

LEGACY FUND

State Investment Board Balance Sheet As of 11/30/2014

	As of <u>11-30-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 846,600,471	\$ 621,541,131
INTERNATIONAL EQUITIES	558,832,685	420,595,221
DOMESTIC FIXED INCOME	1,104,129,462	1,046,057,693
REAL ASSETS	285,131,852	107,610,970
INVESTED CASH (NOTE 1)	<u>2,367,736</u>	<u>14,138,522</u>
 TOTAL INVESTMENTS	 2,797,062,206	 2,209,943,537
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	4,391,142	5,997,605
MISCELLANEOUS RECEIVABLE	<u>5,304</u>	<u>3,372</u>
 TOTAL RECEIVABLES	 4,396,446	 6,000,977
OTHER ASSETS		
OPERATING CASH	<u>36,359</u>	<u>15,182</u>
 TOTAL ASSETS	 <u>\$ 2,801,495,011</u>	 <u>\$ 2,215,959,696</u>
LIABILITIES:		
ACCOUNTS PAYABLE	4,556	11,384
ACCRUED EXPENSES	20,219	13,725
INVESTMENT EXPENSE PAYABLE	<u>1,337,566</u>	<u>1,337,566</u>
 TOTAL LIABILITIES	 1,362,341	 1,362,675
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,214,597,021	1,194,228,388
CASH IN DURING YEAR (NOTE 2)	569,365,823	907,214,971
CASH OUT DURING YEAR (NOTE 3)	-	-
NET INCREASE (DECREASE)	<u>16,169,826</u>	<u>113,153,662</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>2,800,132,670</u>	 <u>2,214,597,021</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 2,801,495,011</u>	 <u>\$ 2,215,959,696</u>

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State Investment Board Profit and Loss Statement For the Month Ended 11/30/2014

	Month Ended <u>11-30-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 4,088,641	\$ 20,328,907
GAIN ON SALE OF INVESTMENTS	18,247,990	116,308,947
LOSS ON SALE OF INVESTMENTS	<u>18,480,632</u>	<u>109,826,306</u>
NET GAINS (LOSSES) INVESTMENTS	(232,642)	6,482,641
INVESTMENT EXPENSES	<u>610,940</u>	<u>2,676,168</u>
NET INVESTMENT INCOME	3,245,059	24,135,380
NET APPREC (DEPREC) MARKET VALUE	24,388,127	(7,853,468)
MISCELLANEOUS INCOME/(EXPENSE)	<u>7,901</u>	<u>(5,218)</u>
TOTAL INVESTMENT INCOME	<u>27,641,087</u>	<u>16,276,694</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	29,536	106,868
NET INCREASE (DECREASE)	<u>\$ 27,611,551</u>	<u>\$ 16,169,826</u>

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Notes To Financial Statements November 30, 2014

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.