

LEGACY FUND

State Investment Board Balance Sheet As of 12/31/2013

| | As of <u>12-31-13</u> | As of <u>6-30-13</u> |
|--|-----------------------------|-----------------------------|
| ASSETS: | | |
| INVESTMENTS (AT MARKET) | | |
| DOMESTIC EQUITIES | \$ 156,882,304 | \$ - |
| INTERNATIONAL EQUITIES | 115,424,451 | - |
| DOMESTIC FIXED INCOME | 1,380,149,717 | 1,188,657,699 |
| REAL ESTATE | 10,442,821 | - |
| INVESTED CASH (NOTE 1) | <u>27,170,679</u> | <u>71,022</u> |
| TOTAL INVESTMENTS | 1,690,069,972 | 1,188,728,721 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | 5,880,139 | 6,050,472 |
| MISCELLANEOUS RECEIVABLE | <u>3,870</u> | <u>2,424</u> |
| TOTAL RECEIVABLES | 5,884,009 | 6,052,896 |
| OTHER ASSETS | | |
| OPERATING CASH | <u>(152)</u> | <u>30,306</u> |
| TOTAL ASSETS | <u>\$ 1,695,953,829</u> | <u>\$ 1,194,811,923</u> |
| LIABILITIES: | | |
| ACCOUNTS PAYABLE | 0 | 8,673 |
| ACCRUED EXPENSES | 10,477 | 6,819 |
| INVESTMENT EXPENSE PAYABLE | <u>568,043</u> | <u>568,043</u> |
| TOTAL LIABILITIES | 578,520 | 583,535 |
| NET ASSETS AVAILABLE: | | |
| NET ASSETS AVAILABLE BEGIN OF YEAR | 1,194,228,388 | 398,885,883 |
| CASH IN DURING YEAR (NOTE 2) | 464,620,299 | 791,126,479 |
| CASH OUT DURING YEAR (NOTE 3) | - | - |
| NET INCREASE (DECREASE) | <u>36,526,622</u> | <u>4,216,026</u> |
| NET ASSETS AVAILABLE END OF PERIOD | <u>1,695,375,309</u> | <u>1,194,228,388</u> |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 1,695,953,829</u> | <u>\$ 1,194,811,923</u> |

LEGACY FUND

State Investment Board Profit and Loss Statement For the Month Ended 12/31/2013

| | Month Ended <u>12-31-13</u> | <u>Year-to-Date</u> |
|--|--------------------------------|----------------------|
| ADDITIONS: | | |
| INVESTMENT INCOME | | |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | \$ 3,579,412 | \$ 17,614,760 |
| GAIN ON SALE OF INVESTMENTS | 5,853,045 | 21,967,493 |
| LOSS ON SALE OF INVESTMENTS | <u>4,169,152</u> | <u>19,702,634</u> |
| NET GAINS (LOSSES) INVESTMENTS | 1,683,893 | 2,264,859 |
| INVESTMENT EXPENSES | <u>27,670</u> | <u>777,973</u> |
| NET INVESTMENT INCOME | 5,235,635 | 19,101,646 |
| NET APPREC (DEPREC) MARKET VALUE | (504,659) | 17,498,613 |
| MISCELLANEOUS INCOME/(EXPENSE) | <u>709</u> | <u>(10,766)</u> |
| TOTAL INVESTMENT INCOME | <u>4,731,685</u> | <u>36,589,493</u> |
| DEDUCTIONS: | | |
| ADMINISTRATIVE EXPENSES | 11,607 | 62,871 |
| NET INCREASE (DECREASE) | <u>\$ 4,720,078</u> | <u>\$ 36,526,622</u> |

LEGACY FUND

Notes To Financial Statements December 31, 2013

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.