

126 - State Investment Board

A001 Investment Activities

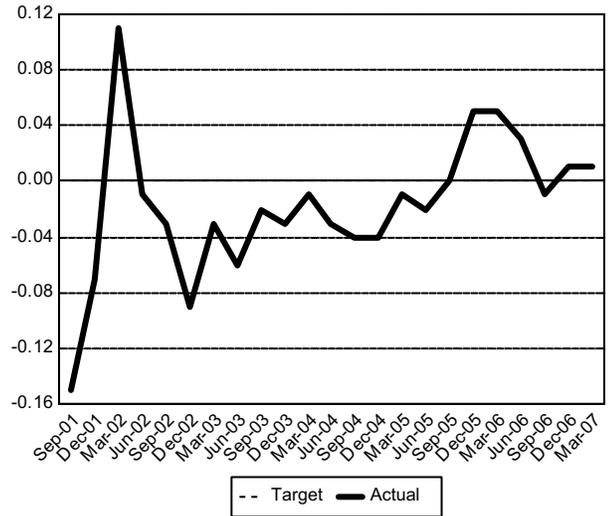
Statewide Result Area: Strengthen government's ability to achieve results efficiently and effectively

Statewide Strategy: Provide state financial services and resources

Expected Results

Other Trust Funds: The variance from the average rate of return in comparison to a nationally recognized fund benchmark 90 day Treasury Bill)				
Biennium	Period	Target	Actual	Variance
2005-07	7th Qtr	0%	0.01%	0.01%
	6th Qtr	0%	0.01%	0.01%
	5th Qtr	0%	(0.01)%	(0.01)%
	4th Qtr	0%	0.03%	0.03%
	3rd Qtr	0%	0.05%	0.05%
	2nd Qtr	0%	0.05%	0.05%
	1st Qtr	0%	0%	0%
2003-05	8th Qtr	0%	(0.02)%	(0.02)%
	7th Qtr	0%	(0.01)%	(0.01)%
	6th Qtr	0%	(0.04)%	(0.04)%
	5th Qtr	0%	(0.04)%	(0.04)%
	4th Qtr	0%	(0.03)%	(0.03)%
	3rd Qtr	0%	(0.01)%	(0.01)%
	2nd Qtr	0%	(0.03)%	(0.03)%
1st Qtr	0%	(0.02)%	(0.02)%	

Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurement is +/- .30%

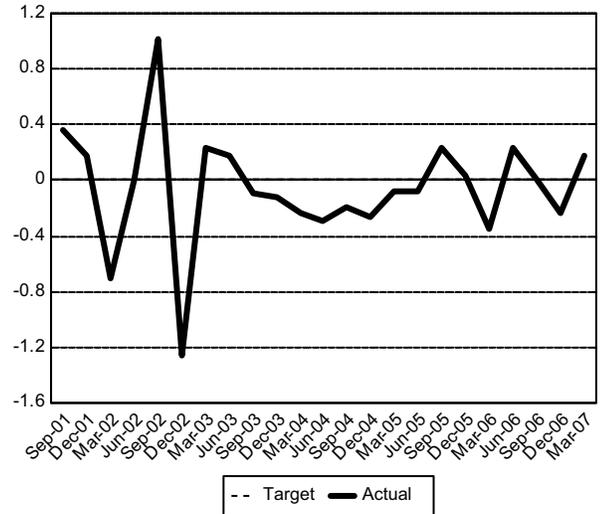


Date Measured: 5/31/2007

Comment: Measurement meets or exceeds estimated measurements of +/- .30%

Permanent Funds: The variance from the average rate of return in comparison to a nationally recognized bond fund benchmark (Lehman Aggregate)				
Biennium	Period	Target	Actual	Variance
2005-07	7th Qtr	0%	0.18%	0.18%
	6th Qtr	0%	(0.24)%	(0.24)%
	5th Qtr	0%	0.01%	0.01%
	4th Qtr	0%	0.24%	0.24%
	3rd Qtr	0%	(0.35)%	(0.35)%
	2nd Qtr	0%	0.03%	0.03%
	1st Qtr	0%	0.23%	0.23%
	2003-05	8th Qtr	0%	(0.08)%
7th Qtr		0%	(0.08)%	(0.08)%
6th Qtr		0%	(0.26)%	(0.26)%
5th Qtr		0%	(0.19)%	(0.19)%
4th Qtr		0%	(0.29)%	(0.29)%
3rd Qtr		0%	(0.23)%	(0.23)%
2nd Qtr		0%	(0.12)%	(0.12)%
1st Qtr		0%	(0.1)%	(0.1)%

Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurement is +/- 1%



Date Measured: 5/31/2007

Comment: Measurement meets or exceeds estimated measurement of +/- 1%

Retirement Funds: The variance from the median rate of return in comparison to a nationally recognized public pension fund benchmark (TUCS Public Fund > \$1 Billion Median)				
Biennium	Period	Target	Actual	Variance
2005-07	7th Qtr	0%	2.29%	2.29%
	6th Qtr	0%	(0.03)%	(0.03)%
	5th Qtr	0%	0.12%	0.12%
	4th Qtr	0%	1.94%	1.94%
	3rd Qtr	0%	1.26%	1.26%
	2nd Qtr	0%	1.49%	1.49%
	1st Qtr	0%	0.86%	0.86%
	2003-05	8th Qtr	0%	0.36%
7th Qtr		0%	2.36%	2.36%
6th Qtr		0%	(0.8)%	(0.8)%
5th Qtr		0%	0.89%	0.89%
4th Qtr		0%	0.32%	0.32%
3rd Qtr		0%	0.85%	0.85%
2nd Qtr		0%	(1.11)%	(1.11)%
1st Qtr		0%	0.44%	0.44%

Final data becomes available in October, four months after fiscal year end. Positive number indicates fund outperformed the benchmark. Estimated measurements are +/-1%

Date Measured: 5/31/2007

Comment: Measurement meets or exceeds estimated measurement of +/- 1%

