

# Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

LARGE CAP PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
<b>TOTAL</b>										
EBJKLCAP - UCRP AND GEP TOTAL LARGE	8,742,761,871.63	0.05	-2.75	1.16	8.72	8.72			10.93	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		0.13	-1.66	2.76	9.08	9.08			10.93	
<b>US EQUITY - LARGE CAP CORE</b>										
EBJKLCC - UCRP AND GEP TOTAL LARGE C	3,518,328,780.37	0.29	-1.37	3.46	11.30	11.30			12.11	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		0.13	-1.66	2.76	9.08	9.08			10.93	
EB3A - CAPITAL GUARDIAN LC CORE: S&P5	551,003,699.24	-0.25	-2.02	2.19	9.81	9.81			9.96	10/01/2004
X01D - S&P 500 INDEX (DAILY)		0.14	-1.44	2.71	8.63	8.63			9.76	
EB3B - FRANKLIN LC CORE: R1000	580,259,430.75	-0.03	-0.94	2.98	9.67	9.67			11.03	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		0.13	-1.66	2.76	9.08	9.08			10.93	
EB3D - FREEMAN ASSOCIATES LC CORE: R1	340,064,539.23	0.80	-1.43	3.33	11.82	11.82			13.46	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		0.13	-1.66	2.76	9.08	9.08			10.93	
EB3E - THORNBURG LC CORE: S&P500	701,890,094.55	0.51	-1.25	5.10	13.03	13.03			14.14	10/01/2004
X01D - S&P 500 INDEX (DAILY)		0.14	-1.44	2.71	8.63	8.63			9.76	
EB3F - VICTORY CAPITAL LC CORE: S&P500	680,256,654.25	-0.38	-2.57	2.00	11.20	11.20			11.63	10/01/2004
X01D - S&P 500 INDEX (DAILY)		0.14	-1.44	2.71	8.63	8.63			9.76	
EB6B - FREEMAN LC EMN S&P500	256,574,783.48	2.39	-0.31						-0.31	04/01/2006
X01D - S&P 500 INDEX (DAILY)		0.14	-1.44						-1.44	
EB6D - FRANKLIN LC EMN S&P500	259,507,551.77	0.59	0.70						0.70	04/01/2006
X01D - S&P 500 INDEX (DAILY)		0.14	-1.44						-1.44	
EB6I - ADAGE CAPITAL	148,772,027.10	0.39	-0.82						-0.82	04/01/2006
X01D - S&P 500 INDEX (DAILY)		0.14	-1.44						-1.44	

## Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

LARGE CAP PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
<b>US EQUITY - LARGE CAP GROWTH</b>										
EBJKLCG - UCRP AND GEP TOTAL LARGE C	2,832,589,092.52	0.01	-5.33	-2.30	5.87	5.87			8.62	10/01/2004
X6XD - RUSSELL 1000 GROWTH (DAILY)		-0.39	-3.90	-0.93	6.12	6.12			7.69	
EB3G - ARK ASSET LC GROWTH: R1000G	667,155,837.13	-0.51	-6.03	-4.55	2.47	2.47			6.53	10/01/2004
X6XD - RUSSELL 1000 GROWTH (DAILY)		-0.39	-3.90	-0.93	6.12	6.12			7.69	
EB3H - GOLDMAN SACHS LC GROWTH: R10	488,048,789.57	-1.64	-5.43	-1.15	5.87	5.87			7.63	10/01/2004
X6XD - RUSSELL 1000 GROWTH (DAILY)		-0.39	-3.90	-0.93	6.12	6.12			7.69	
EB3I - INTECH LC GROWTH: R1000G	512,377,511.17	0.15	-4.39	-0.83	6.87	6.87			9.63	10/01/2004
X6XD - RUSSELL 1000 GROWTH (DAILY)		-0.39	-3.90	-0.93	6.12	6.12			7.69	
EBT7 - DELAWARE INV LC GROWTH: R1000	647,702,331.36	1.72	-5.68	-1.77	11.87	11.87			17.27	05/01/2005
X6XD - RUSSELL 1000 GROWTH (DAILY)		-0.39	-3.90	-0.93	6.12	6.12			9.22	
EB3L - WELLINGTON LC GROWTH: R1000G	517,304,623.29	0.03	-4.77	-2.50	4.12	4.12			7.12	10/01/2004
X6XD - RUSSELL 1000 GROWTH (DAILY)		-0.39	-3.90	-0.93	6.12	6.12			7.69	

## Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

LARGE CAP PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
<b>US EQUITY - LARGE CAP VALUE</b>										
EBJKLCV - UCRP AND GEP TOTAL LARGE C	2,391,843,998.74	-0.25	-1.61	2.34	8.84	8.84			12.04	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		0.64	0.59	6.56	12.08	12.08			14.06	
EB3M - HARRIS ASSOCIATES LC VALUE: R10	550,176,680.83	-0.40	-1.85	1.08	4.91	4.91			6.03	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		0.64	0.59	6.56	12.08	12.08			14.06	
EB3N - HOTCHKIS & WILEY LC VALUE: R100	589,637,947.47	-0.32	-2.79	-0.10	5.11	5.11			13.55	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		0.64	0.59	6.56	12.08	12.08			14.06	
EB3P - LSV ASSET LC VALUE: R1000V	350,358,055.86	0.83	1.29	7.53	15.07	15.07			15.97	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		0.64	0.59	6.56	12.08	12.08			14.06	
EB3Q - NWQ INVESTMENT LC VALUE: R1000	339,706,779.07	1.11	0.67	5.45	15.11	15.11			14.04	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		0.64	0.59	6.56	12.08	12.08			14.06	
EB3R - PZENA INVESTMENTS LC VALUE: R1	561,964,535.51	-1.50	-3.21	1.31	8.96	8.96			12.31	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		0.64	0.59	6.56	12.08	12.08			14.06	

## Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

SMALL CAP PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
<b>TOTAL</b>										
EBJKSCAP - UCRP AND GEP TOTAL SMALL	1,200,465,592.84	0.06	-5.28	5.52	11.84	11.84			9.95	04/01/2004
XF5D - RUSSELL 2500 (DAILY)		0.05	-4.34	6.32	13.53	13.53			11.75	
XF2D - RUSSELL 2000 (DAILY)		0.64	-5.02	8.21	14.58	14.58			10.81	
<b>US EQUITY - SMALL CAP CORE</b>										
EBJKSCC - UCRP AND GEP TOTAL SMALL C	537,036,724.76	0.38	-4.67	5.78	12.53	12.53			11.85	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.64	-5.02	8.21	14.58	14.58			10.81	
EBA1 - IRONBRIDGE SC CORE: R2000	108,491,184.62	0.18	-4.43	6.26	14.33	14.33			10.44	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.64	-5.02	8.21	14.58	14.58			10.81	
EBA2 - AMERICAN CENTURY SC CORE: S&P	133,714,006.92	0.46	-6.47	3.45	8.08	8.08			13.17	04/01/2004
Y7ZD - S&P 600 SMALL CAP (DAILY)		0.02	-4.56	7.70	13.92	13.92			13.86	
EBA3 - AXA ROSENBERG SMC CORE: R2500	145,973,765.29	1.52	-2.65	9.50	17.28	17.28			15.28	04/01/2004
XF5D - RUSSELL 2500 (DAILY)		0.05	-4.34	6.32	13.53	13.53			11.75	
EBQ3 - UBS SC CORE: R2000	98,415,791.14	-1.24	-5.86	2.27	8.61	8.61			8.25	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.64	-5.02	8.21	14.58	14.58			10.81	
EB6E - CORTINA OPPTNTY SC R2000 CORE	50,441,976.79	0.60	-4.54						0.71	02/01/2006
XF2D - RUSSELL 2000 (DAILY)		0.64	-5.02						-0.69	

# Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

SMALL CAP PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
<b>US EQUITY - SMALL CAP GROWTH</b>										
EBJKSCG - UCRP AND GEP TOTAL SMALL C	250,771,885.44	-1.86	-10.51	2.82	14.26	14.26			3.53	04/01/2004
RU25GD - RUSSELL 2500 GROWTH (DAILY)		-0.47	-6.13	4.98	14.62	14.62			9.77	
XFAD - RUSSELL 2000 GROWTH DAILY		0.06	-7.25	6.07	14.58	14.58			8.28	
EBQ1 - MAZAMA SMC GROWTH: R2500G	96,203,550.47	-2.74	-11.69	-0.40	13.65	13.65			5.62	04/01/2004
RU25GD - RUSSELL 2500 GROWTH (DAILY)		-0.47	-6.13	4.98	14.62	14.62			9.77	
EB3W - CORTINA SC GROWTH: R2000G	62,290,138.83	-0.67	-9.88	8.83	19.52	19.52			12.29	12/01/2004
XFAD - RUSSELL 2000 GROWTH DAILY		0.06	-7.25	6.07	14.58	14.58			8.89	
EB3X - DELAWARE SC GROWTH II: R2000G	92,278,196.14	-1.73	-9.62	3.16	11.38	11.38			7.29	12/01/2004
XFAD - RUSSELL 2000 GROWTH DAILY		0.06	-7.25	6.07	14.58	14.58			8.89	
<b>US EQUITY - SMALL CAP VALUE</b>										
EBJKSCV - UCRP AND GEP TOTAL SMALL C	412,656,982.64	0.84	-2.53	6.99	9.52	9.52			12.10	04/01/2004
RU25VD - RUSSELL 2500 VALUE (DAILY)		0.57	-2.53	7.67	12.52	12.52			13.45	
XFGD - RUSSELL 2000 VALUE DAILY		1.23	-2.70	10.44	14.61	14.61			13.21	
EBA4 - AMEX / KENWOOD SC VALUE: R2000	171,233,418.69	1.09	-2.09	10.70	16.48	16.48			13.86	04/01/2004
XFGD - RUSSELL 2000 VALUE DAILY		1.23	-2.70	10.44	14.61	14.61			13.21	
EBA5 - BURGUNDY SMC VALUE: R2500V	114,326,844.47	-0.44	-4.85	2.58	-0.95	-0.95			6.49	04/01/2004
RU25VD - RUSSELL 2500 VALUE (DAILY)		0.57	-2.53	7.67	12.52	12.52			13.45	
EBQ4 - WELLINGTON SC VALUE: R2000V	127,096,719.48	1.66	-1.12	6.61	11.01	11.01			14.85	04/01/2004
XFGD - RUSSELL 2000 VALUE DAILY		1.23	-2.70	10.44	14.61	14.61			13.21	

## Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

INTERNATIONAL PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
<b>TOTAL</b>										
EBJKIEQ - UCRP AND GEP ACTIVE DEVELO	3,062,395,868.74	-0.20	0.39	10.07	25.46	25.46			24.98	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		-0.13	0.67	10.06	26.89	26.89			26.46	
<b>NON-U.S. EQUITY</b>										
EBJKIEC - UCRP AND GEP DEV CORE	987,727,234.53	-0.55	-0.64	10.12	29.72	29.72			29.35	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		-0.13	0.67	10.06	26.89	26.89			26.46	
EB4B - AQR NON US: WORLDEXUS	393,538,104.40	-0.18	-1.79	8.29	28.00	28.00			28.17	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		-0.13	0.67	10.06	26.89	26.89			26.46	
EB4D - BRANDYWINE NON US: WORLDEXU	396,654,816.93	-1.29	-0.94	9.84	30.36	30.36			28.45	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		-0.13	0.67	10.06	26.89	26.89			26.46	
EB4M - PANAGORA NON US: WORLDEXUS	197,534,313.21	0.22	2.39	13.66	32.44	32.44			32.94	06/01/2005
XCBD - MSCI EAFE NET (DAILY)		-0.01	0.70	10.16	26.56	26.56			25.80	
EBJKIEV - UCRP AND GEP DEV VALUE	1,014,616,236.25	-0.03	1.32	10.36	23.21	23.21			23.17	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		-0.14	1.13	11.02	27.12	27.12			26.93	
EB4E - CAUSEWAY NON US: WORLDEXUS	380,187,079.53	-0.21	2.23	11.02	19.87	19.87			19.89	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		-0.14	1.13	11.02	27.12	27.12			26.93	
EB4F - GMO NON US: EAFE	268,559,816.81	-0.46	0.12	10.22	27.87	27.87			26.92	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		-0.14	1.13	11.02	27.12	27.12			26.93	
EB4J - MONDRIAN NON US: WORLDEXUS	185,857,012.60	0.78	3.18	11.85	24.81	24.81			24.88	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		-0.14	1.13	11.02	27.12	27.12			26.93	
EB4N - SANDERSON NON US: EAFE	180,012,327.31	0.20	-0.62	7.72	22.15	22.15			23.16	06/01/2005
XCBD - MSCI EAFE NET (DAILY)		-0.01	0.70	10.16	26.56	26.56			25.80	

## Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

INTERNATIONAL PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	1 Year	3 Years	5 Years	ITD	Incept Date
EBJKIEG - UCRP AND GEP DEV GROWTH	1,060,052,397.96	-0.05	0.47	9.90	25.58	25.58			24.60	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		0.13	0.26	9.29	25.98	25.98			24.68	
EB4G - HANSBERGER NON US: WORLDEXU	201,185,965.19	-1.24	-1.24	6.90	25.29	25.29			24.80	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		0.13	0.26	9.29	25.98	25.98			24.68	
EB4H - JPMFLEMING NON US: WORLDEXUS	267,420,248.26	-0.32	0.22	10.04	25.74	25.74			24.99	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		0.13	0.26	9.29	25.98	25.98			24.68	
EB4I - MFS NON US: WORLDEXUS	377,229,016.54	0.51	1.79	12.10	29.06	29.06			26.79	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		0.13	0.26	9.29	25.98	25.98			24.68	
EB4L - NEW STAR NON US: WORLDEXUS	214,217,167.97	0.43	0.14	8.85	19.93	19.93			20.32	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		0.13	0.26	9.29	25.98	25.98			24.68	

# Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

EMERGING MARKET PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	ITD	Incept Date
<b>NON-U.S. EQUITY</b>													
EBJ3 - UCRP EMERGING MARKET EQUITY	940,606,230.08	-0.88	-5.94	4.65	31.33	4.65	31.33	33.74	20.34	11.97	8.84	10.95	07/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>	<i>7.16</i>	<i>35.47</i>	<i>7.16</i>	<i>35.47</i>	<i>34.33</i>	<i>21.30</i>	<i>11.43</i>	<i>6.55</i>	<i>8.96</i>	
EBJ3A1 - UCRP CGI EMF	167,345,145.50	-0.37	-4.58	7.72	35.33	7.72	35.33	32.81	18.82	11.21	9.10	11.25	07/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>	<i>7.16</i>	<i>35.47</i>	<i>7.16</i>	<i>35.47</i>	<i>34.33</i>	<i>21.30</i>	<i>11.43</i>	<i>6.55</i>	<i>8.96</i>	
EBJ3A2 - UCRP GENESIS EMF	282,769,704.11	-1.57	-6.79	4.60	31.52	4.60	31.52	37.65	24.69	15.16	9.01	11.93	12/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>	<i>7.16</i>	<i>35.47</i>	<i>7.16</i>	<i>35.47</i>	<i>34.33</i>	<i>21.30</i>	<i>11.43</i>	<i>6.55</i>	<i>9.19</i>	
EBJ3A3 - UCRP TEMPLETON EMF	90,464,359.71	-1.09	-4.48	6.22	28.41	6.22	28.41	31.98	20.51	10.17	7.74	8.12	05/01/1993
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>	<i>7.16</i>	<i>35.47</i>	<i>7.16</i>	<i>35.47</i>	<i>34.33</i>	<i>21.30</i>	<i>11.43</i>	<i>6.55</i>	<i>8.62</i>	
EBJ3A4 - UCRP GMO EMERGING MARKETS	96,159,938.43	-0.27	-3.58	6.50	37.59	6.50	37.59					33.56	10/01/2003
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>	<i>7.16</i>	<i>35.47</i>	<i>7.16</i>	<i>35.47</i>					<i>31.50</i>	
EBJ3A5 - UCRP ALLIANCE CAPITAL	142,903,408.80	-0.31	-5.95									-5.95	04/01/2006
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>									<i>-4.34</i>	
EBJ3A6 - UCRP T ROWE PRICE EMERG	160,963,673.53	-1.09	-8.02									-8.02	04/01/2006
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>-0.24</i>	<i>-4.34</i>									<i>-4.34</i>	

# Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending June 30, 2006

EMERGING MARKET PERFORMANCE SUMMARY REPORT



**STATE STREET.**  
For Everything You Invest In™

	EMV	1 Month	3 Months	6 Months	FYTD	CYTD	1 Year	3 Years	5 Years	7 Years	10 Years	ITD	Incept Date
EBK3 - GEP EMERGING MARKET EQUITY	295,032,013.92	-1.08	-4.90	7.12	34.83	7.12	34.83	33.52	19.86	11.22	8.89	10.28	07/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		-0.24	-4.34	7.16	35.47	7.16	35.47	34.33	21.30	11.43	6.55	8.96	
EBK3A1 - GEP CGI EMF	16,511,350.69	-0.37	-4.58	7.72	36.76	7.72	36.76	33.28	19.07	11.38	9.22	11.34	07/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		-0.24	-4.34	7.16	35.47	7.16	35.47	34.33	21.30	11.43	6.55	8.96	
EBK3A2 - GEP GENESIS EMERGING MKT LP	106,521,137.80	-1.12	-6.46	5.05	31.60	5.05	31.60					35.08	05/01/2005
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		-0.24	-4.34	7.16	35.47	7.16	35.47					37.46	
EBK3A3 - GEP TEMPLETON EMF	10,869,996.22	-1.09	-4.48	6.22	28.41	6.22	28.41	31.98	20.51	10.17	7.74	8.12	05/01/1993
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		-0.24	-4.34	7.16	35.47	7.16	35.47	34.33	21.30	11.43	6.55	8.62	
EBK3A4 - GEP GMO EMERGING MARKETS F	86,817,625.14	-0.27	-3.58	6.50	37.58	6.50	37.58					33.75	10/01/2003
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		-0.24	-4.34	7.16	35.47	7.16	35.47					31.50	
EBK3A6 - GEP ACADIAN EMERGING MARK	74,311,904.07	-1.18	-3.22	11.36	39.98	11.36	39.98					40.44	05/01/2005
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		-0.24	-4.34	7.16	35.47	7.16	35.47					37.46	