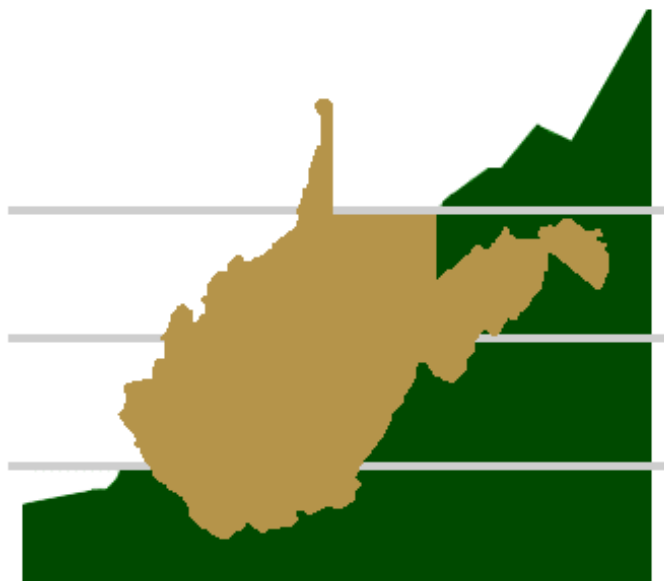


West Virginia **Investment Management Board**



Financial Statements
November 30, 2007

West Virginia
Investment Management Board
Investment Pools

Financial Statements

November 30, 2007

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**West Virginia Investment Management Board
Investment Pools**

Statement of Assets and Liabilities - Unaudited

November 30, 2007

(Dollars in thousands, except Investment Unit Data)

	Large Cap Domestic	Non-Large Cap Domestic	International Qualified	International Nonqualified	International Equity
Assets					
Investment securities:					
At amortized cost					
At fair value	\$ 2,510,892	\$ 1,275,226	\$ 498,201	\$ 64,216	\$ 1,294,430
Cash	-	26	-	-	
Cash, denominated in foreign currencies (cost \$9,254)					9,335
Collateral for securities loaned, at fair value (Note 3)	6,475	88,285	-	-	159,044
Receivables:					
Accrued interest	-	-	-	-	-
Investments sold	70,559	6,823	-	-	15,612
Dividends	5,202	1,326	-	-	2,218
Securities lending income	137	100	-	-	146
Foreign tax withholding	-	-	-	-	1,129
Due from broker - variation margin	-	11	-	-	-
Total assets	2,593,265	1,371,797	498,201	64,216	1,481,914
Liabilities					
Accrued expenses	655	1,073	264	6	1,347
Dividends payable	-	-	-	-	-
Payable for investments purchased	62,038	5,386	-	-	10,902
Payable upon return of securities loaned (Note 3)	6,475	88,285	-	-	159,044
Unrealized loss on foreign currency exchange contracts (Note 6)	-	-	-	-	34
Due to broker - variation margin	46	-	-	-	-
Total liabilities	69,214	94,744	264	6	171,327
Net assets at value	\$ 2,524,051	\$ 1,277,053	\$ 497,937	\$ 64,210	\$ 1,310,587
Net assets					
Paid-in capital	\$ 1,790,073	\$ 470,624	\$ 140,755	\$ 18,883	\$ 579,740
Accumulated undistributed net investment income (loss)	152,705	193,642	(14,007)	(1,534)	103,417
Accumulated undistributed net realized gain (loss) from investments	380,686	533,414	17,739	9,340	348,083
Accumulated undistributed net realized gain from foreign currency transactions	-	-	-	-	76,290
Unrealized net appreciation (depreciation) of investments	200,587	79,373	353,450	37,521	123,827
Unrealized net appreciation on translation of assets and liabilities in foreign currencies	-	-	-	-	79,230
Net assets at value	\$ 2,524,051	\$ 1,277,053	\$ 497,937	\$ 64,210	\$ 1,310,587
Investment unit data:					
Units outstanding	186,981,781	54,790,082	13,394,797	1,831,837	54,277,520
Net asset value, unit price	\$13.50	\$23.31	\$37.17	\$35.05	\$24.15

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>
\$ 145,473	\$ 2,739,641	\$ 1,440,347	\$ 435,534
-	-	-	-
41,759	280,118	-	-
48	-	-	-
-	10,112	-	-
-	10,028	-	-
19	134	-	-
-	-	-	-
-	-	-	-
<u>187,299</u>	<u>3,040,033</u>	<u>1,440,347</u>	<u>435,534</u>
28	239	136	46
-	4,510	-	-
-	25,311	-	-
41,759	280,118	-	-
-	-	-	-
-	687	-	-
<u>41,787</u>	<u>310,865</u>	<u>136</u>	<u>46</u>
<u>\$ 145,512</u>	<u>\$ 2,729,168</u>	<u>\$ 1,440,211</u>	<u>\$ 435,488</u>
\$ 145,520	\$ 2,329,134	\$ 1,103,404	\$ 354,168
-	-	(612)	(853)
(8)	273,657	205,575	41,516
-	-	-	-
-	126,377	131,844	40,657
-	-	-	-
<u>\$ 145,512</u>	<u>\$ 2,729,168</u>	<u>\$ 1,440,211</u>	<u>\$ 435,488</u>
<u>145,519,907</u>	<u>215,103,064</u>	<u>89,160,593</u>	<u>45,645,787</u>
<u>\$1.00</u>	<u>\$12.69</u>	<u>\$16.15</u>	<u>\$9.54</u>

West Virginia Investment Management Board
Investment Pools
Schedule of Investments in Securities - Unaudited
November 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>			
Air Products and Chemicals Inc	6,800	\$ 642	\$ 673
Alcoa Inc	119,700	4,518	4,353
Allegheny Technologies Inc	64,100	5,094	6,266
Ashland Inc New	11,400	788	561
Ball Corporation	63,600	3,380	2,942
Bemis Company Inc	80,000	2,724	2,170
Dow Chemical Company	267,300	11,906	11,211
duPont EI de Nemours Co	160,100	7,874	7,389
Eastman Chemical Company	58,293	3,865	3,743
Freeport-McMoRan Copper & Gold	126,882	13,977	12,552
Hercules Inc	199,800	3,282	3,878
Intl Flavors & Fragrances Inc	57,600	2,569	2,888
MeadWestvaco Corp	18,900	597	621
Monsanto Company	39,790	1,829	3,954
Pactiv Corporation	76,400	2,140	1,941
PPG Industries Inc	78,100	5,261	5,361
Praxair Inc	4,400	357	376
Sealed Air Corporation	152,400	4,437	3,562
Sigma-Aldrich Corporation	5,800	294	305
Temple-Inland Inc	101,200	5,745	4,652
Titanium Metals Corp	9,100	274	270
United States Steel Corp	98,100	8,639	9,584
Vulcan Materials	72,300	7,241	6,420
Weyerhaeuser Company	66,400	5,000	4,859
<i>Total Basic Materials</i>		102,433	100,531
<i>Capital Goods</i>			
3M Co	13,700	1,215	1,141
Allied Waste Industries Inc	130,200	1,818	1,486
Apollo Group	40,200	2,749	3,076
Block H&R Inc	115,900	2,583	2,281
Boeing Company	211,500	17,265	19,572
Burlington Northern Santa Fe	1,600	100	134
Caterpillar Inc	74,700	5,822	5,371
Cintas Corp	24,100	781	771
Cooper Industries Ltd	50,400	2,561	2,531
CSX Corp	101,100	3,974	4,246
Cummins Engine Company Inc	116,600	11,112	13,631
Deere & Company	50,000	5,629	8,590
Donnelley & Sons	133,200	5,139	4,883
Eaton Corporation	13,500	1,228	1,206
Equifax Inc	3,600	163	134
Expeditors Intl of Washington	20,200	1,035	948

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Fluor Corporation	17,800	2,606	2,620
General Dynamics Corp	117,100	7,636	10,396
General Electric Company	1,964,075	70,054	75,204
Goodrich BF Company	67,500	4,279	4,812
Grainger WW Inc	10,700	960	945
Honeywell International Inc	224,200	12,816	12,694
Illinois Tool Works Inc	6,900	382	383
Ingersoll-Rand Company	45,300	2,375	2,339
ITT Industries Inc	6,100	294	393
Jacobs Engineering Group Inc	23,200	1,909	1,943
L-3 Communications Hldgs Inc	11,400	1,185	1,261
Lockheed Martin Corp	136,800	12,230	15,140
Manitowoc Co Inc	54,900	2,297	2,407
Norfolk Southern Corp	147,700	7,507	7,564
Northrop Grumman Corp	33,100	2,388	2,608
PACCAR Inc	112,500	5,692	5,694
Pall Corporation	95,400	4,032	3,649
Parker-Hannifin Corporation	59,000	4,731	4,686
Pitney Bowes Inc	153,900	7,225	5,925
Precision Castparts Corp	114,400	15,122	16,856
Raytheon Company	60,800	2,721	3,760
Robert Half International Inc	80,000	2,373	2,157
Rockwell Automation Inc	4,700	308	319
Rockwell Collins	46,300	2,631	3,339
Ryder System Inc	37,300	2,011	1,617
Southwest Airlines Co	26,800	381	379
Terex Corp	99,200	6,660	6,393
Textron Inc	4,300	286	297
Trane Inc	52,000	1,852	1,909
Tyco International Ltd	182,016	7,456	7,304
Union Pacific Corp	24,200	2,184	3,053
United Parcel Service Inc	77,100	5,353	5,681
United Technologies Corp	53,400	3,415	3,993
Waste Management Inc	173,800	5,400	5,965
<i>Total Capital Goods</i>	11.7%	271,925	293,686
<i>Communication Services</i>			
American Tower Corporation	37,300	1,621	1,699
AT&T Inc	1,463,670	46,819	55,927
CenturyTel Inc	151,200	5,890	6,446
Citizens Communications Co	157,100	2,268	2,039
Embarq Corp	178,445	10,245	9,092
Sprint Nextel Corporation	590,954	11,270	9,172
Verizon Communications	446,544	17,258	19,295
Windstream Corp	584,021	8,385	7,563
<i>Total Communication Services</i>	4.4%	103,756	111,233
<i>Consumer Cyclical</i>			

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Amazon.com Inc	254,000	19,471	23,002
AutoZone Inc	33,400	4,113	3,728
Best Buy Co Inc	41,000	1,989	2,093
Big Lots Inc	85,800	1,890	1,602
CBS Corp	272,122	8,469	7,464
Clear Channel Communications	183,500	6,719	6,588
Coach Inc	211,100	9,431	7,840
Comcast Corp	445,702	11,227	9,155
Darden Restaurants Inc	147,200	6,089	5,857
DIRECTV Group Inc	203,000	4,824	5,049
Disney Walt Company	473,400	14,006	15,693
Dow Jones & Company Inc	50,800	2,979	3,035
Eastman Kodak Co	28,800	694	676
Expedia Inc	145,300	4,711	4,737
Ford Motor Company	216,900	1,924	1,629
Gap Inc	142,100	2,906	2,899
General Motors Corp	68,800	2,612	2,052
Genuine Parts Company	41,400	2,005	1,989
Goodyear Tire & Rubber Co	276,600	8,158	7,952
Harman Intl Industries Inc	43,300	4,503	3,187
Harrah's Entertainment Inc	99,800	8,442	8,789
Hasbro Inc	120,500	3,546	3,346
Home Depot Inc	9,496	332	271
IAC/InterActive Corporation	94,900	3,317	2,641
Interpublic Group of Co Inc	108,400	1,291	1,029
Johnson Controls Inc	361,300	11,653	13,953
Kohl's Corporation	30,300	1,976	1,493
Lowe's Corp Inc	336,400	10,353	8,212
Marriott International Inc	400	17	15
Mattel Inc	325,100	7,957	6,495
McDonald's Corporation	221,700	10,230	12,963
McGraw-Hill Companies Inc	35,800	1,951	1,757
Meredith Corp	30,900	1,849	1,701
New York Times Company	5,700	141	94
Newell Rubbermaid Inc	82,700	2,343	2,215
News Corp	416,800	8,464	8,782
Nike Inc	162,000	8,719	10,635
Nordstrom Inc	44,400	2,169	1,489
Omicom Group Inc	202,000	9,441	9,848
Polo Ralph Lauren Corporation	45,800	4,174	3,159
RadioShack Corp	127,400	3,604	2,357
Sears Holding Corp	14,630	2,364	1,544
Sherwin-Williams Co	63,100	3,262	3,965
Snap-On Inc	17,700	696	865
Stanley Works	64,400	3,808	3,358
Staples Inc	302,800	7,547	7,176
Target Corp	3,900	229	234
Tiffany & Co	105,600	5,261	4,903

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Time Warner Inc	909,596	18,131	15,700
TJX Companies Inc	241,200	6,842	7,077
VF Corp	87,500	6,599	6,544
Viacom Inc	161,700	6,321	6,795
Wendys International Inc	25,200	838	706
Whirlpool Corporation	6,800	565	551
Wyndham Worldwide Corporation	24,500	796	715
Yum Brands Inc	7,300	188	271
<i>Total Consumer Cyclical</i>	11.1%	284,136	277,875
<i>Consumer Staples</i>			
Altria Group Inc	346,676	21,136	26,888
Anheuser-Busch Company Inc	174,600	8,654	9,205
Archer-Daniels-Midland Co	138,500	4,950	5,034
Avon Products Inc	125,900	4,291	5,168
Brown Forman Corp	5,600	392	396
Campbell Soup Co	90,400	3,432	3,319
Clorox Company	25,800	1,674	1,674
Coca-Cola Company	255,000	12,842	15,836
Coca-Cola Enterprises	208,483	5,193	5,414
Colgate-Palmolive Co	101,200	6,019	8,104
ConAgra Foods Inc	76,200	1,897	1,907
Costco Wholesale Corp	4,200	280	283
CVS Corp	75,876	2,639	3,042
Dean Foods Company	45,000	1,468	1,122
Estee Lauder Companies Inc	84,600	3,694	3,797
General Mills Inc	104,900	5,574	6,310
Heinz HJ Company	247,100	11,102	11,688
Kellogg Company	67,200	3,241	3,631
Kimberly Clark Corporation	157,500	10,718	10,995
Kroger Co	548,000	14,071	15,755
Molson Coors Brewing Co	154,800	6,513	8,334
Pepsi Bottling Group Inc	47,688	1,800	2,035
Pepsico Inc	220,298	12,898	17,003
Proctor & Gamble Company	522,849	27,877	38,691
Reynolds American Inc	24,800	1,529	1,736
Safeway Inc	254,900	7,801	8,871
Supervalu Inc	157,029	7,091	6,575
Sysco Corp	16,700	553	543
Tyson Foods, Inc	283,800	5,349	4,231
UST Inc	36,300	1,974	2,102
Wal-Mart Stores	456,200	21,757	21,852
Wrigley Wm Jr Company	56,500	3,223	3,616
<i>Total Consumer Staples</i>	10.2%	221,632	255,157
<i>Energy</i>			
Anadarko Petroleum Corp	78,900	3,936	4,466
Apache Corporation	90,600	7,860	8,769

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Baker Hughes Inc	7,900	565	634
Chesapeake Energy Corp	190,100	6,699	7,195
ChevronTexaco Corp	344,735	25,444	30,257
ConocoPhillips	176,057	12,099	14,092
Devon Energy Corporation	2,500	192	207
ENSCO International Inc	14,900	807	802
Exxon Mobil Corporation	1,158,905	72,969	103,328
Halliburton Company	168,000	3,823	6,150
Hess Corp	134,900	8,864	9,608
Marathon Oil Corp	328,442	14,748	18,360
Murphy Oil Corporation	11,300	816	808
National-Oilwell Varco Inc	273,500	17,946	18,639
Noble Corp	65,300	3,216	3,404
Noble Energy Inc	17,200	1,252	1,239
Occidental Petroleum Corp	23,960	1,063	1,672
Rowan Companies Inc	100,800	4,182	3,568
Schlumberger Ltd	155,700	13,012	14,550
Smith International Inc	83,600	5,281	5,243
Spectra Energy Corp	48,500	1,199	1,195
Tesoro Petroleum Corporation	37,300	1,855	1,834
Transocean Inc	25,955	2,739	3,563
Valero Energy Corporation	63,900	4,343	4,160
Weatherford International Ltd	53,100	2,978	3,325
Williams Companies Inc	114,200	3,754	3,964
XTO Energy Inc	191,900	11,142	11,863
<i>Total Energy</i>	11.3%	232,784	282,895
<i>Financial Services</i>			
ACE Ltd	39,642	2,061	2,372
AFLAC Inc	32,400	1,630	2,030
Allstate Corp	136,685	6,151	6,987
American Express	135,270	7,632	7,978
American International Grp Inc	594,686	38,385	34,569
Ameriprise Financial Inc	28,660	1,320	1,682
Aon Corporation	82,800	3,223	4,138
Bank of America Corporation	817,707	36,660	37,721
Bank of New York Mellon Corp	89,500	3,194	4,292
Boston Properties Inc	2,400	258	236
Chubb Corp	3,900	141	213
Cincinnati Financial Corp	96,100	4,276	3,842
Citigroup Inc	1,125,183	50,433	37,469
CME Group Inc	7,700	4,321	5,071
Discover Financial Services	52,100	1,141	905
Federal Home Loan Mort Corp	19,874	1,137	697
Federal National Mortgage Assn	60,575	3,661	2,327
Federated Investors Inc	130,300	5,030	5,315
Franklin Resources Inc	41,800	4,065	5,149
General Growth Properties Inc	11,800	617	548

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)
November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Genworth Financial Inc	90,300	3,159	2,369
Goldman Sachs Group Inc	92,600	14,298	20,987
Hartford Financial Services Gp	92,740	8,686	8,840
Host Hotels & Resorts Inc	77,900	1,928	1,495
Huntington Bancshares Inc	102,900	2,338	1,615
Intercontinental Exchang Inc	49,000	7,596	8,181
JPMorgan Chase & Co	646,767	27,084	29,506
Leucadia National Corporation	90,300	4,197	4,240
Lincoln National Corp	102,319	5,897	6,300
Loews Corp	293,900	9,862	14,045
Marsh & McLennan Co Inc	14,200	423	357
MetLife Inc	161,860	8,380	10,616
Morgan Stanley Dean Witter Co	99,880	6,797	5,266
NYSE Euronext	20,000	1,817	1,732
Prudential Financial Inc	78,200	6,362	7,362
Regions Financial Corp	278,400	9,230	7,358
SAFECO Corp	13,400	802	773
Simon Property Group	76,300	7,355	7,512
SLM Corp	25,500	1,218	971
SunTrust Banks Inc	11,400	853	799
Travelers Cos Inc	202,100	9,517	10,734
UnumProvident Corp	186,500	4,717	4,633
US Bancorp	205,879	6,608	6,813
Wachovia Corporation	304,500	16,047	13,094
Wells Fargo & Company	365,100	12,680	11,840
XL Capital Ltd	1,600	133	94
Zions Bancorporation	95,500	7,411	5,211
<i>Total Financial Services</i>		360,731	356,284
<i>Health Care</i>			
Abbott Laboratories	346,400	17,831	19,921
Aetna Inc	85,600	3,961	4,783
Allergan Inc	11,400	600	764
AmerisourceBergen Corp	191,100	7,575	8,670
Amgen Inc	41,500	2,323	2,293
Applera Corp - Applied Biosys	176,500	5,588	6,029
Baxter International Inc	180,100	8,781	10,783
Becton Dickinson & Company	25,800	1,772	2,134
Biogen Idec Inc	8,800	627	652
Bristol-Myers Squibb Company	210,700	5,835	6,243
Cardinal Health Inc	98,700	6,437	5,976
Celgene Corporation	84,000	4,684	5,170
CIGNA Corporation	316,100	14,685	16,946
Coventry Health Care Inc	14,700	896	851
Coviden Limited	81,016	2,856	3,250
Express Scripts Inc	43,200	2,404	2,927
Gilead Sciences Inc	98,300	3,217	4,575
Hospira Inc	17,500	712	758

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)
November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Humana Inc	85,700	5,386	6,602
IMS Health Inc	34,700	875	810
Johnson & Johnson	440,995	27,600	29,873
King Pharmaceuticals Inc	200,200	2,725	2,120
Laboratory Corp of Amer Hldgs	15,100	970	1,097
Lilly Eli and Company	56,200	3,044	2,976
Manor Care Inc	53,000	2,676	3,425
McKesson HBOC Inc	135,000	6,745	9,009
Medco Health Solutions Inc	122,000	8,550	12,199
Medtronic Inc	288,100	13,956	14,650
Merck & Co Inc	541,600	23,751	32,149
Millipore Corp	13,900	1,138	1,138
Patterson Companies Inc	15,000	486	483
PerkinElmer Inc	98,600	2,718	2,690
Pfizer Inc	1,313,244	36,366	31,203
Quest Diagnostics Inc	5,400	290	297
Schering-Plough Corporation	352,800	9,902	11,043
St Jude Medical Inc	27,900	1,175	1,109
Stryker Corporation	138,700	8,911	10,074
Thermo Electron Corporation	137,300	5,633	7,914
Unitedhealth Group Inc	252,352	11,325	13,879
Waters Corporation	128,000	6,881	9,989
Watson Pharmaceuticals Inc	73,900	2,232	2,166
WellPoint Inc	105,320	7,590	8,869
Wyeth	144,665	7,028	7,103
Zimmer Holdings Inc	129,400	10,324	8,376
<i>Total Health Care</i>	13.3%	299,061	333,968
<i>Technology</i>			
Adobe Systems Inc	5,900	230	249
Altera Corporation	17,000	309	319
Analog Devices Inc	95,800	3,423	2,949
Apple Computer Inc	209,200	21,020	38,120
Applied Materials Inc	442,400	8,536	8,330
Autodesk Inc	13,700	638	645
BMC Software Inc	42,500	1,360	1,406
CIENA Corporation	43,600	1,883	1,918
Cisco Systems Inc	868,590	20,056	24,338
Citrix Systems Inc	7,800	302	288
Compuware Corporation	204,700	2,135	1,691
Corning Inc	383,200	9,812	9,308
Dell Inc	147,735	4,184	3,625
eBay Inc	16,900	568	567
Electronic Data Systems Corp	317,400	8,204	6,431
EMC Corporation	717,000	14,268	13,817
Fidelity Ntl Information Svcs	110,100	5,304	4,759
Fiserv Inc	8,200	388	421
Google Inc	42,900	20,869	29,730

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Large Cap Domestic (continued)			
Hewlett-Packard Company	413,500	14,328	21,155
Intel Corporation	483,800	11,056	12,618
International Business Machs	230,900	21,563	24,286
Juniper Networks Inc	328,300	9,994	9,757
KLA-Tencor Corporation	13,900	724	668
Linear Technology Corp	18,600	607	567
Lucent Technologies Inc Warrants	5,536	-	-
MEMC Electronic Materials Inc	209,700	12,579	16,269
Microchip Technology Inc	54,500	1,895	1,569
Microsoft Corporation	1,573,702	42,770	52,876
National Semiconductor Corp	124,900	3,528	2,855
Novell Inc	303,100	2,245	2,128
NVIDIA Corporation	103,950	3,493	3,279
Oracle Corporation	498,044	8,375	10,051
Qualcomm Inc	34,600	1,380	1,411
SanDisk Corporation	15,800	643	592
Sun Microsystems Inc	54,600	1,247	1,135
Symantec Corporation	303,267	5,737	5,398
Teradata Corporation	164,700	4,303	4,276
Teradyne Inc	18,700	264	204
Texas Instruments Inc	226,800	7,829	7,160
Tyco Electronics Ltd	118,616	3,756	4,435
VeriSign Inc	132,700	3,525	5,427
Western Union Company	327,390	6,931	7,399
Xerox Corporation	419,000	7,646	7,073
<i>Total Technology</i>	14.0%	299,907	351,499
<i>Utilities</i>			
AES Corporation	195,300	3,837	4,267
Allegheny Energy Inc	69,100	2,893	4,198
American Electric Power Co Inc	173,200	8,094	8,256
CenterPoint Energy Inc	313,800	5,329	5,601
CMS Energy Corporation	51,300	908	894
Constellation Energy Group	161,900	14,464	16,224
Dominion Resources Inc	87,200	3,917	4,118
DTE Energy Company	8,000	395	392
Duke Energy Corp	393,500	7,693	7,787
Dynegy Inc	286,600	2,992	2,181
Edison International	70,400	3,783	3,941
Entergy Corporation	87,300	9,004	10,436
Exelon Corp	41,500	2,289	3,364
FirstEnergy Corp	87,100	4,780	5,972
FPL Group Inc	197,300	11,701	13,764
Integrus Energy Group Inc	115,300	5,876	5,881
PEPCO Holdings	16,800	441	472
PG&E Corp	59,500	2,603	2,753
PPL Corporation	174,600	7,913	8,898
Public Service Enterprise Grp	70,300	5,604	6,731

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
Large Cap Domestic (continued)				
Questar Corporation		28,200	1,411	1,507
Sempra Energy		174,500	9,582	10,927
Southern Company		38,800	1,376	1,460
Xcel Energy Inc		337,700	7,119	7,804
<i>Total Utilities</i>	5.5%		<u>124,004</u>	<u>137,828</u>
Total Equities	99.6%		2,300,369	2,500,956
<i>Short-term Issues</i>				
Dreyfus Cash Management Institutional Fund		9,486,298	9,486	9,486
Futures Cash Collateral *		450,000	450	450
Total Short-term Issues	0.4%		<u>9,936</u>	<u>9,936</u>
Total Large Cap Domestic			<u>\$ 2,310,305</u>	<u>\$ 2,510,892</u>
Non-Large Cap Domestic				
<i>Equities</i>				
<i>Basic Materials</i>				
AbitibiBowater Inc		4,576	\$ 272	\$ 103
Albemarle Corporation		8,600	322	380
American Vanguard Corporation		23,900	394	391
Ball Corporation		56,400	2,875	2,609
Caraustar Industries Inc		96,900	697	400
Carpenter Technology Corp		52,600	3,745	3,969
Celanese Corp		26,200	995	1,040
Century Aluminum Company		14,900	580	854
CF Industries Holdings Inc		20,400	748	1,856
Chemtura Corp		139,000	1,478	1,043
Cleveland-Cliffs Inc		42,260	1,235	3,812
Commercial Metals Company		19,562	293	605
CONSOL Energy Inc		130,800	3,448	7,754
Eagle Materials Inc		9,600	265	374
Eastman Chemical Company		7,900	499	507
Ferro Corporation		35,700	728	756
FMC Corporation		78,800	2,580	4,312
Foundation Coal Holdings Inc		19,000	729	863
Gibraltar Industries		15,800	416	221
Greif Inc		13,500	506	797
Headwaters Inc		250,700	4,731	3,008
Hercules Inc		115,800	2,227	2,248
Lubrizol Corporation		73,600	3,569	4,721
Massey Energy Company		212,800	8,012	7,225
Methanex Corporation		120,500	2,127	3,586
NewMarket Corporation		56,600	2,651	3,037
Northern Dynasty Minerals		19,200	253	211

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

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Nova Chemicals Corporation	88,700	2,867	2,869
Olin Corporation	76,100	1,439	1,593
Olympic Steel	29,000	1,113	758
Owens-Illinois Inc	29,400	1,181	1,320
Reliance Steel & Aluminum Co	13,800	440	712
RPM Inc	55,400	1,221	1,055
Schnitzer Steel Industries Inc	50,400	2,091	3,146
Schulman A Inc	122,600	2,545	2,643
Sealed Air Corporation	71,800	1,822	1,678
Sensient Technologies Corp	65,800	1,361	1,820
Silgan Holdings Inc	34,800	528	1,866
Spartech Corporation	200	5	3
Steel Dynamics Inc	22,500	1,076	1,132
Terra Industries Inc	17,200	506	650
Universal Stainless & Alloy	31,400	1,498	968
USEC Inc	56,000	628	460
Westlake Chemical Corporation	123,700	3,253	2,445
Worthington Industries Inc	219,500	4,828	4,651
<i>Total Basic Materials</i>	6.8%	74,777	86,451
<i>Capital Goods</i>			
Actuant Corp	199,400	4,431	6,315
Acuty Brands Inc	34,100	1,051	1,347
Advisory Board Company	11,300	429	735
AGCO Corporation	28,800	914	1,985
Aircastle Ltd	136,400	4,331	3,604
Airtran Holdings	26,300	256	223
AK Steel Holding Corporation	14,900	556	664
Alaska Air Group Inc	79,100	2,114	2,004
Ametek Inc	171,200	3,214	7,533
Apogee Enterprises Inc	36,300	886	807
Applied Industrial Tech Inc	40,650	1,092	1,228
Arkansas Best Corporation	23,900	922	545
Avis Budget Group Inc	63,700	1,830	957
Badger Meter Inc	12,200	427	476
Belden CDT Inc	16,500	860	760
Bowne & Company Inc	158,800	2,780	2,868
Celadon Group Inc	41,300	309	322
Ceradyne Inc	7,700	578	381
Con-way Inc	41,300	2,102	1,746
Corinthian Colleges Inc	224,870	3,053	3,926
Crane Company	47,600	1,956	2,139
Curtiss-Wright Corp	8,100	445	437
Delta Air Lines Inc	32,300	688	638
Deluxe Corporation	72,900	2,911	2,303
Eagle Bulk Shipping Inc	8,100	268	232
Empresa Brasileira de Aeronaut	107,900	4,751	4,702
Encore Wire Corporation	111,500	3,118	1,907

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

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Enpro Industries, Inc.	66,700	2,748	2,041
ESCO Technologies Inc	10,700	476	396
Esterline Technologies Corp	73,200	2,717	3,823
Etelectcare Global Solutions	6,200	84	61
Excel Maritime Carriers Ltd	33,700	841	1,805
Freightcar America Inc	81,800	3,186	2,779
Gardner Denver Inc	279,000	10,550	9,238
GATX Corp	89,300	3,565	3,307
GenCorp Inc	122,800	1,504	1,486
General Cable Corporation	7,200	312	536
Genesee & Wyoming Inc	9,500	179	249
Graco Inc	9,100	253	339
Harsco Corporation	34,000	1,588	2,042
Heartland Express Inc	11,000	150	160
Hexcel Corp	213,500	3,839	5,438
HNI Corp	49,800	2,137	1,819
IDEX Corporation	230,550	6,285	8,231
Insteel Industries Inc	83,600	1,835	951
INVESTools Inc	82,100	986	1,268
ITT Educational Services Inc	16,800	1,141	1,901
Jackson Hewitt Tax Service Inc	11,800	352	381
JetBlue Airways Corp	22,200	161	155
Kaman Corp	9,900	365	316
Knight Transportation Inc	19,350	326	294
Knoll Inc	24,100	435	421
Korn/Ferry International	14,300	261	246
Labor Ready Inc	162,400	3,433	2,444
Landstar System Inc	22,300	1,116	887
Lennox International Inc	140,910	4,196	4,768
Lincoln Electric Hldgs Inc	7,200	433	502
Manitowoc Co Inc	148,700	5,954	6,520
Manpower Inc	13,900	931	849
Mattson Technology Inc	134,900	1,589	1,112
Miller Herman Inc	16,700	444	458
Moog Inc	14,025	489	632
Mueller Industries Inc	115,800	4,029	3,501
NACCO Industries Inc	2,000	212	203
Navios Maritime Holdings Inc	220,600	3,163	3,219
NCI Building Systems Inc	18,100	898	621
Pacer International Inc	34,500	872	475
Powell Industries Inc	10,200	308	417
Priceline.com Inc	3,900	440	444
Regal-Beloit Corp	24,800	1,133	1,168
Republic Airways Holdings Inc	38,700	871	777
Resources Connection Inc	65,800	1,301	1,357
Robbins & Myers Inc	8,800	346	603
Robert Half International Inc	50,200	1,716	1,353
Ryder System Inc	112,200	5,183	4,865

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Saia Inc	53,100	1,555	692
Schawk Inc	157,400	3,217	2,262
School Specialty Inc	77,000	2,782	2,748
Shaw Group Inc	11,500	792	729
Simpson Manufacturing Co	31,700	904	844
SkyWest Inc	61,500	1,472	1,618
Smith AO Corp	25,300	1,024	895
Sotheby's Holdings Inc	16,000	785	599
Steelcase Inc	18,200	290	275
Strayer Education Inc	4,900	652	886
Superior Essex Inc	41,400	1,406	1,004
Teledyne Technologies Inc	15,200	602	824
Teleflex Inc	19,400	1,220	1,170
Tennant Company	27,400	704	1,201
Terex Corp	9,600	589	619
Thomas & Betts Corporation	95,600	5,366	5,197
Timken Company	179,900	5,584	5,737
Toro Company	16,900	761	940
Triumph Group Inc	9,300	448	756
UAP Holding Corporation	4,700	98	140
Ultra Clean Holdings Inc	86,300	1,204	1,240
United Industrial	20,300	1,434	1,644
United Rentals Inc	59,500	1,466	1,384
United Stationers Inc	2,100	96	106
Universal Forest Products Inc	14,600	571	418
US Airways Group Inc	5,900	124	122
Vitran Corporation Inc	16,200	333	216
Watson Wyatt & Co Holdings	18,800	493	866
Werner Enterprises Inc	127,918	2,377	2,245
WESCO International Inc	184,900	10,711	7,485
Woodward Governor Company	14,400	806	987
YRC Worldwide Inc	54,800	2,320	971
<i>Total Capital Goods</i>	14.5%	183,791	184,462
<i>Communication Services</i>			
CenturyTel Inc	100,700	3,563	4,293
Cincinnati Bell Inc	62,400	292	297
General Communications Inc	95,500	919	846
Golden Telecom Inc	7,200	308	731
Premiere Global Services Inc	175,400	2,230	2,417
Telephone & Data Systems	17,100	969	1,064
<i>Total Communication Services</i>	0.8%	8,281	9,648
<i>Consumer Cyclical</i>			
Aaron Rents Inc	13,700	287	276
Abercrombie & Fitch Co	10,700	830	878
Advance Auto Parts Inc	38,700	1,121	1,392
Aerpostale Inc	133,550	3,083	3,412

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
American Greetings Corp	114,400	3,265	2,661
AnnTaylor Stores Corporation	103,670	3,355	3,157
ArvinMeritor Inc	71,500	1,262	723
Autoliv Inc	50,700	2,255	2,961
AutoNation Inc	97,700	1,805	1,612
Belo AH Corporation	66,500	1,174	1,101
Blyth Inc	86,500	2,386	1,701
Borg-Warner Automotive Inc	15,100	872	1,459
Brinker International Inc	63,200	1,756	1,455
Brown Shoe Company Inc	22,550	461	383
Brunswick Corporation	72,100	2,549	1,470
Cato Corporation	15,900	229	239
CBRL Group Inc	29,000	1,036	970
CEC Entertainment Inc	14,300	454	408
Charming Shoppes Inc	122,700	1,460	679
Collective Brands Inc	33,400	698	512
Columbia Sportswear Company	10,600	535	509
Commercial Vehicle Group Inc	55,700	764	742
Crocs Inc	9,300	422	363
DeVry Inc	32,600	1,596	1,792
Dick's Sporting Goods Inc	129,000	2,218	4,033
Dollar Tree Stores Inc	77,400	2,901	2,218
Domino's Pizza, Inc	17,000	240	236
DreamWorks Animation SKG	171,300	4,757	4,505
Dress Barn Inc	30,600	508	433
Ethan Allen Interiors Inc	48,800	1,624	1,394
FGX Intl Holdings Ltd	6,600	106	100
Foot Locker Inc	145,800	3,237	1,903
Fossil Inc	17,800	648	771
GameStop Corp	15,900	915	913
Genesco Inc	5,300	97	164
Getty Images Inc	22,200	670	647
Goodyear Tire & Rubber Co	35,400	519	1,018
Group 1 Automotive Inc	47,400	1,911	1,274
Gymboree Corporation	33,400	1,412	1,114
Hasbro Inc	170,300	4,175	4,729
Hot Topic Inc	45,600	577	288
Iconix Brand Group Inc	16,600	319	378
J Crew Group Inc	53,100	1,901	2,551
Jack in the Box Inc	88,400	3,258	2,648
Jarden Corporation	214,700	7,482	5,659
Jones Apparel Group Inc	103,900	3,084	1,937
Journal Communications Inc	24,200	368	220
K-Swiss Inc	24,400	471	443
Landry's Seafood Restaurants	200	6	5
Lear Corporation	42,100	1,588	1,239
Leggett & Platt Inc	88,000	2,014	1,811
Live Nation	34,100	654	458

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Liz Claiborne Inc	82,300	2,891	2,065
Martha Stewart Living	45,700	790	464
McClatchy Company	22,900	920	309
Men's Wearhouse Inc	11,500	555	397
Meredith Corp	156,400	8,285	8,610
NetFlix.com Inc	100,300	2,682	2,317
New York Times Company	109,000	2,482	1,799
Northwest Airlines Corporation	20,900	383	380
Pacific Sunwear of California	90,700	1,918	1,486
Panera Bread Company	24,100	1,279	966
Penske Auto Group Inc	64,600	1,218	1,292
Petsmart Inc	268,600	7,519	7,650
PF Changs China Bistro Inc	39,900	1,470	1,021
Pinnacle Entertainment Inc	42,500	1,382	1,167
Polaris Industries Inc	85,200	4,205	3,882
Quiksilver Inc	12,800	193	136
R. H. Donnelley Corp	12,200	645	542
Red Robin Gourmet Burgers Inc	29,300	1,141	1,159
Regal Entertainment Group	18,300	389	362
Rent-A-Center Inc	85,800	1,830	1,215
Ruby Tuesday Inc	26,400	614	346
Scholastic Corporation	52,100	1,954	1,836
Skechers USA Inc	48,500	900	1,098
Sonic Automotive Inc	32,600	740	753
Speedway Motorsports Inc	28,500	1,050	962
Stage Stores Inc	125	2	2
Stamps.com Inc	116,200	1,512	1,476
Standard Pacific Corp	63,590	1,076	220
Tempur-Pedic International	92,100	1,694	2,734
Thor Industries Inc	80,400	3,722	2,834
Timberland Company	45,600	1,446	742
TRW Automotive Holdings Co	177,210	4,642	3,978
Tupperware Corporation	86,600	1,878	3,020
Ulta Salon Cosmetics & Frag	36,200	1,140	932
Urban Outfitters Inc	233,700	5,251	6,123
Whirlpool Corporation	9,100	803	737
Zale Corporation	69,750	1,666	1,248
<i>Consumer Cyclical</i>	11.0%	153,582	140,204
Consumer Staples			
BJ's Wholesale Club Inc	93,100	3,251	3,487
Church & Dwight Company Inc	152,500	7,556	8,558
Del Monte Foods Co	236,900	2,268	2,085
Elizabeth Arden Inc	57,300	1,356	1,377
Energizer Holdings Inc	6,200	705	705
Fresh Del Monte Produce Inc	102,800	2,659	3,178
Great Atlantic&Pacific Tea Co	11,300	348	340
Hormel Foods Corp	39,900	1,584	1,586

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Lancaster Colony Corp	41,300	1,824	1,591
Longs Drug Stores Corp	15,200	819	804
Nash Fich Company	54,400	2,314	1,941
NBTY Inc	23,500	892	702
Nu Skin Enterprises Inc	71,200	1,095	1,259
Performance Food Group Co	19,200	630	532
Rite Aid Corp	956,100	4,995	3,557
Sanderson Farms Inc	83,300	2,633	2,587
Smithfield Foods Inc	16,800	450	505
Supervalu Inc	19,600	723	821
Universal Corporation	17,200	675	923
<i>Total Consumer Staples</i>		36,777	36,538
<i>2.9%</i>			
<i>Energy</i>			
Alon USA Energy Inc	16,100	448	448
Basic Energy Services Inc	13,100	266	255
Bristow Group Inc	10,600	248	583
Cabot Oil & Gas Corporation	83,300	1,568	2,867
Chesapeake Energy Corp	166,000	2,171	6,283
Cimarex Energy Co	192,200	6,952	7,425
Continental Resources Inc	16,500	354	393
CVR Energy Inc	9,800	186	216
Denbury Resources Inc	162,300	2,012	8,654
Dresser-Rand Group Inc	14,500	568	516
Forest Oil Corp	5,700	174	268
Frontier Oil Corp	85,100	3,664	3,761
Global Industries Ltd	26,100	650	579
Grant Prideco Inc	150,600	6,630	7,244
Grey Wolf Inc	137,800	954	700
GulfMark Offshore Inc	11,600	542	516
Helmerich & Payne Inc	46,800	1,471	1,617
Holly Corporation	60,300	2,650	2,922
Overseas Shipholding Group Inc	7,200	428	516
Patterson-UTI Energy Inc	185,200	4,747	3,491
Penn Virginia Corp	32,800	909	1,365
PetroQuest Energy Inc	111,700	1,611	1,484
Pride International Inc	6,400	223	211
Range Resources Corporation	134,100	5,059	5,455
SEACOR SMIT Inc	43,500	3,824	3,940
Smith International Inc	138,800	4,122	8,706
St. Mary Land & Exploration	10,600	338	417
Stone Energy Corporation	38,600	1,627	1,745
Tesoro Petroleum Corporation	29,100	1,439	1,431
Tidewater Inc	43,900	2,233	2,146
Tsakos Energy Navigation LTD	49,300	980	1,780
Advance America Cash Advance	135,100	2,411	1,232
Advanta Corp	31,200	545	312
Affiliated Managers Group Inc	87,600	7,330	10,884

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Alfa Corp	21,854	307	472
Unit Corporation	88,200	4,328	3,944
W&T Offshore Inc	71,500	2,042	1,887
Whiting Petroleum Corp	66,100	2,216	3,485
<i>Total Energy</i>		78,227	100,150
<i>Financial Services</i>			
Acadia Realty	29,900	371	789
Allied World Assurance	16,000	710	740
American Apparel Inc	51,100	641	754
American Campus Communities	17,200	543	445
American Financial Group	207,900	4,128	6,075
American Nat'l Insurance Co	5,577	530	667
American Physicians Capital	5,250	165	220
AmericanWest Bancorporation	23,700	481	430
AmeriCredit Corp	58,400	1,372	670
Amerisafe Inc	33,500	569	511
Anchor BanCorp Wisconsin Inc	69,000	1,722	1,754
Annaly Mortgage Management Inc	40,500	694	697
Arch Capital Group Ltd	27,300	1,403	1,905
Aspen Insurance Holdings Ltd	12,931	346	372
Associated Banc-Corp	64,800	2,061	1,763
Assurant Inc	85,700	4,221	5,607
Assured Guaranty Ltd	19,300	489	436
Astoria Financial Corporation	74,300	2,122	1,860
Axis Capital Hldgs Ltd	130,200	4,080	4,966
BancFirst Corporation	14,600	391	683
Banco Latinoamericano Export	132,100	2,490	2,359
BancorpSouth Inc	114,500	2,679	2,801
BankUnited Financial Corp	368,800	5,304	2,943
Berkley WR Corporation	106,800	3,141	3,266
CapitalSource Inc	36,800	671	617
Cathay General Bancorp	24,100	787	698
Central Pacific Financial Corp	60,100	2,281	1,215
Chemical Financial Corp	82,084	2,196	2,060
CIT Group Inc	12,700	449	338
Citizens Banking Corporation	60,270	2,075	857
City National Corporation	72,100	4,023	4,645
CNA Surety Corporation	12,000	236	248
Colonial BancGroup Inc	270,400	5,788	4,305
Commerce Group Inc	23,700	452	852
Community Bank System Inc	33,400	752	674
Conseco Inc	120,200	2,490	1,543
Corus Bankshares Inc	344,830	5,912	3,272
Credicorp Limited	39,700	1,288	2,826
CVB Financial Corp	67,100	822	746
DCT Industrial Trust Inc	47,300	509	477
Delphi Financial Group Inc	61,800	1,657	2,376

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Downey Financial Corporation	31,100	1,441	1,294
E*Trade Group Inc	20,400	301	94
East West Bancorp Inc	227,310	7,041	6,126
Eaton Vance Corp	35,400	1,216	1,549
EHealth Inc	9,800	222	304
Employers Holdings Inc	12,900	232	229
Endurance Specialty Hldg Ltd	79,000	2,931	3,191
Everest Re Group Ltd	43,800	4,635	4,596
EZCORP Inc	155,400	1,328	1,952
Fairfax Financial Holdings Ltd	9,200	2,693	2,634
FBL Financial Group Inc	32,960	754	1,222
Federated Investors Inc	67,300	2,366	2,745
Fidelity National Financial	106,800	1,842	1,668
First American Financial Corp	88,600	2,423	3,028
First Cash Financial Services	131,400	2,629	2,234
First Citizens BancShares Inc	7,750	1,013	1,214
First Community Bancorp	29,400	1,463	1,323
First Midwest Bancorp Inc	19,500	694	638
First National of Nebraska Inc	37	176	207
First Niagara Finl Grp	215,600	2,771	2,680
FirstFed Financial Corporation	103,800	4,516	3,635
Flagstar Bancorp Inc	47,600	710	300
FNB Corporation	47,800	844	741
Forest City Enterprises	27,630	1,933	1,385
FPIC Insurance Group Inc	56,100	2,038	2,397
Franklin Bank Corporation	167,800	2,911	713
Fulton Financial Corporation	112,900	1,702	1,412
Global Logistics Acquisition	20,400	163	169
Greenhill & Co Inc	45,300	2,604	3,275
Hancock Holding Company	31,600	1,003	1,239
Hanmi Financial Corporation	24,400	465	234
Hanover Insurance Group Inc	94,700	4,156	4,271
Harleysville Group Inc	24,700	738	865
HCC Insurance Holdings Inc	200,600	6,296	6,166
Horace Mann Educators Corp	47,300	899	925
IndyMac Bancorp Inc	65,500	1,776	626
Infinity Property & Casualty	104,800	3,921	4,097
International Bancshares Corp	81,085	2,095	1,787
IPC Holdings Ltd	54,600	1,568	1,614
Janus Capital Group Inc	70,200	2,290	2,357
Jones Lang LaSalle Inc	30,900	828	2,598
LandAmerica Financial Grp Inc	17,000	790	447
Loews Corp	21,796	599	1,939
Maguire Properties Inc	32,500	1,293	822
Mercury General Corp	57,200	2,995	2,968
MF Global Ltd	293,500	8,337	8,462
MFA Mortgage Investments Inc	85,000	696	746
Midland Company	6,600	298	422

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Montpelier Re Hldgs Ltd	177,200	3,201	3,069
Nasdaq Stock Market Inc	5,500	131	238
National Financial Partners	15,600	727	708
National Penn Bancshares Inc	32,166	584	505
Nationwide Health Properties	23,200	756	726
Navigators Group Inc	8,500	454	499
NBT Bancorp Inc	32,504	704	810
Nelnet, Inc	64,700	1,605	892
Ocwen Financial Corporation	132,500	1,857	742
Odyssey Re Holdings Corp	79,800	1,860	3,075
Old National Bancorp	14,200	234	227
Old Republic International Cor	63,300	959	950
Old Second Bancorp Inc	3,800	86	101
optionsXpress Holdings Inc	65,800	1,922	2,001
Pacific Capital Bancorp	35,800	1,032	736
Park National Corporation	10,500	1,022	793
PartnerRe Ltd	42,200	3,201	3,484
Phoenix Companies Inc	86,300	1,186	1,037
Platinum Underwriters Hldg Ltd	103,100	3,329	3,745
PMI Group Inc	64,000	2,952	847
ProAssurance Corporation	5,800	255	318
Protective Life Corporation	100,200	3,355	4,146
Provident Bankshares Corp	25,900	766	607
PS Business Parks Inc	16,900	721	912
Reinsurance Group of America	154,000	6,801	8,333
RenaissanceRe Holdings Ltd	56,900	3,129	3,363
RLI Corporation	63,900	3,633	3,810
S&T Bancorp Inc	138	4	4
SAFECO Corp	53,500	3,304	3,087
Safety Insurance Group Inc	37,200	1,809	1,358
Saul Centers Inc	17,800	548	1,016
SCBT Financial Corp	36,567	1,209	1,134
Security Capital Assurance Ltd	18,400	315	130
Selective Insurance Group Inc	100,688	2,369	2,375
Signature Bank	18,200	520	674
StanCorp Financial Group Inc	98,000	4,524	5,105
State Auto Financial Corp	21,000	639	585
Student Loan Corp	15,500	2,933	2,178
Sunstone Hotel Investors Inc	39,200	1,138	910
Susquehanna Bancshares Inc	39,700	948	790
SVB Financial Group	59,800	3,097	3,079
Taubman Centers Inc	40,200	2,068	2,152
Taylor Capital Group Inc	7,800	231	173
TCF Financial Corporation	100,800	2,622	1,957
Thomas Properties Group Inc	38,200	529	398
Trico Bancshares	8,500	142	180
TrustCo Bank Corp NY	2,700	30	29
Trustmark Corp	62,500	1,686	1,591

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
UMB Financial Corp	48,100	1,437	1,810
Umpqua Holdings Corporation	13,200	217	213
United Bankshares Inc	27,339	828	850
United Fire & Casualty Company	14,050	463	433
Unitrin Inc	51,900	2,391	2,401
Validus Holdings Limited	12,300	312	306
Ventas Inc	10,400	349	454
Waddell & Reed Financial Inc	28,410	825	971
Washington Federal Inc	81,287	1,594	1,908
Webster Financial Corporation	158,700	6,844	5,347
Whitney Holding Corporation	50,000	1,589	1,370
Willis Group Holdings Limited	69,600	2,802	2,780
Wilmington Trust Corporation	10,800	384	386
Winthrop Realty Trust	96,100	615	513
Zenith National Insurance Corp	10,100	418	425
<i>Total Financial Services</i>	20.4%	267,871	261,748
<i>Health Care</i>			
Alexion Pharmaceuticals Inc	103,069	3,714	7,495
Alkermes Inc	67,900	1,136	968
Amerigroup Corporation	27,100	683	931
Amylin Pharmaceuticals Inc	23,973	663	916
AngioDynamics Inc	37,000	641	718
Applera Corp - Celera Genomics	74,800	901	1,131
Apria Healthcare Group Inc	70,400	1,918	1,526
Arena Pharmaceuticals Inc	57,500	482	503
AtheroGenics Inc	19,500	225	11
Beckman Coulter Inc	25,900	1,768	1,832
Biovail Corp	70,300	1,577	1,075
Cephalon Inc	11,900	630	892
Conmed Corporation	56,300	1,589	1,401
Coventry Health Care Inc	34,900	1,793	2,020
CV Therapeutics Inc	28,000	529	244
Cypress Bioscience	37,700	217	460
Cytokinetics Inc	31,600	260	154
Eclipsys Corp	32,800	633	761
Elan Corporation PLC	756,100	7,902	17,413
Emageon Inc	31,600	360	150
Encysive Pharmaceuticals Inc	15,600	147	10
Endo Pharmaceutical Holdings	108,400	3,231	2,971
Exelixis Inc	52,326	433	457
Gen-Probe Inc	128,300	6,718	8,582
Health Net Inc	67,200	3,602	3,265
Healthspring Inc	27,700	524	524
Herbalife Ltd	40,800	1,515	1,708
Human Genome Science Inc	126,600	1,248	1,318
Incyte Corp	99,800	712	856
Infinity Pharmaceuticals Inc	12,442	134	120

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Intuitive Surgical Inc	3,900	1,158	1,278
Invacare Corp	126,200	2,616	3,281
Invitrogen Corporation	119,700	7,615	11,612
King Pharmaceuticals Inc	399,200	4,105	4,228
LifePoint Hospitals Inc	98,200	3,510	3,107
Lincare Holdings Inc	90,300	3,196	3,087
Magellan Health Services Inc	10,600	412	482
Manor Care Inc	108,000	3,087	6,979
Medicines Company	8,200	96	145
MGI Pharma Inc	261,000	5,009	9,033
Millennium Pharmaceuticals	77,600	839	1,144
Mylan Laboratories Inc	127,000	2,105	1,826
Neurogen Corporation	38,700	331	128
NPS Pharmaceuticals Inc	6,200	28	25
Omnicare Inc	54,100	1,776	1,378
Orthofix International NV	6,400	281	374
OSI Pharmaceuticals Inc	245,900	7,324	11,466
Pediatrix Medical Group Inc	97,700	4,300	6,317
Perrigo Company	25,200	436	779
Pharmacopeia Drug Discovery	11,300	80	51
Pharmion Corp	3,700	71	236
Progenics Pharmaceuticals Inc	16,200	424	314
PSS World Medical Inc	25,200	474	483
Quidel Corp	25,000	385	473
Regeneron Pharmaceuticals Inc	68,700	901	1,496
Renovis Inc	10,600	137	36
ResMed Inc	142,900	6,245	6,545
Respironics Inc	234,900	8,645	11,571
Rigel Pharmaceuticals Inc	7,000	114	50
Santarus Inc	435,700	3,976	1,107
Steris Corporation	16,500	417	461
TomoTherapy Inc	13,000	264	242
TriZetto Group Inc	48,300	726	745
Universal Health Services Inc	19,600	1,097	999
Ventana Medical Systems Inc	75,400	3,250	6,697
Vertex Pharmaceuticals Inc	21,415	337	544
Volcano Corporation	185,800	3,274	2,715
Watson Pharmaceuticals Inc	31,700	999	929
WuXi PharmaTech Cayman Inc	2,000	28	56
ZymoGenetics Inc	40,300	773	592
<i>Total Health Care</i>	12.8%	126,726	163,423
<i>Technology</i>			
ACI Worldwide Inc	214,000	4,606	4,886
ADC Telecommunications Inc	32,200	547	533
Advanced Energy Industries Inc	14,000	288	203
Amphenol Corp	35,400	491	1,535
Anixter International Inc	10,300	582	664

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See accompanying notes to financial statements.

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

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Ansys Inc	50,900	1,460	1,978
Applied Micro Circuits Corp	566,700	1,606	1,422
Arris Group Inc	90,300	1,567	942
Arrow Electronics Inc	140,400	3,762	5,196
Atmel Corporation	848,700	4,258	3,726
ATMI Inc	115,900	3,064	3,487
Avid Technology Inc	52,600	1,440	1,395
Avnet Inc	18,200	667	628
BEA Systems Inc	42,600	689	674
BearingPoint Inc	67,800	438	247
Benchmark Electronics Inc	69,200	1,486	1,242
BMC Software Inc	112,700	3,728	3,728
Bookham Inc	102,100	280	259
Brocade Communications Systems	795,900	5,560	5,802
Celestica Inc	217,200	1,564	1,275
Check Point Software	139,000	3,215	3,172
Cognos Inc	293,300	10,639	16,800
CommScope Inc	13,000	816	527
Compuware Corporation	346,000	3,603	2,858
Comverse Technology Inc	204,800	4,228	3,318
CSG Systems International Inc	128,284	2,463	2,126
Cymer Inc	49,500	1,948	2,033
Cypress Semiconductor Corp	47,400	778	1,575
DST Systems Inc	36,858	1,856	3,124
Equinix Inc	15,700	1,364	1,635
Exlservice Holdings Inc	19,100	400	458
FactSet Research Systems Inc	12,800	863	802
Fair Isaac & Company Inc	84,800	3,228	3,134
Fairchild Semiconductor Corp	18,500	333	293
Harris Corporation	11,500	584	722
Hutchinson Technology Inc	7,600	229	200
Imergent Inc	101,900	2,213	1,259
Ingram Micro Inc	425,800	7,306	8,473
Insight Enterprises Inc	33,833	654	670
Integrated Device Technology	25,000	391	303
InterDigital Inc	89,400	2,907	1,609
Lam Research Corporation	47,200	1,467	2,164
Lawson Software Inc	50,200	504	488
Lexmark International Inc	45,800	1,974	1,598
Littelfuse Inc	12,500	405	417
McAfee, Inc	26,300	939	1,024
MEMC Electronic Materials Inc	7,400	234	574
Mentor Graphics Corporation	31,700	498	345
Mettler-Toledo International	2,800	253	326
Micrel Inc	57,900	656	516
MicroStrategy Incorporated	15,600	1,648	1,573
MKS Instruments Inc	49,100	1,118	892
MTS Systems Corp	8,500	260	348

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See accompanying notes to financial statements.

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

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
NAVTEQ	12,500	953	936
Novellus Systems Inc	63,200	1,856	1,644
Nuance Communications Inc	341,600	5,764	6,893
NYFIX Inc	19,806	123	88
Omniture Inc	26,600	521	756
ON Semiconductor Corp	24,700	293	227
Orbitz Worldwide Inc	91,600	1,233	733
Plantronics Inc	65,800	1,826	1,767
Plexus Corporation	42,000	934	1,250
Polycom Inc	155,300	3,192	3,769
QLogic Corporation	26,300	409	356
Red Hat Inc	325,100	5,502	6,509
RF Micro Devices Inc	130,200	799	753
Rofin-Sinar Tech Inc	7,800	280	710
S1 Corporation	162,800	1,528	1,208
Sapient Corp	305,300	1,993	2,210
Satyam Computer Services Ltd	159,200	2,100	4,165
Semtech Corporation	58,000	902	885
Silicon Laboratories Inc	137,700	4,380	5,114
Skyworks Solutions Inc	105,400	853	957
Sonus Networks Inc	78,500	487	517
Sybase Inc	45,400	1,000	1,164
Sycamore Networks Inc	108,939	448	419
Synopsys Inc	15,700	435	387
Take-Two Interactive Software	18,600	421	279
Tech Data Corporation	67,100	2,819	2,524
THQ Inc	40,800	876	998
United Online Inc	204,600	2,311	3,077
USA Mobility Inc	86,900	2,257	1,146
Varian Semiconductor Equipment	75,500	1,618	3,134
Vishay Intertechnology Inc	311,900	4,881	3,896
Visual Sciences Inc	43,886	648	694
Western Digital Corp	106,000	1,576	2,929
WNS Holdings Limited	17,000	368	325
Wright Express Corp	30,500	607	1,158
Zebra Technologies Corp	39,100	1,534	1,508
<i>Total Technology</i>	13.4%	155,784	170,263
<i>Utilities</i>			
AGL Resources Inc	72,300	1,915	2,681
Allete Inc	14,000	602	573
Alliant Energy Corp	107,800	3,340	4,476
Atmos Energy Corp	109,451	3,001	2,867
Black Hills Corporation	22,300	816	929
CenterPoint Energy Inc	60,100	1,074	1,073
Cleco Corporation	49,600	1,206	1,386
CMS Energy Corporation	214,163	3,681	3,733
El Paso Electric Company	103,500	2,418	2,661

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See accompanying notes to financial statements.

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

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
Non-Large Cap Domestic (continued)			
Energen Corporation	112,000	4,203	7,139
Energy East Corporation	150,700	3,615	4,165
Great Plains Energy Inc	57,500	1,712	1,707
IDACORP Inc	41,900	1,398	1,473
Integrays Energy Group Inc	56,969	2,888	2,906
Laclede Group	82,800	2,812	2,849
MDU Resources Group Inc	127,700	2,643	3,485
National Fuel Gas Company	53,800	1,539	2,564
NeuStar Inc	183,300	5,270	5,823
New Jersey Resources Corp	7,700	395	388
NICOR Inc	19,700	842	830
NiSource Inc	56,600	1,144	1,048
Northeast Utilities	23,300	687	736
NSTAR	124,400	3,804	4,354
OGE Energy Corp	87,500	2,329	3,115
ONEOK Inc	87,800	4,518	4,083
PEPCO Holdings	120,324	2,780	3,381
Pinnacle West Capital Corp	41,200	1,657	1,766
PNM Resources	18,300	418	406
Portland General Electric Co	30,200	840	808
Puget Energy Inc	58,700	1,310	1,648
SCANA Corporation	8,700	345	371
Sierra Pacific Resources	234,500	4,037	4,033
Southwest Gas Corporation	18,200	529	526
TECO Energy Inc	156,800	2,513	2,716
UGI Corporation	111,846	2,637	2,957
Unisource Energy Corporation	27,900	957	863
Vectren Corp	28,800	700	846
Westar Energy Inc	191,800	4,625	4,970
WGL Holdings Inc	52,800	1,487	1,744
Wisconsin Energy Corporation	94,600	3,616	4,526
<i>Total Utilities</i>	7.6%	<u>86,303</u>	<u>98,605</u>
Total Equities	98.1%	1,172,119	1,251,492
Short-term Issues			
Dreyfus Cash Management Institutional Fund	23,616,361	23,616	23,616
Futures Cash Collateral *	118	118	118
Total Short-term Issues	1.9%	<u>23,734</u>	<u>23,734</u>
Total Non-Large Cap Domestic		<u>\$ 1,195,853</u>	<u>\$ 1,275,226</u>

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See accompanying notes to financial statements.

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

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Qualified				
<i>Commingled Equity Pools</i>				
International Value Equity Group Trust - Silchester		8,105,699	\$ 144,751	\$ 498,201
Total Commingled Equity Pools	100.0%		144,751	498,201
Total International Qualified			<u>\$ 144,751</u>	<u>\$ 498,201</u>
International Nonqualified				
<i>Commingled Equity Pools</i>				
International Value Equity Trust - Silchester		987,167	\$ 26,695	\$ 64,216
Total Commingled Equity Pools	100.0%		26,695	64,216
Total International Nonqualified			<u>\$ 26,695</u>	<u>\$ 64,216</u>
International Equity				
<i>Equities</i>				
<i>Argentina</i>				
Telecom Argentina SA	0.4%	215,130	\$ 2,802	\$ 5,778
<i>Australia</i>				
Adelaide Brighton Ltd		123,683	242	394
Aditya Birla Minerals Ltd		143,100	497	348
AED Oil Limited		68,200	588	259
Amalgamated Holdings Inc		47,269	162	275
Arana Therapeutics Ltd		19,800	20	20
Ausdrill Ltd		90,262	95	189
Babcock & Brown Japan Prop Tst		638,970	996	879
BlueScope Steel Ltd		231,200	1,548	2,014
Boart Longyear Group		171,280	259	365
Campbell Brothers Ltd		87,998	1,887	2,615
Centennial Coal Company Ltd		139,100	554	578
Charter Hall Group		1,615,065	2,642	3,814
Commonwealth Bk of Australia		90,400	2,205	4,769
Consolidated Rutile Ltd		77,965	37	36
Crane Group Limited		28,296	351	417
CSR Ltd		88,400	138	238
Data#3 Limited		5,810	41	40
Dominion Mining Limited		58,000	251	247
Emeco Holdings Ltd		896,445	1,246	916
Equigold NL		15,079	19	42
Felix Resources Limited		56,500	242	400
Flight Centre Limited		8,000	158	207
Fortescue Metals Group Ltd		3,200	139	160
Goodman Fielder Limited		292,300	573	505

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
IINET Limited	40,300	73	73
Incitec Pivot Ltd	12,100	473	973
Independence Group NL	456,245	1,274	3,297
IOOF Holdings Limited	20,000	169	158
Jabiru Metals Ltd	156,000	134	189
JB Hi-Fi Ltd	24,900	224	358
Jubilee Mines NL	37,600	511	765
Just Group Ltd	13,822	46	65
Lion Nathan Limited	21,400	173	175
Macarthur Coal Limited	39,900	310	317
Macmahon Holdings Limited	277,400	145	480
Minara Resources Ltd	53,100	280	294
Mincor Resources NL	95,800	168	379
Monadelphous Group Ltd	30,853	250	399
Mount Gibson Iron Limited	55,600	136	128
National Can Industries Ltd	22,200	43	39
New Hope Corporation Limited	134,756	289	284
Nufarm Limited	3,400	49	51
Oil Search Limited	7,100	29	29
OneSteel Ltd	938,327	2,594	5,510
Pacific Brands Limited	118,400	294	327
Pan Australian Resources Ltd	108,100	105	96
Paperlinx Limited	497,154	1,306	1,068
Perilya Ltd	733,283	2,719	1,920
Portman Ltd	45,200	510	448
Qantas Airways Limited	889,000	2,539	4,599
Sally Malay Mining Ltd	85,000	221	386
Santos Limited	1,600	17	20
Seven Network Limited	30,100	305	359
Sims Group Limited	25,400	402	610
Transfield Services Limited	10,532	142	143
UXC Limited	75,100	101	133
Washington H Soul Pattinson	6,081	49	49
WorleyParsons Ltd	143,435	3,232	6,353
<i>Total Australia</i>	3.9%	34,202	50,201
<i>Austria</i>			
Andritz AG	7,727	557	479
Immofinanz Immobilien Anlagen	2,481	25	26
MIBA AG	115	20	22
Palfinger AG	71,332	1,495	3,282
Schoeller-Beckma Oilfield Equi	36,720	3,017	3,377
Voestalpine AG	32,900	711	2,415
<i>Total Austria</i>	0.7%	5,825	9,601
<i>Belgium</i>			
Agfa Gevaert NV	20,686	423	230
Arseus NV	8,998	131	121

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

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Arseus NV Strips	8,998	-	-
Arseus NV Warrants	4,499	-	5
Auximines SA (CIE Auxiliare)	8	10	10
Dexia	27,400	636	749
D'Ieteren SA NV	1,216	376	472
Fortis	52,100	1,189	1,400
Immobel	3,276	204	183
Melexis NV	98,498	1,665	1,563
Omega Pharma SA	17,996	1,486	1,269
Punch International NV	336	46	40
Recticel SA	688	10	10
SAPEC SA	1,293	144	194
Tessenderlo Chemie NV	21,400	846	1,183
Umicore	9,004	1,611	2,114
<i>Total Belgium</i>	0.7%	8,777	9,543
<i>Bermuda</i>			
Chen Hsong Holdings Ltd	128,000	82	80
Chevalier International Hold	182,000	184	203
China Green Holdings Ltd	2,341,710	2,041	2,436
COL Capital Limited	107,000	88	90
First Natural Foods Holdings	295,000	36	44
Grande Holdings Limited	36,000	15	14
High Fashion International Ltd	34,000	11	12
Kiln Limited	86,032	203	187
Kingboard Copper Foil Holdings	337,000	95	82
Macquarie Intl Infrastructure	3,628,685	2,239	2,508
Mandarin Oriental International	51,000	112	105
Nanyang Holdings Limited	7,000	19	18
Orient Overseas Int'l Ltd	243,100	789	1,859
Sing Tao News Corp Ltd	176,000	32	30
Yue Yuen Industrial Holdings	6,500	19	21
<i>Total Bermuda</i>	0.6%	5,965	7,689
<i>Brazil</i>			
AES Tiete SA	203,928,220	4,346	7,413
All America Latina Logistica	221,655	1,242	2,926
B2W Compahia Global Do Varejo	13,285	224	1,211
Braskem SA Pref A	1,632,685	15,552	14,470
Brazil Telecom Participacoes	81,440	3,251	5,589
Centrais Eletricas Brasileiras	274,590	2,426	3,863
Companhia de Saneamento	383,298	3,687	9,451
Contax Participacoes SA	180,625	3,350	5,274
Even Construtora e Incorpor	437,050	2,457	3,750
GP Investments Ltd	39,145	1,339	1,685
GVT Holdings SA	89,900	846	1,907
Localiza Rent A Car	222,465	1,567	2,235
Marfrig Frigorificos e Comerci	137,400	1,197	1,237

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Petroleo Brasileiro SA	75,400	1,209	6,120
Satipel Industrial SA	208,100	1,452	1,440
Sul America SA	489,505	8,313	7,696
Tele Norte Leste Participacoes	304,080	4,664	6,361
TIm Participacoes SA	66,720	1,367	2,588
Vivo Participacoes SA	2,144,982	6,961	12,398
<i>Total Brazil</i>		65,450	97,614
	7.5%		
<i>Canada</i>			
Addax Petroleum Corporation	11,740	404	506
Angiotech Pharmaceuticals Inc	26,720	301	106
Anvil Miing Limited	133,130	2,026	2,211
Aspreva Pharmaceuticals Corp	11,900	240	306
ATCO Ltd	34,450	1,086	2,089
AtlaGas Income Trust	17,650	477	441
Axcan Pharma Inc	4,400	91	100
BCE Inc	40,443	894	1,590
Biovail Corporation	89,976	1,672	1,369
Calloway Real Estate Inv Trust	19,600	474	471
Canaccord Capital Inc	14,400	305	229
Canadian Imperial Bank	52,900	3,094	4,702
Canadian Utilities Limited	80	3	4
Canadian Western Bank	87,855	1,627	2,376
Canetic Resources Trust	90	1	1
Cascades Inc	38,919	413	322
Celestica Inc	46,600	324	266
CGI Group	22,100	176	251
Cogeco Cable Inc	7,310	340	321
Corby Distilleries Ltd	1,100	25	28
Dorel Industries Inc	11,400	371	361
E-L Financial Corporation	1,100	404	616
Extencicare RE Invest Trust	14,180	215	173
Fairfax Financial Holdings Inc	11,600	2,317	3,365
First Capital Realty Inc	400	10	10
FirstService Corporation	2,620	81	87
FirstService Corporation	524	11	10
Flint Energy Services Ltd	24,700	584	486
FNX Mining Company Inc	34,300	560	1,148
Freehold Royalty Trust	3,600	54	55
Gerdau Ameristeel Corporation	12,160	126	154
Harry Winston Diamond Corp	72,350	2,740	2,678
Home Capital Group Inc	91,425	2,121	3,636
HudBay Minerals Inc	74,615	1,572	1,605
Imagold Corporation	19,860	174	171
Industrial Alliance Life Ins	15,410	571	661
Inmet Mining Corporation	11,630	302	1,082
Kinross Gold Corporation	13,470	191	232

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Laurentian Bank of Canada	9,700	253	394
Linamar Corporation	35,480	450	705
Lundin Mining Corporation	169,511	2,079	1,660
Major Drilling Group Internat	51,975	1,797	2,976
Martinrea International Inc	27,820	302	314
Methanex Corporation	87,784	1,707	2,608
MI Developments Inc	16,510	607	451
National Bank of Canada	20,000	734	1,080
Northbridge Financial Corp	6,600	184	244
Nova Chemicals Corporation	36,300	1,359	1,176
Open Text Corporation	107,000	1,707	3,444
Paramount Resources Ltd	7,150	127	103
Pason Systems Inc	142,265	1,999	1,691
Pembina Pipeline Income Fund	12,800	229	228
QLT PhotoTherapeutics Inc	82,700	686	404
Quebecor Inc	10,460	437	405
Quebecor Printing Inc	85,200	1,581	190
Rothmans Inc	22,560	464	564
Royal Utilities Income Fund	990	11	11
Savanna Energy Services Corp	17,200	337	253
Sherritt International Company	50,300	582	704
Sierra Wireless Inc	11,140	262	180
Sino-Forest Corporation	15,900	223	350
Stantec Inc	140	4	5
Sun Life Financial Inc	36,600	1,066	1,929
Tesco Corporation	9,143	201	202
TransAlta Corporation	200	7	6
Transcontinental Inc	45,815	813	835
Trican Well Service Ltd	78,565	1,541	1,340
West Fraser Timber Co	3,330	120	100
Weston George Ltd	9,960	724	546
Yamana Gold Inc	4,400	51	57
<i>Total Canada</i>	4.6%	49,021	59,374
<i>Cayman Islands</i>			
China Shineway Pharmaceutical	108,000	79	78
Hua Han Bio-Pharmaceutical Hld	56,000	17	16
O2Micro International Ltd	94,320	941	1,341
Wasion Meters Group Ltd	4,331,324	2,499	2,570
<i>Total Cayman Islands</i>	0.3%	3,536	4,005
<i>Chile</i>			
Administradora de Fondos	0.2%	84,884	2,199
			3,115

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
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November 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
<i>China</i>				
China Hongxing Sports Ltd		7,841,500	2,030	4,959
Great Wall Technology Co		186,000	58	60
PetroChina Co Ltd		10,500	554	2,013
<i>Total China</i>	0.5%		2,642	7,032
<i>Denmark</i>				
AP Moller Maersk A/S		200	2,732	2,390
Danske Bank A/S		47,300	1,430	1,904
DLH A/S		2,835	52	42
Gyldendalske Boghandel Nordisk		100	18	16
Monberg & Thorsen A/S		411	45	41
Per Aarsleff A/S		7,350	540	1,097
<i>Total Denmark</i>	0.4%		4,817	5,490
<i>Finland</i>				
Elcoteq Network		41,900	777	232
Huhtamaki		59,300	880	762
KCI Konecranes Oyj		50,995	1,494	1,957
Kemira Oyj		28,506	589	570
Outokumpu Technology		76,385	3,006	4,855
Rautaruukki Oyj		72,700	1,878	3,445
Scanfil Oyj		800	3	2
Sysopendigia Plc		10,885	56	52
TietoEnator Oyj		22,499	651	484
<i>Total Finland</i>	1.0%		9,334	12,359
<i>France</i>				
Affine		1,035	61	55
Air France-KLM		59,500	2,660	2,147
Arkema		470	16	30
Atos Origin		8,296	461	472
BNP Paribas		53,600	3,874	6,070
Burelle SA		178	32	52
Caisse Regionale de Cred Agric		88	9	10
Cap Gemini SA		54,300	3,329	3,171
Ciments Francais SA		7,432	1,550	1,248
CNP Assurances		10,200	650	1,272
Compagnie des Alpes		4,942	209	251
Constructions Industrielles		3,352	541	453
Credit Agricole SA		47,800	1,693	1,685
Damartex		737	26	28
Eurofins Scientific		30,987	1,188	3,682
Financiere de l'Odet		2,873	1,316	1,311
GFI Informatique		9,398	69	92
Groupe Flo		394	4	6
Guillin Emballages		35	3	4
Haulotte Group		60,500	1,757	2,003

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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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Havas Advertising SA	17,657	101	93
Jet Multimedia	4,000	77	51
Michelin CGDE	50,600	4,214	6,018
Natixis	117,266	2,984	2,379
Neopost SA	16,810	1,531	1,801
Nexity	15,072	1,044	824
Orpea	23,016	425	1,492
Pierre & Vacances	7,241	709	939
Plastic Omnium SA	19,781	851	1,176
PSA Peugeot Citroen	28,500	1,778	2,221
Publicis Groupe	21,854	892	797
Rallye SA	17,917	1,318	1,299
Renault SA	9,600	786	1,401
Sanofi-Synthelabo SA	37,000	3,128	3,531
Schneider Electric SA	9,900	758	1,386
Sequana Capital	3,176	101	106
Soc Ind D'Aviations Latecoere	757	23	19
Societe Generale	7,300	674	1,131
Sodexo Alliance SA	22,200	1,581	1,408
Thales SA	27,600	1,667	1,657
Thomson	53,345	1,025	832
Total SA	18,800	988	1,524
Valeo SA	50,648	2,034	2,565
Vivendi Universal	36,600	1,143	1,686
<i>Total France</i>	4.7%	49,280	60,378
<i>Germany</i>			
Allianz SE	4,125	1,017	854
Altana AG	27,000	1,735	676
Arques Industries AG	99,740	2,417	3,957
AWD Holding AG	112,670	3,941	3,796
BASF AG	41,400	2,645	5,758
Bechtle AG	16,363	423	719
Bijou Brigitte Accessoires AG	8,565	1,025	1,471
Bilfinger Berger AG	1,816	178	148
Curanum AG	139,410	1,535	1,883
DaimlerChrysler AG	78,300	3,649	8,009
Demag Cranes AG	95,263	4,500	4,384
Deutsche Bank AG	29,900	3,247	3,961
Draegerwerk AG	3,120	292	238
ELMOS Semiconductor AG	9,646	102	103
Euromicron AG	2,689	65	66
Funkwerk AG	600	16	14
Grammer AG	20,026	658	489
Hannover Rueckversicherung AG	6,033	276	287
Hans Einhell AG	1,246	92	69
Heidelberger Druckmaschinen AG	82,600	3,366	2,623

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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)
November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Infineon Technologies AG	225,000	3,491	2,692
Kloekner & Company AG	265	10	13
Koenig & Bauer AG	23,958	707	721
KSB AG	17	10	12
Kuka AG	3,686	141	147
Lanxess	31,252	1,547	1,460
MorphoSys AG	20,270	1,228	1,226
Muehlbauer Holdings AG & Co	2,509	81	92
MUT Aero Engines Holding AG	20,550	1,203	1,102
MVV Energie AG	22,617	752	1,091
Nemetschek AG	48,580	1,379	1,526
Norddeutsche Affinerie AG	36,183	1,098	1,232
PC-Ware AG	929	19	18
Rheinmetall AG	17,000	1,517	1,412
Royal Dutch Shell Rights	107,300	-	-
Salzgitter AG	16,745	3,087	2,700
SGL Carbon AG	65,795	2,990	3,714
Sixt AG	13,989	718	672
Solarworld AG	29,800	597	1,815
Sto AG	1,255	111	91
Suedzucker AG	82,600	1,769	1,808
Suess MicroTec AG	11,434	131	74
Thielert AG	206,426	4,781	3,060
ThyssenKrupp AG	32,100	623	1,899
TUI AG	141,600	3,514	3,966
Wirecard AG	89,890	1,587	1,515
<i>Total Germany</i>	5.7%	64,270	73,563
<i>Greece</i>			
Bank of Greece	1,146	128	151
Fourlis Holdings SA	114,295	2,489	4,281
Frigoglass SA	103,105	2,319	3,859
Hellenic Exchanges Holding SA	103,850	1,823	3,085
Hellenic Petroleum SA	68,900	940	1,072
<i>Total Greece</i>	1.0%	7,699	12,448
<i>Hong Kong</i>			
Alco Holdings Limited	40,000	21	19
Allied Properties HK Ltd	480,000	52	213
Anhui Tianda Oil Pipe Company	1,823,244	1,509	1,433
Asia Financial Holdings Ltd	20,000	11	11
Associated International Hotel	22,000	20	41
Brilliance China Automotive	10,622,000	1,444	2,265
Champion Technology Holdings	1,072,000	197	215
Champion Technology Holdings	214,400	2	2
Chaoda Modern Agricultures Ltd	2,584,913	2,185	2,430
China Netcom Group Corp	915,000	1,509	2,926
China Pet & Chem Cor (Sinopec)	2,694,000	2,520	4,055

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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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Chow Sang Sang Holdings Intern	186,000	77	245
Citic International Financial	586,000	458	378
CLP Holdings Limited	233,000	1,357	1,579
Coastal Greenland Ltd	36,000	5	9
Cosco International Holdings	6,000	7	7
Digital China Holdings Ltd	52,000	21	35
First Pacific Company Ltd	18,906,000	6,535	14,303
Fountain Set (Holdings) Ltd	10,672,000	3,464	2,426
FU JI Food & Catering Services	1,275,710	2,884	3,205
Guoco Group Limited	31,000	369	416
Hongkong & Shanghai Hotels	64,500	72	111
Hopewell Highway Infrastruct	19,500	19	17
Hopewell Holdings Limited	63,000	273	287
Hopson Development Holdings	70,000	172	218
Industrial & Commercial Bank	198,000	447	464
Keck Seng Investments Limited	54,000	16	43
Luk Fook Holdings	24,000	7	19
New World China Land Limited	75,600	45	79
Pacific Century Premium Dev	750,000	207	250
Ports Design Limited	874,060	1,262	2,953
Proview International Holdings	386,000	84	46
PYI Corp	14,000	6	6
Safety Godown Limited	16,000	12	11
SCMP Group Limited	13,072,000	4,990	3,727
Sinolink Worldwide Holdings	74,000	18	18
SmarTone Telecommunications	4,566,500	4,989	4,376
Soundwill Holdings Limited	66,000	47	37
Sun Hung Kai & Company	65,000	90	88
SUNeVision Holdings Limited	1,070,000	174	150
Tai Cheung Holdings Limited	255,000	149	211
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	396
Truly International Holdings	115,999	136	295
USI Holdings Limited	207,744	69	160
Varitronix International Ltd	783,000	784	605
VTech Holdings Limited	42,000	193	373
Wai Kee Holdings Ltd	232,000	79	92
Weiqiao Textile Company Ltd	8,692,500	12,333	12,728
Wheelock Properties Limited	10,000	8	12
Wing On Company International	12,000	20	21
Yip's Chemical Holdings Ltd	101,679	68	71
<i>Total Hong Kong</i>	5.0%	51,972	64,227
<i>Hungary</i>			
Magyar Telekom	1.0%	2,577,400	13,524

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See accompanying notes to financial statements.

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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)				
<i>India</i>				
Axis Bank Ltd		132,645	1,230	3,115
Gail India Limited		22,402	988	1,456
HDFC Bank Limited		110,675	1,558	4,793
Maharashtra Seamless Ltd		159,195	2,012	2,012
State Bank of India		28,500	1,470	3,434
<i>Total India</i>	1.1%		7,258	14,810
<i>Ireland</i>				
Abbey plc		5,051	71	42
DCC PLC		37,000	1,181	923
Dragon Oil PLC		169,267	802	1,117
FBD Holdings plc		21,575	783	642
Grafton Group PLC		113,857	1,337	1,003
Icon PLC		32,575	584	1,932
Irish Life & Permanent PLC		66,800	1,227	1,330
Total Produce PLC		82,700	92	81
<i>Total Ireland</i>	0.5%		6,077	7,070
<i>Israel</i>				
Bank Hapoalim BM		242,900	1,149	1,208
Bezeq Israeli Telecommunicatio		6,494,390	9,500	11,759
Partner Communications Company		417,272	3,449	8,539
Taro Pharmaceutical Industries		388,780	3,965	2,858
<i>Total Israel</i>	1.9%		18,063	24,364
<i>Italy</i>				
Astaldi SpA		1,128	10	9
Banca Popolare dell'Etruria		46,734	1,027	726
BasicNet Spa		18,706	41	55
Biesse SPA		106,555	1,677	2,266
Buzzi Unicem SPA		38,888	1,270	1,082
Cementerie del Tirreno		88,000	899	838
CIR SpA		193,728	593	703
Cofide-Compagnia Finanziaria		844,712	1,359	1,334
ENI SpA		116,300	3,064	4,160
Fiera Milano SpA		15,423	180	111
Finmeccanica SpA		131,600	3,064	3,941
Fondiaria-Sai SpA		12,000	589	528
IFI Institute Finanziario		46,400	728	1,654
IFIL - Investments SPA		207,249	1,999	2,148
Intek SpA		65,752	81	69
Intesa Sanpaolo		311,188	1,628	2,489
Italcementi SpA		72,432	1,999	1,505
Italmobiliare SpA		2,041	257	198
KME Group		119,992	290	296
Mariella Burani Fashion Group		44,480	1,003	1,329
Mittel SPA		27,715	227	211

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Mondadori (Arnoldo) Editore	92,000	988	771
Pirelli & Company Spa	1,038,066	958	1,240
Vianini Lavori SpA	27,285	471	461
<i>Total Italy</i>		24,402	28,124
<i>Japan</i>			
Acom Co Ltd	34,900	2,100	861
Aeon Delight Company Ltd	50,528	889	1,050
Aichi Bank Ltd	800	87	71
Aichi Toyota Motor Company Ltd	11,000	240	163
Aida Engineering Ltd	38,000	254	227
Air Water Ic	37,000	388	395
Aisan Industry Company	14,900	188	186
Aizawa Securities Company Ltd	27,100	203	190
Alps Electric Co Ltd	154,200	1,791	1,935
ALPS Logistics Company Ltd	3,100	37	29
Aoki International Co Ltd	17,300	315	331
Aoyama Trading Company Ltd	14,500	417	369
ARCS Company Ltd	1,500	19	20
Ardepro Company Ltd	5,670	1,833	1,641
Asahi Diamond Industrial Co	2,000	14	15
Ashai Pretec Corporation	67,800	1,840	1,925
Aska Pharmaceutical Company	15,000	117	134
Autobacs Seven Company Ltd	900	27	19
Bank of Nagoya Ltd	9,000	56	57
Bank of Okinawa Ltd	2,000	69	78
Belluna Company Ltd	27,250	233	222
Brother Industries Ltd	170,500	2,246	2,396
Casio Computer Company Ltd	24,900	355	317
Cawachi Limited	12,200	432	327
Central Glass Company Ltd	28,000	163	103
Chubu Steel Plate Company	30,400	383	259
Chubu-Nippon Broadcasting Co	1,700	20	18
Chukyo Bank Ltd	8,000	24	25
CKD Corporation	20,300	188	155
Cleanup Corp	26,300	184	186
Coca-Cola Central Japan Co Ltd	4	29	30
Commuture Corporation	8,000	44	46
Corona Corporation	7,700	132	107
Cosmos Initia Co Ltd	9,000	56	26
Creed Corporation	885	2,875	2,226
Csomo Oil Company	272,100	1,311	1,114
Daiei Inc	24,350	257	146
Dai-Ichi Seiko Co Ltd	100	2	1
Daiichikosho Company Ltd	29,600	348	339
Dainichiseika Color & Chem	33,000	159	150
Dainippon Ink & Chemicals Inc	86,000	291	431
Dainippon Screen Mfg Co Ltd	326,000	2,045	1,834

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Daishinku Corporation	24,000	145	138
Daisy Corporation	16,200	277	224
Daiwa Securities Co Ltd	219,500	1,641	2,204
Denki Kagaku Kogyo	97,000	520	503
Denyo Company Ltd	300	3	3
Dowa Holdings Co Ltd Rights	31,000	-	-
Duskin Company Ltd	5,200	91	87
Ebara Corporation	96,000	448	346
Eighteenth Bank Limited	91,000	460	329
Eizo Nannao Corporation	62,100	1,980	1,677
en-Japan	365	1,804	1,316
ESPEC Corp	13,300	159	91
Fuji Electric Holdings Co Ltd	81,000	374	299
Fuji Fire & Marine Insurance	111,000	354	355
Fuji Heavy Industries Ltd	564,000	3,379	2,796
Fuji Machine Mfg Co Ltd	16,400	215	396
Fuji Soft ABC Incorporated	17,600	353	297
Fujishoji Company Ltd	46	41	45
Fujitsu Frontech Ltd	700	6	6
Fukuda Denshi Company Ltd	1,100	35	32
Fukuyama Transportation Co	88,000	393	371
Furusato Industries Ltd	8,600	122	88
Futaba Industrial Company	16,000	406	434
Hakuhodo Dy Holdings Inc	5,050	334	294
Hakuto Co Ltd	12,200	184	162
Hanwa Company Ltd	410,000	2,021	1,937
Heiwa Corporation	31,100	402	264
HEIWADO Company Ltd	15,900	259	287
Higashi-Nippon Bank Ltd	89,000	295	321
Hitachi Cable Ltd	60,000	323	387
Hitachi Maxell Ltd	35,000	464	443
Hitachi Medical Corporation	9,000	112	78
Hitachi Systems & Services Ltd	12,800	269	278
Hitachi Transport System Ltd	17,400	193	200
Hokkaido Coca-Cola Bottling	1,000	6	6
Hokkaido Electric Power Co	27,400	493	604
Honda Motor Co Ltd	37,400	1,101	1,268
H-One Company Ltd	4,800	47	46
Hyakugo Bank Ltd	20,000	115	118
Idemitsu Kosan Company Ltd	3,100	328	349
Inabata & Company Ltd	5,500	52	32
Itoham Foods Inc	94,000	412	386
JALUX Inc	4,200	76	77
Japan Digital Laboratory Co	8,900	136	125
Japan General Estate Company	105,640	2,217	1,773
Japan Pulp & Paper Company	76,000	295	282
Japan Wool Textile Company Ltd	13,000	106	104
Joint Corp	116,635	3,216	2,860

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Kagawa Bank Ltd	40,000	201	219
Kamei Corporation	20,000	244	98
Kanaden Corporation	3,000	17	18
Keihanshin Real Estate Company	1,000	5	5
Keisel Electric Railway Co	64,000	343	373
Kinden Corporation	18,000	151	147
Kioritz Corporation	37,000	140	94
Kitagawa Industries Co Ltd	6,100	98	96
Kita-Nippon Bank Ltd	3,100	122	125
Komori Corporation	16,300	384	386
Konishi Company Ltd	10,200	104	91
Kurabo Industries Ltd	434,000	965	1,068
Kureha Corporation	80,000	347	423
Kyokuyo Co Ltd	256,000	437	462
Kyorin Co Ltd	7,000	77	82
Kyowa Exeo Corporation	264,000	2,433	2,006
Kyushu Electric Power Co Inc	15,200	279	412
Mac House Company Ltd	1,500	16	13
Maeda Road Construction Co Ltd	93,000	694	768
Mandom Corporation	11,700	296	310
Marubeni Corporation	365,800	915	2,787
Marudai Food Company Ltd	35,000	118	80
Maruzen Showa Unyu Company	11,000	39	38
Matsushita Electric Industrial	142,000	2,638	2,861
McDonald's Holding Company	15,300	263	259
Medikit Company Ltd	180	39	38
Mercian Corp	104,854	284	228
Mie Bank Ltd	66,000	330	336
Mikuni Coca-Cola Bottling Co	25,000	285	284
Mitani Corporation	12,500	167	123
Mitsubishi Chemical Holdings	141,000	903	1,126
Mitsui Engineering & Shipbuild	81,000	284	368
Mitsui High - Tec Inc	16,700	204	178
Miyachi Corporation	6,400	120	104
Miyazaki Bank Ltd	7,000	26	30
Morinaga Milk Industry Company	106,000	398	301
NAFCO Company Ltd	200	4	4
Nagase & Company Ltd	17,000	189	192
Nakanishi Inc	10,505	1,064	1,280
NEC Leasing Ltd	6,400	124	101
NEC Networks & System Int	24,600	284	293
Nice Corporation	42,000	124	148
Nichicon Corporation	5,400	71	57
Nidec Copal Corporation	5,500	60	77
Nippei Toyama Corp Second Sect	27,000	255	222
NIPPO Corporation	46,000	389	329
Nippon Chemical Industrial Co	48,000	119	131
Nippon Densetsu Kogyo Company	20,000	138	143

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See accompanying notes to financial statements.

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

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Nippon Flour Mills Company Ltd	72,000	300	269
Nippon Koei Company Ltd	14,000	41	39
Nippon Konpo Unyu Soko Co	30,000	402	392
Nippon Light Metal Company	293,000	794	518
Nippon Mining Holdings Inc	112,000	776	824
Nippon Oil Corporation	254,600	2,036	2,102
Nippon Shinyaku Company Ltd	41,000	312	407
Nippon Soda Company Ltd	75,000	319	326
Nippon Telegraph & Telephone	600	2,680	2,732
Nippon Thompson Co Ltd	38,000	320	282
Nipro Corporation	22,000	437	424
Nishimatsu Construction Co	95,000	331	268
Nissan Motor Co Ltd	200,700	2,230	2,289
Nissay Dowa General Insurance	74,000	460	380
Nisshin Fudosan Company Ltd	10,300	143	82
Nisshin Oillio Group Ltd	75,000	321	288
Nisshin Steel Company	143,000	508	531
Nittetsu Mining Company	25,000	212	183
Nomura Securities Co Ltd	126,100	2,199	2,260
NTT DoCoMo	2,000	3,278	3,155
Ohsho Food Service Corp	3,600	46	46
Oiles Corporation	80	2	2
Oita Bank Ltd	64,000	372	384
OJI Paper Co Ltd	131,000	681	627
Okk Corp	42,000	156	95
Okuwa Company Ltd	21,000	261	292
Osaka Securities Exchange Co	743	2,183	3,912
Osaka Securities Finance Co	15,000	98	43
Osaka Steel Company Ltd	14,900	240	205
Pacific Industrial Company Ltd	16,000	74	73
Pacific Metals Company Ltd	2,000	29	20
Pioneer Corporation	24,400	323	230
POINT INC	25,575	1,336	1,346
Rakuten Inc	608	199	311
Ricoh Company Ltd	170,000	3,029	3,203
Riso Kagaku Corporation	13,500	248	231
Roland Corporation	1,200	36	35
Royal Holdings Company Ltd	21,500	254	230
Ryoden Trading Co Ltd	23,000	180	177
Ryoyo Electro Corporation	17,700	242	262
S Foods Inc	11,500	95	98
Sakai Chemical Industry Co	40,000	272	176
Sanden Corporation	41,000	175	222
Sanwa Shutter Corporation	82,000	470	410
Satori Electric Company Ltd	8,900	103	104
Sazaby Inc	5,500	146	125
Sega Sammy Holdings Inc	23,600	372	300
Seikagaku Corporation	12,100	141	142

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** 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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Senshu Electric Co Ltd	100	2	2
Shidax Corporation	125	111	78
Shi-Kobe Electric Machinery Co	25,000	119	105
Shindengen Electric Manufact	5,000	23	15
ShinMaywa Industries Ltd	42,000	253	167
Shinsei Bank Ltd	29,000	84	104
Showa Corporation	33,800	371	287
Sinanen Company Ltd	38,000	190	185
Sintokogio Ltd	26,500	301	280
Sojitz Corp	169,400	716	663
So-net M3	235	847	881
Sony Corporation	36,800	1,714	1,994
SRI Sports Limited	124	151	162
Sumitomo Bakelite Co Ltd	131,000	784	842
Sumitomo Corporation	174,400	3,193	2,594
Sumitomo Pipe & Tube Company	8,000	58	63
Sumitomo Precision Products Co	3,000	15	11
Sumitomo Rubber Industries Ltd	34,300	340	334
Tachi-S Company Ltd	500	4	4
Taiheiyo Cement Corp	114,000	455	276
Taiko Bank Ltd	20,000	56	56
Taiyo Ink MFG Company Ltd	7,700	227	235
Taiyo Yuden Co Ltd	28,000	507	473
Takagi Securities Company Ltd	59,000	271	173
Takefuji Corporation	16,700	1,051	428
Takeuchi Mfg Co Ltd	62,675	2,585	2,825
Tamron Company Ltd	10,800	323	320
Tanabe Seiyaku Co Ltd	127,000	1,152	1,223
Techno Associe Company Ltd	1,900	22	21
Toagosei Company Ltd	104,000	377	343
TOKO	54,000	124	111
Tokyo Energy & Systems Inc	18,000	107	112
Tokyo Style Co Ltd	11,000	120	117
Tokyo Tekko Company Ltd	55,000	422	258
Toppan Printing Co Ltd	228,300	2,861	2,241
Topre Corporation	3,700	30	39
Topy Industries Limited	108,000	329	289
Torii Pharmaceutical Co Ltd	11,000	235	191
Toshiba Tec Corporation	71,000	331	475
Tosoh Corporation	114,000	568	557
Toyo Ink Mfg Co Ltd	44,000	188	150
Toyo Kohan Company Ltd	9,000	51	48
Toyo Suisan Kaisha Ltd	19,000	330	357
Toyota Motor Corp	52,000	1,977	2,925
Trusco Nakayama Corporation	15,600	345	241
Tsurumi Manufacturing Co Ltd	12,000	110	96
Tsutsumi Jewelry Company	500	10	10
TV Asahi Corporation	119	223	187

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
U Store Co Ltd	900	6	7
Ube Industries Ltd	61,000	186	222
Uniden Corporation	24,000	165	143
Unipres Corporation	10,900	79	95
Vital-Net Inc	18,700	113	114
Yamato Kogyo Co Ltd	11,900	180	507
Yamazen Corporation	18,700	94	99
Yodogawa Steel Works Ltd	46,000	284	250
Yokogawa Electric Corp	27,400	357	305
Yokohama Rubber Company Ltd	324,000	1,930	2,004
Yonekyu Corporation	15,000	159	146
Yorozu Corporation	300	4	4
Yuraku Real Estate Company Ltd	45,000	271	160
Yurtec Corporation	40,000	226	218
Yutaka Giken Company Ltd	3,800	109	106
<i>Total Japan</i>	9.5%	125,198	123,166
<i>Korea</i>			
Asia Cement Company Ltd	1,694	137	115
BYC Company Ltd	22	4	5
Choongwae Holdings Co Ltd	2,904	3	44
Daeduck Electronics Company	962,380	7,644	6,028
Daekyo Company Ltd	2,250	193	215
Daesun Shipblng & Engineering	640	152	112
Daewoo Heavy Indus & Machinery	3,260	80	115
Daewoong Company Ltd	6,070	172	244
Daishin Securities Company	64,300	1,883	2,129
Daou Technology Inc	11,670	103	144
Dong IL Corporation	364	36	32
Dongbu Insurance Company Ltd	12,180	387	617
Dongwon Development Co	6,102	133	167
Doosan Corporation	4,961	491	1,220
E1 Corp	140	13	20
GS Holdings Corp	9,000	345	608
GS Home Shopping Inc	500	43	40
Halla Engineering & Const Corp	7,440	163	231
Hanil Cement Company Ltd	570	64	61
Hanil Construction Co Ltd	9,370	144	152
Hankook Tire Company Ltd	6,780	111	120
Hanshin Costruction Company	3,290	91	107
Hanwha Chemical Corporation	9,450	257	225
Hanwha Corporation	930	37	70
Hyundai Cement Company Ltd	110	4	5
Hyundai Mipo Dockyard Company	2,240	399	777
Hyundai Motor Company	437,120	16,336	16,134
Ilung Pharmaceuticals Co	80	11	11
Industrial Bak of Korea (IBK)	182,300	3,151	3,176
KCC Engineering & Construction	3,219	143	245

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** 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)
November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Kiswire Ltd	4,560	142	242
KIWOOM Securities Co Ltd	50,880	2,978	3,889
Korea Airport Service Company	1,060	49	62
Korea Development Financing	952	57	43
Korea Electric Power Corp	184,600	6,254	7,736
Korea Fine Chemical Co Ltd	990	105	96
Korea Kumho Petrochemical Co	5,150	183	386
Korea Line Corporation (KLC)	1,480	221	345
Korea Petrochemical Industrial	140	8	9
Korea Zinc Company	3,480	387	508
KT Corporation	175,380	8,176	9,291
KT Freetel Company	179,610	4,552	6,240
Kumho Tire Co Inc	235,400	2,918	3,475
Kyeryong Construction Indus	5,010	230	221
LG Chemical Ltd	317,590	14,663	14,618
Lotte Chilsung Beverage Co	5,490	5,094	6,151
LS Cable Ltd	6,850	301	781
Motonic Corporation	1,865	165	164
Muhak Company Ltd	280	1	2
Namyang Dairy Products Co Ltd	240	235	239
Pacific Corporation	2,720	501	495
People & Telecommunication	8,960	99	108
Poongsan Corp	44,900	486	980
POSCO Refractories & Environ	2,036	35	96
Sambu Construction Co Ltd	3,840	217	215
Samchully Co Ltd	720	129	157
Samho International Co Ltd	4,880	144	124
Samil Pharmaceutical Co Ltd	5,930	119	112
Samsung Electronics Co Ltd	17,240	10,603	10,574
Samwhan Corporation	7,550	180	248
Samyang Genex Company Ltd	1,466	145	129
Seah Besteel Corporation	49,900	829	867
Shin Poong Pharmaceutical Co	4,590	134	126
Shinsega Engineering & Constr	2,690	117	107
Shinsega Internet & Commerce	688	45	49
Shinyoung Securities Company	2,230	118	178
Sindo Ricoh Company Ltd	160	11	12
SK Energy Co Ltd	10,863	470	2,235
SK Gas Company Ltd	4,530	306	373
SK Holdings Co Ltd	4,437	217	1,036
SK Telecom Company Ltd	435,163	9,571	13,782
SK Telecom Company, Ltd.	9,314	2,159	2,503
Taegu Department Store Co	1,690	28	27
Taekwang Industrial Co Ltd	80	127	121
TS Corporation	2,820	107	152
Yesco Company Ltd	480	16	20
Youngone Corporation	22,970	180	237
<i>Total Korea</i>	9.5%	106,542	122,730

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* 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)

November 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	950
Proton Holdings Berhad		5,109,100	9,561	5,467
<i>Total Malaysia</i>	0.5%		10,237	6,417
<i>Mexico</i>				
Alfa SA A Shares		1,203,612	5,743	7,961
Banco Compartamos SA de CV		549,575	2,573	2,457
Mexichem SAB de CV		797,139	2,309	2,958
SARE Holdings SA de CV		857,200	1,421	1,220
Telefonos de Mexico SA		288,810	5,808	10,764
Telefonos de Mexico SA		1,722,105	1,811	3,209
Urbi Desarrollos Urbanos SA		644,195	1,932	2,190
<i>Total Mexico</i>	2.4%		21,597	30,759
<i>Netherlands</i>				
Aegon NV		114,000	1,599	2,043
BE Semiconductor Industries		8,482	45	39
Beter Bed Holding NV		41,260	1,478	1,099
Buhrmann NV		53,874	654	479
CSM NV		6,003	210	213
Fornix Biosciences NV		6,404	180	174
Heijmans NV		11,476	477	445
Hunter Douglas NV		17,143	1,491	1,255
ING Groep NV		121,600	4,044	4,735
Kedrio NV		2,521	74	76
Koninklijke (Royal) KPN NV		86,600	725	1,597
Koninklijke BAM Groep NV		57,600	1,387	1,383
Qiagen NV		119,480	1,419	2,517
Royal Dutch Shell A Shares		107,300	3,185	4,342
Vedior NV		67,193	1,510	1,677
<i>Total Netherlands</i>	1.7%		18,478	22,074
<i>New Zealand</i>				
Air New Zealand Ltd		204,400	320	282
Briscoe Group Limited		107,800	103	116
CDL Hotels New Zealand Limited		166,297	66	85
Fletcher Building Ltd		174,400	660	1,584
Hallenstein Glasson Holdings		9,637	33	32
New Zealand Refining Company		18,705	72	110
Pumpkin Patch Ltd		325,377	658	664
Tourism Holdings Limited		97,600	144	174
<i>Total New Zealand</i>	0.2%		2,056	3,047

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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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
<i>Norway</i>				
Acta Holding ASA		831,010	2,551	3,447
Aker Yards AS		69,000	883	1,064
Eitzen Chemical ASA		327,875	1,461	1,537
Norsk Hydro ASA		71,500	1,009	986
Norwegian Property ASA		208,635	1,855	2,314
Sparebanken More		22	1	1
StatoilHydro ASA		61,647	2,111	2,001
TGS Nopec Geophysical Company		345,615	5,024	4,750
Wavefiled Inseis ASA		175,010	1,343	1,465
<i>Total Norway</i>	1.4%		16,238	17,565
<i>Pakistan</i>				
Nishat Mills Ltd	0.2%	1,719,500	3,398	3,182
<i>Panama</i>				
Banco Latinoamericano de Exp	0.8%	613,490	10,141	10,957
<i>Philippines</i>				
Universal Robina Corporation	0.2%	6,708,600	2,226	2,196
<i>Poland</i>				
Telekomunikacja Polska SA	0.2%	228,000	1,270	2,057
<i>Portugal</i>				
CIMPOR-Cimentos de Portugal		58,485	526	524
Semapa-Sociedade de Inv e Ges		74,000	1,183	1,094
Sonae Industria-SGPS SA		5,092	65	58
Teixeira Duarte SA		261,299	1,316	855
<i>Total Portugal</i>	0.2%		3,090	2,531
<i>Russia</i>				
MMC Norilsk Nickel	0.6%	25,400	2,871	7,391
<i>Singapore</i>				
Asia Food & Properties Limited		425,000	104	272
Beyonics Technology Ltd		133,000	30	35
Bonvests Holdings Ltd		15,000	11	12
Cerebos Pacific Ltd		77,000	158	229
Chuan Hup Holdings Ltd		267,000	55	70
ECS Holdings Ltd		29,000	8	13
GK Goh Holdings Limited		176,000	102	136
Haw Par Corporation Limited		86,000	323	410
Ho Bee Investment Ltd		175,000	124	179
Hotel Plaza Limited		172,000	122	224
Hotel Plaza Limited Rights		86,000	-	-
Jardine Cycle & Carriage Ltd		45,000	266	650

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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)			
K1 Ventures Limited	468,000	101	100
Kim Eng Holdings Ltd	191,000	151	297
Mapletree Logistics Trust	2,332,825	2,161	1,709
Metro Holdings Ltd	275,000	150	205
Midas Holdings Limited	1,670,000	1,575	1,662
MobileOne Limited	1,965,600	2,636	2,731
Neptune Orient Lines Ltd	666,000	1,391	1,915
Noble Group Limited	142,000	167	218
Peoples Food Holdings Limited	3,592,000	3,254	2,880
QAF Ltd	91,000	25	27
Singapore Airlines Ltd	161,466	1,249	1,998
Singapore Airport Terminal Svs	14,000	23	26
Singapore Petroleum Company	26,000	84	137
Singapore Reinsurance Corp Ltd	255,000	51	61
Straits Trading Company Ltd	4,000	13	13
Swiber Holdings Limited	310,000	716	746
Unisteel Technology Ltd	2,005,421	1,304	2,370
United Food Holdings Ltd	344,000	41	40
United Overseas Insurance Ltd	8,000	18	21
UOB-Kay Hian Holdings Ltd	234,000	147	351
Wilmar International Ltd	1,605,020	2,762	4,837
Wing Tai Holdings Ltd	180,000	236	327
Zhogguo Jilong Ltd	25,810	1	2
<i>Total Singapore</i>		19,559	24,903
<i>South Africa</i>			
African Bank Investments Ltd	340,375	1,206	1,749
Imperial Holdings Ltd	40,700	533	616
JD Group Limited	1,134,840	11,278	9,015
JSE Ltd	351,431	1,678	4,756
Remgro Ltd	118,500	2,379	3,589
Truworths International Ltd	635,460	2,128	2,674
<i>Total South Africa</i>		19,202	22,399
<i>Spain</i>			
Banco Popular Espanol SA	82,400	1,634	1,464
Banco Santander Ctrl Hisp SA	351,300	4,840	7,549
Cementos Portland Valderrivas	12,300	1,552	1,373
Fomento de Construcciones	20,603	2,088	1,747
Gestevisión Telecinco SA	36,171	1,010	981
Iberia Lineas Aereas de Espana	147,729	380	698
Mapfire SA	128,000	598	586
NH Hoteles, SA	53,968	862	1,083
Obrascon Huarte Lain SA	25,834	1,199	1,040
Repsol SA	72,400	1,957	2,676
Sacyr Vallehermoso SA	43,010	1,661	1,912

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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)

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(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Sol Melia SA	10,671	208	179
Telefonica SA	55,600	1,472	1,870
Union Electrica Fenosa SA	27,900	1,904	1,937
<i>Total Spain</i>		21,365	25,095
<i>Sweden</i>			
Addtech AB	6,580	155	125
Catena AB	28,100	167	482
D. Carnegie & Company AB	74,685	1,334	1,441
Electrolux AB	48,400	541	816
Elekta AB	181,340	2,233	3,080
FastPartner AB	33,269	122	176
Haldex AB	19,738	449	338
Hemtex AB	218,345	3,362	2,632
Husqvarna AB-A Shares	9,560	95	103
Nocom AB	19,500	16	13
Nordea AB	239,900	1,895	4,026
PartnerTech AB	13,558	244	84
RaySearch Laboratories AB	126,520	3,396	3,803
Saab AB	34,689	703	713
SAS AB	62,000	835	949
Sigma AB	7,063	9	8
Teleca AB	74,960	248	174
Trelleborg AB	30,893	660	688
Volvo AB	111,500	868	1,902
<i>Total Sweden</i>		17,332	21,553
<i>Switzerland</i>			
Adecco SA	55,238	3,635	3,087
Also Holding	7,167	236	407
Ascom Holding AG	33,574	404	372
Austriamicrosystems AG	17,835	1,245	727
Baloise Holding Ltd	52,487	4,687	5,081
Bank Sarasin & Cie	405	1,105	1,930
Banque Cantonale de Geneve	104	20	26
Bobst Group AG	15,600	1,032	1,078
Bucher Industries AG	8,010	766	1,983
Burckhardt Compression Holding	23,010	3,623	7,581
Ciba Specialty Chemicals AG	31,251	1,989	1,419
Clariant AG	3,000	45	27
Conzzeta Holding AG	175	231	371
Credit Suisse Group	81,300	3,530	4,907
Elektrizitaets-Gesellschaft	182	214	237
Energiedienst Holding AG	319	144	173
Forbo Holding AG	100	27	60
Georg Fischer AG	2,000	703	1,320
Graubundner Kantonalbank	147	101	132
Helvetia Patria Holding	3,780	1,112	1,272

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)
November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Inficon Holding AG	4,000	528	680
Jungfrau Holding AG	2,178	95	111
Phoenix Mecano AG	1,321	562	614
PubliGroupe SA	37	13	12
Rieter Holding AG	4,839	1,653	2,413
Schindler Holding AG	202	12	13
SEZ Holding AG	29,600	789	596
Siegfried Holding AG	2,663	409	432
Swiss Life Holding	6,099	1,544	1,718
Swiss Prime Site AG	15,672	908	836
Swiss Re	36,900	3,240	2,744
UBS AG	21,000	751	1,064
Valartis Group	3,822	304	271
Vaudoise Assurances Holding SA	417	59	64
Verwaltungs und Privat Bank AG	7,014	1,043	1,738
Vetropack Holding AG	90	67	167
Walter Meier Holding AG	2,063	217	448
Zurich Financial Services AG	4,700	704	1,371
<i>Total Switzerland</i>	3.7%	37,747	47,482
<i>Taiwan</i>			
Advanced Semiconductor Engr	243,602	136	250
China Motor Corporation	14,491,983	13,143	11,252
Chroma Ate Inc	1,012,000	2,464	2,440
Chunghwa Telecom Co Ltd	488,326	7,615	9,732
Chunghwa Telecom Co Ltd	141,372	212	282
Far EasTone Telecommunications	6,309,000	7,360	8,213
Gigabyte Technology Company	1,665,000	1,204	1,086
Taishin Financial Holdings Co	2,629,000	1,475	1,125
Taiwan Mobile Co Ltd	2,370,000	2,424	3,203
United Microelectronics Corp	7,920,753	5,017	4,738
Walsin Lihwa Corporation	21,091,000	7,248	9,152
Winbond Electronics Corp	12,884,000	4,376	3,678
Yageo Corporation	23,497,000	7,423	8,776
Yageo Corporation	500,000	725	930
<i>Total Taiwan</i>	5.0%	60,822	64,857
<i>Thailand</i>			
Charoen Pokphand Foods	7,682,700	1,166	1,035
Charoen Pokphand Foods Public	82,868,000	11,792	11,164
Thai Union Frozen Prod Publ Co	5,134,500	3,296	3,428
<i>Total Thailand</i>	1.2%	16,254	15,627
<i>United Kingdom</i>			
Abacus Group plc	34,929	64	55
Abbot Group plc	170,982	987	1,157
Accident Exchange Group plc	50,854	141	104
Aegis Group PLC	425,067	1,037	972

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
Alexon Group PLC	40,712	159	107
Alliance & Leicester PLC	73,300	1,198	1,100
Ark Therapeutics Group PLC	723,590	1,090	1,488
AstraZeneca Group PLC	105,700	5,656	5,020
Aviva PLC	76,500	755	1,073
Barclays PLC	408,900	4,200	4,734
Barratt Developments PLC	91,358	1,439	874
Bellway plc	46,177	1,002	921
Blackrock International Land	82,700	41	41
BP Amoco PLC	275,700	3,269	3,345
Bradford & Bingley PLC	202,000	1,045	1,249
Brit Insurance Holdings PLC	38,879	221	205
British Airways PLC	253,321	2,120	1,777
British Energy Group PLC	214,549	1,968	2,307
British Polythene Industries	24,758	266	140
BT Group PLC	654,600	2,175	3,860
Capital & Regional PLC	27,700	741	313
Carter & Carter Group plc	46,081	102	78
Castings PLC	3,129	15	19
Chaucer Holdings PLC	486,000	539	1,009
Clarkson PLC	25,148	365	560
CLS Holdings plc	3,983	46	33
Cobham PLC	494,554	2,017	2,115
Colt Telecom Group SA	158,443	524	594
Communis PLC	141,521	270	207
Cookson Group PLC	125,043	1,445	1,915
Corporate Services Group PLC	1,196,050	195	47
Delta PLC	94,732	268	222
DSG International	782,500	2,304	1,812
DTZ Holdings PLC	215,615	3,017	1,445
E2V Technologies Plc	100,771	615	580
Filtronic PLC	12,462	45	45
FKI PLC	65,211	120	104
Friends Provident PLC	760,025	2,496	2,449
Galliford Try plc	122,720	385	320
GKN PLC	350,500	1,687	2,306
GlaxoSmithKline PLC	64,000	1,514	1,695
Greene King PLC	36,727	615	619
Group 4 Securicor PLC	169,114	683	758
Hampson Industries plc	55,208	211	190
Hardy Underwriting Group plc	22,261	127	128
HBOS	319,800	5,548	5,247
Hikma Pharmaceuticals PLC	189,120	1,487	1,835
Holidaybreak plc	34,946	573	479
IMI PLC	54,967	530	511
Innovation Group PLC	99,765	63	63
Invista Real Estate Inv Mngmnt	485,790	1,276	629
J Smart & Company Contractors	5,577	106	90

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Shares	Cost	Fair Value
International Equity (continued)			
JJB Sports PLC	249,552	1,319	709
JKX Oil & Gas PLC	332,668	2,152	2,546
John David Group PLC	36,000	159	292
Johnson Matthey PLC	100,500	3,516	3,567
Keller Group PLC	4,607	89	77
Kewill Systems plc	28,592	49	54
Legal & General Group PLC	1,038,700	2,655	2,770
Lloyds TSB Group PLC	211,500	1,748	2,153
Logica PLC	289,724	1,017	739
London & Associated Properties Management Consulting Group	2,817	6	5
Marchpole Holdigs PLC	249,645	253	164
McBride PLC	41,133	136	40
Meggitt PLC	75,992	278	246
Michael Page International	303,102	1,875	1,938
Millennium & Copthorne Hotels	381,795	2,051	2,565
Morse PLC	114,826	1,141	1,097
MS International plc	46,111	96	65
MTL Instruments Group plc	2,185	10	10
NCipher plc	4,888	57	59
NETeller PLC	46,058	230	231
Northern Foods PLC	81,798	224	102
Northgate Information Solution	290,100	781	568
Northgate PLC	250,944	392	341
NSB Retail Systems plc	31,105	657	477
Office2office PLC	149,839	84	67
Old Mutual PLC	44,860	198	138
OPD Group plc	670,500	1,636	2,324
Oxford Instruments PLC	1,249	12	5
Pace Micro Technology PLC	5,712	24	24
Pedragon PLC	96,444	196	188
Persimmon plc	8,772	10	7
Petrofac Ltd	122,549	2,337	2,013
Pochins PLC	72,758	753	752
Premier Oil PLC	1,592	11	9
Psion PLC	52,055	1,280	1,387
PZ Cussons plc	32,899	71	65
Qinetiq Plc	14,983	60	67
Renold PLC	170,666	620	640
RM PLC	4,060	11	8
Robert Walters PLC	33,659	114	138
Rotork PLC	12,837	50	46
Royal & Sun Alliance Insurance	209,010	3,085	4,227
Royal Dutch Shell B Shares	1,063,100	1,800	3,246
RPC Group PLC	113,500	3,343	4,555
ScS Upholstery plc	27,656	149	133
Smiths News PLC	45,267	235	104
SOCO International PLC	10,359	29	24
	90,505	981	4,332

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name		Shares	Cost	Fair Value
International Equity (continued)				
Spectris plc		68,670	1,239	1,083
Tate & Lyle PLC		100,800	677	933
Taylor Woodrow PLC		443,742	2,693	1,875
Ted Baker PLC		315,655	3,045	3,446
Trafficmaster plc		68,628	78	70
TT Electronics PLC		313,729	994	835
Vanco plc		4,899	15	17
Vega Group OKC		6,000	32	34
Vodafone Group PLC		2,164,500	5,826	8,109
Volex Group plc		19,257	74	56
Woolworths Group PLC		46,799	19	14
WS Atkins plc		38,044	871	947
<i>Total United Kingdom</i>	9.6%		<u>112,305</u>	<u>121,679</u>
Total Equities	98.0%		1,065,044	1,267,976
Short-term Issues				
Dreyfus Cash Management Institutional Fund		26,454,138	26,454	26,454
Total Short-term Issues	2.0%		<u>26,454</u>	<u>26,454</u>
Total International Equity			<u>\$ 1,091,498</u>	<u>\$ 1,294,430</u>

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 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. Government Agency Issues</i>						
Federal Home Loan Banks	4.400 %	4.323 %	04/23/2008	\$ 4,000	\$ 4,001	\$ 4,001
Federal Home Loan Bank	5.074 A	5.021	01/05/2009	3,000	3,001	3,000
Total U. S. Government Agency Issues	4.8%				7,002	7,001
<i>U. S. Corporate Bonds</i>						
US Bank NA	4.125	5.334	03/17/2008	1,500	1,495	1,493
Total U. S. Corporate Bonds	1.0%				1,495	1,493
<i>Short-term Issues</i>						
Goldman Sachs Repurchase Agreement	4.510	4.510	12/03/2007	13,433	13,433	13,433
CAFCO LLC	0.000	5.160	12/03/2007	5,000	5,000	5,000
Clipper Receivables Corp	0.000	4.833	12/04/2007	4,000	3,999	3,999
Alpine Securitization	0.000	4.731	12/05/2007	4,000	3,999	3,999
CRC Funding LLC	0.000	5.406	12/06/2007	5,000	4,998	4,998
Ciesco LLC	0.000	5.408	12/06/2007	5,000	4,998	4,998
Dexia Delaware LLC	0.000	4.738	12/07/2007	6,000	5,997	5,997
Charta LLC	0.000	4.785	12/10/2007	5,000	4,995	4,995
Sheffield Receivables Corp	0.000	4.834	12/11/2007	4,000	3,996	3,996
Calyon North America Inc	0.000	5.541	12/12/2007	6,000	5,992	5,992
United States Treasury Bill	0.000	3.946	12/13/2007	33,000	32,964	32,964
Amsterdam Funding Corp	0.000	5.060	12/20/2007	4,000	3,991	3,991
Federal Home Loan Bank	0.000	4.395	12/26/2007	4,000	3,989	3,989
ING Funding LLC	0.000	4.713	12/27/2007	6,000	5,981	5,981
Societe Generale NA	0.000	5.244	01/04/2008	4,000	3,982	3,982
Galleon Capital LLC	0.000	5.035	01/15/2008	4,000	3,976	3,976
GOVCO INC	0.000	4.924	01/18/2008	6,000	5,963	5,963
Federal Home Loan Mort Corp	0.000	4.661	01/28/2008	5,914	5,872	5,873
Nordea NA Inc	0.000	5.149	02/19/2008	7,000	6,924	6,850
Federal Home Loan Bank	0.000	4.459	02/20/2008	4,000	3,962	3,959
Federal Home Loan Bank	0.000	4.368	04/30/2008	2,000	1,965	1,964
Total Short-Term Issues	94.2%				136,976	136,899
Total Short-Term Fixed Income					\$ 145,473	\$ 145,393
Fixed Income						
<i>Commingled Fixed Income Pools</i>						
Western Asset High Yield Fund				40,502	\$ 418,638	\$ 400,156
Western Asset US Dollar High Yield LLC				5,965	95,130	97,773
Western Asset FRN Hi Income Fund				5,438	65,285	67,195

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See accompanying notes to financial statements.

**West Virginia Investment Management Board
Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Western Asset Mortgage Backed Portfolio LLC				92,168	969,815	1,054,398
Western Asset Strategic EMD LLC				7,219	120,848	168,388
Total Commingled Fixed Income Pools	65.2%				1,669,716	1,787,910
Treasury Issues						
United States Treasury	4.500 %	4.933 %	03/31/2012	\$ 15,875	15,610	16,591
United States Treasury	2.000	1.790	07/15/2014	5,132	5,167	5,317
United States Treasury	1.875	2.014	07/15/2015	1,522	1,514	1,560
United States Treasury	2.000	2.562	01/15/2016	7,689	7,517	7,932
United States Treasury	2.500	2.365	07/15/2016	22,679	22,806	24,360
United States Treasury	2.375	3.093	01/15/2017	2,957	2,865	3,144
United States Treasury	2.625	1.615	07/15/2017	4,406	4,618	4,798
United States Treasury	2.375	2.000	01/15/2025	40,998	42,246	43,618
United States Treasury	2.000	1.998	01/15/2026	31,321	31,324	31,625
United States Treasury	4.750	5.211	02/15/2037	52,360	48,758	55,395
United States Treasury	5.000	4.708	05/15/2037	47,860	50,071	52,571
Total U. S. Treasury Issues	9.0%				232,496	246,911
U. S. Government Agency Issues						
U. S. Government Agency Bonds						
Student Loan Marketing Assn	3.100 A	3.132	04/01/2009	4,300	4,298	4,064
Federal Home Loan Mortgage	5.250	5.597	02/24/2011	2,365	2,341	2,401
Federal Home Loan Bank	4.875	4.960	11/18/2011	19,180	19,122	19,863
Federal Farm Credit Bank	5.125	5.073	08/25/2016	1,330	1,335	1,395
Federal Home Loan Mort Corp	6.750	4.330	09/15/2020	1,860	2,299	2,300
Federal Home Loan Mortgage	5.625	5.630	11/23/2035	3,030	3,028	2,999
Total U. S. Government Agency Bonds					32,423	33,022
U. S. Government Agency MBS						
FNMA	5.279	5.515	10/17/2037	21,667	21,160	21,518
Total U. S. Government Agency MBS					21,160	21,518
Total U.S. Government Agency Issues	2.0%				53,583	54,540
Corporate Issues						
U. S. Corporate Bonds						
GMAC LLC	4.375	6.717	12/10/2007	4,195	4,193	4,191
Clear Channel Communications	4.625	5.069	01/15/2008	200	200	200
Dominion Resources Inc	4.125	4.153	02/15/2008	280	280	279
Diageo Capital PLC	3.375	3.540	03/20/2008	3,280	3,278	3,268
SLM Corp	4.750 A	5.368	04/18/2008	5,800	5,788	5,763
GMAC LLC	5.125	7.883	05/09/2008	3,360	3,321	3,261
Dryden Investor Trust	7.157	6.704	07/23/2008	221	221	222
Niagra Mohawk Power Corp	7.750	4.736	10/01/2008	2,600	2,663	2,658

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See accompanying notes to financial statements.

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Investment Pools**

Schedule of Investments in Securities - Unaudited (Continued)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
General Motors Nova Fin	6.850	6.889	10/15/2008	4,710	4,708	4,663
Tyco International Group SA	6.125	6.904	11/01/2008	470	467	474
Sprint Capital Corp	6.125	8.326	11/15/2008	2,220	2,176	2,217
Waste Management Inc	6.500	4.790	11/15/2008	3,488	3,543	3,532
Countrywide Financial Corp	5.867 A	17.298	12/19/2008	1,290	1,150	991
GMAC LLC	5.850	7.940	01/14/2009	4,700	4,597	4,478
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	721
Countrywide Financial Corp	5.430 A	9.206	03/24/2009	10,670	10,173	8,026
Atlantic Richfield Co	5.900	4.235	04/15/2009	1,345	1,374	1,376
Residential Capital LLC	7.814 A	11.838	04/17/2009	590	560	438
Clear Channel Communications	4.250	5.336	05/15/2009	1,140	1,123	1,091
GMAC LLC	5.625	9.165	05/15/2009	2,034	1,938	1,923
DaimlerChrysler NA Holdings	5.750	5.896	05/18/2009	1,560	1,557	1,570
Residential Capital LLC	7.615 A	12.395	05/22/2009	1,860	1,739	1,367
Countrywide Home Loan	5.625	16.221	07/15/2009	560	479	438
Anadarko Petroleum Corp	6.094 A	6.094	09/15/2009	5,090	5,090	5,022
Countrywide Home Loan	4.125	13.712	09/15/2009	1,420	1,211	1,066
Electronic Data Systems	7.125	6.128	10/15/2009	2,430	2,472	2,512
Ford Motor Credit Company	7.375	8.663	10/28/2009	2,885	2,821	2,732
Dominion Resources Inc	5.125	5.202	12/15/2009	900	899	905
Ford Motor Credit Company	7.875	7.551	06/15/2010	3,380	3,404	3,137
Household Finance Corporation	8.000	6.765	07/15/2010	2,130	2,192	2,286
Santander US Debt SA UNI	5.201 A	5.231	07/23/2010	10,000	9,993	9,886
Aiful Corporation	5.000	5.167	08/10/2010	2,610	2,599	2,502
Koninklijke KPN NV	8.000	5.703	10/01/2010	3,370	3,569	3,609
Dominion Resources Inc	4.750	4.773	12/15/2010	280	280	280
Union Pacific Corp	6.650	5.135	01/15/2011	1,530	1,596	1,626
Tyco International Group SA	6.750	4.956	02/15/2011	1,090	1,147	1,179
Residential Capital LLC	7.500 A	11.844	02/22/2011	3,985	3,514	2,648
Kinder Morgan Energy Partners	6.750	6.157	03/15/2011	710	722	747
Anadarko Finance Co	6.750	5.381	05/01/2011	100	104	107
Ford Motor Credit Company	10.944 A	11.036	06/15/2011	5,800	5,785	5,514
El Paso Performance-Link	7.750	7.724	07/15/2011	6,890	6,896	7,215
Glitnir Bank I HF	6.330	6.330	07/28/2011	2,530	2,530	2,639
Bank Of America Corp	5.375	5.591	08/15/2011	270	268	275
Household Finance Corporation	6.375	5.707	10/15/2011	120	123	123
Tyco International Group SA	6.375	7.562	10/15/2011	3,650	3,502	3,860
Bank One Corporation	5.900	6.087	11/15/2011	3,235	3,214	3,360
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	2,434	2,489
DaimlerChrysler NA Holdings	7.300	6.090	01/15/2012	2,830	2,953	3,060
Goldman Sachs Group Inc	6.600	6.556	01/15/2012	2,710	2,714	2,881
Hypothekebank In Essen	5.000	5.023	01/20/2012	2,060	2,058	2,130
Commonwealth Edison	6.150	4.735	03/15/2012	2,000	2,109	2,082
Kinder Morgan Energy Partners	7.125	6.137	03/15/2012	140	145	150
Sprint Capital Corp	8.375	6.005	03/15/2012	3,690	4,016	3,956
Weyerhaeuser Company	6.750	5.781	03/15/2012	3,880	4,019	4,091

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See accompanying notes to financial statements.

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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)						
Morgan Stanley Dean Witter Co	6.600	5.476	04/01/2012	3,615	3,770	3,809
Union Pacific Corp	6.500	5.180	04/15/2012	1,210	1,272	1,288
XTO Energy Inc	7.500	4.796	04/15/2012	625	691	694
AOL Time Warner Inc	6.875	4.868	05/01/2012	2,010	2,168	2,123
AT&T Corp Wireless Services	8.125	5.709	05/01/2012	480	525	539
Household Finance Corporation	7.000	5.660	05/15/2012	20	21	21
Residential Capital LLC	7.500 A	10.616	06/01/2012	240	217	156
Countrywide Financial Corp	5.800	7.825	06/07/2012	40	37	30
Verizon Global Funding Corp	6.875	4.979	06/15/2012	90	97	97
Seariver Maritime Inc	0.000	3.908	09/01/2012	3,180	2,647	2,603
Verizon Global Funding Corp	7.375	5.220	09/01/2012	1,180	1,286	1,306
Wells Fargo & Company	5.125	4.707	09/01/2012	140	142	141
Dominion Resources Inc	5.700	5.555	09/17/2012	1,010	1,016	1,033
Key Bank NA	5.500	5.503	09/17/2012	1,220	1,220	1,242
Glitnir BankI HF	6.375	6.428	09/25/2012	3,390	3,383	3,424
Exelon Corp	4.750	4.637	10/01/2012	1,200	1,206	1,199
Detroit Edison Company	5.200	5.223	10/15/2012	630	629	640
Waste Management Inc	6.375	5.111	11/15/2012	1,730	1,825	1,834
Household Finance Corporation	6.375	6.462	11/27/2012	440	438	464
International Business Machs	4.750	4.464	11/29/2012	3,360	3,403	3,382
Duke Energy Corp	5.625	5.626	11/30/2012	2,200	2,200	2,298
JP Morgan Chase & Co	5.750	5.268	01/02/2013	1,590	1,624	1,628
General Electric Capital Corp	5.450	5.188	01/15/2013	760	769	783
ASIF Global Financing	4.900	4.776	01/17/2013	510	513	503
General Electric Company	5.000	4.832	02/01/2013	4,800	4,836	4,864
Ontario Electricity	7.450	4.403	03/31/2013	3,950	4,516	4,515
Altria Group Inc	7.000	6.421	11/04/2013	280	288	311
Eastman Kodak Co	7.250	6.906	11/15/2013	2,785	2,830	2,799
Telecom Italia Capital	5.250	5.287	11/15/2013	585	584	577
Tyco International Group SA	6.000	4.798	11/15/2013	5,800	6,157	6,009
Kinder Morgan Energy Partners	5.000	6.163	12/15/2013	940	886	913
Export Import Bk Korea	5.250	5.344	02/10/2014	855	851	848
AES Corporation	7.750	7.362	03/01/2014	120	122	118
Tenet Healthcare Corporation	9.875	8.756	07/01/2014	249	263	235
Citigroup Inc	5.000	4.900	09/15/2014	6,750	6,788	6,480
Clear Channel Communications	5.500	6.427	09/15/2014	1,995	1,894	1,591
JPMorgan Chase & Co	5.125	5.030	09/15/2014	560	563	551
AT&T Inc	5.100	5.290	09/15/2014	1,220	1,207	1,205
Lehman Brothers Holdings	6.200	6.215	09/26/2014	1,690	1,689	1,690
Telecom Italia Capital	4.950	4.995	09/30/2014	1,090	1,087	1,049
Codelco Inc	4.750	4.899	10/15/2014	1,020	1,011	976
TXU Corp	5.550	7.064	11/15/2014	430	395	330
Comcast Corp	6.500	5.699	01/15/2015	4,825	5,046	5,051
Oncor Electric Delivery	6.375	6.472	01/15/2015	110	109	113
Clear Channel Communications	4.900	6.368	05/15/2015	1,140	1,042	863
GMAC LLC	0.000	8.026	06/15/2015	50	28	20
Key Bank NA	4.950	5.908	09/15/2015	1,990	1,872	1,919
JPMorgan Chase & Co	5.150	5.329	10/01/2015	790	781	757

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Telecom Italia Capital	5.250	5.332	10/01/2015	1,100	1,094	1,071
AES Corporation	7.750	7.714	10/15/2015	2,970	2,976	2,948
Deutsche Telekom Int Fin	5.750	5.903	03/23/2016	2,195	2,173	2,207
Hydro-Quebec	7.500	5.062	04/01/2016	470	547	567
Countrywide Financial Corp	6.250	7.949	05/15/2016	2,550	2,287	1,607
Glitnir BankI HF	6.693 A	6.701	06/15/2016	5,000	4,997	5,163
TNK BP Finance	7.500	7.582	07/18/2016	4,725	4,701	4,566
TNK-BP Finance SA	7.500	6.703	07/18/2016	211	222	208
Sigma Finance Inc	8.500 A	8.500	08/11/2016	7,240	7,240	7,055
Petrobras Intl Fin Co	6.125	6.177	10/06/2016	4,130	4,116	4,285
Wachovia Corporation	5.630	6.046	10/15/2016	4,150	4,031	4,088
RaboBank Capital Fund Trust	5.254	5.163	10/21/2016	480	483	430
Ford Motor Credit Company	8.000	8.797	12/15/2016	4,230	4,023	3,701
Comcast Corp	6.500	6.341	01/15/2017	8,905	9,002	9,354
United Mexican States	5.625	5.884	01/15/2017	268	263	272
Kinder Morgan Energy Partners	6.000	6.218	02/01/2017	1,610	1,586	1,622
Bank Of America Corp	5.420	3.544	03/15/2017	600	688	583
TNK BP Finance	6.625	6.734	03/20/2017	451	448	412
Southern Natural Gas Co	5.900	5.893	04/01/2017	570	570	571
Lehman Brothers Holdings Inc	6.500	6.524	07/19/2017	1,660	1,657	1,672
AES Corporation	8.000	7.910	10/15/2017	4,150	4,175	4,129
America Movil SAB DE CV	5.625	5.680	11/15/2017	2,530	2,519	2,493
Tennessee Valley Authority	6.250	4.935	12/15/2017	1,220	1,346	1,372
TNK BP Finance	7.875	8.123	03/13/2018	3,540	3,480	3,482
Corp Bond Backed CTF-CCE	0.000	7.000	05/15/2018	5,000	2,436	2,194
Sprint Capital Corp	6.900	6.750	05/01/2019	120	121	118
Dynege Holdings Inc	7.750	8.739	06/01/2019	2,290	2,128	2,061
Delta Air Lines	6.821	6.821	08/10/2022	2,800	2,800	2,741
Kerr-McGee Corporation	6.950	6.236	07/01/2024	330	354	355
TXU Corp	6.500	8.559	11/15/2024	2,230	1,823	1,574
WMX Technologies Inc	7.100	6.889	08/01/2026	2,110	2,156	2,292
Altria Group Inc	7.750	7.158	01/15/2027	2,330	2,472	3,006
Ford Motor Company	6.625	9.174	10/01/2028	11,960	9,150	7,993
Tyco International Group SA	6.875	6.073	01/15/2029	5,440	5,946	5,730
Conoco Inc	6.950	5.676	04/15/2029	700	809	803
Russian Federation	7.500	5.960	03/31/2030	16,612	18,368	18,880
Tennessee Valley Authority	7.125	7.246	05/01/2030	2,140	2,112	2,763
Koninklijke KPN NV	8.375	6.760	10/01/2030	2,835	3,364	3,402
Anadarko Finance Co	7.500	6.498	05/01/2031	1,720	1,926	1,923
Ford Motor Company	7.450	8.079	07/16/2031	670	626	506
El Paso Corporation	7.800	11.212	08/01/2031	469	334	468
Kerr-McGee Corporation	7.875	6.583	09/15/2031	4,805	5,546	5,758
GMAC LLC	8.000	7.354	11/01/2031	9,370	10,046	7,950
FirstEnergy Corp	7.375	6.858	11/15/2031	6,970	7,388	7,494
El Paso Corporation	7.750	7.814	01/15/2032	222	220	222
Southern Natural Gas Co	8.000	9.184	03/01/2032	1,450	1,282	1,659
General Motors Corp	0.000	6.441	03/06/2032	132	2,839	2,639
Sprint Capital Corp	8.750	7.014	03/15/2032	680	817	739

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Waste Management Inc	7.750	7.781	05/15/2032	50	50	57
El Paso Natural Gas	8.375	8.455	06/15/2032	1,470	1,458	1,733
United Mexican States	7.500	6.129	04/08/2033	506	595	610
General Motors Corp	8.375	9.244	07/15/2033	3,980	3,639	3,303
Time Warner Entertainment Co	8.375	8.068	07/15/2033	4,080	4,215	4,844
Vale Overseas Limited	8.250	6.608	01/17/2034	210	253	251
Pacific Gas & Electric Corp	6.050	5.913	03/01/2034	2,830	2,881	2,801
United Mexican States	6.750	5.308	09/27/2034	14,976	18,019	16,759
TXU Corp	6.550	8.063	11/15/2034	2,805	2,340	1,940
Anadarko Petroleum Corp	6.450	6.433	09/15/2036	5,800	5,813	5,875
Vale Overseas Limited	6.875	6.981	11/21/2036	7,510	7,411	7,807
Wisconsin Electric Power Note	5.700	5.705	12/01/2036	5,000	4,996	4,856
Wells Fargo Capital X	5.950	6.337	12/15/2036	3,280	3,111	3,003
Pacific Gas & Electric Corp	5.800	6.056	03/01/2037	1,400	1,351	1,338
Wyeth	5.950	5.999	04/01/2037	3,460	3,437	3,474
Wisconsin Power & Light	6.375	6.418	08/15/2037	1,220	1,213	1,264
Kinder Morgan Energy Partners	6.950	6.678	01/15/2038	610	631	642
Shinsei Fin Cayman LTD	6.418 A	6.545	01/29/2049	5,560	5,377	4,882
MUFG Capital Fin 1 LTD	6.346 A	6.347	07/29/2049	2,090	2,090	2,007
Glitnir BankI HF	7.451 A	7.531	09/14/2049	600	594	609
Lehman Brothers Holdings Inc	5.857	6.086	11/29/2049	3,570	3,447	3,174
IBJ Preferred Capital Co LLC	8.790 A	8.571	12/29/2049	6,380	6,388	6,532
Rabobank Capital Fund Trust	5.260	5.155	12/29/2049	230	234	221
Resona PFD Global Securities	7.191 A	7.038	12/29/2049	750	753	714
Wachovia Capital Trust	5.800 A	5.795	12/29/2049	2,540	2,542	2,443
ILFC E-Capital Trust II	6.250 A	6.204	12/21/2065	4,520	4,553	4,283
American Express	6.800	6.517	09/01/2066	1,090	1,136	1,121
MetLife Inc	6.400	6.976	12/15/2066	4,300	3,951	3,952
General Electric Capital Corp	6.375 A	6.374	11/15/2067	8,450	8,451	8,609
Royal Bank of Scotland Grp PLC	6.990 A	6.990	99/98/9999	2,360	2,360	2,322
Royal Bank of Scotland Grp PLC	7.640 A	7.640	99/98/9999	1,400	1,400	1,421
Total U. S. Corporate Bonds					471,290	462,572
Corporate Asset Backed Issues						
Systems 2001 Asset Trust	6.664	5.381	09/15/2013	7,550	7,826	7,777
Starwood Commercial Mtg Trust	6.920	6.162	02/01/2014	9,112	9,332	9,400
Starwood Commercial Mtg Trust	6.920	6.162	02/01/2014	6,277	6,429	6,476
Public Service New Hampshire	6.480	5.468	05/01/2015	540	560	575
Pegasus Aviation Lease Sec	8.370	17.655	07/25/2017	500	334	291
Thornburg Mtg Securities Trust	6.231 A	6.310	11/25/2017	11,029	10,984	11,054
Thornburg Mtg Securities Trust	6.220 A	6.522	11/25/2017	10,091	9,952	9,991
IndyMac Residential Asset Sec	4.750	4.520	02/25/2019	8,844	8,894	8,692
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	375	381	375
Commercial Mortgage Lease	6.746	5.249	06/20/2031	3,440	3,657	3,638
Bear Stearns Adj Rate Mortgage	3.549 A	3.878	06/25/2034	3,140	3,030	3,086
Master Performing Loan Trust	7.000	6.361	08/25/2034	124	126	126

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
Morgan Stanley Mortgage Loan	5.350 A	5.456	10/25/2034	2,112	2,102	2,120
Banc of America Mortgage Sec	5.184 A	5.643	12/01/2034	8,730	8,350	8,658
Merrill Lynch Mortgage Invest	4.523 A	5.001	12/25/2034	75	74	75
Banc of America Mortgage Sec	4.707 A	5.241	04/25/2035	1,513	1,482	1,501
JP Morgan Mortgage Trust	4.969 A	5.412	08/25/2035	2,934	2,889	2,915
Washington Mutual	4.919 A	5.279	08/25/2035	2,839	2,794	2,827
GMAC Mortgage Corp Loan Trust	5.052 A	5.468	09/19/2035	1,411	1,392	1,405
Washington Mutual	4.834 A	5.112	10/25/2035	1,682	1,660	1,664
Residential Accredit Loans Inc	5.831 A	5.924	12/01/2035	16,371	16,272	16,557
Countrywide Alternative Loan T	5.454 A	5.611	12/25/2035	2,847	2,830	2,850
Washington Mutual	5.056 A	5.409	12/25/2035	3,081	3,038	3,067
Mastr ARM Trust	4.846 A	5.216	01/25/2036	2,361	2,317	2,340
Wells Mortgage Backed Trust	5.240 A	5.413	04/25/2036	836	830	832
Countrywide Home Loans	5.723 A	5.704	06/20/2036	1,788	1,786	1,798
Washington Mutual Mortgage	5.647 A	5.721	11/25/2036	317	315	318
Washington Mutual Mortgage	5.605 A	5.646	12/25/2036	1,186	1,185	1,187
Bear Stearns Adj Rate Mortgage	5.000	5.186	03/01/2037	2,554	2,508	2,550
Washington Mutual	5.670 A	5.799	03/01/2037	352	348	353
Morgan Stanley Mortgage Loan	6.640 A	6.591	06/25/2037	5,214	5,266	5,331
Indymac Inda Mtg Loan Trust	6.286 A	6.334	11/01/2037	3,648	3,646	3,727
CS First Boston Mtg Sec Corp	6.480	6.085	05/17/2040	345	352	346
LB-UBS Commercial Mortgage Tr	4.954	4.962	09/15/2040	12,900	12,960	12,418
JPM Morgan Chase Comm Mortgage	4.918	4.916	10/15/2042	3,600	3,617	3,445
Asset Securitization Corp	7.055 A	4.938	02/14/2043	600	654	644
GE Capital Commercial Mortgage	5.512 A	5.063	11/10/2045	5,740	5,836	5,743
Total Corporate Asset Backed Issues					146,341	146,485
Total Corporate Issues	22.2%				617,631	609,057
Futures Commissions						
US Treasury 10Yr Note Future	0.000	0.000	12/19/2007	-	2	-
US Treasury Bond Future	0.000	0.000	12/19/2007	-	1	-
US Treasury 10Yr Note Future	0.000	0.000	03/19/2008	-	2	-
US Treasury Bond Future	0.000	0.000	03/19/2008	1	5	-
Total Futures Commissions	0.0%				10	-
Short-term Issues						
Federal National Mortgage Assn *	0.000	5.233	03/17/2008	2,810	2,768	2,775
Dreyfus Cash Management Institutional Fund	5.209	0.000		37,059,644	37,060	37,060
Total Short-term Issues	1.5%				39,828	39,835

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)

November 30, 2007

(Dollars in thousands, except Share Data)

Security Name	Coupon	Yield	Maturity	Par Value or Shares	Amortized Cost	Fair Value
Fixed Income (continued)						
<i>Swaps</i>						
Barclays Capital Interest Rate Swap			05/31/2012	6,644,000	-	87
Barclays Capital Interest Rate Swap			05/31/2012	6,990,000	-	91
Citigroup Global Markets Interest Rate Swap			12/15/2009	14,800,000	-	73
Goldman Sachs Interest Rate Swap			03/19/2038	24,212,000	-	1,137
Total Swaps	0.1%				-	1,388
Total Fixed Income					<u>\$ 2,613,264</u>	<u>\$ 2,739,641</u>
Fixed Income Qualified						
<i>Commingled Fixed Income Pools</i>						
Barclay's Global Investors Qualified Mortgage Index				8,352,555	\$ 264,518	\$ 290,290
Barclay's Global Investors Qualified Intermediate Corp				24,531,293	769,573	857,878
Barclay's Global Investors Qualified Long Corporate				6,993,447	274,412	292,179
Total Commingled Fixed Income	100.0%				1,308,503	1,440,347
Total Fixed Income Qualified					<u>\$ 1,308,503</u>	<u>\$ 1,440,347</u>
Fixed Income Nonqualified						
<i>Commingled Fixed Income Pools</i>						
Barclay's Global Investors Non-Qualified Mortgage Index				2,951,314	\$ 78,821	\$ 87,740
Barclay's Global Investors Non-Qualified Intermediate Corp				10,886,952	233,878	259,473
Barclay's Global Investors Non-Qualified Long Corporate				3,361,608	82,178	88,321
Total Commingled Fixed Income Pools	100.0%				394,877	435,534
Total Fixed Income Nonqualified					<u>\$ 394,877</u>	<u>\$ 435,534</u>

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**

Statement of Operations - Unaudited

Period Ended November 30, 2007*

(Dollars in thousands)

	Large Cap Domestic		Non-Large Cap Domestic	
	Month	Year To Date	Month	Year To Date
Investment income				
Interest income	\$ (3)	\$ -	\$ 1	\$ 2
Dividend income	5,958	20,414	1,691	7,054
Less withholding tax	-	-	4	(13)
Securities lending income	179	896	471	2,100
Shareholder litigation proceeds	83	192	3	46
Commission recapture	-	6	1	66
Net accretion (amortization)	-	-	-	1
Total investment income	6,217	21,508	2,171	9,256
Expenses				
Investment advisor fees	(273)	(878)	(516)	(2,163)
Trustee fees	(2)	(7)	(1)	(4)
Custodian bank fees	(6)	(40)	(5)	(28)
Management fees	(66)	(330)	(40)	(201)
Fiduciary bond fees	(10)	(47)	(6)	(29)
Professional service fees	(15)	(75)	(9)	(45)
Litigation fees	-	-	-	-
Securities lending agent fees	(24)	(120)	(18)	(78)
Securities lending borrower rebates	(18)	(93)	(353)	(1,582)
Total expenses	(414)	(1,590)	(948)	(4,130)
Investment income (loss), net	5,803	19,918	1,223	5,126
Realized and unrealized gain (loss) from investments and foreign currency				
Net realized gain (loss) from:				
Investments	(3,458)	56,242	(1,525)	41,339
Foreign currency transactions				-
Net increase (decrease) in the fair value of:				
Investments	(92,992)	(87,032)	(71,929)	(144,451)
Translation of assets and liabilities in foreign currencies	-	-	-	-
Net gain (loss) from investments and foreign currency	(96,450)	(30,790)	(73,454)	(103,112)
Net increase (decrease) in net assets from operations	\$ (90,647)	\$ (10,872)	\$ (72,231)	\$ (97,986)

*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
\$ -	\$ -	\$ -	\$ -	\$ 14	\$ 71
-	-	-	-	1,773	14,055
-	-	-	-	(194)	(1,770)
-	-	-	-	707	4,318
-	-	-	-	-	-
-	-	-	-	3	17
-	-	-	-	-	-
-	-	-	-	2,303	16,691
(221)	(1,097)	(40)	(197)	(541)	(2,635)
(1)	(2)	-	-	(1)	(4)
-	-	-	-	(53)	(404)
(15)	(76)	(2)	(10)	(39)	(195)
(2)	(11)	-	(1)	(5)	(28)
(3)	(17)	(1)	(3)	(9)	(44)
-	-	-	-	-	(5)
-	-	-	-	(37)	(170)
-	-	-	-	(523)	(3,469)
(242)	(1,203)	(43)	(211)	(1,208)	(6,954)
(242)	(1,203)	(43)	(211)	1,095	9,737
161	774	23	114	12,496	45,973
-	-	-	-	2,998	11,307
(9,940)	4,775	(1,277)	603	(117,459)	(151,929)
-	-	-	-	(3,786)	44,225
(9,779)	5,549	(1,254)	717	(105,751)	(50,424)
\$ (10,021)	\$ 4,346	\$ (1,297)	\$ 506	\$ (104,656)	\$ (40,687)

**West Virginia Investment Management Board
Investment Pools**

Statement of Operations - Unaudited (Continued)

Period Ended November 30, 2007*

(Dollars in thousands)

	Short-Term Fixed Income		Fixed Income	
	Month	Year To Date	Month	Year To Date
Investment income				
Interest income	\$ 129	\$ 1,215	\$ 4,616	\$ 21,275
Dividend income	-	-	154	16,818
Less withholding tax	-	-	-	-
Securities lending income	134	775	1,113	6,458
Shareholder litigation proceeds	-	-	-	-
Commission recapture	-	-	-	-
Net accretion (amortization)	510	2,651	(310)	51
Total investment income	773	4,641	5,573	44,602
Expenses				
Investment advisor fees	(8)	(40)	23	(147)
Trustee fees	-	-	(1)	(7)
Custodian bank fees	(1)	(7)	(6)	(33)
Management fees	(4)	(23)	(72)	(362)
Fiduciary bond fees	(1)	(4)	(11)	(52)
Professional service fees	(1)	(5)	(17)	(83)
Litigation fees	-	-	-	-
Securities lending agent fees	(5)	(24)	(33)	(147)
Securities lending borrower rebates	(110)	(654)	(946)	(5,722)
Total expenses	(130)	(757)	(1,063)	(6,553)
Investment income (loss), net	643	3,884	4,510	38,049
Realized and unrealized gain (loss) from investments and foreign currency				
Net realized gain (loss) from:				
Investments	-	1	2,682	33,104
Foreign currency transactions	-	-	-	-
Net increase (decrease) in the fair value of:				
Investments	-	-	1,660	19,643
Translation of assets and liabilities in foreign currencies	-	-	-	-
Net gain (loss) from investments and foreign currency	-	1	4,342	52,747
Net increase (decrease) in net assets from operations	\$ 643	\$ 3,885	\$ 8,852	\$ 90,796

*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)	(72)	(4)	(22)
(1)	(4)	-	(1)
-	-	-	-
(38)	(192)	(13)	(67)
(6)	(28)	(2)	(10)
(9)	(44)	(3)	(15)
-	-	-	-
-	-	-	-
-	-	-	-
(69)	(340)	(22)	(115)
(69)	(340)	(22)	(115)
-	4,509	551	763
-	-	-	-
14,511	54,743	3,902	17,864
-	-	-	-
14,511	59,252	4,453	18,627
\$ 14,442	\$ 58,912	\$ 4,431	\$ 18,512

**West Virginia Investment Management Board
Investment Pools**

Statement of Changes in Net Assets - Unaudited

Period Ended November 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	\$ 5,803	\$ 19,918	\$ 1,223	\$ 5,126
Net realized gain (loss) from investments	(3,458)	56,242	(1,525)	41,339
Net realized gain (loss) from foreign currency transactions	-	-	-	-
Net increase (decrease) in the fair value of investments	(92,992)	(87,032)	(71,929)	(144,451)
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-
Net increase (decrease) in net assets from operations	<u>(90,647)</u>	<u>(10,872)</u>	<u>(72,231)</u>	<u>(97,986)</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	453	660,223	44,704	195,712
Reinvestment of distributions	-	-	-	-
	<u>453</u>	<u>660,223</u>	<u>44,704</u>	<u>195,712</u>
Amount paid for repurchase of units	<u>(131,803)</u>	<u>(209,139)</u>	<u>(815)</u>	<u>(150,121)</u>
Net increase (decrease) in net assets from fund unit transactions	<u>(131,350)</u>	<u>451,084</u>	<u>43,889</u>	<u>45,591</u>
Increase (decrease) in net assets	(221,997)	440,212	(28,342)	(52,395)
Net assets, beginning of period	<u>2,746,048</u>	<u>2,083,839</u>	<u>1,305,395</u>	<u>1,329,448</u>
Net assets, end of period	<u>\$ 2,524,051</u>	<u>\$ 2,524,051</u>	<u>\$ 1,277,053</u>	<u>\$ 1,277,053</u>
Fund unit transactions				
Units sold	32,392	48,911,379	1,815,292	7,883,497
Units issued from reinvestment of distributions	-	-	-	-
	<u>32,392</u>	<u>48,911,379</u>	<u>1,815,292</u>	<u>7,883,497</u>
Units repurchased	<u>(9,425,498)</u>	<u>(15,295,269)</u>	<u>(33,113)</u>	<u>(6,030,168)</u>
Net increase (decrease) in fund units	<u>(9,393,106)</u>	<u>33,616,110</u>	<u>1,782,179</u>	<u>1,853,329</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
\$ (242)	\$ (1,203)	\$ (43)	\$ (211)	\$ 1,095	\$ 9,737
161	774	23	114	12,496	45,973
-	-	-	-	2,998	11,307
(9,940)	4,775	(1,277)	603	(117,459)	(151,929)
-	-	-	-	(3,786)	44,225
(10,021)	4,346	(1,297)	506	(104,656)	(40,687)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
21	70,223	516	3,945	4,917	154,724
-	-	-	-	-	-
21	70,223	516	3,945	4,917	154,724
-	(70,137)	(513)	(3,934)	(4,210)	(151,291)
21	86	3	11	707	3,433
(10,000)	4,432	(1,294)	517	(103,949)	(37,254)
507,937	493,505	65,504	63,693	1,414,536	1,347,841
<u>\$ 497,937</u>	<u>\$ 497,937</u>	<u>\$ 64,210</u>	<u>\$ 64,210</u>	<u>\$ 1,310,587</u>	<u>\$ 1,310,587</u>
561	1,908,125	14,431	114,388	188,590	6,219,891
-	-	-	-	-	-
561	1,908,125	14,431	114,388	188,590	6,219,891
-	(1,905,764)	(14,354)	(114,069)	(161,450)	(6,082,121)
561	2,361	77	319	27,140	137,770

**West Virginia Investment Management Board
Investment Pools**

Statement of Changes in Net Assets - Unaudited (Continued)

Period Ended November 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	\$ 643	\$ 3,884	\$ 4,510	\$ 38,049
Net realized gain (loss) from investments	-	1	2,682	33,104
Net realized gain (loss) from foreign currency transactions	-	-	-	-
Net increase (decrease) in the fair value of investments	-	-	1,660	19,643
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-
Net increase (decrease) in net assets from operations	<u>643</u>	<u>3,885</u>	<u>8,852</u>	<u>90,796</u>
Distributions to unitholders				
Investment income, net	(643)	(3,884)	(4,510)	(38,049)
Net realized gain (loss) on investments	-	-	-	-
Total distributions	<u>(643)</u>	<u>(3,884)</u>	<u>(4,510)</u>	<u>(38,049)</u>
Fund unit transactions				
Proceeds from sale of units	97,625	538,186	9,662	434,981
Reinvestment of distributions	643	3,884	11,845	38,200
	<u>98,268</u>	<u>542,070</u>	<u>21,507</u>	<u>473,181</u>
Amount paid for repurchase of units	<u>(96,173)</u>	<u>(1,606,459)</u>	<u>(9,293)</u>	<u>(134,853)</u>
Net increase (decrease) in net assets from fund unit transactions	<u>2,095</u>	<u>(1,064,389)</u>	<u>12,214</u>	<u>338,328</u>
Increase (decrease) in net assets	2,095	(1,064,388)	16,556	391,075
Net assets, beginning of period	<u>143,417</u>	<u>1,209,900</u>	<u>2,712,612</u>	<u>2,338,093</u>
Net assets, end of period	<u>\$ 145,512</u>	<u>\$ 145,512</u>	<u>\$ 2,729,168</u>	<u>\$ 2,729,168</u>
Fund unit transactions				
Units sold	97,624,578	538,185,679	762,709	34,942,895
Units issued from reinvestment of distributions	643,493	3,884,842	935,082	3,056,052
	<u>98,268,071</u>	<u>542,070,521</u>	<u>1,697,791</u>	<u>37,998,947</u>
Units repurchased	<u>(96,172,949)</u>	<u>(1,606,459,252)</u>	<u>(733,575)</u>	<u>(10,823,347)</u>
Net increase (decrease) in fund units	<u>2,095,122</u>	<u>(1,064,388,731)</u>	<u>964,216</u>	<u>27,175,600</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
\$ (69)	\$ (340)	\$ (22)	\$ (115)
-	4,509	551	763
-	-	-	-
14,511	54,743	3,902	17,864
-	-	-	-
<u>14,442</u>	<u>58,912</u>	<u>4,431</u>	<u>18,512</u>
-	-	-	-
-	-	-	-
-	-	-	-
68,216	283,297	5,156	21,244
-	-	-	-
<u>68,216</u>	<u>283,297</u>	<u>5,156</u>	<u>21,244</u>
<u>(353)</u>	<u>(55,969)</u>	<u>(11,508)</u>	<u>(24,932)</u>
67,863	227,328	(6,352)	(3,688)
82,305	286,240	(1,921)	14,824
<u>1,357,906</u>	<u>1,153,971</u>	<u>437,409</u>	<u>420,664</u>
<u>\$ 1,440,211</u>	<u>\$ 1,440,211</u>	<u>\$ 435,488</u>	<u>\$ 435,488</u>
4,265,917	18,157,295	546,025	2,283,683
-	-	-	-
<u>4,265,917</u>	<u>18,157,295</u>	<u>546,025</u>	<u>2,283,683</u>
<u>(22,110)</u>	<u>(3,541,955)</u>	<u>(1,218,569)</u>	<u>(2,664,471)</u>
<u>4,243,807</u>	<u>14,615,340</u>	<u>(672,544)</u>	<u>(380,788)</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 November 30, 2007 is \$10,424,217,000.

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 November 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	\$ 6,294,448	\$ 6,475,100
Non-Large Cap Domestic	84,122,654	88,285,476
International Equity	151,606,030	160,902,716
Short Term Fixed Income	40,941,300	41,758,750
Fixed Income	292,551,870	297,969,919
Total	<u>\$ 575,516,302</u>	<u>\$ 595,391,961</u>

Of the collateral held, \$575,681,000 was received as cash. The collateral received as cash is invested in the Mellon GSL DBT II Collateral Fund.

NOTE 4. FUTURES CONTRACTS

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

Expiration	Open Contracts	Position	Value Upon Entering Contract	Value at November 30, 2007	Net Gain(Loss)	
<i>Large Cap Domestic</i>						
Dec 2007	125	S&P 500 Emini	Long	\$ 9,318,750	\$ 9,273,125	\$ (45,625)
<i>Non-Large Cap Domestic</i>						
Dec 2007	28	Russell Mini	Long	\$ 2,107,671	\$ 2,154,320	\$ 46,649
<i>Fixed Income</i>						
Dec 2007	(467)	US 10 YR T Note	Short	\$ (47,773,165)	\$ (53,204,516)	\$ (5,428,351)
Dec 2007	208	US Treasury Bond	Long	17,496,938	24,375,000	6,878,062
Mar 2008	(64)	US 2 YR T Note	Short	(13,418,000)	(13,447,000)	(29,000)
Mar 2008	7	US 5 YR T Note	Long	769,398	770,765	1,367
Mar 2008	(325)	US 10 YR T Note	Short	(36,674,211)	(36,791,016)	(116,805)
Mar 2008	1,000	US Treasury Bond	Long	117,121,094	117,187,500	66,406
				<u>\$ 37,522,054</u>	<u>\$ 38,893,733</u>	<u>\$ 1,371,679</u>

At November 30, 2007, the Large Cap Domestic, Non-Large Cap Domestic and the Fixed Income pools have pledged cash and securities valued at \$450,000, \$118,000 and \$2,775,000 respectively to cover initial margin requirements on open futures contracts.

At November 30, 2007, the net variation margin receivable of \$11,000 in the Non-Large Cap Domestic pool, and net margin payable of \$46,000 in the Large Cap Domestic pool and \$687,000 in the Fixed Income pool represent one day's settlement on open futures contracts.

NOTE 5. SWAPS

At November 30, 2007, the Fixed Income pool held the following interest rate swaps:

Counterparty	Face Value	Maturity Date	Interest Rate		Net Interest Receivable (Payable)
			Receiving	Paying	
Citigroup Global	\$ 14,800,000	12/15/2009	4.00%	5.13125%	\$ -
Barclays Capital	6,644,000	05/31/2012	4.40%	5.13125%	-
Barclays Capital	6,990,000	05/31/2012	4.40%	5.13125%	-
Goldman	24,212,000	03/19/2038	5.25%	5.13125%	-
	<u>\$ 52,646,000</u>				<u>\$ -</u>

Under the terms of these swaps, the Fixed Income pool is receiving interest based on fixed rates ranging from 4.00% to 5.25% and is paying interest based on the three-month LIBOR rate. The interest receivable and payable begins accruing on various dates in 2008.

NOTE 6. FOREIGN EXCHANGE FORWARD CONTRACTS

At November 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 African Rand	11/27/07	12/3/07		\$ 63,425	449,551	\$ 66,132	\$ (2,707)
Long/Cover	Singapore Dollar	11/28/07	12/3/07	304,550	210,506		211,214	(708)
Long/Cover	Euro Currency Unit	11/29/07	12/3/07	239,972	352,243		355,207	(2,964)
Long/Cover	British Pound	11/29/07	12/3/07	15,000	30,842		30,850	(8)
Long/Cover	Hong Kong Dollar	11/29/07	12/3/07	108,237	13,903		13,904	(1)
Long/Cover	South Korean Won	11/29/07	12/3/07	2,421,798,655	2,629,105		2,621,562	7,543
Short/Cover	South Korean Won	11/29/07	12/3/07		612,542	566,111,666	614,571	(2,029)
Long/Cover	New Taiwan Dollar	11/30/07	12/3/07	5,907,050	183,096		183,147	(51)
Short/Cover	Japanese Yen	11/30/07	12/3/07		30,682	3,412,170	30,761	(79)
Long/Cover	Philippine Peso	11/28/07	12/4/07	53,130,813	1,242,100		1,247,203	(5,103)
Short/Cover	South African Rand	11/28/07	12/4/07		331,334	2,328,183	342,493	(11,159)
Long/Cover	Malaysian Ringgit	11/29/07	12/4/07	379,918	112,919		113,374	(455)
Long/Cover	Singapore Dollar	11/29/07	12/4/07	169,646	117,260		117,687	(427)
Long/Cover	British Pound	11/30/07	12/4/07	90,000	185,054		185,101	(47)
Long/Cover	Hong Kong Dollar	11/30/07	12/4/07	61,371	7,883		7,883	-
Long/Cover	Hong Kong Dollar	11/30/07	12/4/07	138,031	17,730		17,730	-
Long/Cover	South Korean Won	11/30/07	12/4/07	7,466,899	8,106		8,078	28
Long/Cover	South Korean Won	11/30/07	12/4/07	60,824,320	66,031		65,806	225
Short/Cover	South Korean Won	11/30/07	12/4/07		637,340	589,348,657	639,797	(2,457)
Short/Cover	South Korean Won	11/30/07	12/4/07		2,918,917	2,699,122,230	2,930,167	(11,250)
Short/Cover	South African Rand	11/28/07	12/5/07		58,892	60,886	60,886	(1,994)
Long/Cover	Singapore Dollar	11/30/07	12/5/07	74,688	51,625		51,705	(80)
Short/Cover	South African Rand	11/30/07	12/6/07		14,824	101,282	14,899	(75)
					<u>\$ 9,896,359</u>		<u>\$ 9,930,157</u>	<u>\$ (33,798)</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)	0.11	0.10	(0.09)	(0.12)	0.18
Net realized gain (loss) on investment transactions	(0.20)	(1.90)	0.41	0.39	(1.96)
Net realized gain (loss) from foreign currency transactions	-	-	-	-	0.21
Net increase (decrease) in the translation of assets and liabilities in foreign currencies	-	-	-	-	0.82
Total from investment operations	(0.09)	(1.80)	0.32	0.27	(0.75)
Less distributions from net investment income	-	-	-	-	-
Net asset value, end of period	\$ 13.50	\$ 23.31	\$ 37.17	\$ 35.05	\$ 24.15
Time-weighted Total Return *					
	-0.4%	-7.2%	0.9%	0.8%	-3.0%
Supplemental Data:					
Net assets, end of period (\$000s)	\$2,524,051	\$1,277,053	\$ 497,937	\$ 64,210	\$1,310,587
Ratio to average net assets:					
Expenses **	0.13%	0.46%	0.58%	0.79%	0.59%
Net investment income **	1.91%	0.96%	-0.58%	-0.79%	1.57%
Portfolio turnover rate	44.71%	29.78%	0.00%	0.00%	25.58%
	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)	0.02	0.18	-	-	
Net realized gain (loss) on investment transactions	-	0.25	0.67	0.40	
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	0.02	0.43	0.67	0.40	
Less distributions from net investment income	(0.02)	(0.18)	-	-	
Net asset value, end of period	\$ 1.00	\$ 12.69	\$ 16.15	\$ 9.54	
Time-weighted Total Return *					
	2.1%	3.4%	4.3%	4.4%	
Supplemental Data:					
Net assets, end of period (\$000s)	\$145,512	\$2,729,168	\$1,440,211	\$ 435,488	
Ratio to average net assets:					
Expenses **	0.06%	0.06%	0.06%	0.07%	
Net investment income **	2.92%	3.44%	-0.06%	-0.07%	
Portfolio turnover rate	N/A	33.77%	4.47%	1.40%	

* -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

November 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.

	<u>Large Cap Domestic</u>	<u>Non-Large Cap Domestic</u>	<u>International Qualified</u>	<u>International Nonqualified</u>	<u>International Equity</u>
Prepaid Tuition Trust Fund	\$ 26,919	\$ 13,844		\$ 6,009	\$ 13,669
Prepaid Tuition Trust Escrow Fund	-	-		-	-
Judges' Retirement System	27,510	14,039	\$ 6,128		13,886
WV Deputy Sheriffs' Retirement System	24,712	12,572	5,449		12,451
Public Safety Retirement System	131,962	68,124	29,702		67,078
State Police Retirement System	10,963	5,524	2,374		5,502
Public Employees' Insurance Agency	11,264	5,766		2,506	5,705
Board of Risk & Insurance Management	9,859	5,093		2,188	4,897
Public Employees' Retirement System	1,122,248	547,802	244,960		575,603
Teachers' Retirement System	917,092	478,795	209,324		488,850
Teachers' Employers Contribution	-	-	-		-
Wildlife Endowment Fund	9,624	5,029		2,176	4,960
Revenue Shortfall Reserve Fund	50,279	26,008		10,270	25,097
Revenue Shortfall Reserve Fund B	74,826	38,217		16,456	37,857
Workers' Compensation Old Fund	83,991	44,310		19,345	43,272
Workers' Compensation Uninsured	-	-		-	-
Workers' Compensation Self-Insured	-	-		-	-
Pneumoconiosis	22,802	11,930		5,260	11,760
Total Amount	<u>\$ 2,524,051</u>	<u>\$ 1,277,053</u>	<u>\$ 497,937</u>	<u>\$ 64,210</u>	<u>\$ 1,310,587</u>

	<u>Short-Term Fixed Income</u>	<u>Fixed Income Fixed Income</u>	<u>Fixed Income Qualified</u>	<u>Fixed Income Nonqualified</u>	<u>Totals (Memorandum Only)</u>
Prepaid Tuition Trust Fund	\$ 1,086	\$ 24,287		\$ 17,077	\$ 102,891
Prepaid Tuition Trust Escrow Fund	-	1,483		998	2,481
Judges' Retirement System	357	25,047	\$ 17,317		104,284
WV Deputy Sheriffs' Retirement System	643	22,467	15,619		93,913
Public Safety Retirement System	1,051	121,182	83,931		503,030
State Police Retirement System	542	9,916	6,994		41,815
Public Employees' Insurance Agency	25	89,167		60,254	174,687
Board of Risk & Insurance Management	222	57,690		32,032	111,981
Public Employees' Retirement System	16,705	1,031,683	724,046		4,263,047
Teachers' Retirement System	19,896	858,225	592,304		3,564,486
Teachers' Employers Contribution	24,944	-	-		24,944
Wildlife Endowment Fund	168	9,027		6,443	37,427
Revenue Shortfall Reserve Fund	31	45,869		31,445	188,999
Revenue Shortfall Reserve Fund B	160	68,976		48,624	285,116
Workers' Compensation Old Fund	56,420	242,177		156,993	646,508
Workers' Compensation Uninsured	7,391	-		-	7,391
Workers' Compensation Self-Insured	3,071	-		-	3,071
Pneumoconiosis	12,808	121,972		81,622	268,154
Total Amount	<u>\$ 145,520</u>	<u>\$ 2,729,168</u>	<u>\$ 1,440,211</u>	<u>\$ 435,488</u>	

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

	<u>Fixed Income</u>
Weighted Average Days to Maturity	18
Maximum Weighted Average Investment Maturity Term Per Board Guidelines	60 days
Money Market Yield	4.76%

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.