

MISSOURI INVESTMENT TRUST
Summary of Returns by Fund Participant
September 30, 2008

Participant	Ending Balance	% of Alloc.	3 mo. Return	12 mo. Return	Since Inception
Missouri Arts Council 1/19/1999					
S&P 500 Fund	\$14,841,263	64.86%	-8.36%	-22.00%	0.72%
Russell 2000 Fund	\$2,934,381	12.82%	-1.05%	-14.37%	6.18%
Int'l Alpha Select Fund ¹	\$5,105,509	22.31%	-22.49%	-31.04%	na
Composite:	<u>\$22,881,153</u>	<u>100.00%</u>	<u>-10.58%</u>	<u>-23.04%</u>	<u>na</u>
Mo. Humanities Council 1/3/2000					
S&P 500 Fund	\$575,237	64.87%	-8.36%	-22.00%	-0.34%
Russell 2000 Fund	\$113,664	12.82%	-1.05%	-14.37%	5.01%
Int'l Alpha Select Fund ¹	\$197,861	22.31%	-22.49%	-31.04%	na
Composite:	<u>\$886,762</u>	<u>100.00%</u>	<u>-10.58%</u>	<u>-23.04%</u>	<u>na</u>
Pansy Johnson 1/3/2000					
S&P 500 Fund	\$551,487	64.87%	-8.36%	-22.00%	-0.34%
Russell 2000 Fund	\$108,982	12.82%	-1.05%	-14.37%	5.01%
Int'l Alpha Select Fund ¹	\$189,718	22.31%	-22.49%	-31.04%	na
Composite:	<u>\$850,187</u>	<u>100.00%</u>	<u>-10.58%</u>	<u>-23.04%</u>	<u>na</u>
Wolfner Library 7/5/2000					
S&P 500 Fund	\$516,958	64.87%	-8.36%	-22.00%	-0.75%
Russell 2000 Fund	\$102,147	12.82%	-1.05%	-14.37%	5.19%
Int'l Alpha Select Fund ¹	\$177,820	22.31%	-22.49%	-31.04%	na
Composite:	<u>\$796,925</u>	<u>100.00%</u>	<u>-10.58%</u>	<u>-23.04%</u>	<u>na</u>
MIT Composite:	<u>\$25,415,027</u>	<u>n/a</u>	<u>-10.58%</u>	<u>-23.04%</u>	<u>n/a</u>

NOTES:

¹ Initial allocation to MSCI EAFE Fund was December 3, 2001. On July 31, 2006, assets were transferred from the MSCI EAFE Index fund to the International Alpha Select account.

² All returns are annualized for periods greater than one year. Returns are expressed on a gross basis and do not include fees or securities lending income. Composite returns are considered unofficial.

MISSOURI INVESTMENT TRUST

International Account Returns

September 30, 2008

Date	Quarterly Gross Returns			Since Inception		
	MSCI EAFE Index	MIT Int Alpha Select	Variance	MSCI EAFE Index	MIT Int Alpha Select	Variance
7/31/2006						
8/31/2006 *	2.75%	2.25%	-0.50%	2.75%	2.25%	-0.50%
9/30/2006 *	0.15%	-0.05%	-0.20%	2.90%	2.20%	-0.71%
12/31/2006	10.35%	15.02%	4.67%	13.56%	17.55%	3.99%
3/31/2007	4.08%	4.35%	0.27%	18.19%	22.67%	4.48%
6/30/2007	6.40%	5.18%	-1.22%	25.76%	29.02%	3.26%
9/30/2007	2.18%	2.10%	-0.08%	23.98%	26.64%	2.66%
12/31/2007	-1.75%	-4.43%	-2.68%	17.88%	17.65%	-0.23%
3/31/2008	-8.91%	-6.53%	2.38%	8.75%	10.26%	1.51%
6/30/2008	-2.25%	-0.39%	1.86%	6.30%	8.64%	2.34%
9/30/2008	-20.56%	-22.49%	-1.93%	-5.09%	-4.34%	0.75%

* Returns for Aug-Sep 2006 are monthly. The new Int Alpha Select account was launched on 7/31/06.

