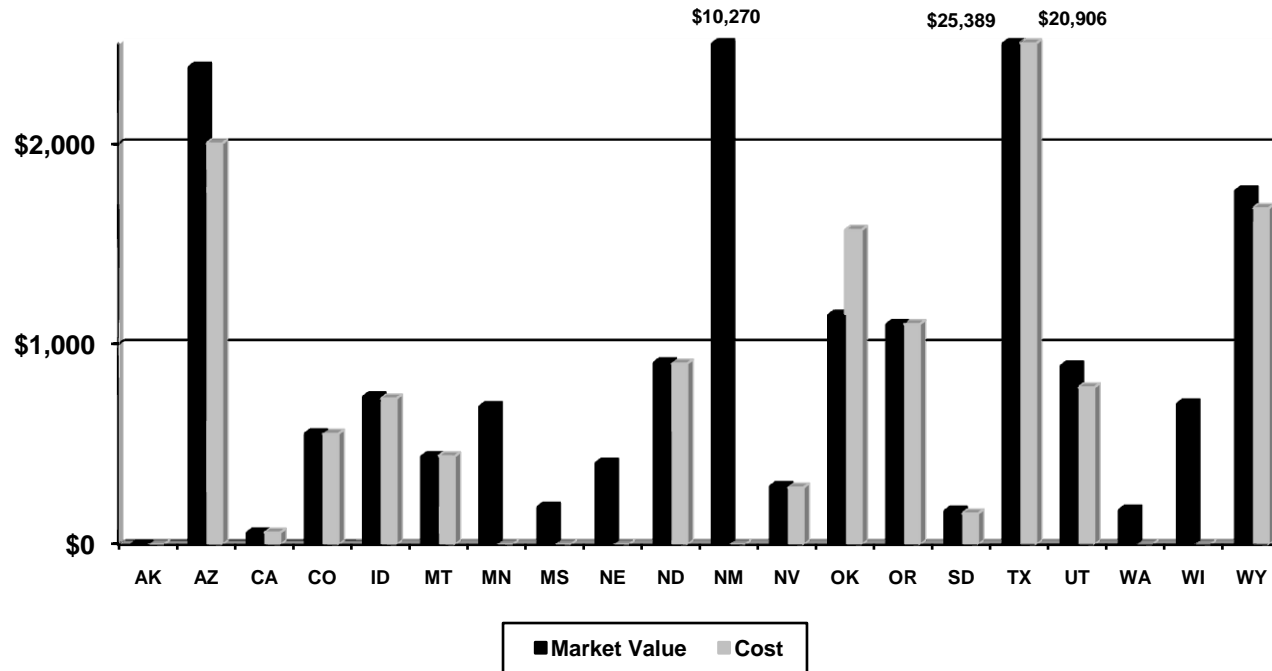


FY 2008 PERMANENT SCHOOL FUNDS MARKET VALUE AND COST (BOOK VALUE)



FY 2008 MARKET VALUE AND COST AS SHOWN ON ATTACHED GRAPH (\$ SHOWN IN MILLIONS)

State	Market Value	Cost	State	Market Value	Cost	State	Market Value	Cost	State	Market Value	Cost
AK	Not available		MT	\$440	\$440	NM	\$10,270	**	TX*	\$25,389	\$20,906
AZ	\$2,383	\$2,001	MN	690	**	NV	292	\$285	UT	893	784
CA	60	60	MS	189	**	OK	1,146	1,570	WA	174	**
CO	555	553	NE	408	**	OR	1,100	1,100	WI	704	**
ID	739	729	ND	909	903	SD	169	155	WY	1,766	1,678

*Texas now invests much of its oil and gas and other revenues into investments made by the General Land Office in real estate and infrastructure. Both financial investments in the permanent School Fund and the real estate investments by the GLO are counted in the market value. The cost of the real estate investments is not available so the cost shown here is only for the financial investments.

**In November 2008, the cost of the investments was requested. States either did not report it or do not track what has been invested.