

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

INTERIM FINANCIAL STATEMENTS

NOVEMBER 30, 2011

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet and Statement of Operations
For YTD Fiscal Year Ending November 30, 2011Date: 1/11/2013
Time: 09:11AM***Balance Sheet*****Assets**

Cash	71,509,625.98
Receivables	221,713,655.45
Investments	28,053,743,586.40
Net Property and Equipment	3,315,213.25
Other Assets	145,928.51

Total Assets	<u><u>28,350,428,009.59</u></u>
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Liabilities and Reserves

Investments Payable	3,913,085,506.39
Benefits Payable	296,527.43
Other Payables	3,376,797.47
Reserves	24,433,669,178.30

Total Liabilities and Reserves	<u><u>28,350,428,009.59</u></u>
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Statement of Operations**Revenues**

Contributions	608,636,436.21
Investment Income	(770,143,449.72)
Other Income	955,095.83

Total Revenues	<u><u>(160,551,917.68)</u></u>
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Expenses

Benefits Paid	632,238,437.27
Refunds Paid	13,682,786.43
Investment Expenses	12,326,086.74
Other Expenses	2,799,612.73

Total Expenses	<u><u>661,046,923.17</u></u>
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Revenue in Excess of Expense	<u><u>(821,598,840.85)</u></u>
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***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combined Balance Sheet
November 30, 2011

Date: 1/11/2013
Time: 09:12AM

	Total YTD	Prior YTD
Assets		
Cash	71,509,625.98	49,230,591.30
Receivables		
Member Contributions	16,304,104.68	13,976,407.94
Employer Contributions	92,771,480.83	86,943,222.32
Contribution Underpayment	1,800,427.88	1,825,781.90
Investments	108,881,691.82	100,683,961.60
Other	1,955,950.24	2,161,748.56
Due From Retirement Fund		
Total Receivables	221,713,655.45	205,591,122.32
Investments		
Cash Equivalents	499,897,268.15	439,643,317.67
Pending Trades Receivable	167,022,996.34	171,496,082.84
Fixed Income Securities	6,644,412,825.26	6,174,577,978.66
Domestic Equity Securities	9,981,053,141.90	8,074,513,223.69
International Holdings	5,260,691,045.33	5,328,200,094.16
Mortgage Loans	572.14	3,327.14
Private Real Estate	1,311,466,547.34	967,728,056.81
Private Equity	772,744,298.42	736,382,153.81
Collateral on Loan Securities	3,416,454,891.52	2,862,061,956.05
Unrealized Gain/Loss - ITD		1,456,313,042.65
Total Investments	28,053,743,586.40	26,210,919,233.48
Fixed Assets		
Net Property and Equipment	3,315,213.25	4,289,300.68
Total Fixed Assets	3,315,213.25	4,289,300.68
Other Assets		
Prepaid Expenses	145,928.51	88,096.15
Equity in Investment Fund		
Total Other Assets	145,928.51	88,096.15
Total Assets	28,350,428,009.59	26,470,118,343.93

***Note: Prior year statements presented at book value.**

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMCombined Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:12AM

	Total YTD	Prior YTD
Liabilities and Reserves		
Payables		
Investments	8,809,867.19	5,847,820.77
Pending Trades Payable	418,435,345.95	452,361,996.97
Obligations under Sec Lending Activities	3,485,840,293.25	2,940,463,725.05
Benefits	296,527.43	249,094.90
Other Payables	3,376,797.47	4,172,757.46
Notes Payable		
Capital Leases		
Total Payables	3,916,758,831.29	3,403,095,395.15
Reserves and Fund Balance		
Normal Deductions	938,400,664.24	878,785,369.62
Repaid Withdrawn Contributions	785,636.32	781,700.37
Purchase of Service	3,794,336.29	4,172,817.44
Accumulated Reserves for Annuity	23,486,080,746.68	22,176,687,641.44
Administrative Fund Balance	4,607,794.77	6,595,419.91
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	24,433,669,178.30	23,067,022,948.78
Total Liabilities and Reserves	28,350,428,009.59	26,470,118,343.93

Note: Prior year statements presented at book value.**** PREPARED WITHOUT AUDIT *****

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NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Combined Statement of Operations
 For Period Ending November 30, 2011

Date: 1/11/2013
 Time: 09:13AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
Revenue				
Contributions				
Member Contributions	10,367,021.13	55,586,548.82	10,111,404.24	51,796,707.86
Employer Contributions	112,677,317.12	553,049,887.39	98,888,653.08	530,468,495.85
Total Contributions	123,044,338.25	608,636,436.21	109,000,057.32	582,265,203.71
Investment Income				
Interest	26,085,971.64	133,911,830.00	26,103,355.06	131,348,187.02
Dividends	39,229,587.03	132,752,827.11	30,809,132.06	113,931,760.50
Net Realized Gain/Loss	11,187,583.73	151,902,138.31	14,539,668.67	44,694,831.70
Other Investments	(312,445,958.84)	(1,188,710,245.14)	(336,098,802.67)	1,888,248,902.55
Total Investment Income	(235,942,816.44)	(770,143,449.72)	(264,646,646.88)	2,178,223,681.77
Other Income				
Other	203,518.21	955,095.83	114,419.42	965,061.64
Total Other Income	203,518.21	955,095.83	114,419.42	965,061.64
Total Revenue	(112,694,959.98)	(160,551,917.68)	(155,532,170.14)	2,761,453,947.12
Expenditures				
Benefits Payments	128,794,609.72	632,238,437.27	116,648,576.31	575,854,700.15
Refunds	2,162,692.08	13,682,786.43	1,767,141.78	10,376,738.44
Investment Expenses	2,438,107.71	12,326,086.74	2,717,913.56	11,841,594.26
Other Expenses	852,082.35	2,799,612.73	742,108.78	2,641,070.20
Total Expenditures	134,247,491.86	661,046,923.17	121,875,740.43	600,714,103.05
Revenue in Excess of Expense	(246,942,451.84)	(821,598,840.85)	(277,407,910.57)	2,160,739,844.07

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
November 30, 2011

Date: 1/11/2013
Time: 09:14AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Assets					
Cash	2,208,893.34		63,507,296.64	1,885,102.19	
Receivables					
Member Contributions	16,304,104.68				
Employer Contributions	92,771,480.83				
Contribution Underpayment	1,800,427.88				
Investments			108,881,691.82		
Other	1,955,950.24				
Due From Retirement Fund		5,318,263,290.27			(5,319,708,312.92)
Total Receivables	112,831,963.63	5,318,263,290.27	108,881,691.82		(5,319,708,312.92)
Investments					
Cash Equivalents			499,897,268.15		
Pending Trades Receivable			167,022,996.34		
Fixed Income Securities			6,644,412,825.26		
Domestic Equity Securities			9,981,053,141.90		
International Holdings			5,260,691,045.33		
Mortgage Loans			572.14		
Private Real Estate			1,311,466,547.34		
Private Equity			772,744,298.42		
Collateral on Loan Securities			3,416,454,891.52		
Unrealized Gain/Loss - ITD					
Total Investments			28,053,743,586.40		
Fixed Assets					
Net Property and Equipment				3,315,213.25	
Total Fixed Assets				3,315,213.25	
Other Assets					
Prepaid Expenses				145,928.51	
Equity in Investment Fund	25,095,516,604.93				(25,095,516,604.93)
Total Other Assets	25,095,516,604.93			145,928.51	(25,095,516,604.93)
Total Assets	25,210,557,461.90	5,318,263,290.27	28,226,132,574.86	5,346,243.95	(30,415,224,917.85)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
November 30, 2011

Date: 1/11/2013
Time: 09:14AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Assets				
Cash	3,908,333.81		71,509,625.98	49,230,591.30
Receivables				
Member Contributions			16,304,104.68	13,976,407.94
Employer Contributions			92,771,480.83	86,943,222.32
Contribution Underpayment			1,800,427.88	1,825,781.90
Investments			108,881,691.82	100,683,961.60
Other			1,955,950.24	2,161,748.56
Due From Retirement Fund		1,445,022.65		
Total Receivables		1,445,022.65	221,713,655.45	205,591,122.32
Investments				
Cash Equivalents			499,897,268.15	439,643,317.67
Pending Trades Receivable			167,022,996.34	171,496,082.84
Fixed Income Securities			6,644,412,825.26	6,174,577,978.66
Domestic Equity Securities			9,981,053,141.90	8,074,513,223.69
International Holdings			5,260,691,045.33	5,328,200,094.16
Mortgage Loans			572.14	3,327.14
Private Real Estate			1,311,466,547.34	967,728,056.81
Private Equity			772,744,298.42	736,382,153.81
Collateral on Loan Securities			3,416,454,891.52	2,862,061,956.05
Unrealized Gain/Loss - ITD				1,456,313,042.65
Total Investments			28,053,743,586.40	26,210,919,233.48
Fixed Assets				
Net Property and Equipment			3,315,213.25	4,289,300.68
Total Fixed Assets			3,315,213.25	4,289,300.68
Other Assets				
Prepaid Expenses			145,928.51	88,096.15
Equity in Investment Fund				
Total Other Assets			145,928.51	88,096.15
Total Assets	3,908,333.81	1,445,022.65	28,350,428,009.59	26,470,118,343.93

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
November 30, 2011

Date: 1/11/2013
Time: 09:14AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Liabilities and Reserves					
Payables					
Investments			8,809,867.19		
Pending Trades Payable			418,435,345.95		
Obligations under Sec Lending Activities			3,485,840,293.25		
Benefits	296,527.43				
Other Payables	2,638,348.29			738,449.18	
Notes Payable					
Capital Leases					
Total Payables	2,934,875.72		3,913,085,506.39	738,449.18	
Reserves and Fund Balance					
Normal Deductions	784,269,046.97	154,131,617.27			
Repaid Withdrawn Contributions	567,035.46	218,600.86			
Purchase of Service	2,781,201.17	1,013,135.12			
Accumulated Reserves for Annuity	19,101,742,012.31	5,162,899,937.02	(782,469,536.46)		
Administrative Fund Balance				4,607,794.77	
PERS Equity in Investment Fund			25,095,516,604.93		(25,095,516,604.93)
Due to Police/Firemen Fund	5,318,263,290.27				(5,319,708,312.92)
Total Reserves and Fund Balance	25,207,622,586.18	5,318,263,290.27	24,313,047,068.47	4,607,794.77	(30,415,224,917.85)
Total Liabilities and Reserves	25,210,557,461.90	5,318,263,290.27	28,226,132,574.86	5,346,243.95	(30,415,224,917.85)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet
November 30, 2011

Date: 1/11/2013
Time: 09:14AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
Liabilities and Reserves				
Payables				
Investments			8,809,867.19	5,847,820.77
Pending Trades Payable			418,435,345.95	452,361,996.97
Obligations under Sec Lending Activities			3,485,840,293.25	2,940,463,725.05
Benefits			296,527.43	249,094.90
Other Payables			3,376,797.47	4,172,757.46
Notes Payable				
Capital Leases				
Total Payables			3,916,758,831.29	3,403,095,395.15
Reserves and Fund Balance				
Normal Deductions			938,400,664.24	878,785,369.62
Repaid Withdrawn Contributions			785,636.32	781,700.37
Purchase of Service			3,794,336.29	4,172,817.44
Accumulated Reserves for Annuity	2,463,311.16	1,445,022.65	23,486,080,746.68	22,176,687,641.44
Administrative Fund Balance			4,607,794.77	6,595,419.91
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	1,445,022.65			
Total Reserves and Fund Balance	3,908,333.81	1,445,022.65	24,433,669,178.30	23,067,022,948.78
Total Liabilities and Reserves	3,908,333.81	1,445,022.65	28,350,428,009.59	26,470,118,343.93

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 1/11/2013
Time: 09:16AM

Combining Statement of Operations
For Period Ending November 30, 2011

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	45,623,895.87	9,962,652.95			
Employer Contributions	409,082,535.07	139,090,942.14			
Total Contributions	454,706,430.94	149,053,595.09			
Investment Income					
Interest			133,911,830.00		
Dividends			132,752,827.11		
Net Realized Gain/Loss			151,902,138.31		
Net Change in FV of Securities Lending					
Other Investments			(1,188,710,245.14)		
Total Investment Income			(770,143,449.72)		
Other Income					
Administrative Fees				3,499,479.03	(3,499,479.03)
Other	662,996.05	175,563.62		116,435.28	
Total Other Income	662,996.05	175,563.62		3,615,914.31	(3,499,479.03)
Total Revenue	455,369,426.99	149,229,158.71	(770,143,449.72)	3,615,914.31	(3,499,479.03)
Expenditures					
Benefits Payments	508,901,311.26	122,368,948.76			
Refunds	9,233,113.00	4,449,673.43			
Investment Expenses			12,326,086.74		
Administrative Fee Expense	3,150,209.12	349,269.91			(3,499,479.03)
Other Expenses	61,881.06	8,887.34		2,728,844.33	
Total Expenditures	521,346,514.44	127,176,779.44	12,326,086.74	2,728,844.33	(3,499,479.03)
Revenue in Excess of Expense	(65,977,087.45)	22,052,379.27	(782,469,536.46)	887,069.98	
Beginning Fund Balance	25,251,547,294.36	5,295,195,145.59	25,137,854,478.41	3,720,724.79	
Net Income	(65,977,087.45)	22,052,379.27	(782,469,536.46)	887,069.98	
Due to/from Police/Fire	23,068,144.68				
Interfund Transfers (Reserves)	(1,015,765.41)	1,015,765.41	(42,337,873.48)		
Ending Fund Balance	25,207,622,586.18	5,318,263,290.27	24,313,047,068.47	4,607,794.77	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 1/11/2013
Time: 09:16AM

Combining Statement of Operations
For Period Ending November 30, 2011

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
Revenue				
Contributions				
Member Contributions			55,586,548.82	51,796,707.86
Employer Contributions	3,385,409.38	1,491,000.80	553,049,887.39	530,468,495.85
Total Contributions	3,385,409.38	1,491,000.80	608,636,436.21	582,265,203.71
Investment Income				
Interest			133,911,830.00	131,348,187.02
Dividends			132,752,827.11	113,931,760.50
Net Realized Gain/Loss			151,902,138.31	44,694,831.70
Net Change in FV of Securities Lending				
Other Investments			(1,188,710,245.14)	1,888,248,902.55
Total Investment Income			(770,143,449.72)	2,178,223,681.77
Other Income				
Administrative Fees				
Other	100.88		955,095.83	965,061.64
Total Other Income	100.88		955,095.83	965,061.64
Total Revenue	3,385,510.26	1,491,000.80	(160,551,917.68)	2,761,453,947.12
Expenditures				
Benefits Payments	922,199.10	45,978.15	632,238,437.27	575,854,700.15
Refunds			13,682,786.43	10,376,738.44
Investment Expenses			12,326,086.74	11,841,594.26
Administrative Fee Expense				
Other Expenses			2,799,612.73	2,641,070.20
Total Expenditures	922,199.10	45,978.15	661,046,923.17	600,714,103.05
Revenue in Excess of Expense	2,463,311.16	1,445,022.65	(821,598,840.85)	2,160,739,844.07
Beginning Fund Balance				
Net Income	2,463,311.16	1,445,022.65		
Due to/from Police/Fire	1,445,022.65			
Interfund Transfers (Reserves)				
Ending Fund Balance	3,908,333.81	1,445,022.65		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 1/11/2013
Time: 09:17AM

Combining Statement of Operations - Monthly Activity
For Period Ending November 30, 2011

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
Revenue					
Contributions					
Member Contributions	8,926,537.68	1,440,483.45			
Employer Contributions	86,644,790.69	26,032,526.43			
Total Contributions	95,571,328.37	27,473,009.88			
Investment Income					
Interest			26,085,971.64		
Dividends			39,229,587.03		
Net Realized Gain/Loss			11,187,583.73		
Net Change in FV of Securities Lending					
Other Investments			(312,445,958.84)		
Total Investment Income			(235,942,816.44)		
Other Income					
Administrative Fees				702,233.54	(702,233.54)
Other	185,670.15	17,749.64		33.56	
Total Other Income	185,670.15	17,749.64		702,267.10	(702,233.54)
Total Revenue	95,756,998.52	27,490,759.52	(235,942,816.44)	702,267.10	(702,233.54)
Expenditures					
Benefits Payments	103,410,248.84	24,762,453.44			
Refunds	1,378,935.33	783,756.75			
Investment Expenses			2,438,107.71		
Administrative Fee Expense	632,289.60	69,943.94			(702,233.54)
Other Expenses				852,082.35	
Total Expenditures	105,421,473.77	25,616,154.13	2,438,107.71	852,082.35	(702,233.54)
Revenue in Excess of Expense	(9,664,475.25)	1,874,605.39	(238,380,924.15)	(149,815.25)	
Beginning Fund Balance	25,215,412,456.04	5,316,160,103.57	24,562,664,757.14	4,757,610.02	
Net Income	(9,664,475.25)	1,874,605.39	(238,380,924.15)	(149,815.25)	
Due to/from Police/Fire	2,103,186.70				
Interfund Transfers (Reserves)	(228,581.31)	228,581.31	(11,236,764.52)		
Ending Fund Balance	25,207,622,586.18	5,318,263,290.27	24,313,047,068.47	4,607,794.77	

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations - Monthly Activity
For Period Ending November 30, 2011

Date: 1/11/2013
Time: 09:17AM

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
Revenue				
Contributions				
Member Contributions			10,367,021.13	10,111,404.24
Employer Contributions			112,677,317.12	98,888,653.08
Total Contributions			123,044,338.25	109,000,057.32
Investment Income				
Interest			26,085,971.64	26,103,355.06
Dividends			39,229,587.03	30,809,132.06
Net Realized Gain/Loss			11,187,583.73	14,539,668.67
Net Change in FV of Securities Lending				
Other Investments			(312,445,958.84)	(336,098,802.67)
Total Investment Income			(235,942,816.44)	(264,646,646.88)
Other Income				
Administrative Fees				
Other	64.86		203,518.21	114,419.42
Total Other Income	64.86		203,518.21	114,419.42
Total Revenue	64.86		(112,694,959.98)	(155,532,170.14)
Expenditures				
Benefits Payments	576,004.59	(45,902.85)	128,794,609.72	116,648,576.31
Refunds			2,162,692.08	1,767,141.78
Investment Expenses			2,438,107.71	2,717,913.56
Administrative Fee Expense				
Other Expenses			852,082.35	742,108.78
Total Expenditures	576,004.59	(45,902.85)	134,247,491.86	121,875,740.43
Revenue in Excess of Expense	(575,939.73)	(45,902.85)	(246,942,451.84)	(277,407,910.57)
Beginning Fund Balance	3,039,250.89	1,490,925.50		
Net Income	(575,939.73)	(45,902.85)		
Due to/from Police/Fire	1,445,022.65			
Interfund Transfers (Reserves)				
Ending Fund Balance	3,908,333.81	1,445,022.65		

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPERS Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:18AM**Assets**

Cash

Cash in Commercial Bank 2,208,893.34

Total Cash **2,208,893.34**

Receivables

Member Contributions 16,304,104.68

Employer Contributions 92,771,480.83

Contribution Underpayment 1,800,427.88

Penalties 366,028.42

Accounts Receivable - Other 1,589,921.82

Total Receivables **112,831,963.63**

Other Assets

Equity in Investment Fund 25,095,516,604.93

Total Other Assets **25,095,516,604.93****Total Assets****25,210,557,461.90****Liabilities and Reserves**

Payables

Unclaimed Benefits 322,402.48

Overpayment of Contributions 2,561,548.98

Unclaimed Refunds 29,025.81

Insurance Withheld on Benefits (10,142.31)

Other Deductions on Benefits (102.50)

FIT Withheld on Pensions (15,630.24)

FIT Withheld on Other 3,656.33

Suspense 0.21

Overpayment of P/S & W/C 44,116.96

Total Payables **2,934,875.72**

Member Accumulations

Normal Deductions 784,269,046.97

Repaid Withdrawn Contributions 567,035.46

Purchase of Service 2,781,201.17

Total Member Accumulations **787,617,283.60**

Reserves

Accumulated Reserve for Retirees-Future & In Force 19,101,742,012.31

Due to Police/Firemen Fund 5,318,263,290.27

Total Reserves **24,420,005,302.58****Total Liabilities and Reserves****25,210,557,461.90**

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 1/11/2013
Time: 09:19AM**PERS Statement of Operations
For Period Ending November 30, 2011**

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	6,832,949.85	34,787,866.04
Employer Contributions	86,644,790.69	409,082,535.07
Contributions - Repaid Withdrawn Contributions	37,285.31	151,905.85
Contributions - Purchase of Service	732,678.99	2,722,854.99
Contributions - Roll In	1,323,623.53	7,961,268.99
Total Contributions	<u>95,571,328.37</u>	<u>454,706,430.94</u>
Other Income		
Employer Late Charges	1,933.41	13,453.27
Interest - WC	67,794.78	325,573.04
Amortized Interest	8,158.16	35,795.33
Purchase of Service - Interest	33,728.55	178,468.81
Interest - A/R	73,915.29	108,939.26
Miscellaneous Income	139.96	766.34
Total Other Income	<u>185,670.15</u>	<u>662,996.05</u>
Total Revenue	<u>95,756,998.52</u>	<u>455,369,426.99</u>
Expenditures		
Retirement Allowances		
Benefit Payments - Service	96,065,892.96	472,622,721.85
Benefit Payments - Escheats	0.00	(0.09)
Benefit Payments - Disability	5,248,365.88	25,847,543.54
Benefit Payments - Survivors	2,094,606.12	10,422,320.16
Total Retirement Allowances	<u>103,408,864.96</u>	<u>508,892,585.46</u>
Other Expenses		
Postretirement Benefits	1,383.88	8,725.80
Mandatory ER PD Distributions	94,762.26	171,721.89
Refund of Contributions	1,284,173.07	9,061,391.11
Contribution Distribution-Legis Approved	0.00	(764.00)
Administrative Fee Expense	632,289.60	3,150,209.12
Miscellaneous Expense	0.00	62,645.06
Total Other Expenses	<u>2,012,608.81</u>	<u>12,453,928.98</u>
Total Expenditures	<u>105,421,473.77</u>	<u>521,346,514.44</u>
Net Income	<u>(9,664,475.25)</u>	<u>(65,977,087.45)</u>

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:20AM**Assets**

Receivables

Due From Retirement Fund 5,318,263,290.27

Total Receivables 5,318,263,290.27**Total Assets**5,318,263,290.27**Liabilities and Reserves**

Member Accumulations

Normal Deductions 154,131,617.27

Repaid Withdrawn Contributions 218,600.86

Purchase of Service 1,013,135.12

Total Member Accumulations 155,363,353.25

Reserves

Accumulated Reserve for Retirees-Future & In Force 5,162,899,937.02

Total Reserves 5,162,899,937.02**Total Liabilities and Reserves**5,318,263,290.27

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice & Fire Fund Statement of Operations
For Period Ending November 30, 2011Date: 1/11/2013
Time: 09:21AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	1,085,336.74	6,042,481.60
Employer Contributions	26,032,526.43	139,090,942.14
Contributions - Repaid Withdrawn Contributions	4,776.48	91,276.42
Contributions - Purchase of Service	148,864.56	447,901.50
Contributions - Roll In	201,505.67	3,380,993.43
Total Contributions	27,473,009.88	149,053,595.09
Other Income		
Interest - WC	2,513.33	96,089.73
Amortized Interest	4,057.93	18,354.50
Purchase of Service - Interest	11,178.38	61,119.39
Total Other Income	17,749.64	175,563.62
Total Revenue	27,490,759.52	149,229,158.71
Expenditures		
Retirement Allowances		
Benefit Payments - Service	23,187,948.41	114,744,017.94
Benefit Payments - Disability	1,267,900.36	6,107,627.12
Benefit Payments - Survivors	306,524.45	1,516,902.60
Total Retirement Allowances	24,762,373.22	122,368,547.66
Other Expenses		
Postretirement Benefits	80.22	401.10
Refund of Contributions	783,756.75	4,449,673.43
Administrative Fee Expense	69,943.94	349,269.91
Miscellaneous Expense	0.00	8,887.34
Total Other Expenses	853,780.91	4,808,231.78
Total Expenditures	25,616,154.13	127,176,779.44
Net Income	1,874,605.39	22,052,379.27

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMInvestments Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:22AM**Assets**

Cash

Cash in Commercial Bank	1,001.78
Cash in Custodial Bank	29,794,349.40
Securities Lending Cash Reserve	33,711,945.46

Total Cash 63,507,296.64

Receivables

Interest	61,497,215.20
Dividends	47,384,476.62

Total Receivables 108,881,691.82

Investments

Cash Equivalents	499,897,268.15
Pending Trades Receivable	167,022,996.34
Fixed Income Securities	6,644,412,825.26
Domestic Equity Securities	9,981,053,141.90
International Holdings	5,260,691,045.33
Mortgage Loans	572.14
Private Real Estate	1,309,135,923.77
Real Property	2,330,623.57
Private Equity	772,744,298.42
Collateral on Loan Securities	3,416,454,891.52

Total Investments 28,053,743,586.40**Total Assets**

28,226,132,574.86

Liabilities and Reserves

Payables

Accounts Payable	8,809,867.19
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Total Payables 8,809,867.19

Investment Obligations

Pending Trades Payable	418,435,345.95
Obligations under Sec Lending Activities	3,485,840,293.25

Total Investment Obligations 3,904,275,639.20

Reserves

Accumulated Reserve for Retirees-Future & In Force	(782,469,536.46)
PERS Equity in Investment Fund	25,095,516,604.93

Total Reserves 24,313,047,068.47**Total Liabilities and Reserves**

28,226,132,574.86

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 1/11/2013
Time: 09:23AMInvestments Statement of Operations
For Period Ending November 30, 2011

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	0.02	0.17
Total Other Income	0.02	0.17
Investment Income		
Unrealized Gain/Loss	(321,426,229.01)	(1,227,857,178.94)
Interest Income	26,085,971.64	133,911,830.00
Securities Lending Income	1,084,009.61	5,082,624.50
Equity Real Estate Earnings	7,455,342.42	32,123,223.91
Dividend Income	39,229,587.03	132,752,827.11
Private Equity Earnings	440,918.12	1,941,085.22
Realized Gain/Loss	11,187,583.73	151,902,138.31
Total Investment Income	(235,942,816.46)	(770,143,449.89)
Total Revenue	(235,942,816.44)	(770,143,449.72)
Expenditures		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	112,699.30	(253,305.51)
Equity Real Estate Expense	710,472.31	3,570,570.57
Investment Counselor Fees	1,585,240.12	8,797,002.36
Investment Consulting Fees	29,623.81	147,517.74
Investment Monitoring Expense	0.00	2,500.00
Administrative Investment Expense	72.17	61,801.58
Total Investment Expenses	2,438,107.71	12,326,086.74
Total Expenditures	2,438,107.71	12,326,086.74
Net Income	(238,380,924.15)	(782,469,536.46)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMAdministrative Fund Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:24AM**Assets**

Cash

Cash in Commercial Bank 1,885,102.19

Total Cash **1,885,102.19**

Fixed Assets

Furniture and Equipment 36,187,465.27

Accumulated Depreciation - Furniture and Equipment (32,872,252.02)

Total Fixed Assets **3,315,213.25**

Other Assets

Prepaid Expenses 145,928.51

Total Other Assets **145,928.51****Total Assets****5,346,243.95****Liabilities and Reserves**

Payables

Accounts Payable 738,214.40

Other Payables 234.78

Total Payables **738,449.18**

Fund Balances

Administrative Fund Balance 4,607,794.77

Total Fund Balances **4,607,794.77****Total Liabilities and Reserves****5,346,243.95**

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
Administrative Fund Statement of Operations
For Period Ending November 30, 2011

Date: 1/11/2013
Time: 09:25AM

	Total MTD	Total YTD
Revenue		
Other Income		
Miscellaneous Income	33.56	8,064.28
Administrative Fees	702,233.54	3,499,479.03
Transfer from Other Budget Accounts	0.00	108,371.00
Total Other Income	<u>702,267.10</u>	<u>3,615,914.31</u>
Total Revenue	702,267.10	3,615,914.31
Expenditures		
Accrued Payroll Due	0.00	(451,886.27)
Payroll	512,400.19	1,957,459.40
In State Travel - Board	3,187.49	8,986.34
In State Travel - Staff	5,918.21	19,460.40
In State Travel - P/F	641.30	1,414.35
Out of State Travel - Staff	1,970.71	10,526.32
Office Supplies	1,188.71	8,278.08
Postage and Freight	29,646.08	122,474.91
Communications	4,224.19	19,818.70
Printing	50,978.09	83,244.45
Publications and Periodicals	33.21	613.26
Bonds and Ins Premiums	873.17	3,713.49
Contract Services	5,047.66	69,666.18
Vehicle Expense	51.11	269.78
Equipment Rental and Repair	2,366.87	7,432.36
Information Technology	168,083.07	611,832.78
Building Rental	23,940.25	120,513.17
License and Fees	35.00	35.00
Client Communication	18,162.78	31,871.98
Dues and Registration	5,000.00	9,250.00
Training	2,116.42	10,615.70
Medical Expenses	2,482.07	14,892.42
Board Member Fees	1,040.00	5,440.00
Host Expense	0.00	150.35
Attorney General Cost Allocation	0.00	19,704.00
Litigation Expense	12,695.77	43,067.18
Total Expenditures	852,082.35	2,728,844.33
Net Income	(149,815.25)	887,069.98

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
PERS Benefit Restoration Plan Balance Sheet
November 30, 2011

Date: 1/11/2013
Time: 09:32AM

Assets

Cash

Cash in Commercial Bank 3,908,333.81

Total Cash 3,908,333.81

Total Assets 3,908,333.81

Liabilities and Reserves

Reserves

Accumulated Reserve for Retirees-Future & In Force 2,463,311.16

Due to/from Police/Fire 1,445,022.65

Total Reserves 3,908,333.81

Total Liabilities and Reserves 3,908,333.81

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMDate: 1/11/2013
Time: 09:33AMPERS Benefit Restoration Plan Statement of Operations
For Period Ending November 30, 2011

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	3,385,409.38
Total Contributions	0.00	3,385,409.38
Other Income		
Miscellaneous Income	64.86	100.88
Total Other Income	64.86	100.88
Total Revenue	64.86	3,385,510.26
Expenditures		
Retirement Allowances		
Benefit Payments - Service	576,004.59	922,199.10
Total Retirement Allowances	576,004.59	922,199.10
Total Expenditures	576,004.59	922,199.10
Net Income	(575,939.73)	2,463,311.16

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice/Fire Benefit Restoration Plan Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:36AM**Assets**

Receivables

Due From Retirement Fund 1,445,022.65

Total Receivables 1,445,022.65**Total Assets**1,445,022.65**Liabilities and Reserves**

Reserves

Accumulated Reserve for Retirees-Future & In Force 1,445,022.65

Total Reserves 1,445,022.65**Total Liabilities and Reserves**1,445,022.65

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMPolice/Fire Benefit Restoration Plan Statement of Operations
For Period Ending November 30, 2011Date: 1/11/2013
Time: 09:37AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	0.00	1,491,000.80
Total Contributions	0.00	1,491,000.80
Total Revenue	0.00	1,491,000.80
Expenditures		
Retirement Allowances		
Benefit Payments - Service	45,902.85	45,978.15
Total Retirement Allowances	45,902.85	45,978.15
Total Expenditures	45,902.85	45,978.15
Net Income	(45,902.85)	1,445,022.65

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:38AM**Assets**

Cash

Cash in Commercial Bank 2,006.28
Cash in Custodial Bank 8,532.17Total Cash **10,538.45**

Receivables

Interest 2,680.64
Dividends 4,969.39Total Receivables **7,650.03**

Investments

Cash Equivalents 8,430.23
Pending Trades Receivable 5,138.32
Fixed Income Securities 1,344,756.71
Domestic Equity Securities 2,527,442.07
International Holdings 265,693.78Total Investments **4,151,461.11****Total Assets** **4,169,649.59****Liabilities and Reserves**

Payables

Accounts Payable 335.00
Unclaimed Benefits 447.12
FIT Withheld on Pensions 75.00Total Payables **857.12**

Investment Obligations

Pending Trades Payable 7,603.31

Total Investment Obligations **7,603.31**

Member Accumulations

Normal Deductions 348,864.62

Total Member Accumulations **348,864.62**

Reserves

Accumulated Reserve for Retirees-Future & In Force 3,812,324.54

Total Reserves **3,812,324.54****Total Liabilities and Reserves** **4,169,649.59**

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMLegislators' Fund Statement of Operations
For Period Ending November 30, 2011Date: 1/11/2013
Time: 09:39AM

	Total MTD	Total YTD
Revenue		
Contributions		
Member Contributions	0.00	25,674.09
Employer Contributions	0.00	182,093.00
Total Contributions	0.00	207,767.09
Other Income		
Miscellaneous Income	0.07	0.37
Administrative Fees	0.00	42,321.00
Total Other Income	0.07	42,321.37
Investment Income		
Unrealized Gain/Loss	(61,694.61)	(241,062.56)
Interest Income	588.73	3,164.51
Dividend Income	5,158.91	17,099.86
Realized Gain/Loss	6,405.65	62,781.80
Total Investment Income	(49,541.32)	(158,016.39)
Total Revenue	(49,541.25)	92,072.07
Expenditures		
Retirement Allowances		
Benefit Payments - Service	37,954.17	188,352.56
Benefit Payments - Survivors	3,233.84	16,157.32
Total Retirement Allowances	41,188.01	204,509.88
Other Expenses		
Administrative Fee Expense	0.00	41,560.00
Total Other Expenses		41,560.00
Investment Expenses		
Investment Counselor Fees	102.57	400.74
Investment Consulting Fees	10.00	43.77
Total Investment Expenses	112.57	444.51
Total Expenditures	41,300.58	246,514.39
Net Income	(90,841.83)	(154,442.32)

*** PREPARED WITHOUT AUDIT ***

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEMJudicial Retirement System Balance Sheet
November 30, 2011Date: 1/11/2013
Time: 09:40AM**Assets**

Cash

Cash in Commercial Bank 2,034.09
Cash in Custodial Bank 62,391.57

Total Cash **64,425.66**

Receivables

Employer Contributions 288,695.30
Contribution Underpayment 1,089.49
Interest 38,561.65
Dividends 68,429.79
Penalties 362.72

Total Receivables **397,138.95**

Investments

Cash Equivalents 181,215.33
Pending Trades Receivable 932.42
Fixed Income Securities 18,750,669.99
Domestic Equity Securities 35,109,328.95
International Holdings 3,723,335.92

Total Investments **57,765,482.61****Total Assets** **58,227,047.22**

Liabilities and Reserves

Payables

Accounts Payable 3,770.00
Unclaimed Benefits 9.30
Overpayment of Contributions 5,160.37

Total Payables **8,939.67**

Investment Obligations

Pending Trades Payable 7,030.45

Total Investment Obligations **7,030.45**

Member Accumulations

Normal Deductions 524,335.93

Total Member Accumulations **524,335.93**

Reserves

Accumulated Reserve for Retirees-Future & In Force 57,686,741.17

Total Reserves **57,686,741.17****Total Liabilities and Reserves** **58,227,047.22**

***** PREPARED WITHOUT AUDIT *****

NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
 Judicial Retirement System Statement of Operations
 For Period Ending November 30, 2011

Date: 1/11/2013
 Time: 09:40AM

	Total MTD	Total YTD
Revenue		
Contributions		
Employer Contributions	303,247.90	3,850,748.97
Contribution Receipts-Legis Approved	0.00	(764.00)
Total Contributions	303,247.90	3,849,984.97
Other Income		
Employer Late Charges	0.00	6.93
Miscellaneous Income	0.30	5.13
Total Other Income	0.30	12.06
Investment Income		
Unrealized Gain/Loss	(787,868.23)	(2,759,839.84)
Interest Income	8,033.08	41,718.56
Dividend Income	70,858.97	228,960.89
Realized Gain/Loss	30,109.05	452,989.52
Total Investment Income	(678,867.13)	(2,036,170.87)
Total Revenue	(375,618.93)	1,813,826.16
Expenditures		
Retirement Allowances		
Benefit Payments - Service	276,311.55	1,385,557.30
Benefit Payments - Survivors	20,057.51	95,228.87
Total Retirement Allowances	296,369.06	1,480,786.17
Other Expenses		
Administrative Fee Expense	0.00	66,811.00
Miscellaneous Expense	0.00	771.28
Total Other Expenses		67,582.28
Investment Expenses		
Investment Counselor Fees	1,469.06	5,231.06
Investment Consulting Fees	75.00	452.38
Total Investment Expenses	1,544.06	5,683.44
Total Expenditures	297,913.12	1,554,051.89
Net Income	(673,532.05)	259,774.27

*** PREPARED WITHOUT AUDIT ***