

**STATE OF OREGON - OTHER PLANS  
SUMMARY OF OTHER FUNDS  
Periods Ending December 31, 2006**

	MKT VAL \$(M)	%	MONTH	3 MOS.	YTD	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	Fiscal YTD
<b>HIGHER EDUCATION ENDOWMENT FUND</b>	<b>75,467</b>	<b>100%</b>	<b>1.16</b>	<b>4.70</b>	<b>13.11</b>	<b>13.11</b>	<b>10.73</b>	<b>10.94</b>	<b>14.59</b>	<b>8.79</b>	<b>8.51</b>
<i>Higher Education Policy*</i>			<i>1.13</i>	<i>6.17</i>	<i>13.61</i>	<i>13.61</i>	<i>9.71</i>	<i>9.94</i>	<i>13.11</i>	<i>7.51</i>	<i>10.34</i>
BGI ALPHA TILTS FUND B	21,716	29%	1.29	6.04	16.13	16.13	12.54	11.99	16.07	7.38	11.98
<i>S&amp;P 500</i>			<i>1.40</i>	<i>6.70</i>	<i>15.79</i>	<i>15.79</i>	<i>10.22</i>	<i>10.44</i>	<i>14.74</i>	<i>6.19</i>	<i>12.74</i>
ARROWSTREET CAPITAL, L.P	22,213	29%	3.40	10.78	28.38	28.38					14.35
<i>MSCI World Ex US</i>			<i>2.88</i>	<i>10.17</i>	<i>26.23</i>	<i>26.23</i>					
BATTERYMARCH FINANCIAL	9,118	12%	-0.50	6.08	11.20	11.20	12.07	13.64	20.70	14.38	3.99
<i>Russell 2500</i>			<i>0.44</i>	<i>8.70</i>	<i>16.17</i>	<i>16.17</i>	<i>12.06</i>	<i>14.10</i>	<i>21.25</i>	<i>12.19</i>	<i>9.26</i>
WESTERN ASSET MANAGEMENT COMPANY	20,438	27%	-0.50	2.04	6.78	6.78	4.50	5.50	6.46		6.75
<i>LB Aggregate Index</i>			<i>-0.58</i>	<i>1.24</i>	<i>4.33</i>	<i>4.33</i>	<i>3.38</i>	<i>3.70</i>	<i>3.80</i>		<i>5.09</i>
ALTERNATIVE INVESTMENT	1,145	2%									
CASH FUND	836	1%	0.43	1.33							
<i>91 Day T-Bill</i>			<i>0.44</i>	<i>1.26</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 World Ex US, 30% LB AGG., 10% Russell 3000 + 300 annual bps.

\*\*Includes cash balances reported for PERS, SAIF, and CSF