

# LEGACY FUND

## State Investment Board Statement of Net Position As of 8/31/2015

	As of <u>8-31-15</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 973,367,328	\$ 994,667,787
INTERNATIONAL EQUITIES	632,270,868	654,451,365
DOMESTIC FIXED INCOME	1,199,896,054	1,148,520,834
REAL ASSETS	525,168,604	509,958,485
INVESTED CASH (NOTE 1)	<u>(1,930,775)</u>	<u>9,759,431</u>
TOTAL INVESTMENTS	3,328,772,079	3,317,357,902
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	13,198,790	11,273,401
MISCELLANEOUS RECEIVABLE	<u>2,673</u>	<u>5,240</u>
TOTAL RECEIVABLES	13,201,463	11,278,641
OTHER ASSETS		
OPERATING CASH	<u>29,997</u>	<u>3,834</u>
TOTAL ASSETS	<u>3,342,003,539</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	87,644	100,943
INVESTMENT EXPENSE PAYABLE	<u>2,679,736</u>	<u>2,679,736</u>
TOTAL LIABILITIES	<u>2,777,974</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>3,339,206,347</u>	<u>3,325,835,711</u>
TOTAL NET POSITION	<u>\$ 3,339,206,347</u>	<u>\$ 3,325,835,711</u>

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

10/9/2015

# LEGACY FUND

## State Investment Board Statement of Changes in Net Position For the Month Ended 8/31/2015

	Month Ended <u>8-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	51,284,307	89,401,960
LOSS ON SALE OF INVESTMENTS	64,057,640	98,111,681
NET GAINS (LOSSES) INVESTMENTS	<u>(12,773,333)</u>	<u>(8,709,721)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(106,266,461)</u>	<u>(90,186,181)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(119,039,794)	(98,895,902)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>3,555,912</u>	<u>8,688,228</u>
	<u>(115,483,882)</u>	<u>(90,207,674)</u>
LESS INVESTMENT EXPENSES	<u>2,468,985</u>	<u>2,684,177</u>
NET INCOME FROM INVESTING ACTIVITIES	(117,952,867)	(92,891,851)
NET INVESTMENT INCOME	<u>(117,952,867)</u>	<u>(92,891,851)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>52,445,900</u>	<u>106,324,094</u>
TOTAL ADDITIONS	(65,506,967)	13,432,243
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	32,265	61,607
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL DEDUCTIONS	<u>32,265</u>	<u>61,607</u>
CHANGE IN NET POSITION	(65,539,232)	13,370,636
NET POSITION:		
BEGINNING OF PERIOD	<u>3,404,745,579</u>	<u>3,325,835,711</u>
END OF PERIOD	<u>\$ 3,339,206,347</u>	<u>\$ 3,339,206,347</u>

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## Notes To Financial Statements August 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.