

# LEGACY FUND

## State Investment Board Balance Sheet As of 12/31/2014

	As of <u>12-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 878,309,779	\$ 621,541,131
INTERNATIONAL EQUITIES	566,535,447	420,595,221
DOMESTIC FIXED INCOME	1,084,365,318	1,046,057,693
REAL ASSETS	356,059,825	107,610,970
INVESTED CASH (NOTE 1)	<u>11,440,703</u>	<u>14,138,522</u>
 TOTAL INVESTMENTS	 2,896,711,072	 2,209,943,537
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	4,169,766	5,997,605
MISCELLANEOUS RECEIVABLE	<u>6,567</u>	<u>3,372</u>
 TOTAL RECEIVABLES	 4,176,333	 6,000,977
OTHER ASSETS		
OPERATING CASH	<u>59,756</u>	<u>15,182</u>
 TOTAL ASSETS	 <u>\$ 2,900,947,161</u>	 <u>\$ 2,215,959,696</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	11,384
ACCRUED EXPENSES	20,877	13,725
INVESTMENT EXPENSE PAYABLE	<u>1,337,566</u>	<u>1,337,566</u>
 TOTAL LIABILITIES	 1,358,443	 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)	674,488,630	907,214,971
CASH OUT DURING YEAR (NOTE 3)	-	-
NET INCREASE (DECREASE)	<u>10,503,067</u>	<u>113,153,662</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>2,899,588,718</u>	 <u>2,214,597,021</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 2,900,947,161</u>	 <u>\$ 2,215,959,696</u>

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## State Investment Board Profit and Loss Statement For the Month Ended 12/31/2014

	Month Ended <u>12-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 6,364,156	\$ 26,693,063
GAIN ON SALE OF INVESTMENTS	42,169,716	158,478,664
LOSS ON SALE OF INVESTMENTS	<u>33,496,322</u>	<u>143,322,628</u>
NET GAINS (LOSSES) INVESTMENTS	8,673,394	15,156,036
INVESTMENT EXPENSES	<u>49,917</u>	<u>2,726,085</u>
NET INVESTMENT INCOME	14,987,633	39,123,014
NET APPREC (DEPREC) MARKET VALUE	(20,614,863)	(28,468,331)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(16,822)</u>	<u>(22,042)</u>
TOTAL INVESTMENT INCOME	<u>(5,644,052)</u>	<u>10,632,641</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	22,706	129,574
NET INCREASE (DECREASE)	<u>\$ (5,666,758)</u>	<u>\$ 10,503,067</u>

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## Notes To Financial Statements December 31, 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.