

## **REPORT DIGEST**

### **ILLINOIS STATE BOARD OF INVESTMENT COMPLIANCE AUDIT FOR THE YEAR ENDED JUNE 30, 1995**

#### **INTRODUCTION**

This digest covers our compliance audit of the Board for the year ended June 30, 1995. A financial audit covering the year ending June 30, 1995 was previously issued. There were no material findings of noncompliance disclosed during our audit tests. We commend the Board for maintaining effective fiscal controls.

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WILLIAM G. HOLLAND, Auditor General

WGH:KMA:pp

#### **SUMMARY OF AUDIT FINDINGS**

<u>Number of This Audit</u>	<u>Prior Audit</u>
Audit findings	00
Repeated findings	00
Prior recommendations implemented or not repeated	01

#### **SPECIAL ASSISTANT AUDITORS**

Grant Thornton, LLP were our special assistant auditors for this audit.

{Financial Information is summarized on the reverse page.}

**ILLINOIS STATE BOARD OF INVESTMENT**  
**INFORMATION FROM FINANCIAL AND COMPLIANCE AUDITS**  
**For The Year Ended June 30, 1995**

NET ASSETS	June 30, 1995	June 30, 1994
<b>Investments, at Market Value</b>		
U.S. Government and Agency Obligations	\$ 793,452,197	\$ 653,122,784
Foreign Obligations	31,091,580	40,726,130
Corporate Obligations	857,768,340	866,691,876
Convertible Bonds	23,767,915	29,143,894
Common Stock & Equity Funds	1,810,530,849	1,585,926,478
Convertible Preferred Stock	15,508,029	21,088,797
Preferred Stock	13,326,398	5,900,323
Foreign Equity Securities	434,791,884	359,170,019
Real Estate Funds	249,380,026	281,508,859
Non-marketable Securities	223,541,441	190,016,100
Money Market Instruments	258,687,700	263,051,162
Forward Foreign Exchange Contracts	<u>720,404</u>	<u>(1,736,655)</u>
	4,712,566,763	4,294,609,767
Other Assets, Less Liabilities	<u>78,703,254</u>	<u>10,745,005</u>
<b>Net Assets, at Market Value</b>	<b><u>\$4,791,270,017</u></b>	<b><u>\$4,305,354,772</u></b>
<b>Net Assets, at Cost</b>	<b><u>\$4,141,727,080</u></b>	<b><u>\$3,945,247,494</u></b>

FINANCIAL HIGHLIGHTS	YEAR ENDED JUNE 30, 1995	YEAR ENDED JUNE 30, 1994
Net Investment Income	\$211,686,709	\$193,687,708
Net Realized Gain on Investments	\$96,592,878	\$138,477,900
Net Unrealized Gain (Loss) on Investments	\$289,435,658	\$(163,147,137)
Management Expenses	\$13,859,829	\$12,167,419
Annual Total Return	14.0%	4.0%

**AGENCY DIRECTOR**

During Audit Period: Jane R. Patterson  
Currently: Jane R. Patterson