

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
OF NEVADA**

**INTERIM FINANCIAL STATEMENTS**

**FEBRUARY 28, 2013**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/20/2013  
Time: 11:08AMCombined Balance Sheet and Statement of Operations  
For YTD Fiscal Year Ending February 28, 2013***Balance Sheet*****Assets**

Cash	33,528,022.07
Receivables	209,626,191.59
Investments	32,332,209,503.63
Net Property and Equipment	3,535,571.82
Other Assets	118,482.91

<b>Total Assets</b>	<b><u><u>32,579,017,772.02</u></u></b>
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**Liabilities and Reserves**

Investments Payable	4,438,658,960.26
Benefits Payable	389,838.21
Other Payables	3,814,680.16
Reserves	28,136,154,293.39

<b>Total Liabilities and Reserves</b>	<b><u><u>32,579,017,772.02</u></u></b>
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***Statement of Operations*****Revenues**

Contributions	958,582,297.91
Investment Income	2,426,207,254.94
Other Income	1,694,150.38

<b>Total Revenues</b>	<b><u><u>3,386,483,703.23</u></u></b>
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**Expenses**

Benefits Paid	1,108,074,907.52
Refunds Paid	17,750,413.12
Investment Expenses	19,340,593.46
Other Expenses	5,005,127.52

<b>Total Expenses</b>	<b><u><u>1,150,171,041.62</u></u></b>
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<b>Revenue in Excess of Expense</b>	<b><u><u>2,236,312,661.61</u></u></b>
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**\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Balance Sheet  
 February 28, 2013

Date: 5/20/2013  
 Time: 11:10AM

	Total YTD	Prior YTD
<b>Assets</b>		
Cash	33,528,022.07	77,963,090.66
Receivables		
Member Contributions	7,700,235.73	15,048,558.26
Employer Contributions	94,502,052.65	89,015,676.81
Contribution Underpayment	3,093,737.17	1,811,279.22
Investments	102,403,867.25	102,822,821.36
Other	1,926,298.79	1,856,320.01
Due From Retirement Fund		
Total Receivables	<b>209,626,191.59</b>	<b>210,554,655.66</b>
Investments		
Cash Equivalents	535,928,831.86	492,436,731.32
Pending Trades Receivable	140,728,363.67	204,099,410.29
Fixed Income Securities	6,372,039,727.30	6,728,899,755.37
Domestic Equity Securities	11,767,720,904.73	10,616,391,235.30
International Holdings	7,516,456,574.15	6,080,962,606.39
Mortgage Loans		
Private Real Estate	1,194,880,594.12	1,324,927,586.94
Private Equity	855,605,126.39	764,096,864.75
Collateral on Loan Securities	3,948,849,381.41	4,158,519,683.86
Unrealized Gain/Loss - ITD		
Total Investments	<b>32,332,209,503.63</b>	<b>30,370,333,874.22</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	118,482.91	115,630.99
Equity in Investment Fund		
Total Other Assets	<b>118,482.91</b>	<b>115,630.99</b>
Total Assets	<b>32,579,017,772.02</b>	<b>30,662,282,464.78</b>

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

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

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Report: L:\Cognos\reports\Combined Balance Sheet.imr

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Balance Sheet  
 February 28, 2013

Date: 5/20/2013  
 Time: 11:10AM

	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>		
Payables		
Investments	6,363,129.97	8,506,208.55
Pending Trades Payable	441,461,468.63	416,893,768.23
Obligations under Sec Lending Activities	3,990,834,361.66	4,227,905,085.59
Benefits	389,838.21	309,564.80
Other Payables	3,814,680.16	3,318,462.42
Notes Payable		
Capital Leases		
Total Payables	<b>4,442,863,478.63</b>	<b>4,656,933,089.59</b>
Reserves and Fund Balance		
Normal Deductions	1,022,591,626.65	951,130,704.13
Repaid Withdrawn Contributions	721,099.92	793,820.69
Purchase of Service	3,589,343.08	3,763,783.87
Accumulated Reserves for Annuity	27,104,031,375.60	25,045,550,626.95
Administrative Fund Balance	5,220,848.14	4,110,439.55
PERS Equity in Investment Fund		
Due to Police/Firemen Fund		
Total Reserves and Fund Balance	<b>28,136,154,293.39</b>	<b>26,005,349,375.19</b>
<b>Total Liabilities and Reserves</b>	<b>32,579,017,772.02</b>	<b>30,662,282,464.78</b>

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

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Combined Statement of Operations  
 For Period Ending February 28, 2013

Date: 5/20/2013  
 Time: 11:11AM

	Total MTD	Total YTD	Prior MTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions	12,746,222.58	95,134,060.81	5,940,800.26	87,523,666.05
Employer Contributions	103,490,421.30	863,448,237.10	105,467,074.32	883,929,351.09
<b>Total Contributions</b>	<b>116,236,643.88</b>	<b>958,582,297.91</b>	<b>111,407,874.58</b>	<b>971,453,017.14</b>
Investment Income				
Interest	22,333,618.87	197,560,578.55	25,460,571.77	211,728,780.19
Dividends	40,064,918.49	248,880,660.77	36,533,913.22	204,934,779.49
Net Realized Gain/Loss	22,597,929.46	356,620,708.06	17,721,766.66	254,226,226.98
Other Investments	26,420,851.76	1,623,145,307.56	643,847,262.96	175,161,218.31
<b>Total Investment Income</b>	<b>111,417,318.58</b>	<b>2,426,207,254.94</b>	<b>723,563,514.61</b>	<b>846,051,004.97</b>
Other Income				
Other	206,855.84	1,694,150.38	161,781.89	1,380,829.85
<b>Total Other Income</b>	<b>206,855.84</b>	<b>1,694,150.38</b>	<b>161,781.89</b>	<b>1,380,829.85</b>
<b>Total Revenue</b>	<b>227,860,818.30</b>	<b>3,386,483,703.23</b>	<b>835,133,171.08</b>	<b>1,818,884,851.96</b>
<b>Expenditures</b>				
Benefits Payments	141,823,922.30	1,108,074,907.52	131,198,467.95	1,023,085,468.05
Refunds	1,593,763.27	17,750,413.12	1,534,473.16	19,144,746.31
Investment Expenses	2,383,696.06	19,340,593.46	2,630,973.33	19,802,949.53
Other Expenses	628,186.42	5,005,127.52	1,639,812.03	6,770,332.03
<b>Total Expenditures</b>	<b>146,429,568.05</b>	<b>1,150,171,041.62</b>	<b>137,003,726.47</b>	<b>1,068,803,495.92</b>
<b>Revenue in Excess of Expense</b>	<b>81,431,250.25</b>	<b>2,236,312,661.61</b>	<b>698,129,444.61</b>	<b>750,081,356.04</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
February 28, 2013

Date: 5/20/2013  
Time: 11:13AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Assets</b>					
Cash	1,810,540.76		29,478,154.03	1,970,058.07	
<b>Receivables</b>					
Member Contributions	7,700,235.73				
Employer Contributions	94,502,052.65				
Contribution Underpayment	3,093,737.17				
Investments			102,403,867.25		
Other	1,925,522.65		15.50	760.64	
Due From Retirement Fund		5,529,401,638.26			(5,530,643,452.63)
<b>Total Receivables</b>	<b>107,221,548.20</b>	<b>5,529,401,638.26</b>	<b>102,403,882.75</b>	<b>760.64</b>	<b>(5,530,643,452.63)</b>
<b>Investments</b>					
Cash Equivalents			535,928,831.86		
Pending Trades Receivable			140,728,363.67		
Fixed Income Securities			6,372,039,727.30		
Domestic Equity Securities			11,767,720,904.73		
International Holdings			7,516,456,574.15		
Mortgage Loans					
Private Real Estate			1,194,880,594.12		
Private Equity			855,605,126.39		
Collateral on Loan Securities			3,948,849,381.41		
Unrealized Gain/Loss - ITD					
<b>Total Investments</b>			<b>32,332,209,503.63</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				118,482.91	
Equity in Investment Fund	25,618,270,198.62				(25,618,270,198.62)
<b>Total Other Assets</b>	<b>25,618,270,198.62</b>			<b>118,482.91</b>	<b>(25,618,270,198.62)</b>
<b>Total Assets</b>	<b>25,727,302,287.58</b>	<b>5,529,401,638.26</b>	<b>32,464,091,540.41</b>	<b>5,624,873.44</b>	<b>(31,148,913,651.25)</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
February 28, 2013

Date: 5/20/2013  
Time: 11:13AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Assets</b>				
Cash	269,269.21		33,528,022.07	77,963,090.66
<b>Receivables</b>				
Member Contributions			7,700,235.73	15,048,558.26
Employer Contributions			94,502,052.65	89,015,676.81
Contribution Underpayment			3,093,737.17	1,811,279.22
Investments			102,403,867.25	102,822,821.36
Other			1,926,298.79	1,856,320.01
Due From Retirement Fund		1,241,814.37		
<b>Total Receivables</b>		<b>1,241,814.37</b>	<b>209,626,191.59</b>	<b>210,554,655.66</b>
<b>Investments</b>				
Cash Equivalents			535,928,831.86	492,436,731.32
Pending Trades Receivable			140,728,363.67	204,099,410.29
Fixed Income Securities			6,372,039,727.30	6,728,899,755.37
Domestic Equity Securities			11,767,720,904.73	10,616,391,235.30
International Holdings			7,516,456,574.15	6,080,962,606.39
Mortgage Loans				
Private Real Estate			1,194,880,594.12	1,324,927,586.94
Private Equity			855,605,126.39	764,096,864.75
Collateral on Loan Securities			3,948,849,381.41	4,158,519,683.86
Unrealized Gain/Loss - ITD				
<b>Total Investments</b>			<b>32,332,209,503.63</b>	<b>30,370,333,874.22</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			118,482.91	115,630.99
Equity in Investment Fund				
<b>Total Other Assets</b>			<b>118,482.91</b>	<b>115,630.99</b>
<b>Total Assets</b>	<b>269,269.21</b>	<b>1,241,814.37</b>	<b>32,579,017,772.02</b>	<b>30,662,282,464.78</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
February 28, 2013

Date: 5/20/2013  
Time: 11:13AM

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Liabilities and Reserves</b>					
Payables					
Investments			6,363,129.97		
Pending Trades Payable			441,461,468.63		
Obligations under Sec Lending Activities			3,990,834,361.66		
Benefits	389,838.21				
Other Payables	3,114,934.81		295,720.05	404,025.30	
Notes Payable					
Capital Leases					
<b>Total Payables</b>	<b>3,504,773.02</b>		<b>4,438,954,680.31</b>	<b>404,025.30</b>	
Reserves and Fund Balance					
Normal Deductions	852,549,889.09	170,041,737.56			
Repaid Withdrawn Contributions	476,989.85	244,110.07			
Purchase of Service	2,694,345.97	894,997.11			
Accumulated Reserves for Annuity	19,338,674,651.39	5,358,220,793.52	2,406,866,661.48		
Administrative Fund Balance				5,220,848.14	
PERS Equity in Investment Fund			25,618,270,198.62		(25,618,270,198.62)
Due to Police/Firemen Fund	5,529,401,638.26				(5,530,643,452.63)
<b>Total Reserves and Fund Balance</b>	<b>25,723,797,514.56</b>	<b>5,529,401,638.26</b>	<b>28,025,136,860.10</b>	<b>5,220,848.14</b>	<b>(31,148,913,651.25)</b>
<b>Total Liabilities and Reserves</b>	<b>25,727,302,287.58</b>	<b>5,529,401,638.26</b>	<b>32,464,091,540.41</b>	<b>5,624,873.44</b>	<b>(31,148,913,651.25)</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Combining Balance Sheet  
February 28, 2013

Date: 5/20/2013  
Time: 11:13AM

	BRP-Reg	BRP-PF	Total YTD	Prior YTD
<b>Liabilities and Reserves</b>				
Payables				
Investments			6,363,129.97	8,506,208.55
Pending Trades Payable			441,461,468.63	416,893,768.23
Obligations under Sec Lending Activities			3,990,834,361.66	4,227,905,085.59
Benefits			389,838.21	309,564.80
Other Payables			3,814,680.16	3,318,462.42
Notes Payable				
Capital Leases				
<b>Total Payables</b>			<b>4,442,863,478.63</b>	<b>4,656,933,089.59</b>
Reserves and Fund Balance				
Normal Deductions			1,022,591,626.65	951,130,704.13
Repaid Withdrawn Contributions			721,099.92	793,820.69
Purchase of Service			3,589,343.08	3,763,783.87
Accumulated Reserves for Annuity	(972,545.16)	1,241,814.37	27,104,031,375.60	25,045,550,626.95
Administrative Fund Balance			5,220,848.14	4,110,439.55
PERS Equity in Investment Fund				
Due to Police/Firemen Fund	1,241,814.37			
<b>Total Reserves and Fund Balance</b>	<b>269,269.21</b>	<b>1,241,814.37</b>	<b>28,136,154,293.39</b>	<b>26,005,349,375.19</b>
<b>Total Liabilities and Reserves</b>	<b>269,269.21</b>	<b>1,241,814.37</b>	<b>32,579,017,772.02</b>	<b>30,662,282,464.78</b>

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 5/20/2013  
Time: 11:16AM

Combining Statement of Operations  
For Period Ending February 28, 2013

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	76,214,664.88	18,919,395.93			
Employer Contributions	645,171,465.45	218,276,771.65			
Total Contributions	721,386,130.33	237,196,167.58			
Investment Income					
Interest			197,560,578.55		
Dividends			248,880,660.77		
Net Realized Gain/Loss			356,620,708.06		
Net Change in FV of Securities Lending					
Other Investments			1,623,145,307.56		
Total Investment Income			2,426,207,254.94		
Other Income					
Administrative Fees				7,635,483.78	(7,635,483.78)
Other	1,306,066.28	222,929.45		164,935.89	
Total Other Income	1,306,066.28	222,929.45		7,800,419.67	(7,635,483.78)
<b>Total Revenue</b>	<b>722,692,196.61</b>	<b>237,419,097.03</b>	<b>2,426,207,254.94</b>	<b>7,800,419.67</b>	<b>(7,635,483.78)</b>
<b>Expenditures</b>					
Benefits Payments	890,180,727.42	215,485,715.14			
Refunds	13,131,782.13	4,618,630.99			
Investment Expenses			19,340,593.46		
Administrative Fee Expense	6,873,429.78	762,054.00			(7,635,483.78)
Other Expenses	3,121.71	0.03		5,002,005.78	
<b>Total Expenditures</b>	<b>910,189,061.04</b>	<b>220,866,400.16</b>	<b>19,340,593.46</b>	<b>5,002,005.78</b>	<b>(7,635,483.78)</b>
<b>Revenue in Excess of Expense</b>	<b>(187,496,864.43)</b>	<b>16,552,696.87</b>	<b>2,406,866,661.48</b>	<b>2,798,413.89</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	(187,496,864.43)	16,552,696.87	2,406,866,661.48	2,798,413.89	
Due to/from Police/Fire	18,079,993.82				
Interfund Transfers (Reserves)	(1,527,296.95)	1,527,296.95	(124,654,275.18)		
Ending Fund Balance	25,723,797,514.56	5,529,401,638.26	28,025,136,860.10	5,220,848.14	

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

# NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Date: 5/20/2013  
Time: 11:16AM

Combining Statement of Operations  
For Period Ending February 28, 2013

	BRP-Reg	BRP-P/F	Total YTD	Prior YTD
<b>Revenue</b>				
Contributions				
Member Contributions			95,134,060.81	87,523,666.05
Employer Contributions			863,448,237.10	883,929,351.09
Total Contributions			958,582,297.91	971,453,017.14
Investment Income				
Interest			197,560,578.55	211,728,780.19
Dividends			248,880,660.77	204,934,779.49
Net Realized Gain/Loss			356,620,708.06	254,226,226.98
Net Change in FV of Securities Lending				
Other Investments			1,623,145,307.56	175,161,218.31
Total Investment Income			2,426,207,254.94	846,051,004.97
Other Income				
Administrative Fees				
Other	218.76		1,694,150.38	1,380,829.85
Total Other Income	218.76		1,694,150.38	1,380,829.85
<b>Total Revenue</b>	<b>218.76</b>		<b>3,386,483,703.23</b>	<b>1,818,884,851.96</b>
<b>Expenditures</b>				
Benefits Payments	2,281,424.33	127,040.63	1,108,074,907.52	1,023,085,468.05
Refunds			17,750,413.12	19,144,746.31
Investment Expenses			19,340,593.46	19,802,949.53
Administrative Fee Expense				
Other Expenses			5,005,127.52	6,770,332.03
<b>Total Expenditures</b>	<b>2,281,424.33</b>	<b>127,040.63</b>	<b>1,150,171,041.62</b>	<b>1,068,803,495.92</b>
<b>Revenue in Excess of Expense</b>	<b>(2,281,205.57)</b>	<b>(127,040.63)</b>	<b>2,236,312,661.61</b>	<b>750,081,356.04</b>
Beginning Fund Balance	(1,308,660.41)	(1,368,855.00)		
Net Income	(2,281,205.57)	(127,040.63)		
Due to/from Police/Fire	1,241,814.37			
Interfund Transfers (Reserves)				
Ending Fund Balance	(1,039,391.20)	1,241,814.37		

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Date: 5/20/2013  
Time: 11:17AM

Combining Statement of Operations - Monthly Activity  
For Period Ending February 28, 2013

	PERS Elements	P/F Elements	INV Elements	Admin Elements	Eliminations
<b>Revenue</b>					
Contributions					
Member Contributions	10,003,862.44	2,742,360.14			
Employer Contributions	77,476,542.09	26,013,879.21			
<b>Total Contributions</b>	<b>87,480,404.53</b>	<b>28,756,239.35</b>			
Investment Income					
Interest			22,333,618.87		
Dividends			40,064,918.49		
Net Realized Gain/Loss			22,597,929.46		
Net Change in FV of Securities Lending					
Other Investments			26,420,851.76		
<b>Total Investment Income</b>			<b>111,417,318.58</b>		
Other Income					
Administrative Fees				961,368.84	(961,368.84)
Other	182,844.66	19,007.24		5,000.22	
<b>Total Other Income</b>	<b>182,844.66</b>	<b>19,007.24</b>		<b>966,369.06</b>	<b>(961,368.84)</b>
<b>Total Revenue</b>	<b>87,663,249.19</b>	<b>28,775,246.59</b>	<b>111,417,318.58</b>	<b>966,369.06</b>	<b>(961,368.84)</b>
<b>Expenditures</b>					
Benefits Payments	114,180,820.14	27,643,102.16			
Refunds	1,263,167.84	330,595.43			
Investment Expenses			2,383,696.06		
Administrative Fee Expense	865,689.44	95,679.40			(961,368.84)
Other Expenses				628,186.42	
<b>Total Expenditures</b>	<b>116,309,677.42</b>	<b>28,069,376.99</b>	<b>2,383,696.06</b>	<b>628,186.42</b>	<b>(961,368.84)</b>
<b>Revenue in Excess of Expense</b>	<b>(28,646,428.23)</b>	<b>705,869.60</b>	<b>109,033,622.52</b>	<b>338,182.64</b>	
Beginning Fund Balance	25,751,738,073.19	5,528,701,232.27	27,942,296,374.57	4,882,665.50	
Net Income	(28,646,428.23)	705,869.60	109,033,622.52	338,182.64	
Due to/from Police/Fire	700,405.99				
Interfund Transfers (Reserves)	5,463.61	(5,463.61)	(26,193,136.99)		
Ending Fund Balance	25,723,797,514.56	5,529,401,638.26	28,025,136,860.10	5,220,848.14	

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

Date: 5/20/2013  
Time: 11:17AM

Combining Statement of Operations - Monthly Activity  
For Period Ending February 28, 2013

	BRP-Reg	BRP-PF	Total MTD	Prior Year MTD
<b>Revenue</b>				
Contributions				
Member Contributions			12,746,222.58	5,940,800.26
Employer Contributions			103,490,421.30	105,467,074.32
<b>Total Contributions</b>			<b>116,236,643.88</b>	<b>111,407,874.58</b>
Investment Income				
Interest			22,333,618.87	25,460,571.77
Dividends			40,064,918.49	36,533,913.22
Net Realized Gain/Loss			22,597,929.46	17,721,766.66
Net Change in FV of Securities Lending				
Other Investments			26,420,851.76	643,847,262.96
<b>Total Investment Income</b>			<b>111,417,318.58</b>	<b>723,563,514.61</b>
Other Income				
Administrative Fees				
Other	3.72		206,855.84	161,781.89
<b>Total Other Income</b>	<b>3.72</b>		<b>206,855.84</b>	<b>161,781.89</b>
<b>Total Revenue</b>	<b>3.72</b>		<b>227,860,818.30</b>	<b>835,133,171.08</b>
<b>Expenditures</b>				
Benefits Payments			141,823,922.30	131,198,467.95
Refunds			1,593,763.27	1,534,473.16
Investment Expenses			2,383,696.06	2,630,973.33
Administrative Fee Expense				
Other Expenses			628,186.42	1,639,812.03
<b>Total Expenditures</b>			<b>146,429,568.05</b>	<b>137,003,726.47</b>
<b>Revenue in Excess of Expense</b>	<b>3.72</b>		<b>81,431,250.25</b>	<b>698,129,444.61</b>
Beginning Fund Balance	(1,099,589.51)	1,241,814.37		
Net Income	3.72			
Due to/from Police/Fire	1,241,814.37			
Interfund Transfers (Reserves)				
Ending Fund Balance	142,228.58	1,241,814.37		

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/20/2013  
Time: 11:18AMPERS Balance Sheet  
February 28, 2013**Assets**

## Cash

Cash in Commercial Bank 1,810,540.76

Total Cash **1,810,540.76**

## Receivables

Member Contributions 7,700,235.73

Employer Contributions 94,502,052.65

Contribution Underpayment 3,093,737.17

Penalties 467,683.34

Accounts Receivable - Other 1,457,839.31

Total Receivables **107,221,548.20**

## Other Assets

Equity in Investment Fund 25,618,270,198.62

Total Other Assets **25,618,270,198.62****Total Assets****25,727,302,287.58****Liabilities and Reserves**

## Payables

Unclaimed Benefits 436,073.57

Overpayment of Contributions 3,061,291.88

Unclaimed Refunds 40,878.96

Insurance Withheld on Benefits (23,301.87)

Other Deductions on Benefits (727.06)

FIT Withheld on Pensions (22,206.43)

Suspense 1,068.44

Overpayment of P/S &amp; W/C 11,695.53

Total Payables **3,504,773.02**

## Member Accumulations

Normal Deductions 852,549,889.09

Repaid Withdrawn Contributions 476,989.85

Purchase of Service 2,694,345.97

Total Member Accumulations **855,721,224.91**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 19,338,674,651.39

Due to Police/Firemen Fund 5,529,401,638.26

Total Reserves **24,868,076,289.65****Total Liabilities and Reserves****25,727,302,287.58**

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
PERS Statement of Operations  
For Period Ending February 28, 2013

Date: 5/20/2013  
Time: 11:19AM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	6,810,306.63	55,450,358.31
Employer Contributions	77,476,542.09	645,171,465.45
Contributions - Repaid Withdrawn Contributions	29,233.12	227,020.25
Contributions - Purchase of Service	990,906.28	4,853,593.36
Contributions - Roll In	2,173,416.41	15,683,692.96
<b>Total Contributions</b>	<b>87,480,404.53</b>	<b>721,386,130.33</b>
Other Income		
Employer Late Charges	7,676.92	58,174.84
Interest - WC	73,170.97	581,422.97
Amortized Interest	5,954.46	56,164.84
Purchase of Service - Interest	25,962.23	251,015.74
Interest - A/R	69,834.21	358,067.47
Miscellaneous Income	245.87	1,220.42
<b>Total Other Income</b>	<b>182,844.66</b>	<b>1,306,066.28</b>
<b>Total Revenue</b>	<b>87,663,249.19</b>	<b>722,692,196.61</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	105,939,723.25	826,528,927.22
Benefit Payments - Escheats	0.00	637.12
Benefit Payments - Disability	5,876,292.82	45,669,727.97
Benefit Payments - Survivors	2,363,506.64	17,969,502.75
<b>Total Retirement Allowances</b>	<b>114,179,522.71</b>	<b>890,168,795.06</b>
Other Expenses		
Postretirement Benefits	1,297.43	11,932.36
Mandatory ER PD Distributions	33,479.59	275,615.32
Refund of Contributions	1,229,688.25	12,856,166.81
Administrative Fee Expense	865,689.44	6,873,429.78
Miscellaneous Expense	0.00	3,121.71
<b>Total Other Expenses</b>	<b>2,130,154.71</b>	<b>20,020,265.98</b>
<b>Total Expenditures</b>	<b>116,309,677.42</b>	<b>910,189,061.04</b>
<b>Net Income</b>	<b>(28,646,428.23)</b>	<b>(187,496,864.43)</b>

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police & Fire Fund Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:20AM**Assets**

## Receivables

Due From Retirement Fund 5,529,401,638.26

Total Receivables 5,529,401,638.26**Total Assets**5,529,401,638.26**Liabilities and Reserves**

## Member Accumulations

Normal Deductions 170,041,737.56

Repaid Withdrawn Contributions 244,110.07

Purchase of Service 894,997.11

Total Member Accumulations 171,180,844.74

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 5,358,220,793.52

Total Reserves 5,358,220,793.52**Total Liabilities and Reserves**5,529,401,638.26

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Police & Fire Fund Statement of Operations  
 For Period Ending February 28, 2013

Date: 5/20/2013  
 Time: 11:21AM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	1,185,376.91	9,661,873.43
Employer Contributions	26,013,879.21	218,276,771.65
Contributions - Repaid Withdrawn Contributions	9,829.25	148,191.29
Contributions - Purchase of Service	129,221.52	1,517,219.30
Contributions - Roll In	1,417,932.46	7,592,111.91
<b>Total Contributions</b>	<b>28,756,239.35</b>	<b>237,196,167.58</b>
Other Income		
Interest - WC	7,230.20	108,219.84
Amortized Interest	3,058.00	28,289.80
Purchase of Service - Interest	8,719.04	86,419.81
<b>Total Other Income</b>	<b>19,007.24</b>	<b>222,929.45</b>
<b>Total Revenue</b>	<b>28,775,246.59</b>	<b>237,419,097.03</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	25,829,666.16	201,537,274.91
Benefit Payments - Disability	1,482,698.21	11,333,030.94
Benefit Payments - Survivors	330,657.57	2,614,767.53
<b>Total Retirement Allowances</b>	<b>27,643,021.94</b>	<b>215,485,073.38</b>
Other Expenses		
Postretirement Benefits	80.22	641.76
Refund of Contributions	330,595.43	4,618,630.99
Administrative Fee Expense	95,679.40	762,054.00
Miscellaneous Expense	0.00	0.03
<b>Total Other Expenses</b>	<b>426,355.05</b>	<b>5,381,326.78</b>
<b>Total Expenditures</b>	<b>28,069,376.99</b>	<b>220,866,400.16</b>
<b>Net Income</b>	<b>705,869.60</b>	<b>16,552,696.87</b>

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Investments Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:22AM**Assets**

## Cash

Cash in Commercial Bank 1,012.98  
Cash in Custodial Bank 29,477,141.05Total Cash **29,478,154.03**

## Receivables

Interest 56,948,288.99  
Dividends 45,455,578.26  
Accounts Receivable - Other 15.50Total Receivables **102,403,882.75**

## Investments

Cash Equivalents 535,928,831.86  
Pending Trades Receivable 140,728,363.67  
Fixed Income Securities 6,372,039,727.30  
Domestic Equity Securities 11,767,720,904.73  
International Holdings 7,516,456,574.15  
Private Real Estate 1,192,549,970.55  
Real Property 2,330,623.57  
Private Equity 855,605,126.39  
Collateral on Loan Securities 3,948,849,381.41Total Investments **32,332,209,503.63****Total Assets** **32,464,091,540.41****Liabilities and Reserves**

## Payables

Accounts Payable 6,658,850.02

Total Payables **6,658,850.02**

## Investment Obligations

Pending Trades Payable 441,461,468.63  
Obligations under Sec Lending Activities 3,990,834,361.66Total Investment Obligations **4,432,295,830.29**

## Reserves

Accumulated Reserve for Retirees-Future & In Force 2,406,866,661.48  
PERS Equity in Investment Fund 25,618,270,198.62Total Reserves **28,025,136,860.10****Total Liabilities and Reserves** **32,464,091,540.41****\*\*\* PREPARED WITHOUT AUDIT \*\*\***

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/20/2013  
Time: 11:23AMInvestments Statement of Operations  
For Period Ending February 28, 2013

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	5.41	11.00
Total Other Income	5.41	11.00
Investment Income		
Unrealized Gain/Loss	18,944,435.63	1,570,717,837.54
Interest Income	22,333,618.87	197,560,578.55
Securities Lending Income	1,083,785.05	(25,074,771.42)
Equity Real Estate Earnings	5,580,087.82	67,859,200.73
Dividend Income	40,064,918.49	248,880,660.77
Private Equity Earnings	812,537.85	9,643,029.71
Realized Gain/Loss	22,597,929.46	356,620,708.06
Total Investment Income	111,417,313.17	2,426,207,243.94
<b>Total Revenue</b>	<b>111,417,318.58</b>	<b>2,426,207,254.94</b>
<b>Expenditures</b>		
Other Expenses		
Bank Fees	0.00	0.00
Total Other Expenses		
Investment Expenses		
Security Lending Expense	62,751.08	1,043,319.38
Equity Real Estate Expense	523,723.34	4,573,451.06
Investment Counselor Fees	1,752,734.59	13,217,051.21
Investment Consulting Fees	41,660.20	327,119.62
Investment Monitoring Expense	0.00	64,437.38
Administrative Investment Expense	2,826.85	115,214.81
Total Investment Expenses	2,383,696.06	19,340,593.46
<b>Total Expenditures</b>	<b>2,383,696.06</b>	<b>19,340,593.46</b>
<b>Net Income</b>	<b>109,033,622.52</b>	<b>2,406,866,661.48</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Administrative Fund Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:24AM**Assets**

## Cash

Cash in Commercial Bank 1,970,058.07

Total Cash 1,970,058.07

## Receivables

Accounts Receivable - Other 760.64

Total Receivables 760.64

## 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 118,482.91

Total Other Assets 118,482.91**Total Assets**5,624,873.44**Liabilities and Reserves**

## Payables

Accounts Payable 403,790.52

Other Payables 234.78

Total Payables 404,025.30

## Fund Balances

Administrative Fund Balance 5,220,848.14

Total Fund Balances 5,220,848.14**Total Liabilities and Reserves**5,624,873.44

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Administrative Fund Statement of Operations  
For Period Ending February 28, 2013Date: 5/20/2013  
Time: 11:25AM

	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	5,000.22	15,377.89
Administrative Fees	961,368.84	7,635,483.78
Transfer from Other Budget Accounts	0.00	149,558.00
Total Other Income	<u>966,369.06</u>	<u>7,800,419.67</u>
<b>Total Revenue</b>	<b>966,369.06</b>	<b>7,800,419.67</b>
<b>Expenditures</b>		
Accrued Payroll Due	0.00	(389,256.26)
Payroll	345,358.51	2,976,334.41
In State Travel - Board	124.99	10,025.22
In State Travel - Staff	578.16	25,037.12
In State Travel - P/F	0.00	2,000.55
Out of State Travel - Staff	(183.33)	6,914.65
Office Supplies	1,447.33	11,789.64
Postage and Freight	23,757.66	212,834.00
Communications	3,590.10	33,365.92
Printing	42,294.24	116,288.36
Publications and Periodicals	0.00	833.41
Bonds and Ins Premiums	697.61	6,303.70
Contract Services	33,537.40	344,510.53
Vehicle Expense	59.10	582.03
Equipment Rental and Repair	892.45	11,359.61
Information Technology	132,443.86	1,179,036.25
Building Rental	21,470.47	180,133.23
License and Fees	0.00	1,980.00
Client Communication	0.00	40,726.11
Dues and Registration	8,059.00	28,468.50
Training	0.00	21,730.67
Medical Expenses	0.00	20,849.36
Board Member Fees	1,040.00	8,400.00
Host Expense	0.00	186.02
Attorney General Cost Allocation	0.00	16,856.50
Litigation Expense	13,018.87	129,704.95
Nationwide Search	0.00	3,755.00
Equipment Less than \$1,000	0.00	1,256.30
<b>Total Expenditures</b>	<b>628,186.42</b>	<b>5,002,005.78</b>
<b>Net Income</b>	<b>338,182.64</b>	<b>2,798,413.89</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**PERS Benefit Restoration Plan Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:26AM**Assets**

## Cash

Cash in Commercial Bank 269,269.21

Total Cash 269,269.21**Total Assets** 269,269.21**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force (972,545.16)

Due to Police/Firemen Fund 1,241,814.37Total Reserves 269,269.21**Total Liabilities and Reserves** 269,269.21

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/20/2013  
Time: 11:27AMPERS Benefit Restoration Plan Statement of Operations  
For Period Ending February 28, 2013

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	Total MTD	Total YTD
<b>Revenue</b>		
Other Income		
Miscellaneous Income	3.72	218.76
Total Other Income	<u>3.72</u>	<u>218.76</u>
<b>Total Revenue</b>	<b>3.72</b>	<b>218.76</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	0.00	2,281,424.33
Total Retirement Allowances	<u>0.00</u>	<u>2,281,424.33</u>
<b>Total Expenditures</b>		<b>2,281,424.33</b>
<b>Net Income</b>	<b>3.72</b>	<b>(2,281,205.57)</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police/Fire Benefit Restoration Plan Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:28AM**Assets**

## Receivables

Due From Retirement Fund 1,241,814.37

Total Receivables 1,241,814.37**Total Assets** 1,241,814.37**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 1,241,814.37

Total Reserves 1,241,814.37**Total Liabilities and Reserves** 1,241,814.37

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Police/Fire Benefit Restoration Plan Statement of Operations  
For Period Ending February 28, 2013Date: 5/20/2013  
Time: 11:29AM

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	Total MTD	Total YTD
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	0.00	127,040.63
Total Retirement Allowances		127,040.63
<b>Total Expenditures</b>		<b>127,040.63</b>
<b>Net Income</b>	<b>0.00</b>	<b>(127,040.63)</b>

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Legislators' Fund Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:30AM**Assets**

## Cash

Cash in Commercial Bank 1,728.02  
Cash in Custodial Bank 4,086.65Total Cash 5,814.67

## Receivables

Interest 2,354.06  
Dividends 5,208.79Total Receivables 7,562.85

## Investments

Cash Equivalents 9,109.85  
Pending Trades Receivable 603.02  
Fixed Income Securities 979,454.05  
Domestic Equity Securities 2,896,385.64  
International Holdings 257,819.28Total Investments 4,143,371.84**Total Assets**4,156,749.36**Liabilities and Reserves**

## Payables

Accounts Payable 425.00  
Unclaimed Benefits 817.29Total Payables 1,242.29

## Investment Obligations

Pending Trades Payable 953.28

Total Investment Obligations 953.28

## Member Accumulations

Normal Deductions 343,642.79

Total Member Accumulations 343,642.79

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 3,810,911.00

Total Reserves 3,810,911.00**Total Liabilities and Reserves**4,156,749.36

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Legislators' Fund Statement of Operations  
For Period Ending February 28, 2013Date: 5/20/2013  
Time: 11:31AM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Member Contributions	4,476.57	4,476.57
Total Contributions	4,476.57	4,476.57
Other Income		
Miscellaneous Income	0.06	0.60
Transfer from Other Budget Accounts	0.00	81,375.00
Total Other Income	0.06	81,375.60
Investment Income		
Unrealized Gain/Loss	6,561.64	212,666.19
Interest Income	413.58	4,042.71
Dividend Income	5,207.08	31,229.76
Realized Gain/Loss	8,366.38	153,819.89
Total Investment Income	20,548.68	401,758.55
<b>Total Revenue</b>	<b>25,025.31</b>	<b>487,610.72</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	38,665.63	305,689.76
Benefit Payments - Survivors	3,356.88	26,748.50
Total Retirement Allowances	42,022.51	332,438.26
Other Expenses		
Administrative Fee Expense	0.00	80,614.00
Total Other Expenses		80,614.00
Investment Expenses		
Investment Counselor Fees	116.56	698.25
Investment Consulting Fees	15.00	73.22
Total Investment Expenses	131.56	771.47
<b>Total Expenditures</b>	<b>42,154.07</b>	<b>413,823.73</b>
<b>Net Income</b>	<b>(17,128.76)</b>	<b>73,786.99</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Judicial Retirement System Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:31AM**Assets**

## Cash

Cash in Commercial Bank 6,936.57  
Cash in Custodial Bank 42,830.90Total Cash **49,767.47**

## Receivables

Employer Contributions 302,781.55  
Contribution Underpayment 193.74  
Interest 38,142.56  
Dividends 88,937.09  
Penalties 427.68  
Accounts Receivable - Other 9,765.59Total Receivables **440,248.21**

## Investments

Cash Equivalents 155,766.12  
Fixed Income Securities 17,108,270.68  
Domestic Equity Securities 50,402,328.01  
International Holdings 4,310,100.75Total Investments **71,976,465.56****Total Assets****72,466,481.24****Liabilities and Reserves**

## Payables

Accounts Payable 4,495.00  
Unclaimed Benefits 9.30  
Overpayment of Contributions 22.53Total Payables **4,526.83**

## Investment Obligations

Pending Trades Payable 13,792.80

Total Investment Obligations **13,792.80**

## Member Accumulations

Normal Deductions 474,013.01

Total Member Accumulations **474,013.01**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 71,974,148.60

Total Reserves **71,974,148.60****Total Liabilities and Reserves****72,466,481.24**

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

**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
 Judicial Retirement System Statement of Operations  
 For Period Ending February 28, 2013

Date: 5/20/2013  
 Time: 11:32AM

	Total MTD	Total YTD
<b>Revenue</b>		
Contributions		
Employer Contributions	308,580.08	4,818,287.92
Total Contributions	308,580.08	4,818,287.92
Other Income		
Employer Late Charges	19.14	30.21
Miscellaneous Income	0.71	6.86
Total Other Income	19.85	37.07
Investment Income		
Unrealized Gain/Loss	256,584.13	4,987,475.56
Interest Income	6,931.65	65,120.59
Dividend Income	89,034.28	519,173.23
Realized Gain/Loss	237.45	1,157,618.44
Total Investment Income	352,787.51	6,729,387.82
<b>Total Revenue</b>	<b>661,387.44</b>	<b>11,547,712.81</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	318,220.16	2,395,898.64
Benefit Payments - Survivors	28,892.47	230,653.16
Total Retirement Allowances	347,112.63	2,626,551.80
Other Expenses		
Administrative Fee Expense	0.00	68,944.00
Total Other Expenses		68,944.00
Investment Expenses		
Investment Counselor Fees	1,541.27	10,250.28
Investment Consulting Fees	120.00	991.17
Total Investment Expenses	1,661.27	11,241.45
<b>Total Expenditures</b>	<b>348,773.90</b>	<b>2,706,737.25</b>
<b>Net Income</b>	<b>312,613.54</b>	<b>8,840,975.56</b>

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Judicial Benefit Restoration Plan Balance Sheet  
February 28, 2013Date: 5/20/2013  
Time: 11:33AM**Assets**

## Cash

Cash in Commercial Bank 1,310.83

Total Cash 1,310.83**Total Assets** 1,310.83**Liabilities and Reserves**

## Reserves

Accumulated Reserve for Retirees-Future &amp; In Force 1,310.83

Total Reserves 1,310.83**Total Liabilities and Reserves** 1,310.83

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

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**NEVADA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**Date: 5/20/2013  
Time: 11:34AMJudicial Benefit Restoration Plan Statement of Operations  
For Period Ending February 28, 2013

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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	0.01	0.21
Total Other Income	0.01	0.21
<b>Total Revenue</b>	<b>0.01</b>	<b>5,000.21</b>
<b>Expenditures</b>		
Retirement Allowances		
Benefit Payments - Service	0.00	3,689.38
Total Retirement Allowances		3,689.38
<b>Total Expenditures</b>		<b>3,689.38</b>
<b>Net Income</b>	<b>0.01</b>	<b>1,310.83</b>

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