

**STATE OF OREGON - OTHER PLANS
SUMMARY OF OTHER FUNDS
Periods Ending January 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	76,360	100%	1.53	4.52	1.53	10.45	12.29	10.71	15.36	9.30	10.17
<i>Higher Education Policy*</i>			<i>0.96</i>	<i>4.25</i>	<i>0.96</i>	<i>11.74</i>	<i>11.14</i>	<i>9.71</i>	<i>13.92</i>	<i>7.95</i>	<i>11.40</i>
BGI ALPHA TILTS FUND B	22,005	29%	1.93	4.91	1.93	14.34	14.71	11.83	17.23	8.09	14.15
<i>S&P 500</i>			<i>1.51</i>	<i>4.89</i>	<i>1.51</i>	<i>14.51</i>	<i>12.43</i>	<i>10.32</i>	<i>15.94</i>	<i>6.82</i>	<i>14.45</i>
ARROWSTREET CAPITAL, L.P.	22,683	30%	2.12	8.04	2.12	21.63					16.77
<i>MSCI World Ex US</i>			<i>0.62</i>	<i>6.63</i>	<i>0.62</i>	<i>19.45</i>					15.05
BATTERYMARCH FINANCIAL	9,413	12%	3.24	4.55	3.24	6.31	14.47	13.28	21.82	14.75	7.35
<i>Russell 2500</i>			<i>2.70</i>	<i>6.51</i>	<i>2.70</i>	<i>11.42</i>	<i>15.52</i>	<i>13.75</i>	<i>22.89</i>	<i>13.07</i>	<i>12.21</i>
WESTERN ASSET MANAGEMENT COMPANY	20,277	27%	-0.16	0.77	-0.16	5.87	4.18	5.16	6.09		6.58
<i>LB Aggregate Index</i>			<i>-0.04</i>	<i>0.53</i>	<i>-0.04</i>	<i>4.28</i>	<i>3.03</i>	<i>3.41</i>	<i>3.77</i>		<i>5.05</i>
ALTERNATIVE INVESTMENT	1,145	1%									
CASH FUND	836	1%	0.43	1.32	0.43						
<i>91 Day T-Bill</i>			<i>0.41</i>	<i>1.29</i>	<i>0.41</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.