

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**NOVEMBER 30, 2012**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Combined Balance Sheet and Statement of Operations  
For YTD Fiscal Year Ending November 30, 2012Date: 5/16/2013  
Time: 02:35PM***Balance Sheet*****Assets**

Cash	34,901,918.26
Receivables	239,725,429.27
Investments	30,542,428,762.51
Net Property and Equipment	3,535,571.82
Other Assets	97,981.25

<b>Total Assets</b>	<b><u><u>30,820,689,663.11</u></u></b>
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**Liabilities and Reserves**

Investments Payable	3,786,572,150.10
Benefits Payable	360,711.51
Other Payables	3,885,559.69
Reserves	27,029,871,241.81

<b>Total Liabilities and Reserves</b>	<b><u><u>30,820,689,663.11</u></u></b>
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***Statement of Operations*****Revenues**

Contributions	611,588,609.90
Investment Income	1,229,639,743.07
Other Income	1,249,262.77

<b>Total Revenues</b>	<b><u><u>1,842,477,615.74</u></u></b>
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**Expenses**

Benefits Paid	685,844,557.49
Refunds Paid	11,895,950.81
Investment Expenses	12,020,940.38
Other Expenses	2,686,557.03

<b>Total Expenses</b>	<b><u><u>712,448,005.71</u></u></b>
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<b>Revenue in Excess of Expense</b>	<b><u><u>1,130,029,610.03</u></u></b>
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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Combined Balance Sheet  
November 30, 2012

Date: 5/16/2013  
Time: 02:38PM

	Total YTD	Prior YTD
<b>Assets</b>		
Cash	34,901,918.26	71,509,625.98
Receivables		
Member Contributions	20,101,805.30	16,304,104.68
Employer Contributions	101,939,337.85	92,771,480.83
Contribution Underpayment	3,003,831.38	1,800,427.88
Investments	112,827,665.51	108,881,691.82
Other	1,852,789.23	1,955,950.24
Due From Retirement Fund		
Total Receivables	<b>239,725,429.27</b>	<b>221,713,655.45</b>
Investments		
Cash Equivalents	407,871,276.42	499,897,268.15
Pending Trades Receivable	160,361,135.42	167,022,996.34
Fixed Income Securities	6,405,215,739.65	6,644,412,825.26
Domestic Equity Securities	10,964,571,815.06	9,981,053,141.90
International Holdings	7,091,053,185.16	5,260,691,045.33
Mortgage Loans		572.14
Private Real Estate	1,231,569,450.29	1,311,466,547.34
Private Equity	837,326,515.58	772,744,298.42
Collateral on Loan Securities	3,444,459,644.93	3,416,454,891.52
Unrealized Gain/Loss - ITD		
Total Investments	<b>30,542,428,762.51</b>	<b>28,053,743,586.40</b>
Fixed Assets		
Net Property and Equipment	3,535,571.82	3,315,213.25
Total Fixed Assets	<b>3,535,571.82</b>	<b>3,315,213.25</b>
Other Assets		
Prepaid Expenses	97,981.25	145,928.51
Equity in Investment Fund		
Total Other Assets	<b>97,981.25</b>	<b>145,928.51</b>
Total Assets	<b>30,820,689,663.11</b>	<b>28,350,428,009.59</b>

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

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Combined Balance Sheet  
November 30, 2012

Date: 5/16/2013  
Time: 02:38PM

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	5,593,115.19	8,809,867.19
Pending Trades Payable	294,534,409.73	418,435,345.95
Obligations under Sec Lending Activities	3,486,444,625.18	3,485,840,293.25
Benefits	360,711.51	296,527.43
Other Payables	3,885,559.69	3,376,797.47
Notes Payable		
Capital Leases		
Total Payables	<b>3,790,818,421.30</b>	<b>3,916,758,831.29</b>
Reserves and Fund Balance		
Normal Deductions	1,004,843,890.32	938,400,664.24
Repaid Withdrawn Contributions	718,853.33	785,636.32
Purchase of Service	3,618,932.57	3,794,336.29
Accumulated Reserves for Annuity	26,016,033,073.46	23,486,080,746.68
Administrative Fund Balance	4,656,492.13	4,607,794.77
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	<b>27,029,871,241.81</b>	<b>24,433,669,178.30</b>
<b>Total Liabilities and Reserves</b>	<b>30,820,689,663.11</b>	<b>28,350,428,009.59</b>

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

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Statement of Operations  
 For Period Ending November 30, 2012

Date: 5/16/2013  
 Time: 02:40PM

	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	11,727,313.28	59,521,835.20	10,367,021.13	55,586,548.82
Employer Contributions	121,825,268.53	552,066,774.70	112,677,317.12	553,049,887.39
<b>Total Contributions</b>	<b>133,552,581.81</b>	<b>611,588,609.90</b>	<b>123,044,338.25</b>	<b>608,636,436.21</b>
Investment Income				
Interest	24,083,699.09	128,333,573.40	26,085,971.64	133,911,830.00
Dividends	46,446,001.38	156,333,643.55	39,229,587.03	132,752,827.11
Net Realized Gain/Loss	22,063,098.44	295,696,728.47	11,187,583.73	151,902,138.31
Other Investments	139,213,268.61	649,275,797.65	(312,445,958.84)	(1,188,710,245.14)
<b>Total Investment Income</b>	<b>231,806,067.52</b>	<b>1,229,639,743.07</b>	<b>(235,942,816.44)</b>	<b>(770,143,449.72)</b>
Other Income				
Other	269,932.79	1,249,262.77	203,518.21	955,095.83
<b>Total Other Income</b>	<b>269,932.79</b>	<b>1,249,262.77</b>	<b>203,518.21</b>	<b>955,095.83</b>
<b>Total Revenue</b>	<b>365,628,582.12</b>	<b>1,842,477,615.74</b>	<b>(112,694,959.98)</b>	<b>(160,551,917.68)</b>
<b>Expenditures</b>				
Benefits Payments	139,305,879.80	685,844,557.49	128,794,609.72	632,238,437.27
Refunds	1,870,781.82	11,895,950.81	2,162,692.08	13,682,786.43
Investment Expenses	2,663,069.57	12,020,940.38	2,438,107.71	12,326,086.74
Other Expenses	626,484.37	2,686,557.03	852,082.35	2,799,612.73
<b>Total Expenditures</b>	<b>144,466,215.56</b>	<b>712,448,005.71</b>	<b>134,247,491.86</b>	<b>661,046,923.17</b>
<b>Revenue in Excess of Expense</b>	<b>221,162,366.56</b>	<b>1,130,029,610.03</b>	<b>(246,942,451.84)</b>	<b>(821,598,840.85)</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
November 30, 2012

Date: 5/16/2013  
Time: 02:42PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Assets</b>					
Cash	4,221,587.49		27,060,184.64	2,042,703.45	
<b>Receivables</b>					
Member Contributions	20,101,805.30				
Employer Contributions	101,939,337.85				
Contribution Underpayment	3,003,831.38				
Investments			112,827,665.51		
Other	1,852,773.73		15.50		
Due From Retirement Fund		5,525,974,263.55			(5,527,302,181.88)
<b>Total Receivables</b>	<b>126,897,748.26</b>	<b>5,525,974,263.55</b>	<b>112,827,681.01</b>		<b>(5,527,302,181.88)</b>
<b>Investments</b>					
Cash Equivalents			407,871,276.42		
Pending Trades Receivable			160,361,135.42		
Fixed Income Securities			6,405,215,739.65		
Domestic Equity Securities			10,964,571,815.06		
International Holdings			7,091,053,185.16		
Mortgage Loans					
Private Real Estate			1,231,569,450.29		
Private Equity			837,326,515.58		
Collateral on Loan Securities			3,444,459,644.93		
Unrealized Gain/Loss - ITD					
<b>Total Investments</b>			<b>30,542,428,762.51</b>		
<b>Fixed Assets</b>					
Net Property and Equipment				3,535,571.82	
<b>Total Fixed Assets</b>				<b>3,535,571.82</b>	
<b>Other Assets</b>					
Prepaid Expenses				97,981.25	
Equity in Investment Fund	25,678,125,675.37				(25,678,125,675.37)
<b>Total Other Assets</b>	<b>25,678,125,675.37</b>			<b>97,981.25</b>	<b>(25,678,125,675.37)</b>
<b>Total Assets</b>	<b>25,809,245,011.12</b>	<b>5,525,974,263.55</b>	<b>30,682,316,628.16</b>	<b>5,676,256.52</b>	<b>(31,205,427,857.25)</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
November 30, 2012

Date: 5/16/2013  
Time: 02:42PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Assets</b>				
Cash	1,577,442.68		34,901,918.26	71,509,625.98
<b>Receivables</b>				
Member Contributions			20,101,805.30	16,304,104.68
Employer Contributions			101,939,337.85	92,771,480.83
Contribution Underpayment			3,003,831.38	1,800,427.88
Investments			112,827,665.51	108,881,691.82
Other			1,852,789.23	1,955,950.24
Due From Retirement Fund		1,327,918.33		
<b>Total Receivables</b>		<b>1,327,918.33</b>	<b>239,725,429.27</b>	<b>221,713,655.45</b>
<b>Investments</b>				
Cash Equivalents			407,871,276.42	499,897,268.15
Pending Trades Receivable			160,361,135.42	167,022,996.34
Fixed Income Securities			6,405,215,739.65	6,644,412,825.26
Domestic Equity Securities			10,964,571,815.06	9,981,053,141.90
International Holdings			7,091,053,185.16	5,260,691,045.33
Mortgage Loans				572.14
Private Real Estate			1,231,569,450.29	1,311,466,547.34
Private Equity			837,326,515.58	772,744,298.42
Collateral on Loan Securities			3,444,459,644.93	3,416,454,891.52
Unrealized Gain/Loss - ITD				
<b>Total Investments</b>			<b>30,542,428,762.51</b>	<b>28,053,743,586.40</b>
<b>Fixed Assets</b>				
Net Property and Equipment			3,535,571.82	3,315,213.25
<b>Total Fixed Assets</b>			<b>3,535,571.82</b>	<b>3,315,213.25</b>
<b>Other Assets</b>				
Prepaid Expenses			97,981.25	145,928.51
Equity in Investment Fund				
<b>Total Other Assets</b>			<b>97,981.25</b>	<b>145,928.51</b>
<b>Total Assets</b>	<b>1,577,442.68</b>	<b>1,327,918.33</b>	<b>30,820,689,663.11</b>	<b>28,350,428,009.59</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
November 30, 2012

Date: 5/16/2013  
Time: 02:42PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Liabilities and Reserves</b>					
Payables					
Investments			5,593,115.19		
Pending Trades Payable			294,534,409.73		
Obligations under Sec Lending Activities			3,486,444,625.18		
Benefits	360,711.51				
Other Payables	2,865,795.30			1,019,764.39	
Notes Payable					
Capital Leases					
<b>Total Payables</b>	<b>3,226,506.81</b>		<b>3,786,572,150.10</b>	<b>1,019,764.39</b>	
Reserves and Fund Balance					
Normal Deductions	838,306,894.28	166,536,996.04			
Repaid Withdrawn Contributions	470,316.97	248,536.36			
Purchase of Service	2,738,792.82	880,139.75			
Accumulated Reserves for Annuity	19,438,528,236.69	5,358,308,591.40	1,217,618,802.69		
Administrative Fund Balance				4,656,492.13	
PERS Equity in Investment Fund			25,678,125,675.37		(25,678,125,675.37)
Due to Police/Firemen Fund	5,525,974,263.55				(5,527,302,181.88)
<b>Total Reserves and Fund Balance</b>	<b>25,806,018,504.31</b>	<b>5,525,974,263.55</b>	<b>26,895,744,478.06</b>	<b>4,656,492.13</b>	<b>(31,205,427,857.25)</b>
<b>Total Liabilities and Reserves</b>	<b>25,809,245,011.12</b>	<b>5,525,974,263.55</b>	<b>30,682,316,628.16</b>	<b>5,676,256.52</b>	<b>(31,205,427,857.25)</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
November 30, 2012

Date: 5/16/2013  
Time: 02:42PM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>				
Payables				
Investments			5,593,115.19	8,809,867.19
Pending Trades Payable			294,534,409.73	418,435,345.95
Obligations under Sec Lending Activities			3,486,444,625.18	3,485,840,293.25
Benefits			360,711.51	296,527.43
Other Payables			3,885,559.69	3,376,797.47
Notes Payable				
Capital Leases				
<b>Total Payables</b>			<b>3,790,818,421.30</b>	<b>3,916,758,831.29</b>
Reserves and Fund Balance				
Normal Deductions			1,004,843,890.32	938,400,664.24
Repaid Withdrawn Contributions			718,853.33	785,636.32
Purchase of Service			3,618,932.57	3,794,336.29
Accumulated Reserves for Annuity	249,524.35	1,327,918.33	26,016,033,073.46	23,486,080,746.68
Administrative Fund Balance			4,656,492.13	4,607,794.77
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	1,327,918.33			
<b>Total Reserves and Fund Balance</b>	<b>1,577,442.68</b>	<b>1,327,918.33</b>	<b>27,029,871,241.81</b>	<b>24,433,669,178.30</b>
<b>Total Liabilities and Reserves</b>	<b>1,577,442.68</b>	<b>1,327,918.33</b>	<b>30,820,689,663.11</b>	<b>28,350,428,009.59</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 5/16/2013  
Time: 02:44PM

Combining Statement of Operations  
For Period Ending November 30, 2012

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	47,909,390.18	11,612,445.02			
Employer Contributions	413,558,657.26	138,508,117.44			
Total Contributions	461,468,047.44	150,120,562.46			
Investment Income					
Interest			128,333,573.40		
Dividends			156,333,643.55		
Net Realized Gain/Loss			295,696,728.47		
Net Change in FV of Securities Lending					
Other Investments			649,275,797.65		
Total Investment Income			1,229,639,743.07		
Other Income					
Administrative Fees				4,757,673.50	(4,757,673.50)
Other	922,646.29	166,571.07		159,854.97	
Total Other Income	922,646.29	166,571.07		4,917,528.47	(4,757,673.50)
<b>Total Revenue</b>	<b>462,390,693.73</b>	<b>150,287,133.53</b>	<b>1,229,639,743.07</b>	<b>4,917,528.47</b>	<b>(4,757,673.50)</b>
<b>Expenditures</b>					
Benefits Payments	551,266,032.66	133,478,261.66			
Refunds	8,956,308.42	2,939,642.39			
Investment Expenses			12,020,940.38		
Administrative Fee Expense	4,282,199.74	475,473.76			(4,757,673.50)
Other Expenses	3,086.41	0.03		2,683,470.59	
<b>Total Expenditures</b>	<b>564,507,627.23</b>	<b>136,893,377.84</b>	<b>12,020,940.38</b>	<b>2,683,470.59</b>	<b>(4,757,673.50)</b>
<b>Revenue in Excess of Expense</b>	<b>(102,116,933.50)</b>	<b>13,393,755.69</b>	<b>1,217,618,802.69</b>	<b>2,234,057.88</b>	
Beginning Fund Balance	25,894,741,682.12	5,511,321,644.44	25,742,924,473.80	2,422,434.25	
Net Income	(102,116,933.50)	13,393,755.69	1,217,618,802.69	2,234,057.88	
Due to/from Police/Fire	14,652,619.11				
Interfund Transfers (Reserves)	(1,258,863.42)	1,258,863.42	(64,798,798.43)		
Ending Fund Balance	25,806,018,504.31	5,525,974,263.55	26,895,744,478.06	4,656,492.13	

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 5/16/2013  
Time: 02:44PM

Combining Statement of Operations  
For Period Ending November 30, 2012

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions			59,521,835.20	55,586,548.82
Employer Contributions			552,066,774.70	553,049,887.39
Total Contributions			611,588,609.90	608,636,436.21
Investment Income				
Interest			128,333,573.40	133,911,830.00
Dividends			156,333,643.55	132,752,827.11
Net Realized Gain/Loss			295,696,728.47	151,902,138.31
Net Change in FV of Securities Lending				
Other Investments			649,275,797.65	(1,188,710,245.14)
Total Investment Income			1,229,639,743.07	(770,143,449.72)
Other Income				
Administrative Fees				
Other	190.44		1,249,262.77	955,095.83
Total Other Income	190.44		1,249,262.77	955,095.83
<b>Total Revenue</b>	<b>190.44</b>		<b>1,842,477,615.74</b>	<b>(160,551,917.68)</b>
<b>Expenditures</b>				
Benefits Payments	1,059,326.50	40,936.67	685,844,557.49	632,238,437.27
Refunds			11,895,950.81	13,682,786.43
Investment Expenses			12,020,940.38	12,326,086.74
Administrative Fee Expense				
Other Expenses			2,686,557.03	2,799,612.73
<b>Total Expenditures</b>	<b>1,059,326.50</b>	<b>40,936.67</b>	<b>712,448,005.71</b>	<b>661,046,923.17</b>
<b>Revenue in Excess of Expense</b>	<b>(1,059,136.06)</b>	<b>(40,936.67)</b>	<b>1,130,029,610.03</b>	<b>(821,598,840.85)</b>
Beginning Fund Balance	(1,308,660.41)	(1,368,855.00)		
Net Income	(1,059,136.06)	(40,936.67)		
Due to/from Police/Fire	1,327,918.33			
Interfund Transfers (Reserves)				
Ending Fund Balance	268,782.27	1,327,918.33		

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Combining Statement of Operations - Monthly Activity  
For Period Ending November 30, 2012

Date: 5/16/2013  
Time: 02:45PM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	9,716,322.43	2,010,990.85			
Employer Contributions	89,720,340.08	32,104,928.45			
<b>Total Contributions</b>	<b>99,436,662.51</b>	<b>34,115,919.30</b>			
Investment Income					
Interest			24,083,699.09		
Dividends			46,446,001.38		
Net Realized Gain/Loss			22,063,098.44		
Net Change in FV of Securities Lending					
Other Investments			139,213,268.61		
<b>Total Investment Income</b>			<b>231,806,067.52</b>		
Other Income					
Administrative Fees				956,655.36	(956,655.36)
Other	243,725.41	18,915.97		7,259.36	
<b>Total Other Income</b>	<b>243,725.41</b>	<b>18,915.97</b>		<b>963,914.72</b>	<b>(956,655.36)</b>
<b>Total Revenue</b>	<b>99,680,387.92</b>	<b>34,134,835.27</b>	<b>231,806,067.52</b>	<b>963,914.72</b>	<b>(956,655.36)</b>
<b>Expenditures</b>					
Benefits Payments	111,691,075.89	26,931,434.11			
Refunds	1,389,916.20	480,865.62			
Investment Expenses			2,663,069.57		
Administrative Fee Expense	861,288.40	95,366.96			(956,655.36)
Other Expenses	0.02	0.03		626,484.32	
<b>Total Expenditures</b>	<b>113,942,280.51</b>	<b>27,507,666.72</b>	<b>2,663,069.57</b>	<b>626,484.32</b>	<b>(956,655.36)</b>
<b>Revenue in Excess of Expense</b>	<b>(14,261,892.59)</b>	<b>6,627,168.55</b>	<b>229,142,997.95</b>	<b>337,430.40</b>	
Beginning Fund Balance	25,813,653,228.35	5,519,347,095.00	26,677,996,677.30	4,319,061.73	
Net Income	(14,261,892.59)	6,627,168.55	229,142,997.95	337,430.40	
Due to/from Police/Fire	6,627,168.55				
Interfund Transfers (Reserves)			(11,395,197.19)		
Ending Fund Balance	25,806,018,504.31	5,525,974,263.55	26,895,744,478.06	4,656,492.13	

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Statement of Operations - Monthly Activity  
For Period Ending November 30, 2012

Date: 5/16/2013  
Time: 02:45PM

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
<b>Revenue</b>				
Contributions				
Member Contributions			11,727,313.28	10,367,021.13
Employer Contributions			121,825,268.53	112,677,317.12
<b>Total Contributions</b>			<b>133,552,581.81</b>	<b>123,044,338.25</b>
Investment Income				
Interest			24,083,699.09	26,085,971.64
Dividends			46,446,001.38	39,229,587.03
Net Realized Gain/Loss			22,063,098.44	11,187,583.73
Net Change in FV of Securities Lending				
Other Investments			139,213,268.61	(312,445,958.84)
<b>Total Investment Income</b>			<b>231,806,067.52</b>	<b>(235,942,816.44)</b>
Other Income				
Administrative Fees				
Other	32.05		269,932.79	203,518.21
<b>Total Other Income</b>	<b>32.05</b>		<b>269,932.79</b>	<b>203,518.21</b>
<b>Total Revenue</b>	<b>32.05</b>		<b>365,628,582.12</b>	<b>(112,694,959.98)</b>
<b>Expenditures</b>				
Benefits Payments	642,433.13	(40,936.67)	139,305,879.80	128,794,609.72
Refunds			1,870,781.82	2,162,692.08
Investment Expenses			2,663,069.57	2,438,107.71
Administrative Fee Expense				
Other Expenses			626,484.37	852,082.35
<b>Total Expenditures</b>	<b>642,433.13</b>	<b>(40,936.67)</b>	<b>144,466,215.56</b>	<b>134,247,491.86</b>
<b>Revenue in Excess of Expense</b>	<b>(642,401.08)</b>	<b>(40,936.67)</b>	<b>221,162,366.56</b>	<b>(246,942,451.84)</b>
Beginning Fund Balance	891,925.43	1,368,855.00		
Net Income	(683,337.75)	(40,936.67)		
Due to/from Police/Fire	1,327,918.33			
Interfund Transfers (Reserves)				
Ending Fund Balance	1,536,506.01	1,327,918.33		

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**PERS Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 02:49PM**Assets**

## Cash

Cash in Commercial Bank 4,221,587.49

Total Cash 4,221,587.49

## Receivables

Member Contributions 20,101,805.30

Employer Contributions 101,939,337.85

Contribution Underpayment 3,003,831.38

Penalties 457,176.84

Accounts Receivable - Other 1,395,596.89

Total Receivables 126,897,748.26

## Other Assets

Equity in Investment Fund 25,678,125,675.37

Total Other Assets 25,678,125,675.37**Total Assets** 25,809,245,011.12**Liabilities and Reserves**

## Payables

Unclaimed Benefits 397,274.63

Overpayment of Contributions 2,824,962.27

Unclaimed Refunds 40,270.62

Insurance Withheld on Benefits (21,372.75)

Other Deductions on Benefits (148.00)

FIT Withheld on Pensions (15,042.37)

Suspense 0.39

Overpayment of P/S &amp; W/C 562.02

Total Payables 3,226,506.81

## Member Accumulations

Normal Deductions 838,306,894.28

Repaid Withdrawn Contributions 470,316.97

Purchase of Service 2,738,792.82

Total Member Accumulations 841,516,004.07

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 19,438,528,236.69

Due to Police/Firemen Fund 5,525,974,263.55

Total Reserves 24,964,502,500.24**Total Liabilities and Reserves** 25,809,245,011.12

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 02:50PMPERS Statement of Operations  
For Period Ending November 30, 2012

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	6,769,101.69	35,223,186.07
Employer Contributions	89,720,340.08	413,558,657.26
Contributions - Repaid Withdrawn Contributions	12,819.57	143,659.65
Contributions - Purchase of Service	362,781.79	2,668,467.26
Contributions - Roll In	2,571,619.38	9,874,077.20
Total Contributions	99,436,662.51	461,468,047.44
Other Income		
Employer Late Charges	17,178.75	47,269.73
Interest - WC	36,577.84	399,395.98
Amortized Interest	6,437.44	36,624.67
Purchase of Service - Interest	26,952.03	161,561.96
Interest - A/R	156,401.29	277,106.34
Miscellaneous Income	178.06	687.61
Total Other Income	243,725.41	922,646.29
<b>Total Revenue</b>	<b>99,680,387.92</b>	<b>462,390,693.73</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	103,743,954.64	511,996,172.06
Benefit Payments - Escheats	0.00	637.12
Benefit Payments - Disability	5,716,964.54	28,157,217.05
Benefit Payments - Survivors	2,228,879.28	11,104,046.36
Total Retirement Allowances	111,689,798.46	551,258,072.59
Other Expenses		
Postretirement Benefits	1,277.43	7,960.07
Mandatory ER PD Distributions	13,514.54	242,135.73
Refund of Contributions	1,376,401.66	8,714,172.69
Administrative Fee Expense	861,288.40	4,282,199.74
Miscellaneous Expense	0.02	3,086.41
Total Other Expenses	2,252,482.05	13,249,554.64
<b>Total Expenditures</b>	<b>113,942,280.51</b>	<b>564,507,627.23</b>
<b>Net Income</b>	<b>(14,261,892.59)</b>	<b>(102,116,933.50)</b>

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police & Fire Fund Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 02:51PM**Assets**

## Receivables

Due From Retirement Fund 5,525,974,263.55

Total Receivables 5,525,974,263.55**Total Assets** 5,525,974,263.55**Liabilities and Reserves**

## Member Accumulations

Normal Deductions 166,536,996.04

Repaid Withdrawn Contributions 248,536.36

Purchase of Service 880,139.75

Total Member Accumulations 167,665,672.15

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 5,358,308,591.40

Total Reserves 5,358,308,591.40**Total Liabilities and Reserves** 5,525,974,263.55

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 02:52PMPolice & Fire Fund Statement of Operations  
For Period Ending November 30, 2012

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,145,583.00	6,182,528.21
Employer Contributions	32,104,928.45	138,508,117.44
Contributions - Repaid Withdrawn Contributions	2,989.77	128,913.04
Contributions - Purchase of Service	41,761.31	1,003,511.37
Contributions - Roll In	820,656.77	4,297,492.40
Total Contributions	<u>34,115,919.30</u>	<u>150,120,562.46</u>
Other Income		
Interest - WC	5,656.77	92,622.33
Amortized Interest	3,782.41	18,060.63
Purchase of Service - Interest	9,476.79	55,888.11
Total Other Income	<u>18,915.97</u>	<u>166,571.07</u>
<b>Total Revenue</b>	<b><u>34,134,835.27</u></b>	<b><u>150,287,133.53</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	25,192,115.46	124,876,852.74
Benefit Payments - Disability	1,411,702.91	6,976,649.06
Benefit Payments - Survivors	327,535.52	1,624,358.76
Total Retirement Allowances	<u>26,931,353.89</u>	<u>133,477,860.56</u>
Other Expenses		
Postretirement Benefits	80.22	401.10
Refund of Contributions	480,865.62	2,939,642.39
Administrative Fee Expense	95,366.96	475,473.76
Miscellaneous Expense	0.03	0.03
Total Other Expenses	<u>576,312.83</u>	<u>3,415,517.28</u>
<b>Total Expenditures</b>	<b><u>27,507,666.72</u></b>	<b><u>136,893,377.84</u></b>
<b>Net Income</b>	<b><u>6,627,168.55</u></b>	<b><u>13,393,755.69</u></b>

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Investments Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 02:53PM**Assets**

## Cash

Cash in Commercial Bank 1,003.38  
Cash in Custodial Bank 27,059,181.26Total Cash **27,060,184.64**

## Receivables

Interest 57,805,074.46  
Dividends 55,022,591.05  
Accounts Receivable - Other 15.50Total Receivables **112,827,681.01**

## Investments

Cash Equivalents 407,871,276.42  
Pending Trades Receivable 160,361,135.42  
Fixed Income Securities 6,405,215,739.65  
Domestic Equity Securities 10,964,571,815.06  
International Holdings 7,091,053,185.16  
Private Real Estate 1,229,238,826.72  
Real Property 2,330,623.57  
Private Equity 837,326,515.58  
Collateral on Loan Securities 3,444,459,644.93Total Investments **30,542,428,762.51****Total Assets** **30,682,316,628.16****Liabilities and Reserves**

## Payables

Accounts Payable 5,593,115.19

Total Payables **5,593,115.19**

## Investment Obligations

Pending Trades Payable 294,534,409.73  
Obligations under Sec Lending Activities 3,486,444,625.18Total Investment Obligations **3,780,979,034.91**

## Reserves

Accumulated Reserve for Retirees-Future & In Force 1,217,618,802.69  
PERS Equity in Investment Fund 25,678,125,675.37Total Reserves **26,895,744,478.06****Total Liabilities and Reserves** **30,682,316,628.16**

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 02:53PMInvestments Statement of Operations  
For Period Ending November 30, 2012

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.92	1.40
Total Other Income	0.92	1.40
Investment Income		
Unrealized Gain/Loss	130,987,387.89	642,730,430.31
Interest Income	24,083,699.09	128,333,573.40
Securities Lending Income	1,519,895.60	(28,680,636.92)
Equity Real Estate Earnings	4,938,820.37	30,447,605.79
Dividend Income	46,446,001.38	156,333,643.55
Private Equity Earnings	1,767,163.83	4,778,397.07
Realized Gain/Loss	22,063,098.44	295,696,728.47
Total Investment Income	231,806,066.60	1,229,639,741.67
<b>Total Revenue</b>	<b>231,806,067.52</b>	<b>1,229,639,743.07</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	348,119.52	603,897.53
Equity Real Estate Expense	571,957.23	2,918,264.82
Investment Counselor Fees	1,698,655.04	8,197,976.25
Investment Consulting Fees	40,605.40	201,499.60
Investment Monitoring Expense	3,732.38	3,732.38
Administrative Investment Expense	0.00	95,569.80
Total Investment Expenses	2,663,069.57	12,020,940.38
<b>Total Expenditures</b>	<b>2,663,069.57</b>	<b>12,020,940.38</b>
<b>Net Income</b>	<b>229,142,997.95</b>	<b>1,217,618,802.69</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Administrative Fund Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 02:54PM**Assets**

## Cash

Cash in Commercial Bank 2,042,703.45

Total Cash 2,042,703.45

## Fixed Assets

Furniture and Equipment 38,012,926.94

Accumulated Depreciation - Furniture and Equipment (34,477,355.12)

Total Fixed Assets 3,535,571.82

## Other Assets

Prepaid Expenses 97,981.25

Total Other Assets 97,981.25**Total Assets**5,676,256.52**Liabilities and Reserves**

## Payables

Accounts Payable 1,019,529.61

Other Payables 234.78

Total Payables 1,019,764.39

## Fund Balances

Administrative Fund Balance 4,656,492.13

Total Fund Balances 4,656,492.13**Total Liabilities and Reserves**5,676,256.52

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 02:55PMAdministrative Fund Statement of Operations  
For Period Ending November 30, 2012

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	7,259.36	10,296.97
Administrative Fees	956,655.36	4,757,673.50
Transfer from Other Budget Accounts	0.00	149,558.00
Total Other Income	<u>963,914.72</u>	<u>4,917,528.47</u>
<b>Total Revenue</b>	<b>963,914.72</b>	<b>4,917,528.47</b>
<b>Expenditures</b>		
Accrued Payroll Due	0.00	(389,256.26)
Payroll	311,111.57	1,893,037.63
In State Travel - Board	357.91	5,280.56
In State Travel - Staff	6,856.98	18,894.41
In State Travel - P/F	692.80	2,000.55
Out of State Travel - Staff	1,811.06	5,634.38
Office Supplies	514.66	6,080.88
Postage and Freight	27,699.16	117,657.28
Communications	3,092.06	19,050.26
Printing	22,695.36	49,585.55
Publications and Periodicals	22.00	726.90
Bonds and Ins Premiums	944.87	4,210.87
Contract Services	82,494.66	205,132.92
Vehicle Expense	58.91	302.95
Equipment Rental and Repair	1,994.73	7,502.24
Information Technology	112,388.96	564,429.67
Building Rental	21,612.06	115,038.16
License and Fees	0.00	210.00
Client Communication	24,026.22	12,314.86
Dues and Registration	(2,000.00)	11,720.00
Training	2,047.81	12,358.67
Medical Expenses	0.00	13,030.85
Board Member Fees	960.00	5,200.00
Host Expense	60.00	186.02
Litigation Expense	4,462.54	(695.06)
Nationwide Search	2,580.00	2,580.00
Equipment Less than \$1,000	0.00	1,256.30
<b>Total Expenditures</b>	<b>626,484.32</b>	<b>2,683,470.59</b>
<b>Net Income</b>	<b>337,430.40</b>	<b>2,234,057.88</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**PERS Benefit Restoration Plan Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 02:56PM**Assets**

## Cash

Cash in Commercial Bank 1,577,442.68

Total Cash 1,577,442.68**Total Assets** 1,577,442.68**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 249,524.35

Due to Police/Firemen Fund 1,327,918.33Total Reserves 1,577,442.68**Total Liabilities and Reserves** 1,577,442.68

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 02:57PMPERS Benefit Restoration Plan Statement of Operations  
For Period Ending November 30, 2012

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	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	32.05	190.44
Total Other Income	<u>32.05</u>	<u>190.44</u>
<b>Total Revenue</b>	<b><u>32.05</u></b>	<b><u>190.44</u></b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	642,433.13	1,059,326.50
Total Retirement Allowances	<u>642,433.13</u>	<u>1,059,326.50</u>
<b>Total Expenditures</b>	<b><u>642,433.13</u></b>	<b><u>1,059,326.50</u></b>
<b>Net Income</b>	<b><u>(642,401.08)</u></b>	<b><u>(1,059,136.06)</u></b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police/Fire Benefit Restoration Plan Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 02:58PM**Assets**

## Receivables

Due From Retirement Fund 1,327,918.33

Total Receivables 1,327,918.33**Total Assets**1,327,918.33**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 1,327,918.33

Total Reserves 1,327,918.33**Total Liabilities and Reserves**1,327,918.33

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police/Fire Benefit Restoration Plan Statement of Operations  
For Period Ending November 30, 2012Date: 5/16/2013  
Time: 02:59PM

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	Total MTD	Total YTD
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	40,936.67	40,936.67
Total Retirement Allowances	<u>40,936.67</u>	<u>40,936.67</u>
<b>Total Expenditures</b>	<b>40,936.67</b>	<b>40,936.67</b>
<b>Net Income</b>	<b><u>(40,936.67)</u></b>	<b><u>(40,936.67)</u></b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Legislators' Fund Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 03:00PM**Assets**

## Cash

Cash in Commercial Bank 2,007.33  
Cash in Custodial Bank 7,000.06Total Cash 9,007.39

## Receivables

Interest 2,198.31  
Dividends 5,436.28Total Receivables 7,634.59

## Investments

Cash Equivalents 13,706.96  
Pending Trades Receivable 3,354.11  
Fixed Income Securities 981,300.33  
Domestic Equity Securities 2,808,316.32  
International Holdings 253,661.28Total Investments 4,060,339.00**Total Assets**4,076,980.98**Liabilities and Reserves**

## Payables

Accounts Payable 413.37  
Unclaimed Benefits 817.29Total Payables 1,230.66

## Investment Obligations

Pending Trades Payable 3,260.41

Total Investment Obligations 3,260.41

## Member Accumulations

Normal Deductions 339,166.22

Total Member Accumulations 339,166.22

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 3,733,323.69

Total Reserves 3,733,323.69**Total Liabilities and Reserves**4,076,980.98

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 03:01PMLegislators' Fund Statement of Operations  
For Period Ending November 30, 2012

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	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	0.05	0.42
Transfer from Other Budget Accounts	0.00	81,375.00
Total Other Income	0.05	81,375.42
Investment Income		
Unrealized Gain/Loss	(70,458.32)	48,518.81
Interest Income	487.69	2,653.96
Dividend Income	6,154.65	18,307.86
Realized Gain/Loss	95,810.42	128,571.73
Total Investment Income	31,994.44	198,052.36
<b>Total Revenue</b>	<b>31,994.49</b>	<b>279,427.78</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	38,096.10	189,874.90
Benefit Payments - Survivors	3,341.80	16,677.86
Total Retirement Allowances	41,437.90	206,552.76
Other Expenses		
Administrative Fee Expense	0.00	80,614.00
Total Other Expenses		80,614.00
Investment Expenses		
Investment Counselor Fees	84.87	391.11
Investment Consulting Fees	10.00	146.80
Total Investment Expenses	94.87	537.91
<b>Total Expenditures</b>	<b>41,532.77</b>	<b>287,704.67</b>
<b>Net Income</b>	<b>(9,538.28)</b>	<b>(8,276.89)</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Judicial Retirement System Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 03:01PM**Assets**

## Cash

Cash in Commercial Bank 9,648.07  
Cash in Custodial Bank 49,936.02

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Total Cash **59,584.09**

## Receivables

Employer Contributions 311,573.70  
Contribution Underpayment 193.74  
Interest 38,022.64  
Dividends 90,472.21  
Penalties 406.80  
Accounts Receivable - Other 10,775.84

---

Total Receivables **451,444.93**

## Investments

Cash Equivalents 212,182.68  
Pending Trades Receivable 11,886.52  
Fixed Income Securities 17,140,519.99  
Domestic Equity Securities 46,986,865.20  
International Holdings 4,268,052.38

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Total Investments **68,619,506.77****Total Assets** 

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**69,130,535.79****Liabilities and Reserves**

## Payables

Accounts Payable 4,199.00  
Unclaimed Benefits 9.30  
Overpayment of Contributions 22.53

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Total Payables **4,230.83**

## Investment Obligations

Pending Trades Payable 37,035.39

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Total Investment Obligations **37,035.39**

## Member Accumulations

Normal Deductions 474,013.01

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Total Member Accumulations **474,013.01**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 68,615,256.56

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Total Reserves **68,615,256.56****Total Liabilities and Reserves** 

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**69,130,535.79**

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Judicial Retirement System Statement of Operations  
 For Period Ending November 30, 2012

Date: 5/16/2013  
 Time: 03:03PM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	314,630.96	3,897,438.64
Total Contributions	314,630.96	3,897,438.64
Other Income		
Employer Late Charges	2.40	9.33
Miscellaneous Income	0.57	5.41
Total Other Income	2.97	14.74
Investment Income		
Unrealized Gain/Loss	(624,188.71)	1,822,594.89
Interest Income	8,159.60	42,499.54
Dividend Income	102,786.45	300,311.59
Realized Gain/Loss	1,048,413.30	1,109,359.25
Total Investment Income	535,170.64	3,274,765.27
<b>Total Revenue</b>	<b>849,804.57</b>	<b>7,172,218.65</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	301,094.31	1,469,877.22
Benefit Payments - Survivors	28,809.39	144,058.83
Total Retirement Allowances	329,903.70	1,613,936.05
Other Expenses		
Administrative Fee Expense	0.00	68,944.00
Total Other Expenses		68,944.00
Investment Expenses		
Investment Counselor Fees	1,505.41	6,639.71
Investment Consulting Fees	110.00	615.37
Total Investment Expenses	1,615.41	7,255.08
<b>Total Expenditures</b>	<b>331,519.11</b>	<b>1,690,135.13</b>
<b>Net Income</b>	<b>518,285.46</b>	<b>5,482,083.52</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Judicial Benefit Restoration Plan Balance Sheet  
November 30, 2012Date: 5/16/2013  
Time: 03:04PM**Assets**

## Cash

Cash in Commercial Bank 5,000.11

Total Cash 5,000.11**Total Assets** 5,000.11**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 5,000.11

Total Reserves 5,000.11**Total Liabilities and Reserves** 5,000.11

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/16/2013  
Time: 03:08PMJudicial Benefit Restoration Plan Statement of Operations  
For Period Ending November 30, 2012

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	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	0.00	5,000.00
Total Contributions	0.00	5,000.00
Other Income		
Miscellaneous Income	0.07	0.11
Total Other Income	0.07	0.11
<b>Total Revenue</b>	<b>0.07</b>	<b>5,000.11</b>
<b>Net Income</b>	<b>0.07</b>	<b>5,000.11</b>

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