STATE OF OREGON - OTHER PLANS
SUMMARY OF Higher Ed. Endowment Fund
Periods Ending August 31, 2006

	MKT VAL $(M)	%	MONTH	3 MOS.	YTD	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	Fiscal YTD
HIGHER EDUCATION ENDOWMENT FUND	**69,696**	**100%**	**1.92**	**2.61**	**6.68**	**10.03**	**13.61**	**12.35**	**12.48**	**7.80**	**2.33**
Higher Education Policy			*2.29*	*2.90*	*5.75*	*8.52*	*10.62*	*10.67*	*10.72*	*6.25*	*2.71*
BGI ALPHA TILTS FUND B	20,981	30%	1.77	3.11	6.66	11.45	13.96	12.51	12.68	6.04	2.86
S&P 500			*2.38*	*3.15*	*5.80*	*8.88*	*10.70*	*10.95*	*11.23*	*4.65*	*3.01*
ARROWSTREET CAPITAL, L.P	19,975	29%	2.98	1.87	15.45						2.82
MSCI World Ex US			*2.87*	*3.76*	*14.64*						
BATTERYMARCH FINANCIAL	8,552	12%	0.50	-1.31	4.30	7.94	18.98	15.73	17.76	13.54	-2.47
Russell 2500			*2.53*	*-0.64*	*5.58*	*8.07*	*16.32*	*15.08*	*17.85*	*11.04*	*-0.69*
WESTERN ASSET MANAGEMENT COMPANY	20,162	29%	1.75	3.94	3.62	2.10	4.54	6.11	6.68		3.60
LB Aggregate Index			*1.53*	*3.12*	*2.16*	*1.71*	*2.92*	*3.98*	*4.07*		*2.90*
COMMON FUND - ALTERNATIVE INVESTMENT	27	0%									