

STATE OF OREGON - OTHER PLANS
SUMMARY OF OTHER FUNDS
Periods Ending April 30, 2007

	MKT VAL \$(M)	%	MONTH	3 MOS.	YTD	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	Fiscal YTD
HIGHER EDUCATION ENDOWMENT FUND	79,361	100%	2.87	4.08	5.67	11.48	15.26	12.85	14.71	10.19	14.66
<i>Higher Education Policy*</i>			<i>3.14</i>	<i>4.35</i>	<i>5.35</i>	<i>13.77</i>	<i>14.07</i>	<i>11.75</i>	<i>13.57</i>	<i>9.04</i>	<i>16.25</i>
BGI ALPHA TILTS FUND B	22,430	28%	3.97	1.95	3.92	12.97	16.27	13.29	15.44	9.62	16.37
<i>S&P 500</i>			<i>4.43</i>	<i>3.53</i>	<i>5.10</i>	<i>15.24</i>	<i>15.33</i>	<i>12.25</i>	<i>14.82</i>	<i>8.54</i>	<i>18.49</i>
ARROWSTREET CAPITAL, L.P	22,459	28%	4.65	8.58	10.87	20.59					26.78
<i>MSCI World Ex US</i>			<i>4.64</i>	<i>8.25</i>	<i>8.92</i>	<i>19.85</i>					<i>24.54</i>
BATTERYMARCH FINANCIAL	9,889	12%	2.92	5.06	8.46	7.66	19.67	16.40	21.12	13.69	12.78
<i>Russell 2500</i>			<i>2.58</i>	<i>3.43</i>	<i>6.22</i>	<i>10.63</i>	<i>20.09</i>	<i>16.11</i>	<i>21.76</i>	<i>12.77</i>	<i>16.06</i>
WESTERN ASSET MANAGEMENT COMPANY	22,528	28%	0.34	1.91	1.75	8.78	5.16	5.93	5.65	6.63	8.62
<i>LB Aggregate Index</i>			<i>0.54</i>	<i>2.09</i>	<i>2.05</i>	<i>7.36</i>	<i>3.98</i>	<i>4.40</i>	<i>3.75</i>	<i>5.06</i>	<i>7.25</i>
ALTERNATIVE INVESTMENT	1,595	2%									
CASH FUND	460	1%	0.43	1.34	1.77						
<i>91 Day T-Bill</i>			<i>0.44</i>	<i>1.28</i>	<i>1.69</i>						

*From January 2000 through July 2006 the policy benchmark was 5% 91 Day TBill, 10.5% MSCI EAFE, 59.5% Russell 3000, and 25% LB AGG.

From August 2006 to current the policy benchmark is 42% Russell 3000, 28% MSCI World Ex US, and 30% LB AGG.

The actual policy benchmark that will be implemented overtime is 36% Russell 3000, 24% MSCI Worl Ex US, 30% LB AGG., 10% Russell 3000 + 300 annual bps.