

**STATE OF OREGON - OTHER PLANS
SUMMARY OF OTHER FUNDS
Periods Ending November 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 | 77,667 | 100% | -4.05 | 0.52 | 4.98 | 6.20 | 9.49 | 9.87 | 10.35 | 11.94 | -1.99 |
| <i>Higher Education Policy*</i> | | | <i>-2.44</i> | <i>3.12</i> | <i>8.73</i> | <i>9.97</i> | <i>11.59</i> | <i>10.40</i> | <i>10.67</i> | <i>11.50</i> | <i>2.08</i> |
| BGI ALPHA TILTS FUND B | 20,531 | 26% | -4.76 | 0.12 | 1.73 | 3.03 | 8.78 | 10.12 | 10.56 | 11.75 | -3.20 |
| <i>S&P 500</i> | | | <i>-4.18</i> | <i>0.98</i> | <i>6.23</i> | <i>7.72</i> | <i>10.93</i> | <i>10.09</i> | <i>10.78</i> | <i>11.63</i> | <i>-0.68</i> |
| ARROWSTREET CAPITAL, L.P | 19,641 | 25% | -7.09 | 2.11 | 12.74 | 16.58 | 22.69 | | | | -1.61 |
| <i>MSCI World Ex US</i> | | | <i>-3.88</i> | <i>6.03</i> | <i>15.07</i> | <i>18.38</i> | <i>23.29</i> | | | | <i>3.09</i> |
| BATTERYMARCH FINANCIAL | 9,240 | 12% | -7.81 | -5.15 | 1.34 | 0.84 | 6.77 | 9.40 | 10.64 | 15.99 | -10.42 |
| <i>Russell 2500</i> | | | <i>-6.13</i> | <i>-1.45</i> | <i>2.01</i> | <i>2.46</i> | <i>8.99</i> | <i>10.01</i> | <i>11.56</i> | <i>16.06</i> | <i>-6.13</i> |
| WESTERN ASSET MANAGEMENT COMPANY | 22,720 | 29% | 0.13 | 2.06 | 2.61 | 2.10 | 5.17 | 4.27 | 5.14 | 6.15 | 2.38 |
| <i>LB Aggregate Index</i> | | | <i>1.80</i> | <i>3.49</i> | <i>6.67</i> | <i>6.05</i> | <i>5.99</i> | <i>4.78</i> | <i>4.70</i> | <i>4.79</i> | <i>5.64</i> |
| ALTERNATIVE INVESTMENT | 4,918 | 6% | | | | | | | | | |
| CASH FUND | 617 | 1% | 0.41 | 1.40 | 5.01 | 5.46 | | | | | 2.30 |
| <i>91 Day T-Bill</i> | | | <i>0.47</i> | <i>1.15</i> | <i>4.71</i> | <i>5.17</i> | | | | | <i>2.11</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.