4,088
Royal Bank of Scotland Grp PLC	6.990 A	6.990	99/98/9999	2,360	2,360	2,404
Royal Bank of Scotland Grp PLC	7.640 A	7.640	99/98/9999	1,400	1,400	1,466
Total U. S. Corporate Bonds					439,766	435,440
Corporate Asset Backed Issues						
Systems 2001 Asset Trust	6.664	5.381	09/15/2013	7,550	7,841	7,958
Starwood Commercial Mtg Trust	6.920	6.162	02/01/2014	9,112	9,338	9,373
Starwood Commercial Mtg Trust	6.920	6.162	02/01/2014	6,277	6,433	6,457
Public Service New Hampshire	6.480	5.468	05/01/2015	540	560	565
Pegasus Aviation Lease Sec	8.370	17.655	07/25/2017	500	331	340
Thornburg Mtg Securities Trust	6.240	6.319	11/25/2017	11,151	11,106	11,152
Thornburg Mtg Securities Trust	6.228	6.531	11/25/2017	10,183	10,041	10,082
IndyMac Residential Asset Sec	4.750	4.520	02/25/2019	9,046	9,097	8,726
Keycorp Student Loan Trust	5.210 A	5.243	12/27/2019	333	333	333
GMAC Commercial Mortgage Sec.	6.700	6.575	05/15/2030	676	686	677
Deutsche Mortgage & Asset Rcv	6.538	6.487	06/15/2031	57	57	57
Commercial Mortgage Lease	6.746	5.249	06/20/2031	3,485	3,708	3,678
Bear Stearns Adj Rate Mortgage	3.519 A	3.847	06/25/2034	3,140	3,030	3,069
Master Performing Loan Trust	7.000	6.361	08/25/2034	126	129	128
Morgan Stanley Mortgage Loan	5.349 A	5.456	10/25/2034	2,154	2,143	2,173
Banc of America Mortgage Sec	5.184 A	5.643	12/01/2034	8,743	8,362	8,603
Merrill Lynch Mortgage Invest	4.525 A	5.003	12/25/2034	77	75	77
Banc of America Mortgage Sec	4.708 A	5.241	04/25/2035	1,522	1,490	1,497
JP Morgan Mortgage Trust	4.968 A	5.411	08/25/2035	2,969	2,924	2,937
Washington Mutual	4.919 A	5.280	08/25/2035	2,873	2,827	2,835
GMAC Mortgage Corp Loan Trust	5.046 A	5.462	09/19/2035	1,437	1,418	1,424
Washington Mutual	4.834 A	5.112	10/25/2035	1,716	1,693	1,695

A - Adjustable rate security.

** Denotes assets pledged for initial margin requirements on open futures contracts.*

See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Residential Accredit Loans Inc	5.833 A	5.926	12/01/2035	16,595	16,494	16,627
Countrywide Alternative Loan T	5.455 A	5.612	12/25/2035	2,922	2,904	2,912
Washington Mutual	5.058 A	5.410	12/25/2035	3,152	3,108	3,134
Mastr ARM Trust	4.844 A	5.214	01/25/2036	2,392	2,348	2,354
Wells Mortgage Backed Trust	5.240	5.413	04/25/2036	856	849	848
Countrywide Home Loans	5.729 A	5.710	06/20/2036	1,812	1,810	1,812
Bear Stearns Adj Rate Mortgage	5.000 A	5.186	03/01/2037	2,561	2,515	2,531
Washington Mutual	5.676 A	5.805	03/01/2037	354	351	354
Morgan Stanley Mortgage Loan	6.640 A	6.590	06/25/2037	5,281	5,333	5,367
Indymac Inda Mtg Loan Trust	6.287	6.335	11/01/2037	3,720	3,718	3,718
CS First Boston Mtg Sec Corp	6.480	6.085	05/17/2040	462	472	465
LB-UBS Commercial Mortgage Tr	4.954	4.962	09/15/2040	12,900	12,961	12,355
JPM Morgan Chase Comm Mortgage	4.918	4.916	10/15/2042	3,600	3,617	3,421
Asset Securitization Corp	7.054 A	4.929	02/14/2043	600	656	644
GE Capital Commercial Mortgage	5.512	5.062	11/10/2045	5,740	5,837	5,719
Total Corporate Asset Backed Issues					146,595	146,097
Total Corporate Issues	21.5%				586,361	581,537
Futures Commissions						
US Treasury 10Yr Note Future	0.000	0.000	12/19/2007	(767)	4	-
US Treasury Bond Future	0.000	0.000	12/19/2007	1,208	6	-
US Treasury 5Yr Note Future	0.000	0.000	12/31/2007	(59)	-	-
Total Futures Commissions	0.0%				10	-
Short-term Issues						
Federal National Mortgage Assn *	0.000	5.233	03/17/2008	2,810	2,744	2,750
Goldman Sachs Swap Cash Collateral	0.000	0.000		800	800	800
Dreyfus Cash Management Institutional Fund	5.209	0.000		43,200,969	43,201	43,201
Total Short-term Issues	1.7%				46,745	46,751
Swaps						
Goldman Sachs Interest Rate Swap			03/19/2038	24,212,000	-	(708)
Total Swaps					-	(708)
Total Fixed Income					\$ 2,593,451	\$ 2,703,329

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

September 30, 2007

(Dollars in thousands, except Share Data)

<u>Security Name</u>	<u>Coupon</u>	<u>Yield</u>	<u>Maturity</u>	<u>Par Value or Shares</u>	<u>Amortized Cost</u>	<u>Fair Value</u>
Fixed Income Qualified						
<i>Commingled Fixed Income Pools</i>						
Barclay's Global Investors Qualified Mortgage Index				8,293,565	\$ 261,515	\$ 280,528
Barclay's Global Investors Qualified Intermediate Corp				24,260,271	757,356	831,615
Barclay's Global Investors Qualified Long Corporate				6,927,738	270,836	283,480
Total Commingled Fixed Income	100.0%				<u>1,289,707</u>	<u>1,395,623</u>
Total Fixed Income Qualified					<u>\$ 1,289,707</u>	<u>\$ 1,395,623</u>
Fixed Income Nonqualified						
<i>Commingled Fixed Income Pools</i>						
Barclay's Global Investors Non-Qualified Mortgage Index				2,995,614	\$ 80,004	\$ 86,711
Barclay's Global Investors Non-Qualified Intermediate Corp				11,049,850	237,337	258,090
Barclay's Global Investors Non-Qualified Long Corporate				3,417,918	83,554	87,967
Total Commingled Fixed Income Pools	100.0%				<u>400,895</u>	<u>432,768</u>
Total Fixed Income Nonqualified					<u>\$ 400,895</u>	<u>\$ 432,768</u>

A - Adjustable rate security.

* Denotes assets pledged for initial margin requirements on open futures contracts.

See accompanying notes to financial statements.

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**West Virginia Investment Management Board
Investment Pools**

Statement of Operations - Unaudited

Period Ended September 30, 2007*

(Dollars in thousands)

	Large Cap Domestic		Non-Large Cap Domestic	
	Month	Year To Date	Month	Year To Date
Investment income				
Interest income	\$ 1	\$ 2	\$ -	\$ 1
Dividend income	4,423	12,021	1,181	4,127
Less withholding tax	-	-	-	(2)
Securities lending income	192	512	410	1,148
Shareholder litigation proceeds	61	100	-	43
Commission recapture	-	-	19	30
Net accretion (amortization)	-	-	-	-
Total investment income	4,677	12,635	1,610	5,347
Expenses				
Investment advisor fees	(170)	(422)	(433)	(1,213)
Trustee fees	(2)	(4)	-	(2)
Custodian bank fees	(7)	(25)	(5)	(17)
Management fees	(66)	(198)	(40)	(120)
Fiduciary bond fees	(9)	(28)	(5)	(17)
Professional service fees	(15)	(45)	(9)	(27)
Litigation fees	-	-	-	-
Securities lending agent fees	(24)	(70)	(15)	(42)
Securities lending borrower rebates	(35)	(46)	(310)	(869)
Total expenses	(328)	(838)	(817)	(2,307)
Investment income (loss), net	4,349	11,797	793	3,040
Realized and unrealized gain (loss) from investments and foreign currency				
Net realized gain (loss) from:				
Investments	14,266	36,179	6,807	35,991
Foreign currency transactions				-
Net increase (decrease) in the fair value of:				
Investments	74,008	(23,850)	17,022	(90,131)
Translation of assets and liabilities in foreign currencies	-	-	-	-
Net gain (loss) from investments and foreign currency	88,274	12,329	23,829	(54,140)
Net increase (decrease) in net assets from operations	\$ 92,623	\$ 24,126	\$ 24,622	\$ (51,100)

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

International Qualified		International Nonqualified		International Equity	
Month	Year To Date	Month	Year To Date	Month	Year To Date
\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 43
-	-	-	-	2,919	10,774
-	-	-	-	(120)	(1,200)
-	-	-	-	800	2,786
-	-	-	-	-	-
-	-	-	-	8	10
-	-	-	-	-	-
-	-	-	-	3,619	12,413
(218)	(651)	(39)	(117)	(557)	(1,520)
-	(1)	-	-	(1)	(2)
-	-	-	-	(96)	(280)
(16)	(46)	(2)	(6)	(39)	(117)
(3)	(7)	-	(1)	(6)	(17)
(3)	(10)	(1)	(2)	(9)	(27)
-	-	-	-	-	(5)
-	-	-	-	(31)	(91)
-	-	-	-	(641)	(2,327)
(240)	(715)	(42)	(126)	(1,380)	(4,386)
(240)	(715)	(42)	(126)	2,239	8,027
151	459	23	68	7,861	15,333
-	-	-	-	2,247	5,514
9,164	(314)	1,186	(58)	16,549	(56,225)
-	-	-	-	28,681	31,555
9,315	145	1,209	10	55,338	(3,823)
\$ 9,075	\$ (570)	\$ 1,167	\$ (116)	\$ 57,577	\$ 4,204

**West Virginia Investment Management Board
Investment Pools**

Statement of Operations - Unaudited (Continued)

Period Ended September 30, 2007*

(Dollars in thousands)

	Short-Term Fixed Income		Fixed Income	
	Month	Year To Date	Month	Year To Date
Investment income				
Interest income	\$ 188	\$ 893	\$ 3,383	\$ 12,850
Dividend income	-	-	213	8,635
Less withholding tax	-	-	-	-
Securities lending income	149	468	1,297	4,115
Shareholder litigation proceeds	-	-	-	-
Commission recapture	-	-	-	-
Net accretion (amortization)	423	1,621	39	315
Total investment income	760	2,982	4,932	25,915
Expenses				
Investment advisor fees	(6)	(25)	(43)	(121)
Trustee fees	-	-	(1)	(4)
Custodian bank fees	(1)	(5)	(7)	(21)
Management fees	(4)	(14)	(73)	(217)
Fiduciary bond fees	(1)	(2)	(10)	(31)
Professional service fees	(1)	(3)	(16)	(49)
Litigation fees	-	-	-	-
Securities lending agent fees	(3)	(14)	(26)	(84)
Securities lending borrower rebates	(133)	(398)	(1,164)	(3,694)
Total expenses	(149)	(461)	(1,340)	(4,221)
Investment income (loss), net	611	2,521	3,592	21,694
Realized and unrealized gain (loss) from investments and foreign currency				
Net realized gain (loss) from:				
Investments	-	1	945	27,235
Foreign currency transactions	-	-	-	-
Net increase (decrease) in the fair value of:				
Investments	-	-	30,732	3,144
Translation of assets and liabilities in foreign currencies	-	-	-	-
Net gain (loss) from investments and foreign currency	-	1	31,677	30,379
Net increase (decrease) in net assets from operations	\$ 611	\$ 2,522	\$ 35,269	\$ 52,073

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Fixed Income Qualified		Fixed Income Nonqualified	
Month	Year To Date	Month	Year To Date
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
(15)	(43)	(5)	(14)
-	(2)	-	(1)
-	-	-	-
(38)	(115)	(14)	(41)
(6)	(17)	(2)	(6)
(9)	(26)	(3)	(9)
-	-	-	-
-	-	-	-
-	-	-	-
(68)	(203)	(24)	(71)
(68)	(203)	(24)	(71)
600	600	159	176
-	-	-	-
10,382	28,815	3,264	9,080
-	-	-	-
10,982	29,415	3,423	9,256
\$ 10,914	\$ 29,212	\$ 3,399	\$ 9,185

**West Virginia Investment Management Board
Investment Pools**

Statement of Changes in Net Assets - Unaudited

Period Ended September 30, 2007*

(Dollars in thousands, except for Unit Transactions)

	Large Cap Domestic		Non-Large Cap Domestic	
	Month	Year To Date	Month	Year To Date
Operations				
Investment income (loss), net	\$ 4,349	\$ 11,797	\$ 793	\$ 3,040
Net realized gain (loss) from investments	14,266	36,179	6,807	35,991
Net realized gain (loss) from foreign currency transactions	-	-	-	-
Net increase (decrease) in the fair value of investments	74,008	(23,850)	17,022	(90,131)
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-
Net increase (decrease) in net assets from operations	<u>92,623</u>	<u>24,126</u>	<u>24,622</u>	<u>(51,100)</u>
Distributions to unitholders				
Investment income, net	-	-	-	-
Net realized gain (loss) on investments	-	-	-	-
Total distributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund unit transactions				
Proceeds from sale of units	85,151	624,551	9,686	146,374
Reinvestment of distributions	-	-	-	-
	<u>85,151</u>	<u>624,551</u>	<u>9,686</u>	<u>146,374</u>
Amount paid for repurchase of units	<u>(30,031)</u>	<u>(75,811)</u>	<u>(9,440)</u>	<u>(144,921)</u>
Net increase (decrease) in net assets from fund unit transactions	<u>55,120</u>	<u>548,740</u>	<u>246</u>	<u>1,453</u>
Increase (decrease) in net assets	147,743	572,866	24,868	(49,647)
Net assets, beginning of period	<u>2,508,962</u>	<u>2,083,839</u>	<u>1,254,933</u>	<u>1,329,448</u>
Net assets, end of period	<u>\$ 2,656,705</u>	<u>\$ 2,656,705</u>	<u>\$ 1,279,801</u>	<u>\$ 1,279,801</u>
Fund unit transactions				
Units sold	6,439,802	46,308,338	408,965	5,876,289
Units issued from reinvestment of distributions	-	-	-	-
	<u>6,439,802</u>	<u>46,308,338</u>	<u>408,965</u>	<u>5,876,289</u>
Units repurchased	<u>(2,271,170)</u>	<u>(5,758,525)</u>	<u>(398,563)</u>	<u>(5,815,445)</u>
Net increase (decrease) in fund units	<u>4,168,632</u>	<u>40,549,813</u>	<u>10,402</u>	<u>60,844</u>

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

International Qualified		International Nonqualified		International Equity	
Month	Year To Date	Month	Year To Date	Month	Year To Date
\$ (240)	\$ (715)	\$ (42)	\$ (126)	\$ 2,239	\$ 8,027
151	459	23	68	7,861	15,333
-	-	-	-	2,247	5,514
9,164	(314)	1,186	(58)	16,549	(56,225)
-	-	-	-	28,681	31,555
9,075	(570)	1,167	(116)	57,577	4,204
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,179	70,181	2,215	3,384	8,453	148,436
-	-	-	-	-	-
4,179	70,181	2,215	3,384	8,453	148,436
(4,158)	(70,137)	(2,212)	(3,378)	(7,756)	(146,400)
21	44	3	6	697	2,036
9,096	(526)	1,170	(110)	58,274	6,240
483,883	493,505	62,413	63,693	1,295,807	1,347,841
\$ 492,979	\$ 492,979	\$ 63,583	\$ 63,583	\$ 1,354,081	\$ 1,354,081
115,663	1,906,987	64,990	98,642	353,556	5,976,419
-	-	-	-	-	-
115,663	1,906,987	64,990	98,642	353,556	5,976,419
(115,075)	(1,905,764)	(64,910)	(98,479)	(324,381)	(5,893,414)
588	1,223	80	163	29,175	83,005

**West Virginia Investment Management Board
Investment Pools**

Statement of Changes in Net Assets - Unaudited (Continued)

Period Ended September 30, 2007*

(Dollars in thousands, except for Unit Transactions)

	<u>Short-Term Fixed Income</u>		<u>Fixed Income</u>	
	<u>Month</u>	<u>Year To Date</u>	<u>Month</u>	<u>Year To Date</u>
Operations				
Investment income (loss), net	\$ 611	\$ 2,521	\$ 3,592	\$ 21,694
Net realized gain (loss) from investments	-	1	945	27,235
Net realized gain (loss) from foreign currency transactions	-	-	-	-
Net increase (decrease) in the fair value of investments	-	-	30,732	3,144
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-
Net increase (decrease) in net assets from operations	<u>611</u>	<u>2,522</u>	<u>35,269</u>	<u>52,073</u>
Distributions to unitholders				
Investment income, net	(611)	(2,521)	(3,592)	(21,694)
Net realized gain (loss) on investments	-	-	-	-
Total distributions	<u>(611)</u>	<u>(2,521)</u>	<u>(3,592)</u>	<u>(21,694)</u>
Fund unit transactions				
Proceeds from sale of units	100,415	339,074	14,441	412,336
Reinvestment of distributions	611	2,521	5,106	22,763
	<u>101,026</u>	<u>341,595</u>	<u>19,547</u>	<u>435,099</u>
Amount paid for repurchase of units	<u>(103,234)</u>	<u>(1,411,187)</u>	<u>(97,832)</u>	<u>(112,618)</u>
Net increase (decrease) in net assets from fund unit transactions	<u>(2,208)</u>	<u>(1,069,592)</u>	<u>(78,285)</u>	<u>322,481</u>
Increase (decrease) in net assets	(2,208)	(1,069,591)	(46,608)	352,860
Net assets, beginning of period	<u>142,517</u>	<u>1,209,900</u>	<u>2,737,561</u>	<u>2,338,093</u>
Net assets, end of period	<u>\$ 140,309</u>	<u>\$ 140,309</u>	<u>\$ 2,690,953</u>	<u>\$ 2,690,953</u>
Fund unit transactions				
Units sold	100,416,277	339,074,822	1,161,297	33,148,435
Units issued from reinvestment of distributions	610,563	2,520,915	410,574	1,835,475
	<u>101,026,840</u>	<u>341,595,737</u>	<u>1,571,871</u>	<u>34,983,910</u>
Units repurchased	<u>(103,234,031)</u>	<u>(1,411,186,980)</u>	<u>(7,867,285)</u>	<u>(9,061,290)</u>
Net increase (decrease) in fund units	<u>(2,207,191)</u>	<u>(1,069,591,243)</u>	<u>(6,295,414)</u>	<u>25,922,620</u>

*The WVIMB operates on a fiscal year beginning on July 1. The "year to date" information is for the period July 1 through the month listed. See accompanying notes to financial statements.

Fixed Income Qualified		Fixed Income Nonqualified	
Month	Year To Date	Month	Year To Date
\$ (68)	\$ (203)	\$ (24)	\$ (71)
600	600	159	176
-	-	-	-
10,382	28,815	3,264	9,080
-	-	-	-
<u>10,914</u>	<u>29,212</u>	<u>3,399</u>	<u>9,185</u>
-	-	-	-
-	-	-	-
-	-	-	-
68	214,486	301	7,118
-	-	-	-
<u>68</u>	<u>214,486</u>	<u>301</u>	<u>7,118</u>
-	(2,182)	(277)	(4,245)
68	212,304	24	2,873
10,982	241,516	3,423	12,058
<u>1,384,505</u>	<u>1,153,971</u>	<u>429,299</u>	<u>420,664</u>
<u>\$ 1,395,487</u>	<u>\$ 1,395,487</u>	<u>\$ 432,722</u>	<u>\$ 432,722</u>
4,315	13,853,828	32,427	777,108
-	-	-	-
<u>4,315</u>	<u>13,853,828</u>	<u>32,427</u>	<u>777,108</u>
-	(140,409)	(29,916)	(462,977)
<u>4,315</u>	<u>13,713,419</u>	<u>2,511</u>	<u>314,131</u>

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West Virginia Investment Management Board Investment Pools

Notes to Financial Statements

NOTE 1. DESCRIPTION OF THE ENTITY

The West Virginia Investment Management Board (IMB) was organized on April 25, 1997, as a public corporation created by *West Virginia Code §12-6-1* to provide prudent fiscal administration and investment management services to designated State pension funds, the State's Workers' Compensation and Pneumoconiosis funds, and certain other State government funds.

A Board of Trustees, consisting of thirteen members, governs the IMB. The Governor, the State Auditor and the State Treasurer are ex officio members of the Board of Trustees. The Governor appoints all other Trustees for a term of six years.

The IMB operates on a fiscal year that begins July 1 and ends June 30.

The accompanying financial statements reflect only the investments and investment related operations of the IMB (referred to herein as the Investment Pools) and do not reflect any activity occurring with the Administrative Fund of the IMB or any other assets or liabilities, or restrictions thereon, or the various investment pool participants. Accordingly, these financial statements are not intended to and do not present the comprehensive financial position and operations of the IMB or any of the investment pool participants.

These financial statements have been prepared on a basis of accounting following U.S. generally accepted accounting principles (GAAP) established by the Financial Accounting Standards Board applicable to investment companies, which is a comprehensive basis of accounting other than U.S. GAAP for state and local governments established by the Government Accounting Standards Board. The IMB has selected this basis of accounting because it believes that the disclosures required for investment companies better reflect the purpose and operations of the Investments Pools. There are no differences in the reported amounts of assets, liabilities, net assets, investment operations, distributions, or fund unit transactions between U.S. GAAP for investment companies and U.S. GAAP for state and local governments.

A brief description of the individual pools within the fund follows:

Large Cap Domestic - The pool's objective is to exceed, net of external investment management fees, the S&P 500 Stock Index over three- to five-year periods. Enhanced Investment Technologies, LLC, and State Street Global Advisors manage assets of this pool.

Non-Large Cap Domestic - This pool invests in the equities of small- to mid-sized companies and its objective is to exceed, net of external investment management fees, the Russell 2500 Index over three- to five-year periods. Assets of this pool are managed by Aronson + Johnson + Ortiz, LP, Brandywine Global Investment Management, LLC, Wellington Management Company, LLP, and Westfield Capital Management.

International Qualified - Funds of this pool are invested in Silchester International Investors' Value Equity Group Trust. This pool is expected to produce investment returns that exceed the Morgan Stanley Capital International's Europe Australasia Far East (EAFE) Index by 200 basis points on an annualized basis over three- to five-year periods, net of external investment management fees. Only "qualified participants" (as defined by the *Internal Revenue Code*) may invest in this pool.

NOTE 1. DESCRIPTION OF THE ENTITY (Continued)

International Nonqualified - Funds of this pool are invested in Silchester International Investors' Value Equity Trust. This pool is expected to produce investment returns that exceed the Morgan Stanley Capital International's EAFE Index by 200 basis points on an annualized basis over three- to five-year periods, net of external investment management fees. This pool exists for participants who are not "qualified" (as defined by the *Internal Revenue Code*).

International Equity - This pool invests in the equities of international companies. AXA Rosenberg Investment Management, LLC, Brandes Investment Partners, LLC, LSV Asset Management and Wasatch Advisors Inc., manage the assets of this pool. The objective of the International Equity is to exceed, net of external investment management fees, Morgan Stanley Capital International's All Country World Free Ex US Index over three- to five-year periods.

Short-Term Fixed Income - The main objective of this pool is to maintain sufficient liquidity to fund withdrawals by the participant plans and to invest cash contributions until such time as the money can be transferred to other asset classes without sustaining capital losses. JP Morgan Investment Advisor's, Inc., manages this pool. This pool's investment performance, net of external investment management fees, is expected to meet or exceed the Salomon ninety-day T-bill index plus fifteen basis points.

Fixed Income - The main objective of this core bond pool is to generate investment income, provide stability and diversification, but not at the expense of total return. Western Asset Management Company, LLP, manages this pool.

Fixed Income Qualified - The main objective of this core bond pool is to generate investment income, provide stability and diversification, but not at the expense of total return. Barclays Global Investors manages this pool. Only "qualified participants" (as defined by the *Internal Revenue Code*) may invest in this pool.

Fixed Income Nonqualified - The main objective of this core bond pool is to generate investment income, provide stability and diversification, but not at the expense of total return. Barclays Global Investors manages this pool. This pool exists for participants who are not "qualified" (as defined by the *Internal Revenue Code*).

The composite of the Fixed Income, Fixed Income Qualified, and Fixed Income Nonqualified pools is expected to outperform, net of external investment management fees, the Lehman Brothers Aggregate Index over three- to five-year periods.

The combined net asset value of the pools at September 30, 2007 is \$10,506,620,000.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The IMB invests funds of the State and its component units, all of which are government entities. The investments of the Short-Term Fixed Income pool are carried at amortized cost. The investments of the remaining pools are carried at fair value, which is determined by a third party pricing service based on asset portfolio pricing models and other sources. Futures and option contracts are valued at the last settlement price established each day by the exchange on which they are traded. Interest rate swap values are based on market levels received from third parties or are determined by valuation models. Investments in commingled investment pools are valued at the reported unit values of the individual funds. Commissions on the purchases of securities by the IMB are a component of the security price quoted by the seller and are included in the investment cost.

Repurchase Agreements - In connection with transactions in repurchase agreements, it is the IMB's policy that its designated custodian take possession of the underlying collateral securities, the fair value of which exceeds the principal amount of the repurchase transaction at all times. If the seller defaults, and the fair value of the collateral declines, realization of the collateral by the IMB may be delayed or limited.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Foreign Currency – Amounts denominated in or expected to settle in foreign currencies are translated into U.S. dollars at exchange rates reported by Mellon Bank on the following basis:

- a. Market value of investment securities, other assets and liabilities - at the closing rate of exchange at the valuation date.
- b. Purchases and sales of investment securities, income and expenses - at the rate of exchange prevailing on the respective dates of such transactions.

The IMB isolates that portion of the results of operations resulting from changes in foreign exchange rates on investments from the fluctuations arising from market prices of securities held.

Reported net realized foreign exchange gains and losses arise from sales of portfolio securities, sales and maturities of short-term securities, sales of foreign currencies, currency gains and losses realized between the trade and settlement dates on securities transactions, and the difference between the amounts of dividends, interest, and foreign withholding taxes recorded and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign exchange gains and losses arise from changes in the value of assets and liabilities including investments in securities at month end, resulting from changes in the exchange rate.

Option Contracts - The IMB may purchase or write equity, bond, currency, or index option contracts that have recognized liquidity and are actively traded on major exchanges or are executed with major dealers. These option contracts give the purchaser of the contract the right to buy (call) or sell (put) the security, or settle cash for an index option, underlying the contract at an agreed upon price (strike price) during or at the conclusion of a specified period of time.

Premiums paid upon the purchase of an option contract are recorded as an asset and subsequently adjusted to market value. Upon exercising a purchased option, a gain is recorded equal to the difference between the market value of the underlying instrument and the strike price of the option, less premiums paid. If the option expires unexercised, a loss is recognized in the amount of the premiums paid for the option.

Premiums received when option contracts are written are recorded as a liability and subsequently adjusted to market value. If a written option contract expires unexercised, a gain is recorded equal to the amount of the premiums received. The difference between the premiums received and the amount paid to effect a closing transaction is also recorded as a gain or loss. When a written option is exercised, a loss is recorded equal to the difference between the market value of the underlying instrument and the strike price of the option, less premiums received.

One of the IBM's fixed income managers uses written option contracts to enhance investment returns and reduce portfolio convexity when implied volatility is high. Purchased option contracts are used to increase portfolio convexity when implied volatility is low, to implement certain yield curve strategies, or to hedge sector exposure.

When writing put options, there is risk that a loss may be incurred if the market price of the underlying instrument decreases and the option is exercised. This loss is determined by market conditions and cannot be specifically limited. The risk associated with writing call options is the loss of potential profit if the market price of the security increases and the option is exercised. Purchased put or call options bear the risk of loss of the premium paid if market conditions are not favorable to exercise the option. There may also be risk that the value of the option contract does not correlate perfectly with movements of the underlying instrument due to certain market distortions. To limit its exposure to these risks, the IMB has established limits on the value and use of option contracts.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

The IMB limits its exposure to credit risk by only buying or selling options traded on major exchanges, or executed with major dealers. There is a risk of the inability to enter into a closing transaction if a liquid secondary market does not exist. The IMB maintains sufficient levels of cash or cash equivalents to meet cash flow obligations.

Security Loans - The IMB, through its agent, Mellon Bank, loans securities to various brokers on a temporary basis. Each transaction for U.S. securities is secured by initial collateral of at least 102 percent of the market value of the securities loaned. For international securities, the collateral is at least 105 percent of the market value of the securities on loan. Cash collateral received is invested in the Mellon GSL DBT II Collateral Fund. The IMB receives compensation in the form of loan premium fees and income from the investment of the cash collateral. Expenses related to the lending of securities are rebates paid by the lending agent to brokers and the lending agent's fees for its services. The income earned by the IMB is reported in the Statement of Operations as securities lending income. The agent fees and broker rebates are reported as expenses. The IMB also continues to receive interest or dividends on the securities loaned. Gains or losses in the fair value of the securities loaned that may occur during the term of the loans are reflected in the various investment pools.

Futures Contracts - A futures contract is an agreement between a buyer or a seller and the clearinghouse of a futures exchange in which the parties agree to buy or sell a commodity, financial instrument or index at a specified future date and price. The IMB invests in futures contracts in the Large Cap Domestic pool, the Non-Large Cap Domestic pool and the Fixed Income pool. Upon entering into a financial futures contract, the IMB is required to pledge to the broker an amount of cash, U.S. government securities, or other assets, equal to a certain percentage of the contract amount (initial margin deposit). Cash (variation margin) is received from or paid to the broker each day for the daily fluctuations of the underlying securities or index. The IMB records the cash received or paid for the variation margin as a realized gain or loss.

Interest rate futures may be used to enhance portfolio yields, to hedge an existing position, or as an alternative investment of cash. Stock index futures may be used to provide immediate exposure to fluctuations in the market values of the stocks in the underlying index and to provide liquidity for cash flows.

The market risk associated with holding interest rate and stock index futures results from changes in the market value of the contractual positions due to changes in the value of the underlying instruments or indices. Hedging risk associated with these futures contracts arises because the value of the futures contracts may not correlate perfectly with changes in the values of the underlying instruments or indices due to market distortions. The IMB limits its exposure to these risks by establishing and monitoring limits on the type and total value of futures contracts that may be held.

Other risks associated with futures contracts are liquidity risk and credit risk. Liquidity risk arises when there is insufficient trading in a particular futures contract. Credit risk arises from the potential inability of counterparties to meet the terms of the contracts. The IMB requires its managers to only utilize futures contracts that are traded on major exchanges or are executed with major dealers. The major exchanges assume the risk that a counterparty will not settle and generally require an initial margin deposit of cash or securities.

Foreign Exchange Forward Contracts - A foreign exchange forward contract is an agreement between two parties to exchange different currencies at a specified exchange rate at an agreed upon future date. The International Equity pools' investment managers enter into such contracts to hedge the assets and liabilities related to securities denominated in a foreign currency. Risks associated with such contracts include movement in the value of the foreign currency relative to the U.S. dollar and the ability of the counterparty to perform. These contracts have relatively short durations and are valued at the prevailing market exchange rates at month end. An unrealized gain or loss is recorded as the difference between the amount valued at month end and the amount to be received or paid at the expiration date. The unrealized gain or loss is reclassified to realized gain or loss when the contract expires.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interest Rate Swaps - Interest rate swaps represent an agreement between counterparties to exchange cash flows based on the difference between two interest rates, applied to a notional principal amount for a specified period. Interest rate swaps do not involve the exchange of principal between the parties. Interest is paid or received periodically.

Asset-Backed Securities - Certain portfolios invest in various asset-backed securities, mortgage-backed securities, and structured corporate debt. The securities are reported at fair value. The portfolios invest in these securities to enhance yields on investments. Changes in market interest rates affect the cash flows of these securities and may result in changes in fair value. The overall return or yield on these securities depends on the changes in the interest and principal payment pattern and market value of the underlying assets.

Investment Transactions - Investment transactions are accounted for on a trade date basis.

Use of Estimates - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Gains and Losses - Gains and losses on the sale of investment securities are recognized at the time of sale by the average cost method. The calculation of realized gains and losses is independent of the calculation of the net increase or decrease in the fair value of investments. Realized gains and losses on investments held in more than one fiscal year and sold in the current year may have been recognized as an increase or decrease in the fair value of investments reported in the prior year.

Interest Income - Interest income is recognized as earned on the accrual method.

Dividend Income - Dividend income is recognized on the ex-dividend date.

Amortization - Discounts and premiums on securities purchased are amortized over the life of the respective securities using the scientific method of amortization. This method maintains a constant book yield over the life of the security. The amortization of asset-backed securities considers the effect of prepayments on the life of the security. Historical prepayment speeds are obtained from market data vendors and are updated annually. The effect of changing prepayment assumptions is reported in the Statement of Operations in the year of the change.

Distributions to Participants - The net investment income of the Short-Term Fixed Income pool is declared as a dividend and distributed daily to the participants based upon their pro rata participation in the pool. The distributions of net investment income are credited to the participants' accounts in the form of dividend reinvestments in the pool and are presented first as distributions to participants, and then as reinvestment of distributions on the Statement of Changes in Net Assets.

The monthly net investment income of the Fixed Income pool is declared as a dividend on the last day of the month and distributed to the participants of the pool on the first day of the following month. Distributions are paid in the form of reinvestments in the pool and have been included in distributions to participants and reinvestment of distributions as presented on the Statement of Changes in Net Assets.

The remaining pools do not routinely distribute dividends and none of the pools routinely distribute net capital gains.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenses - The IMB's Trustees adopt an annual budget and fee schedule for services to be provided to the respective pools. Each pool is charged for its direct investment-related cost and for its allocated share of other expenses. These other expenses are allocated to the pools based on asset size. The IMB pays all expenses on behalf of the pools.

Income Taxes - The IMB is a public corporation organized under laws of the State of West Virginia and exempt from federal and state taxation. Accordingly, the financial statements have been prepared recognizing that the IMB is not subject to federal or state income taxes.

NOTE 3. SECURITIES LENDING

At September 30, 2007, the fair value of securities on loan and the collateral held by the pools of the IMB are as follows:

	Fair Value of Securities on Loan	Collateral Held
Large Cap Domestic	\$ 10,428,375	\$ 10,719,400
Non-Large Cap Domestic	74,341,648	77,411,103
International Equity	160,001,485	168,219,410
Short Term Fixed Income	37,916,050	38,652,500
Fixed Income	273,978,866	278,104,132
Total	<u>\$ 556,666,424</u>	<u>\$ 573,106,545</u>

Of the collateral held, \$564,716,000 was received as cash. The collateral received as cash is invested in the Mellon GSL DBT II Collateral Fund.

NOTE 4. FUTURES CONTRACTS

At September 30, 2007, open positions in futures contracts are as follows:

Expiration	Open Contracts	Position	Value Upon Entering Contract	Value at September 30, 2007	Net Gain(Loss)	
<i>Non-Large Cap Domestic</i>						
Dec 2007	47	Russell Mini	Long	\$ 3,734,156	\$ 3,822,040	\$ 87,884
<i>Fixed Income</i>						
Dec 2007	(59)	US 5YR T Note	Short	(6,257,234)	(6,314,844)	(57,610)
Dec 2007	(767)	US 10YR T Note	Short	(82,225,962)	(83,818,719)	(1,592,757)
Dec 2007	1,208	US Treasury Bond	Long	134,573,656	134,503,250	(70,406)
				<u>\$ 46,090,460</u>	<u>\$ 44,369,687</u>	<u>\$ (1,720,773)</u>

At September 30, 2007, the Non-Large Cap Domestic and the Fixed Income pools have pledged cash and securities valued at \$210,000 and \$2,750,000 respectively to cover initial margin requirements on open futures contracts.

At September 30, 2007, the net variation margin payable of \$26,000 in the Non-Large Cap Domestic pool, and \$209,000 in the Fixed Income pool represent one day's settlement on open futures contracts.

NOTE 5. SWAPS

At September 30, 2007, the Fixed Income pool held the following interest rate swap:

Counterparty	Face Value	Maturity Date	Interest Rate		Net Interest Receivable (Payable)
			Receiving	Paying	
Goldman	\$ 24,212,000	03/19/2038	5.250%	5.22875%	\$ -
	<u>\$ 24,212,000</u>				<u>\$ -</u>

Under the terms of this swap, the Fixed Income pool is receiving interest based on a fixed rate of 5.25% and is paying interest based on the three-month LIBOR rate. The interest receivable and payable begins accruing on March 19, 2008.

NOTE 6. FOREIGN EXCHANGE FORWARD CONTRACTS

At September 30, 2007, the International Equity pool held the following open foreign currency forward contracts:

Position	Foreign Currency	Inception Date	Expiration Date	Receivable		Payable		Unrealized appreciation (depreciation)
				(in foreign currency)	(in U.S. dollars)	(in foreign currency)	(in U.S. dollars)	
Short/Cover	South Korean Won	9/21/07	9/28/07		\$ 5,665	5,179,413	\$ 5,660	\$ 5
Short/Cover	South Korean Won	9/21/07	9/28/07		14,134	12,922,446	14,121	13
Short/Cover	Japanese Yen	9/26/07	10/1/07		149,572	17,302,516	150,437	(865)
Long/Cover	British Pound	9/27/07	10/1/07	172,000	350,424		349,792	632
Short/Cover	South Korean Won	9/27/07	10/1/07		5,085	4,672,153	5,105	(20)
Short/Cover	Japanese Yen	9/27/07	10/1/07		27,932	3,236,514	28,140	(208)
Long/Cover	South Korean Won	9/27/07	10/1/07	1,058,387,370	1,156,518		1,152,425	4,093
Short/Cover	Singapore Dollar	9/28/07	10/1/07		30,429	45,345	30,547	(118)
Short/Cover	Singapore Dollar	9/28/07	10/1/07		1,837	2,738	1,844	(7)
Short/Cover	Australian Dollar	9/27/07	10/2/07		200,000	227,092	200,965	(965)
Short/Cover	Brazilian Real	9/28/07	10/2/07		529,777	980,088	532,656	(2,879)
Short/Cover	Brazilian Real	9/28/07	10/02/07		538,666	996,532	541,593	(2,927)
Long/Cover	Hong Kong Dollar	9/28/07	10/2/07	1,335,987	171,972		172,259	(287)
Long/Cover	Hong Kong Dollar	9/28/07	10/3/07	704,945	90,742		90,894	(152)
					<u>\$ 3,272,753</u>		<u>\$ 3,276,438</u>	<u>\$ (3,685)</u>

NOTE 7. FINANCIAL HIGHLIGHTS

	Large Cap Domestic	Non-Large Cap Domestic	International Qualified	International Nonqualified	International Equity
Per Unit Operating Performance:					
Net asset value, beginning of period	\$ 13.59	\$ 25.11	\$ 36.85	\$ 34.78	\$ 24.90
Income from investment operations:					
Net investment income (loss)	0.07	0.06	(0.05)	(0.07)	0.15
Net realized gain (loss) on investment transactions	0.04	(1.02)	0.01	-	(0.76)
Net realized gain (loss) from foreign currency transactions	-	-	-	-	0.10
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-	0.58
Total from investment operations	0.11	(0.96)	(0.04)	(0.07)	0.07
Less distributions from net investment income	-	-	-	-	-
Net asset value, end of period	\$ 13.70	\$ 24.15	\$ 36.81	\$ 34.71	\$ 24.97
Time-weighted Total Return *					
	1.1%	-3.9%	-0.1%	-0.2%	0.3%
Supplemental Data:					
Net assets, end of period (\$000s)	\$2,656,705	\$1,279,801	\$ 492,979	\$ 63,583	\$1,354,801
Ratio to average net assets:					
Expenses **	0.12%	0.44%	0.58%	0.79%	0.38%
Net investment income **	1.94%	0.95%	-0.58%	-0.79%	2.40%
Portfolio turnover rate	23.91%	18.72%	0.00%	0.00%	14.59%
	Short-Term Fixed Income	Fixed Income	Fixed Income Qualified	Fixed Income Nonqualified	
Per Unit Operating Performance:					
Net asset value, beginning of period	\$ 1.00	\$ 12.44	\$ 15.48	\$ 9.14	
Income from investment operations:					
Net investment income (loss)	0.01	0.10	-	-	
Net realized gain (loss) on investment transactions	-	0.14	0.33	0.20	
Net realized gain (loss) from foreign currency transactions	-	-	-	-	
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-	
Total from investment operations	0.01	0.24	0.33	0.20	
Less distributions from net investment income	(0.01)	(0.10)	-	-	
Net asset value, end of period	\$ 1.00	\$ 12.58	\$ 15.81	\$ 9.34	
Time-weighted Total Return *					
	1.3%	1.9%	2.1%	2.2%	
Supplemental Data:					
Net assets, end of period (\$000s)	\$140,309	\$2,690,953	\$1,395,487	\$ 432,722	
Ratio to average net assets:					
Expenses **	0.05%	0.07%	0.06%	0.07%	
Net investment income **	2.48%	3.31%	-0.06%	-0.07%	
Portfolio turnover rate	N/A	26.89%	0.57%	0.63%	

* -Return data is net of fees for the fiscal year-to-date and is unannualized

** - All ratios are for the fiscal year-to-date annualized

**OTHER
FINANCIAL INFORMATION**

West Virginia Investment Management Board
Investment Pools

Schedule of Participation

September 30, 2007

(Dollars in thousands)

The following schedule details the participation in various pools. The participant balances for the Fixed Income pool do not include the dividend declared by the pool on the last day of the month and reinvested to the participant's accounts on the first day of the following month. This schedule provides supplemental information and is not required disclosure for financial statements prepared in accordance with generally accepted accounting principles.

	Large Cap Domestic	Non-Large Cap Domestic	International Qualified	International Nonqualified	International Equity
Prepaid Tuition Trust Fund	\$ 27,634	\$ 14,286		\$ 5,951	\$ 14,317
Prepaid Tuition Trust Escrow Fund	-	-		-	-
Judges' Retirement System	28,598	14,420	\$ 6,068		14,498
WV Deputy Sheriffs' Retirement System	25,265	12,894	5,395		12,897
Public Safety Retirement System	137,116	70,632	29,408		70,540
State Police Retirement System	10,931	5,602	2,351		5,601
Public Employees' Insurance Agency	11,782	5,903		2,482	5,940
Board of Risk & Insurance Management	10,793	5,420		2,280	5,451
Public Employees' Retirement System	1,195,592	527,583	242,500		589,820
Teachers' Retirement System	954,812	491,622	207,257		506,042
Teachers' Employers Contribution	-	-	-		-
Wildlife Endowment Fund	9,781	5,204		2,155	5,218
Revenue Shortfall Reserve Fund	49,844	28,339		9,767	25,692
Revenue Shortfall Reserve Fund B	78,228	39,130		16,200	39,102
Workers' Compensation Old Fund	92,056	46,463		19,574	46,604
Workers' Compensation Uninsured	-	-		-	-
Workers' Compensation Self-Insured	-	-		-	-
Pneumoconiosis	24,273	12,303		5,174	12,359
Total Amount	\$ 2,656,705	\$ 1,279,801	\$ 492,979	\$ 63,583	\$ 1,354,081
	Short-Term Fixed Income	Fixed Income	Fixed Income Qualified	Fixed Income Nonqualified	Totals (Memorandum Only)
Prepaid Tuition Trust Fund	\$ 1,129	\$ 24,089		\$ 16,074	\$ 103,480
Prepaid Tuition Trust Escrow Fund	-	1,464		975	2,439
Judges' Retirement System	295	24,735	\$ 16,767		105,381
WV Deputy Sheriffs' Retirement System	587	21,842	15,227		94,107
Public Safety Retirement System	805	118,649	82,475		509,625
State Police Retirement System	651	9,612	6,601		41,349
Public Employees' Insurance Agency	4	87,548		59,054	172,713
Board of Risk & Insurance Management	3	56,615		38,294	118,856
Public Employees' Retirement System	21,383	1,023,758	694,526		4,295,162
Teachers' Retirement System	22,832	828,773	579,891		3,591,229
Teachers' Employers Contribution	25,595	-	-		25,595
Wildlife Endowment Fund	254	8,959		5,958	37,529
Revenue Shortfall Reserve Fund	1,446	54,125		20,918	190,131
Revenue Shortfall Reserve Fund B	15	68,402		45,588	286,665
Workers' Compensation Old Fund	42,770	242,243		164,536	654,246
Workers' Compensation Uninsured	7,330	-		-	7,330
Workers' Compensation Self-Insured	3,045	-		-	3,045
Pneumoconiosis	12,173	120,139		81,325	267,746
Total Amount	\$ 140,317	\$ 2,690,953	\$ 1,395,487	\$ 432,722	

West Virginia Investment Management Board
Investment Pools
Portfolio Statistics
September 30, 2007

	<u>Short-Term Fixed Income</u>
Weighted Average Days to Maturity	30
Maximum Weighted Average Investment Maturity Term Per Board Guidelines	60 days
Money Market Yield	5.10%

The money market yield represents the rate of income, net of expenses, earned over the past month and is not intended to indicate future performance. The return is annualized over a 365-day year, assuming no reinvestment of earnings.