

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
TOTAL										
EBJKLCAP - UCRP AND GEP TOTAL LARGE	9,857,761,047.82	1.04	6.25	11.11	11.11	12.40			13.60	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		1.28	6.95	12.36	12.36	15.46			14.16	
US EQUITY - LARGE CAP CORE										
EBJKLCC - UCRP AND GEP TOTAL LARGE C	4,075,413,487.44	0.80	6.84	11.66	11.66	15.53			14.79	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		1.28	6.95	12.36	12.36	15.46			14.16	
EB3A - CAPITAL GUARDIAN LC CORE: S&P5	595,458,158.10	0.35	4.69	8.14	8.14	10.51			11.47	10/01/2004
X01D - S&P 500 INDEX (DAILY)		1.40	6.70	12.74	12.74	15.79			13.40	
EB3B - FRANKLIN LC CORE: R1000	649,837,399.75	1.18	6.66	12.09	12.09	15.43			14.12	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		1.28	6.95	12.36	12.36	15.46			14.16	
EB3D - FREEMAN ASSOCIATES LC CORE: R1	376,697,309.79	1.03	6.94	10.86	10.86	14.56			15.49	10/01/2004
XF1D - RUSSELL 1000 (DAILY)		1.28	6.95	12.36	12.36	15.46			14.16	
EB3E - THORNBURG LC CORE: S&P500	818,217,849.47	0.43	8.69	16.63	16.63	22.58			18.68	10/01/2004
X01D - S&P 500 INDEX (DAILY)		1.40	6.70	12.74	12.74	15.79			13.40	
EB3F - VICTORY CAPITAL LC CORE: S&P500	760,833,650.86	0.11	7.62	11.90	11.90	14.13			14.51	10/01/2004
X01D - S&P 500 INDEX (DAILY)		1.40	6.70	12.74	12.74	15.79			13.40	
EB6B - FREEMAN LC EMN S&P500	272,633,768.49	1.91	4.93	6.50	6.50				6.17	04/01/2006
X01D - S&P 500 INDEX (DAILY)		1.40	6.70	12.74	12.74				11.12	
EB6D - FRANKLIN LC EMN S&P500	281,079,926.16	1.95	5.75	8.54	8.54				9.30	04/01/2006
X01D - S&P 500 INDEX (DAILY)		1.40	6.70	12.74	12.74				11.12	
EB6I - ADAGE CAPITAL	320,655,424.82	1.59	7.66	14.66	14.66				13.72	04/01/2006
X01D - S&P 500 INDEX (DAILY)		1.40	6.70	12.74	12.74				11.12	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
US EQUITY - LARGE CAP GROWTH										
EBJKLCG - UCRP AND GEP TOTAL LARGE C	3,037,082,190.80	0.15	4.66	7.25	7.25	4.78			10.01	10/01/2004
X6XD - RUSSELL 1000 GROWTH - DAILY		0.34	5.93	10.10	10.10	9.07			10.56	
EB3G - ARK ASSET LC GROWTH: R1000G	707,040,507.82	-0.45	1.71	6.01	6.01	1.19			7.81	10/01/2004
X6XD - RUSSELL 1000 GROWTH - DAILY		0.34	5.93	10.10	10.10	9.07			10.56	
EB3H - GOLDMAN SACHS LC GROWTH: R10	543,539,487.26	-0.48	6.34	11.41	11.41	10.13			11.10	10/01/2004
X6XD - RUSSELL 1000 GROWTH - DAILY		0.34	5.93	10.10	10.10	9.07			10.56	
EB3I - INTECH LC GROWTH: R1000G	553,891,995.85	0.77	5.35	8.14	8.14	7.24			11.22	10/01/2004
X6XD - RUSSELL 1000 GROWTH - DAILY		0.34	5.93	10.10	10.10	9.07			10.56	
EBT7 - DELAWARE INV LC GROWTH: R1000	678,481,035.63	0.97	5.89	4.78	4.78	2.92			14.97	05/01/2005
X6XD - RUSSELL 1000 GROWTH - DAILY		0.34	5.93	10.10	10.10	9.07			12.69	
EB3L - WELLINGTON LC GROWTH: R1000G	554,129,164.24	-0.09	4.71	7.14	7.14	4.47			8.78	10/01/2004
X6XD - RUSSELL 1000 GROWTH - DAILY		0.34	5.93	10.10	10.10	9.07			10.56	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
US EQUITY - LARGE CAP VALUE										
EBJKLCV - UCRP AND GEP TOTAL LARGE C	2,745,265,369.58	2.40	7.21	14.87	14.87	17.56			16.19	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		2.24	8.00	14.72	14.72	22.24			17.75	
EB3M - HARRIS ASSOCIATES LC VALUE: R10	638,077,359.30	2.77	8.10	16.06	16.06	17.31			11.82	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		2.24	8.00	14.72	14.72	22.24			17.75	
EB3N - HOTCHKIS & WILEY LC VALUE: R100	681,804,865.65	2.02	8.20	15.72	15.72	15.61			17.79	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		2.24	8.00	14.72	14.72	22.24			17.75	
EB3P - LSV ASSET LC VALUE: R1000V	392,831,227.12	2.11	7.65	12.26	12.26	20.72			18.13	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		2.24	8.00	14.72	14.72	22.24			17.75	
EB3Q - NWQ INVESTMENT LC VALUE: R1000	381,029,005.03	2.79	6.67	12.26	12.26	18.37			16.59	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		2.24	8.00	14.72	14.72	22.24			17.75	
EB3R - PZENA INVESTMENTS LC VALUE: R1	651,522,912.48	2.40	5.41	16.04	16.04	17.56			16.93	10/01/2004
X6YD - RUSSELL 1000 VALUE (DAILY)		2.24	8.00	14.72	14.72	22.24			17.75	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
TOTAL										
EBJKSCAP - UCRP AND GEP TOTAL SMALL	1,305,890,850.89	0.26	8.80	8.82	8.82	14.82			11.44	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.33	8.90	9.38	9.38	18.37			12.37	
XF5D - RUSSELL 2500 (DAILY)		0.44	8.70	9.26	9.26	16.16			13.10	
US EQUITY - SMALL CAP CORE										
EBJKSCC - UCRP AND GEP TOTAL SMALL C	571,138,861.28	0.29	8.57	6.38	6.38	12.52			12.08	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.33	8.90	9.38	9.38	18.37			12.37	
EBA1 - IRONBRIDGE SC CORE: R2000	117,774,065.54	0.55	8.86	8.60	8.60	15.40			11.76	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.33	8.90	9.38	9.38	18.37			12.37	
EBA2 - AMERICAN CENTURY SC CORE: S&P	137,402,596.32	1.18	8.60	2.78	2.78	6.32			11.76	04/01/2004
Y7ZD - S&P 600 SMALL CAP (DAILY)		-0.01	7.84	6.89	6.89	15.12			13.93	
EBA3 - AXA ROSENBERG SMC CORE: R2500	151,571,024.47	0.02	7.17	3.85	3.85	13.72			13.90	04/01/2004
XF5D - RUSSELL 2500 (DAILY)		0.44	8.70	9.26	9.26	16.16			13.10	
EBQ3 - UBS SC CORE: R2000	109,674,819.27	-0.86	10.44	11.50	11.50	14.03			11.01	04/01/2004
XF2D - RUSSELL 2000 (DAILY)		0.33	8.90	9.38	9.38	18.37			12.37	
EB6E - CORTINA OPPTNTY SC R2000 CORE	54,716,355.68	0.56	8.11	8.45	8.45				9.22	02/01/2006
XF2D - RUSSELL 2000 (DAILY)		0.33	8.90	9.38	9.38				8.63	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
US EQUITY - SMALL CAP GROWTH										
EBJKSCG - UCRP AND GEP TOTAL SMALL C	269,479,135.40	-0.79	7.59	7.45	7.45	10.49			5.61	04/01/2004
XFAD - RUSSELL 2000 GROWTH DAILY		-0.24	8.77	6.86	6.86	13.35			9.33	
RU25GD - RUSSELL 2500 GROWTH (DAILY)		-0.23	8.24	6.94	6.94	12.26			10.59	
EBQ1 - MAZAMA SMC GROWTH: R2500G	106,938,744.61	-1.18	6.64	11.14	11.14	10.69			8.67	04/01/2004
RU25GD - RUSSELL 2500 GROWTH (DAILY)		-0.23	8.24	6.94	6.94	12.26			10.59	
EB3W - CORTINA SC GROWTH: R2000G	64,077,201.11	0.47	8.53	2.86	2.86	11.95			10.69	12/01/2004
XFAD - RUSSELL 2000 GROWTH DAILY		-0.24	8.77	6.86	6.86	13.35			10.14	
EB3X - DELAWARE SC GROWTH II: R2000G	98,463,189.68	-1.18	8.02	6.72	6.72	10.09			8.83	12/01/2004
XFAD - RUSSELL 2000 GROWTH DAILY		-0.24	8.77	6.86	6.86	13.35			10.14	
US EQUITY - SMALL CAP VALUE										
EBJKSCV - UCRP AND GEP TOTAL SMALL C	465,272,854.21	0.84	9.79	12.82	12.82	20.71			14.72	04/01/2004
XFCD - RUSSELL 2000 VALUE DAILY		0.87	9.03	11.81	11.81	23.48			15.27	
RU25VD - RUSSELL 2500 VALUE (DAILY)		1.10	9.14	11.62	11.62	20.18			15.40	
EBA4 - AMEX / KENWOOD SC VALUE: R2000	185,467,803.85	0.84	8.34	8.38	8.38	19.97			14.50	04/01/2004
XFCD - RUSSELL 2000 VALUE DAILY		0.87	9.03	11.81	11.81	23.48			15.27	
EBA5 - BURGUNDY SMC VALUE: R2500V	137,492,937.30	2.46	13.12	20.32	20.32	23.42			12.61	04/01/2004
RU25VD - RUSSELL 2500 VALUE (DAILY)		1.10	9.14	11.62	11.62	20.18			15.40	
EBQ4 - WELLINGTON SC VALUE: R2000V	142,312,113.06	-0.69	8.60	12.06	12.06	19.46			16.73	04/01/2004
XFCD - RUSSELL 2000 VALUE DAILY		0.87	9.03	11.81	11.81	23.48			15.27	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
TOTAL										
EBJKIEQ - UCRP AND GEP ACTIVE DEVELO	3,870,002,762.97	3.05	9.97	15.04	15.04	26.62			27.26	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		2.87	10.12	14.22	14.22	25.71			27.71	
NON-U.S. EQUITY										
EBJKIEC - UCRP AND GEP DEV CORE	1,139,531,191.88	3.45	10.63	15.48	15.48	27.17			30.60	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		2.87	10.12	14.22	14.22	25.71			27.71	
EB4B - AQR NON US: WORLDEXUS	454,661,900.92	3.73	11.19	15.64	15.64	25.23			29.90	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		2.87	10.12	14.22	14.22	25.71			27.71	
EB4D - BRANDYWINE NON US: WORLDEXU	455,698,594.55	3.32	9.53	14.97	14.97	26.28			29.61	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		2.87	10.12	14.22	14.22	25.71			27.71	
EB4M - PANAGORA NON US: WORLDEXUS	229,170,696.41	3.17	11.74	16.21	16.21	32.08			33.60	06/01/2005
XCGD - MSCI WORLD EX US NET (DAILY)		2.87	10.12	14.22	14.22	25.71			27.71	
EBJKIEV - UCRP AND GEP DEV VALUE	1,525,161,528.80	3.27	10.43	15.89	15.89	27.89			26.58	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		3.47	11.29	17.44	17.44	30.38			30.30	
EB4E - CAUSEWAY NON US: WORLDEXUS	432,990,200.01	3.32	9.45	14.10	14.10	26.67			23.05	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		3.47	11.29	17.44	17.44	30.38			30.30	
EB4F - GMO NON US: EAFE	660,151,803.67	3.29	10.44	15.37	15.37	27.16			28.84	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		3.47	11.29	17.44	17.44	30.38			30.30	
EB4J - MONDRIAN NON US: WORLDEXUS	217,213,611.32	3.21	10.12	17.15	17.15	31.04			28.66	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		3.47	11.29	17.44	17.44	30.38			30.30	
EB4N - SANDERSON NON US: EAFE	214,805,913.80	3.11	12.66	19.62	19.62	28.85			29.13	06/01/2005
XCBVALD - MSCI EAFE VALUE (DAILY)		3.47	11.29	17.44	17.44	30.38			30.30	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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	1,205,310,042.29	2.40	8.78	13.85	13.85	25.13			26.17	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		2.80	9.40	11.93	11.93	22.33			24.87	
EB4G - HANSBERGER NON US: WORLDEXU	234,220,265.66	2.64	10.97	16.54	16.54	24.58			28.18	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		2.80	9.40	11.93	11.93	22.33			24.87	
EB4H - JPMFLEMING NON US: WORLDEXUS	298,811,643.62	2.29	8.46	11.91	11.91	23.15			25.07	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		2.80	9.40	11.93	11.93	22.33			24.87	
EB4I - MFS NON US: WORLDEXUS	433,097,179.95	2.83	8.38	14.95	14.95	28.85			28.45	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		2.80	9.40	11.93	11.93	22.33			24.87	
EB4L - NEW STAR NON US: WORLDEXUS	239,180,953.06	1.54	7.80	11.83	11.83	21.72			21.80	06/01/2005
XCBGRTHD - MSCI EAFE GROWTH (DAILY)		2.80	9.40	11.93	11.93	22.33			24.87	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
NON-U.S. EQUITY													
EBJ3 - UCRP EMERGING MARKET EQUITY	1,500,896,025.66	4.32	16.72	23.94	23.94	29.70	29.70	30.46	26.14	11.77	11.14	12.21	07/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>	<i>32.17</i>	<i>32.17</i>	<i>30.52</i>	<i>26.69</i>	<i>12.00</i>	<i>9.28</i>	<i>10.23</i>	
EBJ3A1 - UCRP CGI EMF	207,471,354.40	4.45	17.56	25.92	25.92	35.64	35.64	30.86	25.05	10.71	11.68	12.62	07/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>	<i>32.17</i>	<i>32.17</i>	<i>30.52</i>	<i>26.69</i>	<i>12.00</i>	<i>9.28</i>	<i>10.23</i>	
EBJ3A2 - UCRP GENESIS EMF	346,311,510.20	3.43	14.75	22.47	22.47	28.10	28.10	32.45	29.60	15.53	11.18	13.10	12/01/1992
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>	<i>32.17</i>	<i>32.17</i>	<i>30.52</i>	<i>26.69</i>	<i>12.00</i>	<i>9.28</i>	<i>10.48</i>	
EBJ3A3 - UCRP TEMPLETON EMF	107,686,236.76	5.15	16.35	21.51	21.51	29.07	29.07	27.82	26.79	11.30	9.40	9.36	05/01/1993
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>	<i>32.17</i>	<i>32.17</i>	<i>30.52</i>	<i>26.69</i>	<i>12.00</i>	<i>9.28</i>	<i>9.97</i>	
EBJ3A4 - UCRP GMO EMERGING MARKETS	114,332,712.56	3.56	16.54	21.81	21.81	29.72	29.72	30.41				35.74	10/01/2003
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>	<i>32.17</i>	<i>32.17</i>	<i>30.52</i>				<i>34.48</i>	
EBJ3A5 - UCRP ALLIANCE CAPITAL	175,994,281.05	4.75	17.21	23.16	23.16							15.83	04/01/2006
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>							<i>17.99</i>	
EBJ3A6 - UCRP T ROWE PRICE EMERG	208,469,914.12	5.39	19.95	29.51	29.51							19.13	04/01/2006
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>	<i>23.34</i>	<i>23.34</i>							<i>17.99</i>	
EBJ3A7 - UCRP LAZARD EMERGING MKTS	114,615,102.00	4.47	14.62									14.62	10/01/2006
<i>REG12 - EMERGING MARKETS EQUITY POLI</i>		<i>4.50</i>	<i>17.60</i>									<i>17.60</i>	

Office of the Treasurer of the Regents

RATES OF RETURN - Net Mgr

Periods Ending December 31, 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
EBJ3A8 - UCRP DFA EMERGING MARKETS V <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	226,014,914.58	3.57 4.50										11.07 12.27	11/01/2006
EBK3 - GEP EMERGING MARKET EQUITY <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	354,564,355.03	3.41 4.50	15.54 17.60	21.46 23.34	21.46 23.34	30.11 32.17	30.11 32.17	29.71 30.52	25.49 26.69	10.84 12.00	10.82 9.28	11.39 10.23	07/01/1992
EBK3A1 - GEP CGI EMF <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	20,470,461.14	4.45 4.50	17.56 17.60	25.92 23.34	25.92 23.34	35.64 32.17	35.64 32.17	31.32 30.52	25.31 26.69	10.88 12.00	11.80 9.28	12.70 10.23	07/01/1992
EBK3A2 - GEP GENESIS EMERGING MKT LP <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	130,105,182.12	3.51 4.50	14.59 17.60	22.14 23.34	22.14 23.34	28.31 32.17	28.31 32.17					39.17 41.71	05/01/2005
EBK3A3 - GEP TEMPLETON EMF <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	12,939,338.68	5.15 4.50	16.35 17.60	21.51 23.34	21.51 23.34	29.07 32.17	29.07 32.17	27.82 30.52	26.79 26.69	11.30 12.00	9.40 9.28	9.36 9.97	05/01/1993
EBK3A4 - GEP GMO EMERGING MARKETS F <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	103,224,843.49	3.56 4.50	16.54 17.60	21.81 23.34	21.81 23.34	29.72 32.17	29.72 32.17	30.59 30.52				35.91 34.48	10/01/2003
EBK3A6 - GEP ACADIAN EMERGING MARK <i>REG12 - EMERGING MARKETS EQUITY POLI</i>	87,824,529.60	2.56 4.50	15.12 17.60	19.27 23.34	19.27 23.34	32.82 32.17	32.82 32.17					40.98 41.71	05/01/2005