

LEGACY FUND

State Investment Board Statement of Net Position As of 7/31/2015

	As of <u>7-31-15</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,013,870,034	\$ 994,667,787
INTERNATIONAL EQUITIES	678,985,499	654,451,365
DOMESTIC FIXED INCOME	1,172,163,225	1,148,520,834
REAL ASSETS	522,462,207	509,958,485
INVESTED CASH (NOTE 1)	<u>7,883,289</u>	<u>9,759,431</u>
TOTAL INVESTMENTS	3,395,364,254	3,317,357,902
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	12,114,984	11,273,401
MISCELLANEOUS RECEIVABLE	<u>6,490</u>	<u>5,240</u>
TOTAL RECEIVABLES	12,121,474	11,278,641
OTHER ASSETS		
OPERATING CASH	<u>57,149</u>	<u>3,834</u>
TOTAL ASSETS	<u>3,407,542,877</u>	<u>3,328,640,377</u>
DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS RELATED TO PENSIONS	<u>3,828</u>	<u>18,799</u>
LIABILITIES:		
ACCOUNTS PAYABLE	10,594	19,740
ACCRUED EXPENSES	87,750	100,943
INVESTMENT EXPENSE PAYABLE	<u>2,679,736</u>	<u>2,679,736</u>
TOTAL LIABILITIES	<u>2,778,080</u>	<u>2,800,419</u>
DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS RELATED TO PENSIONS	<u>23,046</u>	<u>23,046</u>
NET POSITION:		
HELD IN TRUST	<u>3,404,745,579</u>	<u>3,325,835,711</u>
TOTAL NET POSITION	<u>\$ 3,404,745,579</u>	<u>\$ 3,325,835,711</u>

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

9/24/2015

LEGACY FUND

State Investment Board Statement of Changes in Net Position For the Month Ended 7/31/2015

	Month Ended <u>7-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	38,117,653	38,117,653
LOSS ON SALE OF INVESTMENTS	34,054,041	34,054,041
NET GAINS (LOSSES) INVESTMENTS	<u>4,063,612</u>	<u>4,063,612</u>
NET APPREC (DEPREC) MARKET VALUE	<u>16,080,280</u>	<u>16,080,280</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	20,143,892	20,143,892
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>5,132,316</u>	<u>5,132,316</u>
	25,276,208	25,276,208
LESS INVESTMENT EXPENSES	<u>215,191</u>	<u>215,191</u>
NET INCOME FROM INVESTING ACTIVITIES	25,061,017	25,061,017
NET INVESTMENT INCOME	<u>25,061,017</u>	<u>25,061,017</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>53,878,193</u>	<u>53,878,193</u>
TOTAL ADDITIONS	78,939,210	78,939,210
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	29,342	29,342
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL DEDUCTIONS	<u>29,342</u>	<u>29,342</u>
CHANGE IN NET POSITION	78,909,868	78,909,868
NET POSITION:		
BEGINNING OF PERIOD	<u>3,325,835,711</u>	<u>3,325,835,711</u>
END OF PERIOD	<u>\$ 3,404,745,579</u>	<u>\$ 3,404,745,579</u>

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Notes To Financial Statements July 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 PURCHASE OF UNITS

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

NOTE 3 REDEMPTION OF UNITS

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