

**STATE OF OREGON - OTHER PLANS
SUMMARY OF OTHER FUNDS
Periods Ending August 31, 2007**

| | MKT VAL \$(M) | % | MONTH | 3 MOS. | YTD | 1 YEAR | 2 YEARS | 3 YEARS | 4 YEARS | 5 YEARS | Fiscal YTD |
|----------------------------------------|------------------|-------------|--------------|--------------|-------------|--------------|--------------|--------------|--------------|--------------|---------------|
| HIGHER EDUCATION ENDOWMENT FUND | 77,279 | 100% | -0.28 | -3.43 | 4.44 | 10.74 | 10.39 | 12.64 | 11.94 | 12.13 | -2.50 |
| <i>Higher Education Policy*</i> | | | <i>0.57</i> | <i>-1.83</i> | <i>5.45</i> | <i>13.29</i> | <i>10.88</i> | <i>11.50</i> | <i>11.32</i> | <i>11.23</i> | <i>-1.00</i> |
| BGI ALPHA TILTS FUND B | 20,506 | 27% | 0.57 | -5.56 | 1.61 | 10.63 | 11.04 | 12.84 | 12.03 | 12.27 | -3.31 |
| <i>S&P 500</i> | | | <i>1.50</i> | <i>-3.28</i> | <i>5.20</i> | <i>15.13</i> | <i>11.96</i> | <i>12.16</i> | <i>11.98</i> | <i>12.00</i> | <i>-1.65</i> |
| ARROWSTREET CAPITAL, L.P | 19,236 | 25% | -2.35 | -3.38 | 10.42 | 22.79 | | | | | -3.64 |
| <i>MSCI World Ex US</i> | | | <i>-1.42</i> | <i>-2.64</i> | <i>8.53</i> | <i>19.50</i> | | | | | <i>-2.77</i> |
| BATTERYMARCH FINANCIAL | 9,742 | 13% | -0.62 | -6.65 | 6.84 | 13.91 | 10.89 | 17.27 | 15.28 | 16.98 | -5.56 |
| <i>Russell 2500</i> | | | <i>1.06</i> | <i>-6.46</i> | <i>3.52</i> | <i>13.89</i> | <i>10.94</i> | <i>15.50</i> | <i>14.78</i> | <i>17.05</i> | <i>-4.75</i> |
| WESTERN ASSET MANAGEMENT COMPANY | 22,261 | 29% | 0.93 | -0.41 | 0.54 | 3.61 | 2.85 | 4.23 | 5.48 | 6.06 | 0.31 |
| <i>LB Aggregate Index</i> | | | <i>1.23</i> | <i>1.77</i> | <i>3.07</i> | <i>5.26</i> | <i>3.47</i> | <i>3.69</i> | <i>4.30</i> | <i>4.31</i> | <i>2.07</i> |
| ALTERNATIVE INVESTMENT | 4,468 | 6% | | | | | | | | | |
| CASH FUND | 1,067 | 1% | 0.44 | 1.33 | 3.56 | 5.37 | | | | | 0.89 |
| <i>91 Day T-Bill</i> | | | <i>0.56</i> | <i>1.34</i> | <i>3.51</i> | <i>5.29</i> | | | | | <i>0.95</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.