

LEGACY FUND

State Investment Board Balance Sheet As of 5/31/2015

	As of <u>5-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 993,653,621	\$ 621,541,131
INTERNATIONAL EQUITIES	668,166,739	420,595,221
DOMESTIC FIXED INCOME	1,144,258,044	1,046,057,693
REAL ASSETS	486,610,952	107,610,970
INVESTED CASH (NOTE 1)	<u>7,898,046</u>	<u>14,138,522</u>
 TOTAL INVESTMENTS	 3,300,587,402	 2,209,943,537
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	11,389,090	5,997,605
MISCELLANEOUS RECEIVABLE	<u>2,874</u>	<u>3,372</u>
 TOTAL RECEIVABLES	 11,391,964	 6,000,977
 OTHER ASSETS		
OPERATING CASH	<u>33,220</u>	<u>15,182</u>
 TOTAL ASSETS	 <u>\$ 3,312,012,586</u>	 <u>\$ 2,215,959,696</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	0	11,384
ACCRUED EXPENSES	24,648	13,725
INVESTMENT EXPENSE PAYABLE	<u>1,337,566</u>	<u>1,337,566</u>
 TOTAL LIABILITIES	 1,362,214	 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)	964,503,166	907,214,971
CASH OUT DURING YEAR (NOTE 3)	-	-
NET INCREASE (DECREASE)	<u>131,550,185</u>	<u>113,153,662</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>3,310,650,372</u>	 <u>2,214,597,021</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 3,312,012,586</u>	 <u>\$ 2,215,959,696</u>

These financial statements are preliminary, unaudited and subject to change.

7/1/2015

LEGACY FUND

State Investment Board Profit and Loss Statement For the Month Ended 5/31/2015

	Month Ended <u>5-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 6,422,485	\$ 54,480,659
GAIN ON SALE OF INVESTMENTS	35,111,517	340,737,517
LOSS ON SALE OF INVESTMENTS	<u>26,960,352</u>	<u>303,573,534</u>
NET GAINS (LOSSES) INVESTMENTS	8,151,165	37,163,983
INVESTMENT EXPENSES	<u>742,392</u>	<u>5,933,863</u>
NET INVESTMENT INCOME	13,831,258	85,710,779
NET APPREC (DEPREC) MARKET VALUE	(2,469,529)	46,157,407
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4,185)</u>	<u>(37,457)</u>
TOTAL INVESTMENT INCOME	<u>11,357,544</u>	<u>131,830,729</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	34,149	280,544
NET INCREASE (DECREASE)	<u>\$ 11,323,395</u>	<u>\$ 131,550,185</u>

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Notes To Financial Statements May 31, 2015

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.