

PUBLIC EMPLOYEES RETIREMENT SYSTEM

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	\$ 530,719,295	\$ 551,139,158
GLOBAL/INTERNATIONAL EQUITIES	692,164,464	747,670,819
DOMESTIC FIXED INCOME	442,360,655	442,481,838
INTERNATIONAL FIXED INCOME	115,106,149	117,041,068
REAL ASSETS	432,103,769	430,520,347
PRIVATE EQUITY	89,430,925	88,967,769
INVESTED CASH (NOTE 1)	<u>34,327,902</u>	<u>40,173,709</u>
TOTAL INVESTMENTS	2,336,213,159	2,417,994,708
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	4,965,603	4,584,887
MISCELLANEOUS RECEIVABLE	<u>1,946</u>	<u>3,939</u>
TOTAL RECEIVABLES	4,967,549	4,588,826
OTHER ASSETS		
OPERATING CASH	<u>53,092</u>	<u>27,735</u>
TOTAL ASSETS	<u>2,341,233,800</u>	<u>2,422,611,269</u>
DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS RELATED TO PENSIONS	<u>2,877</u>	<u>14,130</u>
LIABILITIES:		
ACCOUNTS PAYABLE	7,963	17,330
ACCRUED EXPENSES	109,931	120,564
INVESTMENT EXPENSE PAYABLE	<u>3,539,182</u>	<u>3,539,182</u>
TOTAL LIABILITIES	<u>3,657,076</u>	<u>3,677,076</u>
DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS RELATED TO PENSIONS	<u>17,323</u>	<u>17,323</u>
NET POSITION:		
HELD IN TRUST	<u>2,337,562,278</u>	<u>2,418,931,000</u>
TOTAL NET POSITION	<u>\$ 2,337,562,278</u>	<u>\$ 2,418,931,000</u>

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

10/9/2015

PUBLIC EMPLOYEES RETIREMENT SYSTEM

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

	Month Ended 8-31-15	Year-to-Date
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	24,017,237	43,544,948
LOSS ON SALE OF INVESTMENTS	27,266,430	40,980,471
NET GAINS (LOSSES) INVESTMENTS	(3,249,193)	2,564,477
NET APPREC (DEPREC) MARKET VALUE	(86,246,251)	(85,453,234)
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(89,495,444)	(82,888,757)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	3,195,010	7,021,835
	(86,300,434)	(75,866,922)
LESS INVESTMENT EXPENSES	2,569,248	3,656,962
NET INCOME FROM INVESTING ACTIVITIES	(88,869,682)	(79,523,884)
NET INVESTMENT INCOME	(88,869,682)	(79,523,884)
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	0	0
TOTAL ADDITIONS	(88,869,682)	(79,523,884)
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	23,483	44,838
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	1,000,000	1,800,000
TOTAL DEDUCTIONS	1,023,483	1,844,838
CHANGE IN NET POSITION	(89,893,165)	(81,368,722)
NET POSITION:		
BEGINNING OF PERIOD	2,427,455,443	2,418,931,000
END OF PERIOD	\$ 2,337,562,278	\$ 2,337,562,278

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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

Pension 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.