

Indiana Public Retirement System



2015 COMPREHENSIVE ANNUAL FINANCIAL REPORT For the Fiscal Year Ended June 30, 2015

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Indiana Public Retirement System

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Summary of Statistical Section

This part of the Comprehensive Annual Financial Report contains more detailed information regarding the financial viability and pension benefit offerings for understanding the Financial Statements, Notes to the Financial Statements, and Required Supplementary Information.

Financial Trends

The following schedules contain trends to assist in understanding changes over time in financial performance of each retirement plan:

- Schedule of Changes and Growth in Fiduciary Net Position
- Schedule of Income Sources for a Ten-Year Period
- Schedule of Historical Contribution Rates

Demographic and Economic Information

The following schedules contain benefit and member data to provide a better understanding of the benefit offerings of each retirement plan:

- Summary of Participating Employers
- Membership Data Summary
- Ratio of Active Members to Annuitants
- Pension Benefits by Indiana County
- Retirees by Geographical Location
- Schedule of Benefit Recipients by Type of Benefit Option
- Schedule of Average Benefit Payments
- Schedule of Participating Employers: Top 10
- Schedule of Average Death Benefit Payments

Schedule of Changes and Growth in Fiduciary Net Position¹

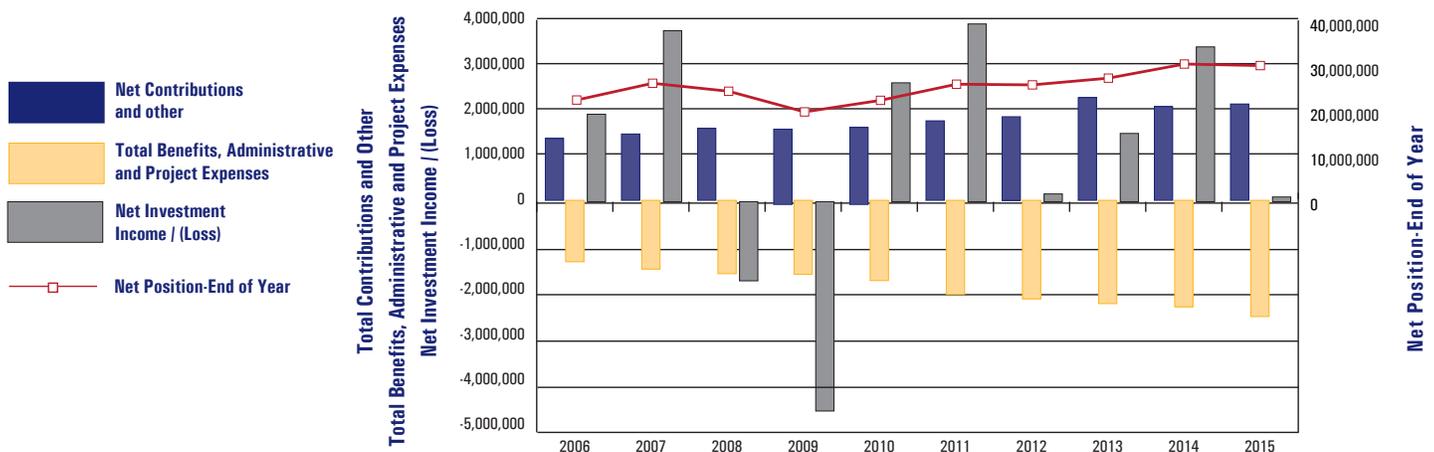
(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Fiduciary Net Position - Beginning of Year	\$ 20,227,535	\$ 22,176,884	\$ 25,915,382	\$ 24,128,622	\$ 19,516,230	\$ 22,083,460	\$ 25,702,734	\$ 25,545,715	\$ 27,048,027	\$ 30,197,152
Contributions / (Benefits and Expenses)										
Member Contributions	312,918	312,488	322,060	332,959	335,244	330,314	335,548	326,518	341,609	348,789
Employer Contributions	467,369	532,143	609,138	636,164	648,470	677,385	749,439	933,719	894,851	923,759
Nonemployer Contributing Entity	585,187	618,658	653,981	693,140	717,932	739,846	756,116	1,004,140	826,142	846,122
Member Reassignments	6,606	6,965	9,608	7,662	8,176	15,410	13,025	14,759	15,582	17,591
Other	166	253	404	166	154	166	100	106	172	188
Total Contributions and Other	1,372,246	1,470,507	1,595,191	1,670,091	1,709,976	1,763,121	1,854,228	2,279,242	2,078,356	2,136,449
Pension Benefits	(1,215,172)	(1,379,511)	(1,477,798)	(1,494,247)	(1,623,749)	(1,889,792)	(1,976,672)	(2,070,025)	(2,144,854)	(2,365,724)
Disability Benefits	(39,079)	(45,094)	(47,079)	(51,326)	(55,554)	(53,608)	(57,239)	(60,664)	(71,202)	(64,172)
Death Benefits	(209)	(222)	(558)	(656)	(1,014)	(774)	(788)	(1,444)	(870)	(1,010)
Distributions of Contributions and Interest	(78,735)	(65,382)	(60,440)	(50,355)	(53,297)	(91,447)	(95,431)	(98,414)	(87,375)	(88,659)
Administrative and Project Expenses	(23,459)	(27,366)	(31,686)	(36,043)	(38,200)	(35,848)	(40,813)	(45,864)	(43,399)	(40,456)
Member Reassignments	(6,606)	(6,965)	(9,608)	(7,662)	(8,176)	(15,410)	(13,025)	(14,759)	(15,582)	(17,591)
Total Benefits, Administrative and Project Expenses	(1,363,260)	(1,524,540)	(1,627,169)	(1,640,289)	(1,779,990)	(2,086,879)	(2,183,968)	(2,291,170)	(2,363,282)	(2,577,612)
Net Contributions / (Benefits and Expenses)	\$ 8,986	\$ (54,033)	\$ (31,978)	\$ 29,802	\$ (70,014)	\$ (323,758)	\$ (329,740)	\$ (11,928)	\$ (284,926)	\$ (441,163)
Net Investment Income / (Loss)	1,940,363	3,792,531	(1,754,782)	(4,642,194)	2,637,244	3,943,032	172,721	1,514,240	3,434,051	105,000
Net Increase / (Decrease)	\$ 1,949,349	\$ 3,738,498	\$ (1,786,760)	\$ (4,612,392)	\$ 2,567,230	\$ 3,619,274	\$ (157,019)	\$ 1,502,312	\$ 3,149,125	\$ (336,163)
Fiduciary Net Position - End of Year	\$ 22,176,884	\$ 25,915,382	\$ 24,128,622	\$ 19,516,230	\$ 22,083,460	\$ 25,702,734	\$ 25,545,715	\$ 27,048,027	\$ 30,197,152	\$ 29,860,989

¹Prior years (2006 through 2013) have been restated to reflect the exclusion of the Pension Relief Fund as an Agency Fund and the reclass of Nonemployer Contributing Entity contributions from Employer Contributions and Other.

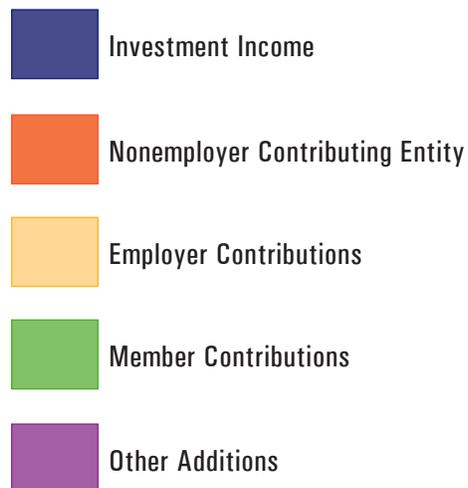
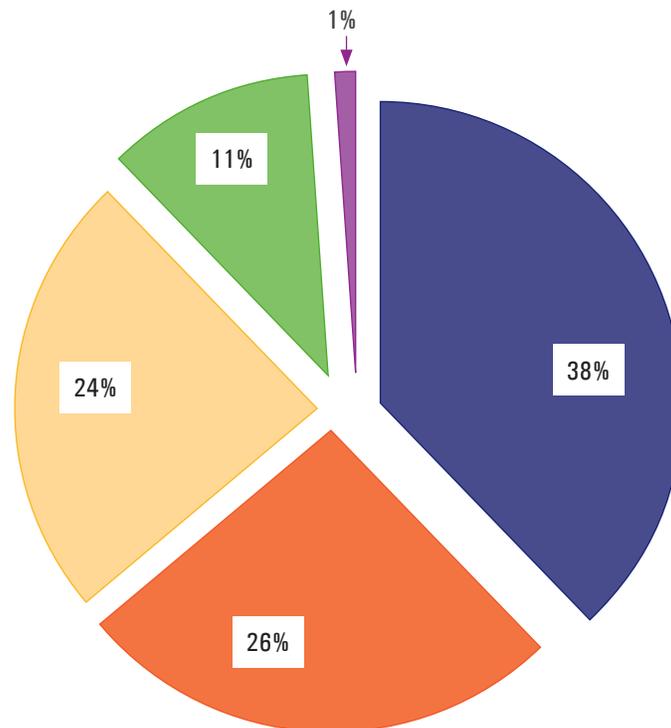
Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Summary of Income Sources for a Ten-Year Period

Fiscal Year 2006 - Fiscal Year 2015

Investment Income	38%
Nonemployer Contributing Entity	26%
Employer Contributions	24%
Member Contributions	11%
Other Additions	1%

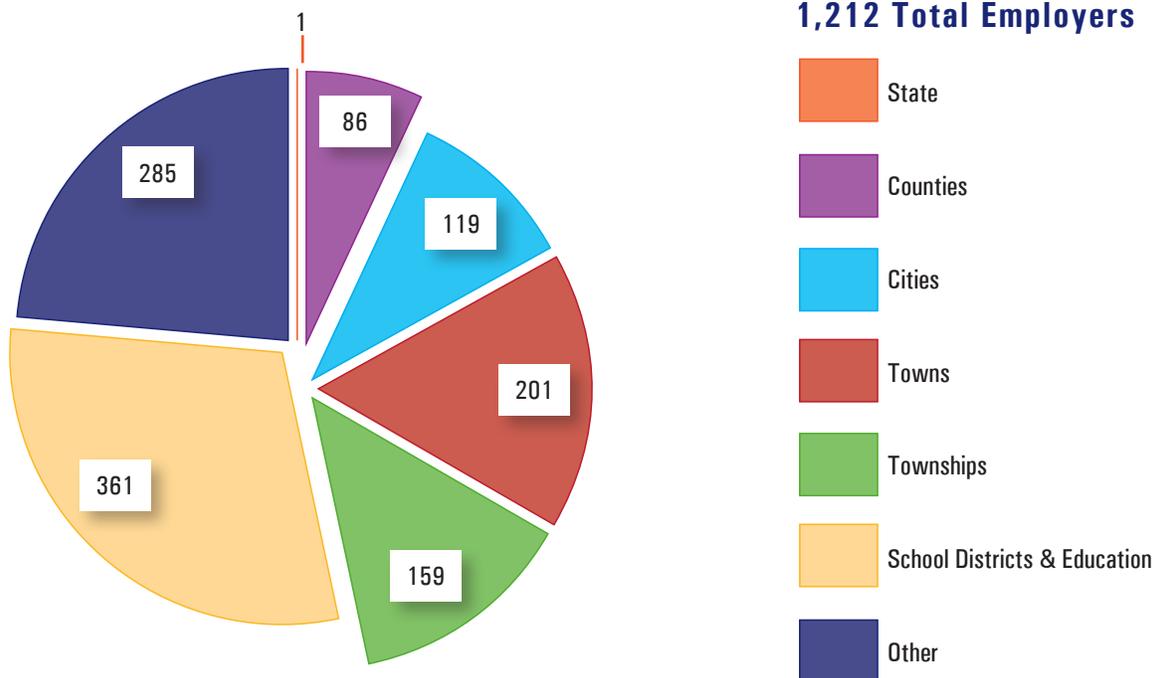


Summary of Participating Employers

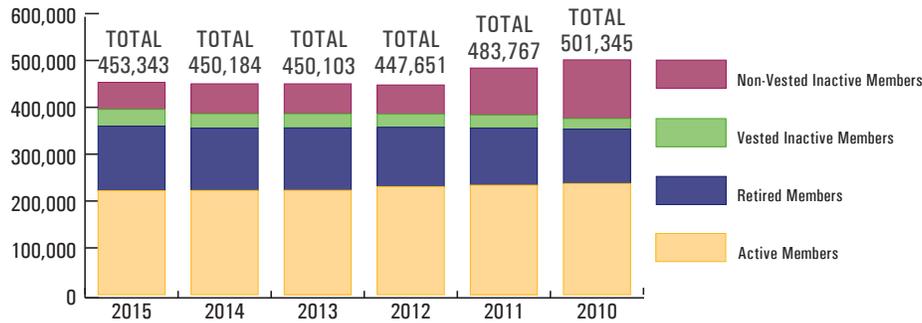
- PERF = Public Employees’ Retirement Fund
- TRF Pre-1996 = Teachers’ Retirement Fund Pre-1996 Account
- TRF 1996 = Teachers’ Retirement Fund 1996 Account
- 1977 Fund = 1977 Police Officers’ and Firefighters’ Pension and Disability Fund
- JRS = Judges’ Retirement System
- EG&C Plan = State Excise Police, Gaming Agent, Gaming Control Officer, and Conservation Enforcement Officers’ Retirement Plan
- PARF = Prosecuting Attorneys’ Retirement Fund
- LE = Legislators’ Retirement System

Employers	Total ¹	PERF	TRF Pre-1996	TRF 1996	1977 Fund	JRS	EG&C Plan	PARF	LE
State	1	1	1	1	-	1	1	1	1
Counties	86	86	-	-	-	-	-	-	-
Cities	119	112	-	-	118	-	-	-	-
Towns	201	198	-	-	32	-	-	-	-
Townships	159	155	-	-	13	-	-	-	-
School Districts & Education	361	330	338	359	-	-	-	-	-
Other	285	285	-	-	2	-	-	-	-
Total	1,212	1,167	339	360	165	1	1	1	1

¹Sum of individual employers by retirement plan does not equal total employers, since one (1) employer may participate in multiple retirement plans.



Membership Data Summary¹



- PERF = Public Employees' Retirement Fund
- TRF Pre-1996 = Teachers' Retirement Fund Pre-1996 Account
- TRF 1996 = Teachers' Retirement Fund 1996 Account
- 1977 Fund = 1977 Police Officers' and Firefighters' Pension and Disability Fund
- JRS = Judges' Retirement System
- EG&C Plan = State Excise Police, Gaming Agent, Gaming Control Officer, and Conservation Enforcement Officers' Retirement Plan
- PARF = Prosecuting Attorneys' Retirement Fund
- LEDB Plan = Legislators' Defined Benefit Plan
- LEDC Plan = Legislators' Defined Contribution Plan

Fiscal Year Ended June 30, 2015²

Retirement Plans	Active Members	Retirees, Disabilitants, & Beneficiaries	Inactive Vested Members	Inactive Non-Vested Members With Balance	Total Members
PERF	138,660	79,198	26,681	43,803	288,342
TRF Pre-1996	16,310	50,214	4,545	408	71,477
TRF 1996	52,424	4,136	4,132	12,292	72,984
1977 Fund	13,390	3,736	155	822	18,103
JRS	368	326	78	32	804
EG&C Plan	448	207	3	101	759
PARF	196	107	97	153	553
LEDB Plan	17	68	14	-	99
LEDC Plan	149	-	-	73	222
Total INPRS	221,962	137,992	35,705	57,684	453,343

Fiscal Year Ended June 30, 2014²

Retirement Plans	Active Members	Retirees, Disabilitants, & Beneficiaries	Inactive Vested Members	Inactive Non-Vested Members With Balance	Total Members
PERF	137,567	75,950	24,013	50,997	288,527
TRF Pre-1996	19,210	49,345	3,314	546	72,415
TRF 1996	51,204	3,665	3,103	11,147	69,119
1977 Fund	13,295	3,491	129	796	17,711
JRS	365	321	67	32	785
EG&C Plan	473	193	4	87	757
PARF	210	95	83	162	550
LEDB Plan	24	68	9	-	101
LEDC Plan	149	-	-	70	219
Total INPRS	222,497	133,128	30,722	63,837	450,184

¹INPRS intends to make this schedule a 10-year schedule over time. Inactive Non-Vested Members With Balance data was not available for select retirement plans prior to fiscal year 2010.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Membership Data Summary, continued¹

Fiscal Year Ended June 30, 2013

Retirement Plans	Active Members	Retirees, Disabilitants, & Beneficiaries	Inactive Vested Members	Inactive Non-Vested Members With Balance	Total Members
PERF	137,937	75,950	23,504	51,057	288,448
TRF Pre-1996	19,210	49,345	3,314	546	72,415
TRF 1996	51,204	3,665	3,103	11,147	69,119
1977 Fund	13,287	3,491	129	796	17,703
JRS	365	321	67	32	785
EG&C Plan	473	193	4	87	757
PARF	210	95	83	162	550
LEDB Plan	24	68	9	-	101
LEDC Plan	167	-	-	58	225
Total INPRS	222,877	133,128	30,213	63,885	450,103

Fiscal Year Ended June 30, 2012

Retirement Plans	Active Members	Retirees, Disabilitants, & Beneficiaries	Inactive Vested Members	Inactive Non-Vested Members With Balance	Total Members
PERF	145,519	72,992	21,200	47,874	287,585
TRF Pre-1996	22,688	47,000	3,382	794	73,864
TRF 1996	47,885	2,971	2,985	12,528	66,369
1977 Fund	13,390	3,208	122	751	17,471
JRS	361	311	72	28	772
EG&C Plan	468	187	4	61	720
PARF	219	81	84	165	549
LEDB Plan	6	63	38	-	107
LEDC Plan	167	-	-	47	214
Total INPRS	230,703	126,813	27,887	62,248	447,651

Fiscal Year Ended June 30, 2011

Retirement Plans	Active Members	Retirees, Disabilitants, & Beneficiaries	Inactive Vested Members	Inactive Non-Vested Members With Balance	Total Members
PERF	147,933	70,380	20,634	72,105	311,052
TRF Pre-1996	24,710	45,421	3,921	3,595	77,647
TRF 1996	46,633	2,554	2,715	23,573	75,475
1977 Fund	13,376	2,966	126	791	17,259
JRS	363	310	66	31	770
EG&C Plan	440	176	5	59	680
PARF	212	76	85	177	550
LEDB Plan	7	65	40	-	112
LEDC Plan	171	-	-	51	222
Total INPRS	233,845	121,948	27,592	100,382	483,767

Fiscal Year Ended June 30, 2010

Retirement Plans	Active Members	Retirees, Disabilitants, & Beneficiaries	Inactive Vested Members	Inactive Non-Vested Members With Balance	Total Members
PERF	149,877	67,166	14,759	88,234	320,036
TRF Pre-1996	26,439	43,478	5,209	8,149	83,275
TRF 1996	46,433	2,181	2,461	27,698	78,773
1977 Fund	13,362	2,782	111	771	17,026
JRS	291	298	73	31	693
EG&C Plan	471	157	4	52	684
PARF	217	58	74	177	526
LEDB Plan	20	61	34	-	115
LEDC Plan	169	-	-	48	217
Total INPRS	237,279	116,181	22,725	125,160	501,345

¹INPRS intends to make this schedule a 10-year schedule over time. Inactive Non-Vested Members With Balance data was not available for select retirement plans prior to fiscal year 2010.

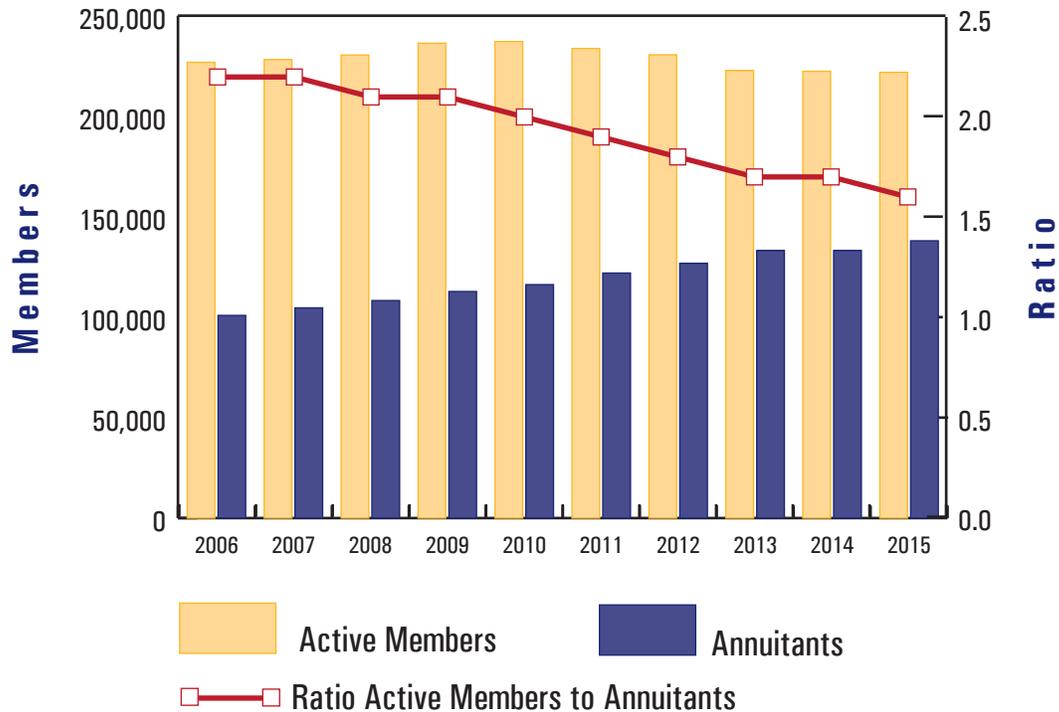
Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members ¹	Annuitants ²	Ratio Active Members To Annuitants
2006	226,817	100,855	2.2
2007	228,158	104,617	2.2
2008	230,417	108,254	2.1
2009	236,304	112,758	2.1
2010	237,110	116,181	2.0
2011	233,674	121,948	1.9
2012	230,536	126,813	1.8
2013	222,710	133,128	1.7
2014 ³	222,348	133,128	1.7
2015 ³	221,813	137,992	1.6

¹Active Members exclude Legislators' Defined Contribution Plan.

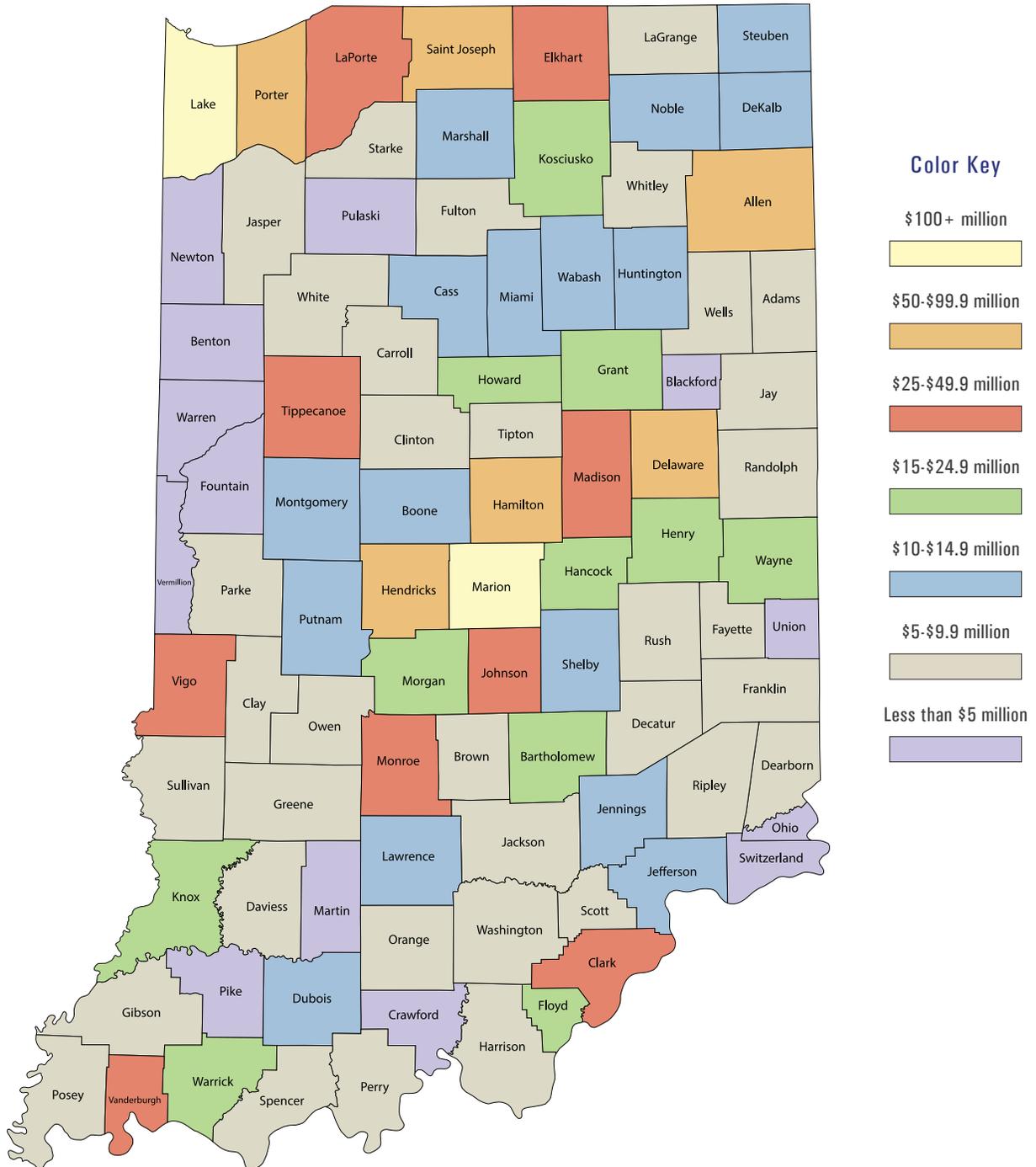
²Annuitants includes retirees, disabilities, and beneficiaries.

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



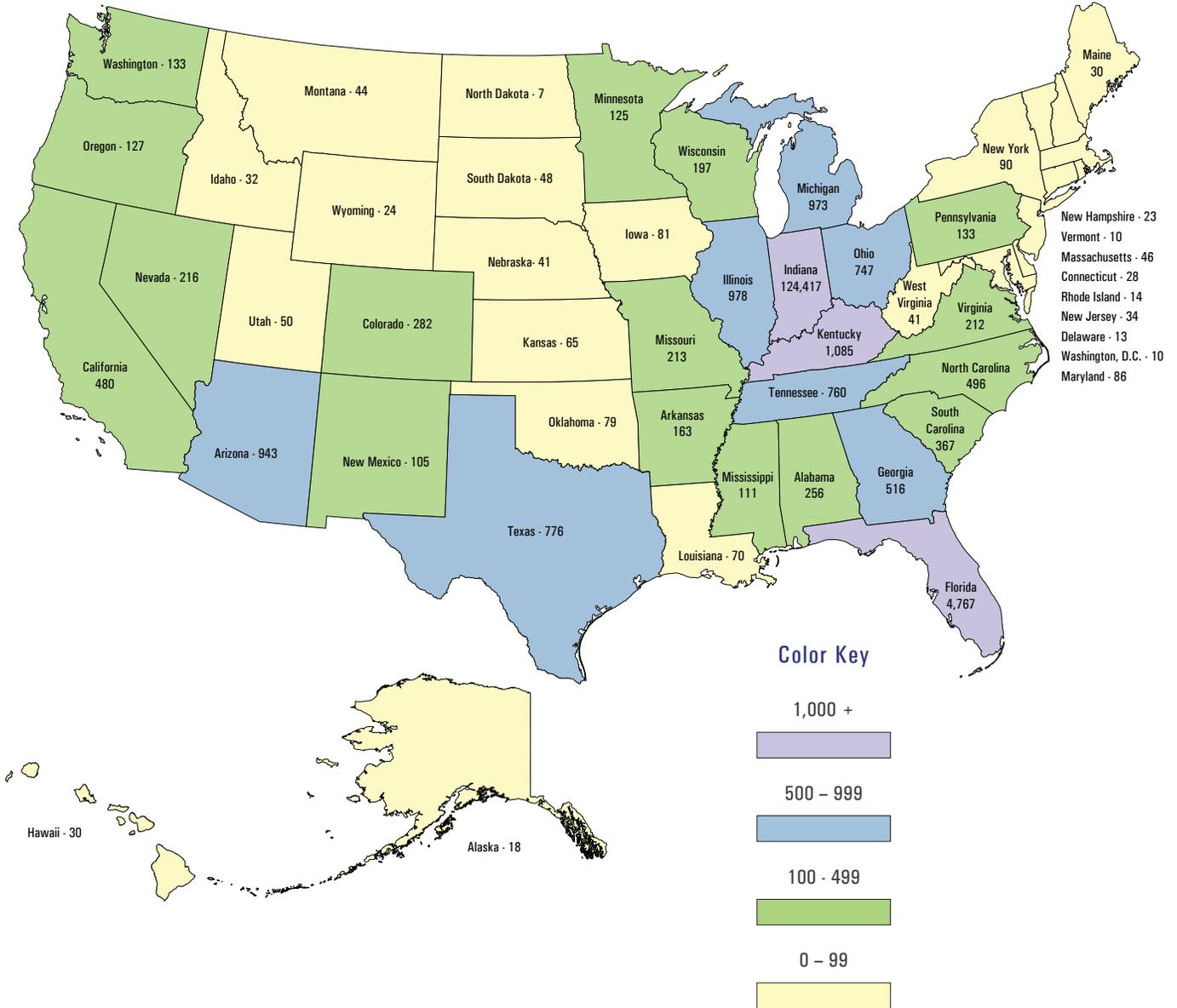
Pension Benefits by Indiana County (Jan-Dec 2014)

More than 88% of retirees or their beneficiaries reside in Indiana. This map illustrates how approximately \$1.8 billion in pension benefit payments for calendar year 2014 were distributed amongst Indiana's counties, representing INPRS's economic impact on the state.



Retirees by Geographical Location (December 2014)

In the month of December 2014, there were more than 140,000 retirees paid by INPRS.



Retirees outside the United States:

Armed Forces, Europe - 1	Croatia - 2	Greece - 1	Mexico - 1	Thailand - 2
Armed Forces, Pacific - 2	Ecuador - 1	India - 1	Puerto Rico - 14	Turkmenistan - 1
Australia - 2	England - 2	Isle of Man - 1	Romania - 1	
Canada - 14	France - 2	Israel - 2	Spain - 1	
China - 1	Germany - 5	Jamaica - 1	Switzerland - 1	

Public Employees' Retirement Fund



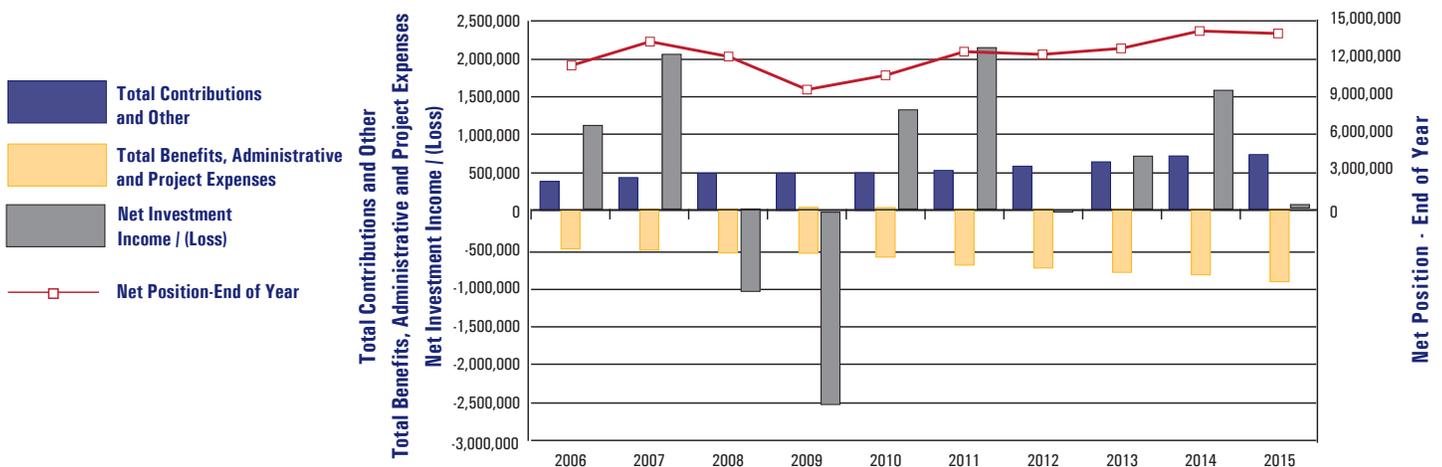
Schedule of Changes and Growth in Fiduciary Net Position

(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 10,398,671	\$ 11,366,226	\$ 13,262,414	\$ 12,073,470	\$ 9,442,336	\$ 10,581,319	\$ 12,461,356	\$ 12,243,755	\$ 12,720,601	\$ 14,104,288
Contributions / (Benefits and Expenses)										
Member Contributions	145,753	147,740	155,728	160,034	158,089	156,028	158,696	156,408	164,189	169,731
Employer Contributions	230,357	260,150	303,877	323,151	331,090	342,779	397,843	455,658	526,090	538,059
Member Reassignments	1,496	2,695	6,356	3,115	2,361	5,302	3,341	4,363	3,444	4,184
Other	45	145	287	32	39	15	8	31	52	83
Total Contributions and Other	377,651	410,730	466,248	486,332	491,579	504,124	559,888	616,460	693,775	712,057
Pension Benefits	(391,173)	(433,463)	(467,994)	(500,214)	(539,540)	(600,797)	(628,522)	(679,680)	(725,490)	(815,692)
Disability Benefits	(27,394)	(32,546)	(33,643)	(36,569)	(40,171)	(37,663)	(40,659)	(42,905)	(39,837)	(34,984)
Distributions of Contributions and Interest	(65,804)	(48,334)	(45,610)	(36,099)	(39,632)	(65,178)	(69,879)	(68,775)	(63,031)	(62,732)
Administrative and Project Expenses	(14,273)	(17,943)	(21,183)	(21,497)	(24,959)	(22,461)	(24,793)	(29,181)	(27,433)	(25,506)
Member Reassignments	(5,110)	(6,795)	(6,844)	(5,132)	(5,837)	(10,078)	(9,684)	(10,405)	(7,690)	(13,403)
Total Benefits, Administrative and Project Expenses	(503,754)	(539,081)	(575,274)	(599,511)	(650,139)	(736,177)	(773,537)	(830,946)	(863,481)	(952,317)
Net Contributions / (Benefits and Expenses)	\$ (126,103)	\$ (128,351)	\$ (109,026)	\$ (113,179)	\$ (158,560)	\$ (232,053)	\$ (213,649)	\$ (214,486)	\$ (169,706)	\$ (240,260)
Net Investment Income / (Loss)	1,093,658	2,024,539	(1,079,918)	(2,517,955)	1,297,543	2,112,090	(3,952)	691,332	1,553,393	43,638
Net Increase / (Decrease)	\$ 967,555	\$ 1,896,188	\$ (1,188,944)	\$ (2,631,134)	\$ 1,138,983	\$ 1,880,037	\$ (217,601)	\$ 476,846	\$ 1,383,687	\$ (196,622)
Net Position - End of Year	\$ 11,366,226	\$ 13,262,414	\$ 12,073,470	\$ 9,442,336	\$ 10,581,319	\$ 12,461,356	\$ 12,243,755	\$ 12,720,601	\$ 14,104,288	\$ 13,907,666

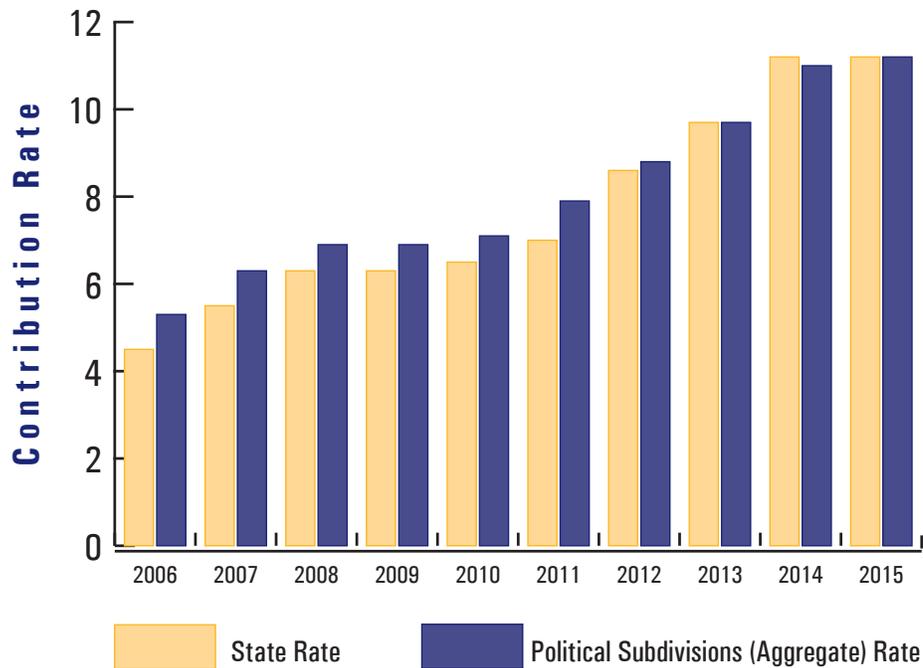
Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Schedule of Historical Contribution Rates

Fiscal Year Ended June 30	State Rate	Political Subdivisions (Aggregate) Rate
2006	4.5%	5.3%
2007	5.5	6.3
2008	6.3	6.9
2009	6.3	6.9
2010	6.5	7.1
2011	7.0	7.9
2012	8.6	8.8
2013	9.7	9.7
2014	11.2	11.0
2015	11.2	11.2

Memo:
Effective Date July 1 January 1

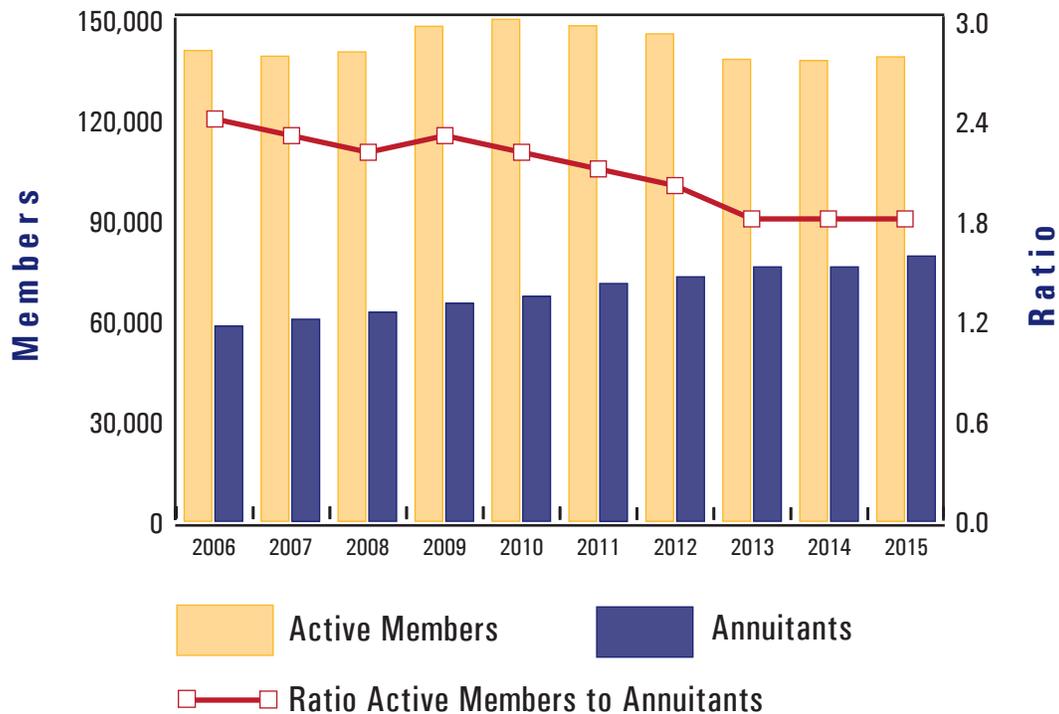


Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006	140,563	58,283	2.4
2007	138,863	60,332	2.3
2008	140,146	62,424	2.2
2009	147,792	65,099	2.3
2010	149,877	67,166	2.2
2011	147,933	70,380	2.1
2012	145,519	72,992	2.0
2013	137,937	75,950	1.8
2014 ²	137,567	75,950	1.8
2015 ²	138,660	79,198	1.8

¹Annuitants includes retirees, disabilities, and beneficiaries.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

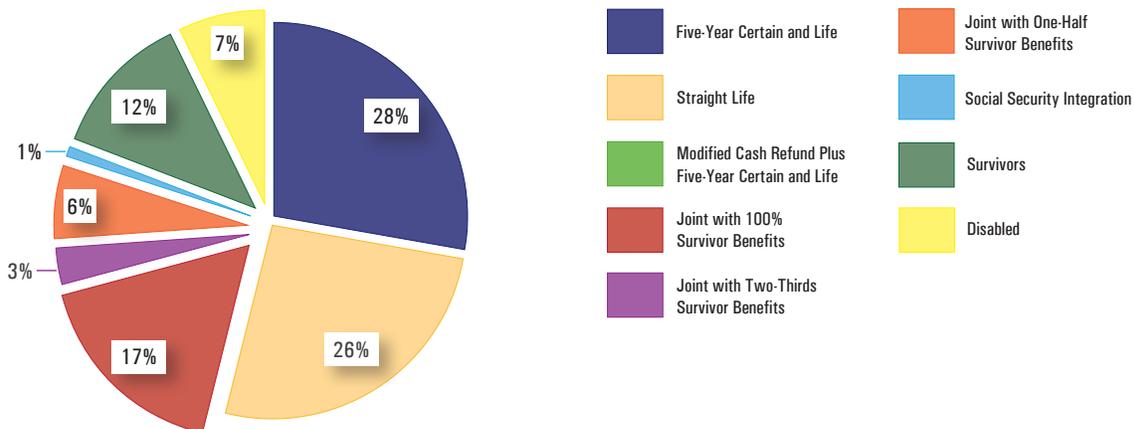


Fiscal Year Ended June 30, 2015¹⁰

Number of Benefit Recipients by Benefit Option

Amount of Monthly Benefit (in dollars)	1	2	3	4	5	6	7	8	9	Total Benefit Recipients
	5-Year Certain & Life	Straight Life	Modified Cash Refund Plus 5-Year Certain & Life	Joint With 100% Survivor Benefits	Joint With Two-Thirds Survivor Benefits	Joint With One-Half Survivor Benefits	Social Security Integration	Survivors	Disability	
\$ 1 - 500	11,841	7,898	Incl.1	6,286	670	1,606	306	6,120	3,321	38,048
501 - 1,000	6,565	7,009	Incl.1	3,972	864	1,780	181	2,331	1,458	24,160
1,001 - 1,500	2,193	3,084	Incl.1	2,079	512	994	64	612	395	9,933
1,501 - 2,000	811	1,367	Incl.1	840	301	380	57	181	89	4,026
2,001 - 3,000	461	831	Incl.1	527	199	307	55	80	27	2,487
over 3,000	80	205	Incl.1	101	65	67	9	15	2	544
Total	21,951	20,394	Incl.1	13,805	2,611	5,134	672	9,339	5,292	79,198

Memo: Percent 28% 26% N/A 17% 3% 6% 1% 12% 7% 100%



1 (5-Year Certain & Life) – Provides a monthly benefit for retiree’s life. If retiree receives benefits for at least five (5) years prior to death, there is no benefit payable to a designated beneficiary. In the event the retiree dies before receiving five (5) years of payments, the beneficiary receives the remainder of those five (5) years of monthly benefits, or the present value of those remaining payments in a lump sum. Includes Modified Cash Refund Plus 5-Year Certain & Life.

2 (Straight Life) – Provides a monthly benefit for retiree’s life. The benefit ceases upon the death of the retiree. If applicable, the balance of the retiree’s Annuity Savings Account (ASA) is distributed to a designated beneficiary or estate if the remaining ASA is greater than the total payments previously paid to the retiree.

3 (Modified Cash Refund Plus 5-Year Certain & Life) – Provides a monthly benefit for retiree’s life, including monthly annuitization of member’s Annuity Savings Account (ASA). In the event the retiree dies before receiving five (5) years of payments, the beneficiary receives either a monthly benefit of the pension amount only for the remainder of the five (5) years of guaranteed pension payments, or the present value of those pension payments in a lump sum. If applicable, the balance of the retiree’s ASA is distributed to a designated beneficiary or estate if the remaining ASA is greater than the ASA-related payments previously paid to the retiree. Incorporated with 5-Year Certain & Life.

4 (Joint With 100% Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 100 percent of the member’s monthly benefit for the remainder of the survivor’s life.

5 (Joint With Two-Thirds Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 66 2/3 percent of the member’s monthly benefit for the remainder of the survivor’s life.

6 (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member’s monthly benefit for the remainder of the survivor’s life.

7 (Social Security Integration) – Provides a higher monthly benefit for a retiree between the ages 50 and 62 who elects to integrate social security with the monthly benefit. For PERF retirees, the monthly benefit is reduced at age 62 to no less than \$180 depending on the estimated monthly benefit from social security at age 62.

8 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

9 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For PERF, five (5) or more years of creditable service is required to be eligible for a disability benefit.

¹⁰ Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Public Employees' Retirement Fund



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10 ²	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015³							
Average Monthly Defined Benefit	\$ 149	\$ 293	\$ 378	\$ 525	\$ 732	\$ 1,182	\$ 583
Average Monthly ASA Annuity ⁴	\$ 43	\$ 116	\$ 129	\$ 187	\$ 255	\$ 443	\$ 211
Average Final Average Salary	\$ 23,480	\$ 23,252	\$ 25,678	\$ 27,754	\$ 30,842	\$ 37,941	\$ 28,714
Number of Benefit Recipients	2,775	14,087	20,210	16,141	11,503	14,482	79,198
Fiscal Year Ended June 30, 2014³							
Average Monthly Defined Benefit	\$ 154	\$ 269	\$ 370	\$ 515	\$ 715	\$ 1,160	\$ 569
Average Monthly ASA Annuity ⁴	\$ 42	\$ 94	\$ 124	\$ 180	\$ 244	\$ 425	\$ 199
Average Final Average Salary	\$ 22,762	\$ 22,669	\$ 25,080	\$ 27,190	\$ 30,044	\$ 37,145	\$ 28,019
Number of Benefit Recipients	2,670	12,866	19,825	15,757	11,079	13,753	75,950
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 154	\$ 269	\$ 370	\$ 515	\$ 715	\$ 1,160	\$ 569
Average Monthly ASA Annuity ⁴	\$ 42	\$ 94	\$ 124	\$ 180	\$ 244	\$ 425	\$ 199
Average Final Average Salary	\$ 22,762	\$ 22,669	\$ 25,080	\$ 27,190	\$ 30,044	\$ 37,145	\$ 28,019
Number of Benefit Recipients	2,670	12,866	19,825	15,757	11,079	13,753	75,950
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 156	\$ 265	\$ 363	\$ 504	\$ 701	\$ 1,139	\$ 555
Average Monthly ASA Annuity ⁴	\$ 42	\$ 89	\$ 116	\$ 171	\$ 233	\$ 407	\$ 188
Average Final Average Salary	\$ 22,105	\$ 21,993	\$ 24,513	\$ 26,534	\$ 29,347	\$ 36,331	\$ 27,306
Number of Benefit Recipients	2,523	12,369	19,361	15,258	10,589	12,892	72,992
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 159	\$ 263	\$ 358	\$ 495	\$ 687	\$ 1,120	\$ 542
Average Monthly ASA Annuity ⁴	\$ 39	\$ 85	\$ 110	\$ 162	\$ 223	\$ 386	\$ 176
Average Final Average Salary	\$ 21,397	\$ 21,487	\$ 24,034	\$ 25,883	\$ 28,617	\$ 35,542	\$ 26,632
Number of Benefit Recipients	2,373	12,036	19,007	14,731	10,190	12,043	70,380

¹INPRS intends to make this schedule a 10-year schedule over time.

²Members with less than 10 years of service are: (1) a member receiving a disability benefit from INPRS; (2) a member who has at least eight (8) years of creditable service as a county clerk, county auditor, county recorder, county treasurer, county sheriff or county coroner eligible for a normal retirement after reaching age 65 (applies to only members retiring after June 30, 2002); (3) a member who has at least eight (8) years of creditable service as a state auditor, state treasurer, or secretary of state (whose term commences after the November 5, 2002 election).

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

⁴This represents those retirees who elected to receive their ASA as a supplemental monthly payment in addition to the monthly Defined Benefit payment.

Note: The actuarial valuation as of June 30, 2015, assumes 60% of PERF members annuitize their ASA balances prior to 1/1/2017.

Schedule of Participating Employers: Top 10

Participating Employer	June 30, 2015			June 30, 2006		
	Covered Members	Rank	Percentage of Total PERF	Covered Members	Rank	Percentage of Total PERF
Top 10 Employers						
State of Indiana	41,163	1	29.7%	50,235	1	35.7%
Health & Hospital Corporation – Marion County	4,204	2	3.0	3,278	2	2.3
Marion County	2,641	3	1.9	2,835	3	2.0
Indianapolis Public Schools	1,951	4	1.4	2,443	4	1.7
City of Indianapolis	1,462	5	1.1	1,842	6	1.3
Lake County	1,453	6	1.0	1,832	7	1.3
South Bend Community School Corporation	1,333	7	1.0	1,502	8	1.1
Fort Wayne Community Schools	1,237	8	0.9	1,952	5	1.4
Evansville-Vanderburgh School Corporation	1,174	9	0.8	1,162	10	0.8
Allen County	1,165	10	0.8	1,287	9	0.9
Total – Top 10 Employers	57,783		41.6	68,368		48.5
All Other (1,157 Employers in 2015; 1,129 Employers in 2006)	80,877		58.4	72,195		51.5
Grand Total (1,167 Employers in 2015; 1,139 Employers in 2006)	138,660		100.0%	140,563		100.0%

Teachers' Retirement Fund (Pre-1996)



Schedule of Changes and Growth in Fiduciary Net Position¹

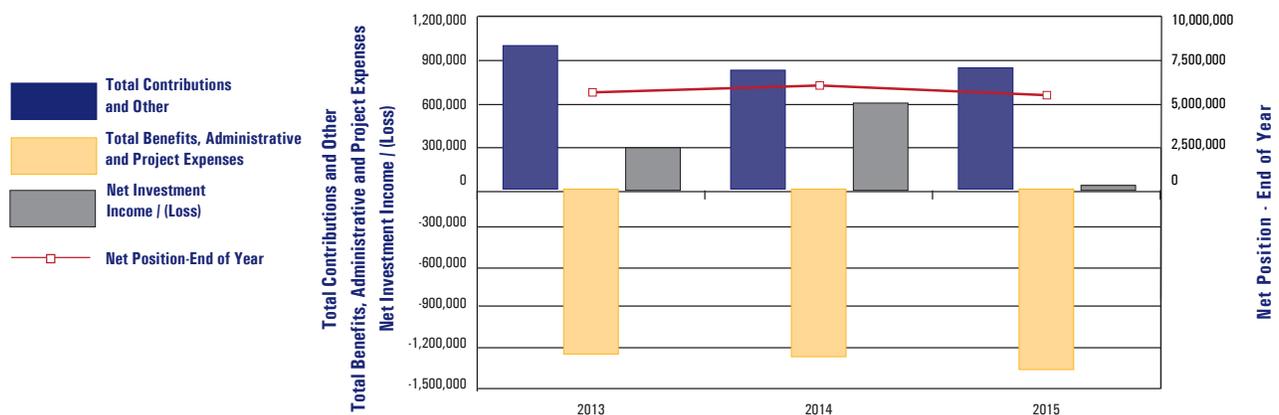
(dollars in thousands)

	Fiscal Year Ended June 30		
	2013	2014	2015
Net Position - Beginning of Year	\$ 5,058,910	\$ 5,215,202	\$ 5,501,867
Contributions / (Benefits and Expenses)			
Member Contributions	45,421	47,028	41,740
Employer Contributions	9,484	6,325	5,811
Nonemployer Contributing Entity ²	1,003,596	825,617	845,616
Member Reassignments	5,883	3,250	6,273
Other	5	19	21
Total Contributions and Other	1,064,389	882,239	899,461
Pension Benefits	(1,201,162)	(1,209,304)	(1,312,142)
Disability Benefits	(45)	(11,562)	(9,567)
Distributions of Contributions and Interest	(11,738)	(8,435)	(7,145)
Administrative and Project Expenses	(7,926)	(7,010)	(6,530)
Member Reassignments	(2,824)	(6,844)	(2,919)
Total Benefits, Administrative and Project Expenses	(1,223,695)	(1,243,155)	(1,338,303)
Net Contributions / (Benefits and Expenses)	\$ (159,306)	\$ (360,916)	\$ (438,842)
Net Investment Income / (Loss)	315,598	647,581	36,885
Net Increase / (Decrease)	\$ 156,292	\$ 286,665	\$ (401,957)
Net Position - End of Year	\$ 5,215,202	\$ 5,501,867	\$ 5,099,910

¹June 30, 2013 is the first year to split the Teachers' Retirement Fund (TRF) into two, TRF Pre-1996 and TRF 1996 Accounts. INPRS intends to make this schedule a 10-year schedule over time.

²In fiscal year 2013, the State of Indiana appropriated additional monies of \$206,796 thousand.

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Teachers' Retirement Fund (Pre-1996)

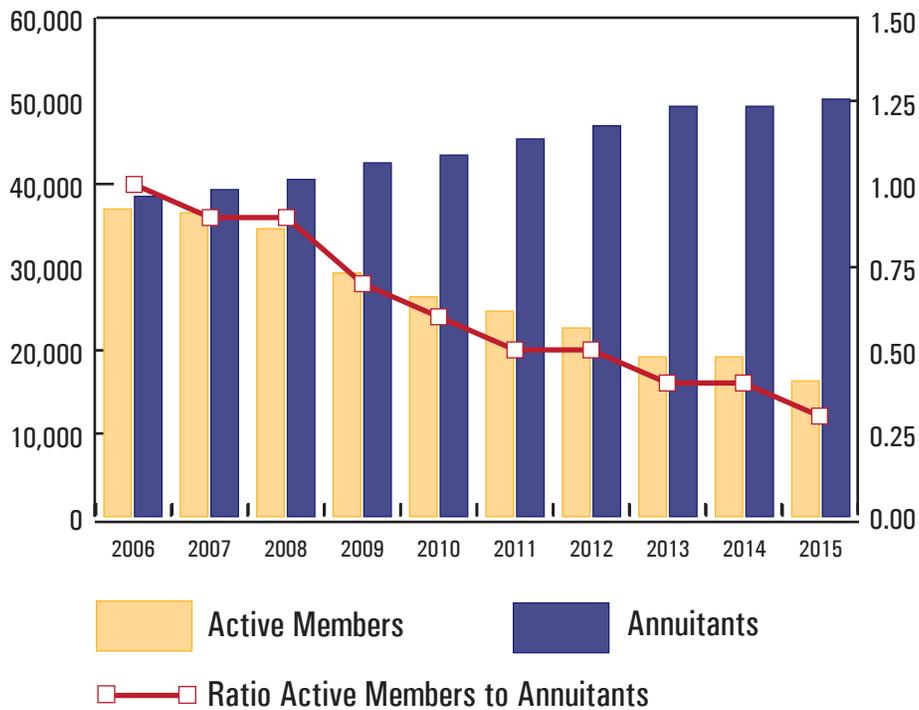


Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006	36,994	38,522	1.0
2007	36,526	39,328	0.9
2008	34,628	40,554	0.9
2009	29,297	42,548	0.7
2010	26,439	43,478	0.6
2011	24,710	45,421	0.5
2012	22,688	47,000	0.5
2013	19,210	49,345	0.4
2014 ²	19,210	49,345	0.4
2015 ²	16,310	50,214	0.3

¹Annuitants includes retirees, disabilities, and beneficiaries.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



Teachers' Retirement Fund (Pre-1996)



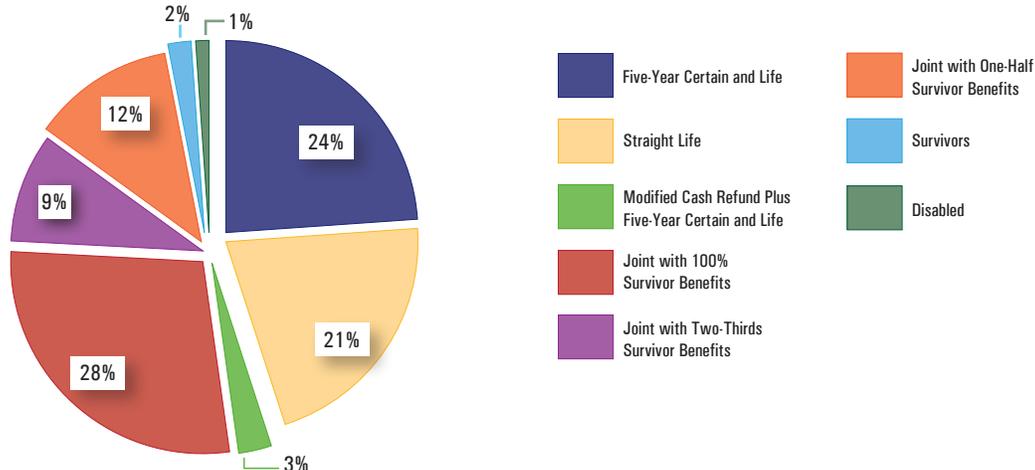
Schedule of Benefit Recipients by Type of Benefit Option

Fiscal Year Ended June 30, 2015¹⁰

Number of Benefit Recipients by Benefit Option

Amount of Monthly Benefit (in dollars)	1 5-Year Certain & Life	2 Straight Life	3 Modified Cash Refund Plus 5-Year Certain & Life	4 Joint With 100% Survivor Benefits	5 Joint With Two-Thirds Survivor Benefits	6 Joint With One-Half Survivor Benefits	7 Social Security Integration	8 Survivors	9 Disability	Total Benefit Recipients
\$ 1 - 500	1,648	826	203	1,096	235	417	Incl. 1-6	458	78	4,961
501 - 1,000	2,005	1,391	295	1,909	677	932	Incl. 1-6	333	171	7,713
1,001 - 1,500	3,109	2,458	427	3,925	1,191	1,346	Incl. 1-6	141	223	12,820
1,501 - 2,000	3,045	2,943	349	4,300	1,413	1,685	Incl. 1-6	130	112	13,977
2,001 - 3,000	2,158	2,595	269	2,520	981	1,197	Incl. 1-6	53	27	9,800
over 3,000	226	256	19	240	99	103	Incl. 1-6	0	0	943
Total	12,191	10,469	1,562	13,990	4,596	5,680	Incl. 1-6	1,115	611	50,214

Memo: Percent 24% 21% 3% 28% 9% 12% N/A 2% 1% 100%



- (5-Year Certain & Life) – Provides a monthly benefit for retiree’s life. If retiree receives benefits for at least five (5) years prior to death, there is no benefit payable to a designated beneficiary. In the event the retiree dies before receiving five (5) years of payments, the beneficiary receives the remainder of those five (5) years of monthly benefits, or the present value of those remaining payments in a lump sum.
- (Straight Life) – Provides a monthly benefit for retiree’s life. The benefit ceases upon the death of the retiree. If applicable, the balance of the retiree’s Annuity Savings Account (ASA) is distributed to a designated beneficiary or estate if the remaining ASA is greater than the total payments previously paid to the retiree.
- (Modified Cash Refund Plus 5-Year Certain & Life) – Provides a monthly benefit for retiree’s life, including monthly annuitization of member’s Annuity Savings Account (ASA). In the event the retiree dies before receiving five (5) years of payments, the beneficiary receives either a monthly benefit of the pension amount only for the remainder of the five (5) years of guaranteed pension payments, or the present value of those pension payments in a lump sum. If applicable, the balance of the retiree’s ASA is distributed to a designated beneficiary or estate if the remaining ASA is greater than the ASA-related payments previously paid to the retiree.
- (Joint With 100% Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 100 percent of the member’s monthly benefit for the remainder of the survivor’s life.
- (Joint With Two-Thirds Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 66 2/3 percent of the member’s monthly benefit for the remainder of the survivor’s life.
- (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member’s monthly benefit for the remainder of the survivor’s life.
- (Social Security Integration) – Provides a higher monthly benefit for a retiree between the ages 50 and 62 who elects to integrate social security with the monthly benefit. For TRF retirees, social security integration can be incorporated with options 1-6 and the number of retirees electing social security integration is included in the number of retirees electing options 1-6. For TRF retirees, the monthly benefit is reduced or terminated at age 62 depending on the estimated monthly benefit from social security at age 62.
- (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.
- (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For TRF, five (5) or more years of creditable service is required to be eligible for a disability benefit. Includes Classroom Disability which provides a benefit of \$125 per month plus \$5 for each additional year of TRF-covered service over five (5) years.

¹⁰ Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Teachers' Retirement Fund (Pre-1996)



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10 ²	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015³							
Average Monthly Defined Benefit	\$ 449	\$ 263	\$ 530	\$ 854	\$ 1,214	\$ 1,811	\$ 1,471
Average Monthly ASA Annuity ⁴	\$ 73	\$ 113	\$ 106	\$ 133	\$ 163	\$ 228	\$ 195
Average Final Average Salary	\$ 37,993	\$ 23,424	\$ 37,281	\$ 45,256	\$ 50,441	\$ 56,938	\$ 52,253
Number of Benefit Recipients	42	1,238	3,779	5,610	8,175	31,370	50,214
Fiscal Year Ended June 30, 2014³							
Average Monthly Defined Benefit	\$ 405	\$ 258	\$ 517	\$ 834	\$ 1,187	\$ 1,793	\$ 1,453
Average Monthly ASA Annuity ⁴	\$ 57	\$ 108	\$ 104	\$ 128	\$ 159	\$ 225	\$ 191
Average Final Average Salary	\$ 24,193	\$ 22,426	\$ 35,702	\$ 43,604	\$ 48,801	\$ 55,636	\$ 50,855
Number of Benefit Recipients	36	1,185	3,720	5,541	7,987	30,876	49,345
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 405	\$ 258	\$ 517	\$ 834	\$ 1,187	\$ 1,793	\$ 1,453
Average Monthly ASA Annuity ⁴	\$ 57	\$ 108	\$ 104	\$ 128	\$ 159	\$ 225	\$ 191
Average Final Average Salary	\$ 24,193	\$ 22,426	\$ 35,702	\$ 43,604	\$ 48,801	\$ 55,636	\$ 50,855
Number of Benefit Recipients	36	1,185	3,720	5,541	7,987	30,876	49,345
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 311	\$ 252	\$ 503	\$ 804	\$ 1,150	\$ 1,747	\$ 1,405
Average Monthly ASA Annuity ⁴	\$ 14	\$ 101	\$ 101	\$ 126	\$ 156	\$ 222	\$ 187
Average Final Average Salary	\$ 23,116	\$ 21,575	\$ 34,714	\$ 41,788	\$ 47,172	\$ 54,014	\$ 49,136
Number of Benefit Recipients	39	1,178	3,719	5,366	7,672	29,026	47,000
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 239	\$ 250	\$ 493	\$ 785	\$ 1,130	\$ 1,722	\$ 1,376
Average Monthly ASA Annuity ⁴	\$ 15	\$ 99	\$ 96	\$ 125	\$ 154	\$ 220	\$ 185
Average Final Average Salary	\$ 20,085	\$ 21,205	\$ 33,684	\$ 40,472	\$ 45,837	\$ 52,751	\$ 47,787
Number of Benefit Recipients	37	1,170	3,735	5,252	7,467	27,760	45,421

¹INPRS intends to make this schedule a 10-year schedule over time.

²Members with less than 10 years of service are primarily members receiving a disability benefit from INPRS.

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

⁴This represents those retirees who elected to receive their ASA as a supplemental monthly payment in addition to the monthly Defined Benefit payment.

Note: The actuarial valuation as of June 30, 2015, assumes 50% of TRF members annuitize their ASA balances prior to 1/1/2017.

Teachers' Retirement Fund (Pre-1996)



Schedule of Participating Employers: Top 10

Participating Employer	June 30, 2015					June 30, 2006 ¹		
	Pre-1996 Account Covered Members	1996 Account Covered Members	Total TRF Covered Members	Rank	Percentage of Total TRF	Total TRF Covered Members	Rank	Percentage of Total TRF
Top 10 Employers								
Indianapolis Public Schools	610	2,086	2,696	1	3.9%	3,588	1	4.9%
Fort Wayne Community Schools	569	1,704	2,273	2	3.3	2,240	2	3.1
Evansville-Vanderburgh School Corporation	496	1,004	1,500	3	2.2	1,611	3	2.2
South Bend Community School Corporation	349	1,029	1,378	4	2.0	1,599	4	2.2
Hamilton Southeastern Schools	168	1,072	1,240	5	1.8			
Wayne Township Metropolitan School District	157	926	1,083	6	1.6	1,154	7	1.6
Vigo County School Corporation	304	745	1,049	7	1.5	1,208	6	1.6
Elkhart Community Schools	187	825	1,012	8	1.5	1,085	9	1.5
Hammond Public Schools	247	734	981	9	1.4			
Carmel Clay Schools	157	811	968	10	1.4	1,048	10	1.4
Gary Community School Corporation						1,282	5	1.7
Lawrence Township Metropolitan School District						1,096	8	1.5
Total – Top 10 Employers	3,244	10,936	14,180		20.6	15,911		21.7
All Other (351 Employers in 2015; 343 Employers in 2006)	13,066	41,488	54,554		79.4	57,439		78.3
Grand Total (361 Employers in 2015; 353 Employers in 2006)	16,310	52,424	68,734		100.0%	73,350		100.0%

¹June 30, 2013 was the first year to split the Teachers' Retirement Fund (TRF) into two, TRF Pre-1996 and TRF 1996 Accounts. June 30, 2006 "Top 10" Employers information is only available for Total TRF.

Teachers' Retirement Fund (1996)



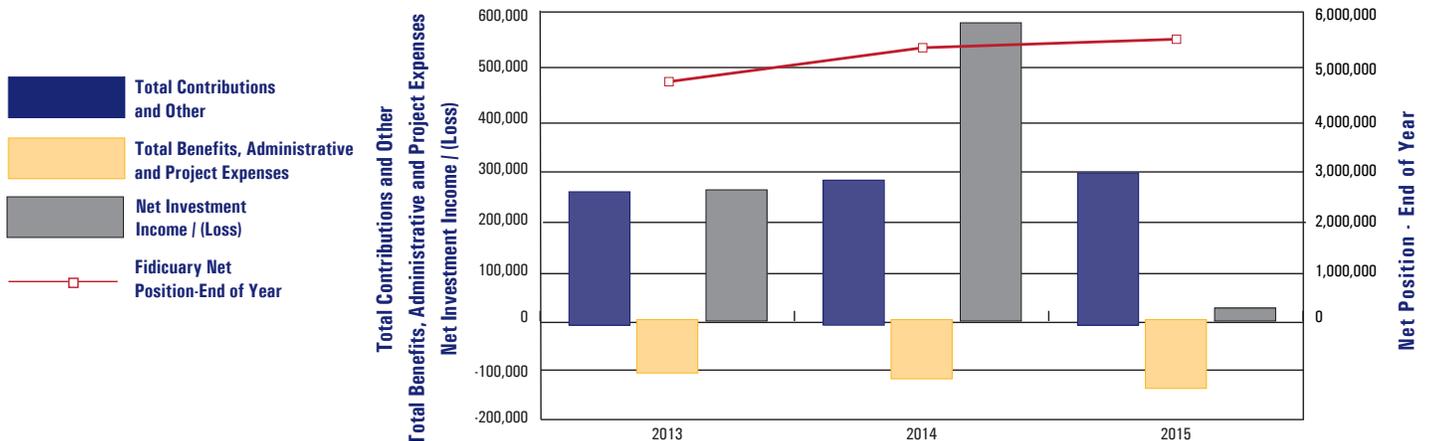
Schedule of Changes and Growth in Fiduciary Net Position¹

(dollars in thousands)

	Fiscal Year Ended June 30		
	2013	2014	2015
Net Position - Beginning of Year	\$ 4,018,149	\$ 4,433,677	\$ 5,189,442
Contributions / (Benefits and Expenses)			
Member Contributions	77,532	81,802	86,515
Employer Contributions	180,714	194,751	205,763
Member Reassignments	4,322	8,884	7,134
Other	4	21	24
Total Contributions and Other	262,572	285,458	299,436
Pension Benefits	(86,226)	(96,196)	(114,495)
Disability Benefits	(6)	(1,790)	(1,692)
Distributions of Contributions and Interest	(10,925)	(10,734)	(11,712)
Administrative and Project Expenses	(6,482)	(6,707)	(6,184)
Member Reassignments	(1,516)	(1,048)	(1,269)
Total Benefits, Administrative and Project Expenses	(105,155)	(116,475)	(135,352)
Net Contributions / (Benefits and Expenses)	\$ 157,417	\$ 168,983	\$ 164,084
Net Investment Income / (Loss)	258,111	586,782	25,587
Net Increase / (Decrease)	\$ 415,528	\$ 755,765	\$ 189,671
Net Position - End of Year	\$ 4,433,677	\$ 5,189,442	\$ 5,379,113

¹June 30, 2013 is the first year to split the Teachers' Retirement Fund (TRF) into two, TRF Pre-1996 and TRF 1996 Accounts. INPRS intends to make this schedule a 10-year schedule over time.

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)

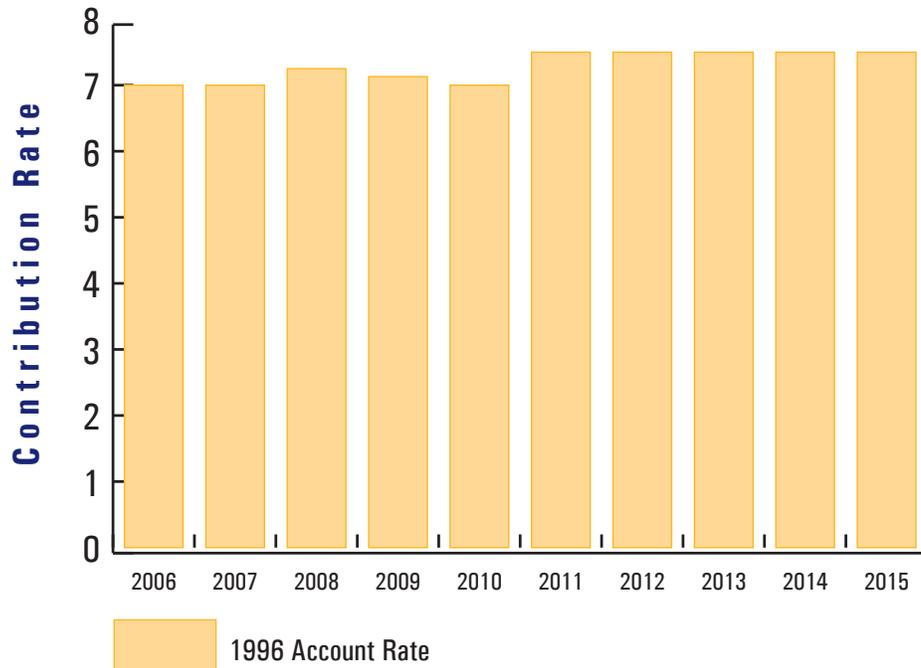


Schedule of Historical Contribution Rates

Fiscal Year Ended June 30	1996 Account Rate
2006	7.00%
2007	7.00
2008	7.25
2009 ¹	7.13
2010	7.00
2011	7.50
2012	7.50
2013	7.50
2014	7.50
2015	7.50

Memo:
Effective Date July 1

¹7.25 percent from July 1 - Dec. 31, 2008;
7.0 percent from Jan. 1 - June 30, 2009.

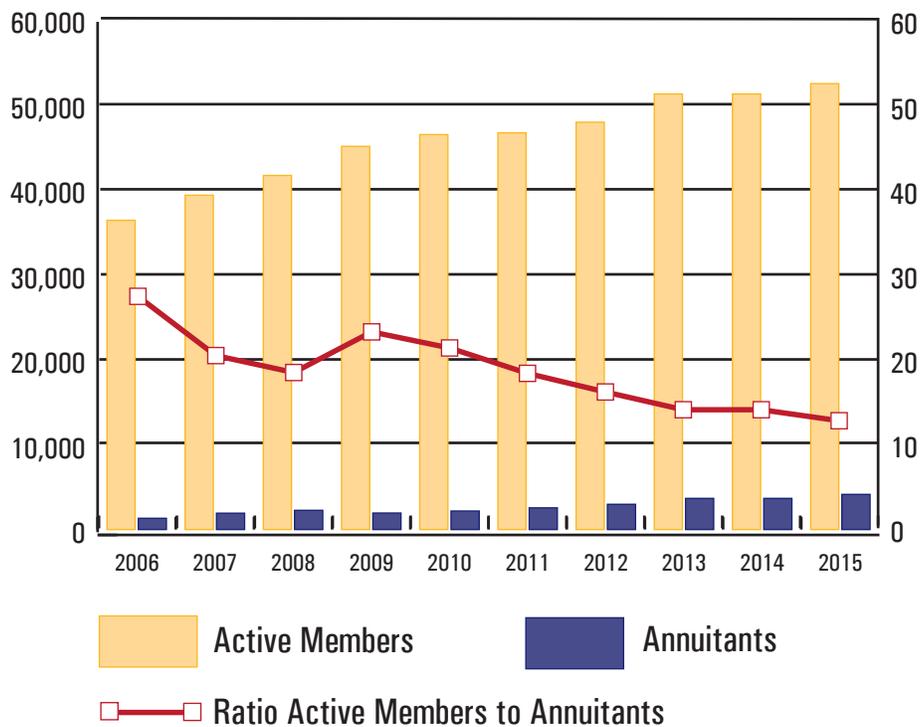


Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006	36,356	1,327	27.4
2007	39,307	1,925	20.4
2008	41,628	2,263	18.4
2009	45,046	1,944	23.2
2010	46,433	2,181	21.3
2011	46,633	2,554	18.3
2012	47,885	2,971	16.1
2013	51,204	3,665	14.0
2014 ²	51,204	3,665	14.0
2015 ²	52,424	4,136	12.7

¹Annuitants includes retirees, disabilities, and beneficiaries.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



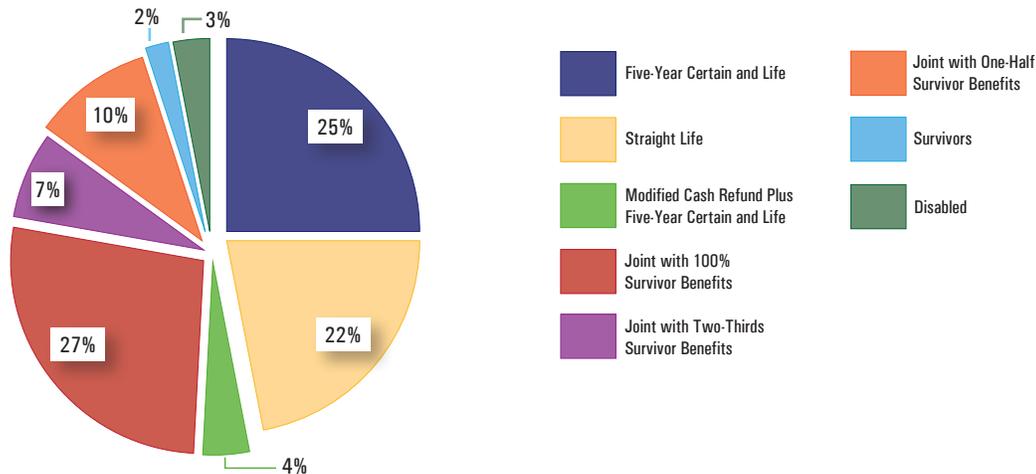
Schedule of Benefit Recipients by Type of Benefit Option

Fiscal Year Ended June 30, 2015¹⁰

Number of Benefit Recipients by Benefit Option

Amount of Monthly Benefit (in dollars)	1 5-Year Certain & Life	2 Straight Life	3 Modified Cash Refund Plus 5-Year Certain & Life	4 Joint With 100% Survivor Benefits	5 Joint With Two-Thirds Survivor Benefits	6 Joint With One-Half Survivor Benefits	7 Social Security Integration	8 Survivors	9 Disability	Total Benefit Recipients
\$ 1 - 500	188	122	19	129	21	37	Incl. 1-6	22	59	597
501 - 1,000	311	258	51	280	63	96	Incl. 1-6	24	55	1,138
1,001 - 1,500	231	202	43	229	72	75	Incl. 1-6	3	13	868
1,501 - 2,000	161	153	23	184	52	87	Incl. 1-6	4	7	671
2,001 - 3,000	117	131	20	233	61	94	Incl. 1-6	4	5	665
over 3,000	38	49	1	57	26	25	Incl. 1-6	1	0	197
Total	1,046	915	157	1,112	295	414	Incl. 1-6	58	139	4,136

Memo: Percent 25% 22% 4% 27% 7% 10% N/A 2% 3% 100%



1 (5-Year Certain & Life) – Provides a monthly benefit for retiree’s life. If retiree receives benefits for at least five (5) years prior to death, there is no benefit payable to a designated beneficiary. In the event the retiree dies before receiving five (5) years of payments, the beneficiary receives the remainder of those five (5) years of monthly benefits, or the present value of those remaining payments in a lump sum.

2 (Straight Life) – Provides a monthly benefit for retiree’s life. The benefit ceases upon the death of the retiree. If applicable, the balance of the retiree’s Annuity Savings Account (ASA) is distributed to a designated beneficiary or estate if the remaining ASA is greater than the total payments previously paid to the retiree.

3 (Modified Cash Refund Plus 5-Year Certain & Life) – Provides a monthly benefit for retiree’s life, including monthly annuitization of member’s Annuity Savings Account (ASA). In the event the retiree dies before receiving five (5) years of payments, the beneficiary receives either a monthly benefit of the pension amount only for the remainder of the five (5) years of guaranteed pension payments, or the present value of those pension payments in a lump sum. If applicable, the balance of the retiree’s ASA is distributed to a designated beneficiary or estate if the remaining ASA is greater than the ASA-related payments previously paid to the retiree.

4 (Joint With 100% Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 100 percent of the member’s monthly benefit for the remainder of the survivor’s life.

5 (Joint With Two-Thirds Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 66 2/3 percent of the member’s monthly benefit for the remainder of the survivor’s life.

6 (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member’s monthly benefit for the remainder of the survivor’s life.

7 (Social Security Integration) – Provides a higher monthly benefit for a retiree between the ages 50 and 62 who elects to integrate social security with the monthly benefit. For TRF retirees, social security integration can be incorporated with options 1-6 and the number of retirees electing social security integration is included in the number of retirees electing options 1-6. For TRF retirees, the monthly benefit is reduced or terminated at age 62 depending on the estimated monthly benefit from social security at age 62.

8 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

9 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For TRF, five (5) or more years of creditable service is required to be eligible for a disability benefit. Includes Classroom Disability which provides a benefit of \$125 per month plus \$5 for each additional year of TRF-covered service over five (5) years.

10 Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Teachers' Retirement Fund (1996)



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10 ²	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015³							
Average Monthly Defined Benefit	\$ 437	\$ 467	\$ 740	\$ 1,085	\$ 1,458	\$ 2,225	\$ 1,360
Average Monthly ASA Annuity ⁴	\$ 80	\$ 74	\$ 102	\$ 130	\$ 214	\$ 240	\$ 165
Average Final Average Salary	\$ 35,509	\$ 45,483	\$ 52,501	\$ 58,946	\$ 62,883	\$ 72,912	\$ 60,815
Number of Benefit Recipients	45	499	998	614	570	1,410	4,136
Fiscal Year Ended June 30, 2014³							
Average Monthly Defined Benefit	\$ 263	\$ 450	\$ 730	\$ 1,041	\$ 1,426	\$ 2,158	\$ 1,366
Average Monthly ASA Annuity ⁴	\$ 23	\$ 71	\$ 102	\$ 124	\$ 200	\$ 230	\$ 162
Average Final Average Salary	\$ 39,665	\$ 44,142	\$ 51,558	\$ 57,665	\$ 61,752	\$ 70,633	\$ 59,995
Number of Benefit Recipients	36	406	822	537	504	1,360	3,665
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 263	\$ 450	\$ 730	\$ 1,041	\$ 1,426	\$ 2,158	\$ 1,366
Average Monthly ASA Annuity ⁴	\$ 23	\$ 71	\$ 102	\$ 124	\$ 200	\$ 230	\$ 162
Average Final Average Salary	\$ 39,665	\$ 44,142	\$ 51,558	\$ 57,665	\$ 61,752	\$ 70,633	\$ 59,995
Number of Benefit Recipients	36	406	822	537	504	1,360	3,665
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 274	\$ 444	\$ 682	\$ 995	\$ 1,401	\$ 2,124	\$ 1,391
Average Monthly ASA Annuity ⁴	\$ 29	\$ 72	\$ 97	\$ 125	\$ 207	\$ 223	\$ 165
Average Final Average Salary	\$ 39,141	\$ 43,284	\$ 48,634	\$ 55,970	\$ 60,295	\$ 69,381	\$ 59,171
Number of Benefit Recipients	33	308	577	411	420	1,222	2,971
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 241	\$ 419	\$ 665	\$ 963	\$ 1,381	\$ 2,080	\$ 1,400
Average Monthly ASA Annuity ⁴	\$ 25	\$ 76	\$ 92	\$ 122	\$ 188	\$ 216	\$ 162
Average Final Average Salary	\$ 37,883	\$ 40,581	\$ 47,337	\$ 54,686	\$ 59,531	\$ 67,586	\$ 58,202
Number of Benefit Recipients	27	247	453	341	363	1,123	2,554

¹INPRS intends to make this schedule a 10-year schedule over time.

²Members with less than 10 years of service are primarily members receiving a disability benefit from INPRS.

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

⁴This represents those retirees who elected to receive their ASA as a supplemental monthly payment in addition to the monthly Defined Benefit payment.

Note: The actuarial valuation as of June 30, 2015, assumes 50% of TRF members annuitize their ASA balances prior to 1/1/2017.

Teachers' Retirement Fund (1996)



Schedule of Participating Employers: Top 10

Participating Employer	June 30, 2015					June 30, 2006 ¹		
	Pre-1996 Account Covered Members	1996 Account Covered Members	Total TRF Covered Members	Rank	Percentage of Total TRF	Total TRF Covered Members	Rank	Percentage of Total TRF
Top 10 Employers								
Indianapolis Public Schools	610	2,086	2,696	1	3.9%	3,588	1	4.9%
Fort Wayne Community Schools	569	1,704	2,273	2	3.3	2,240	2	3.1
Evansville-Vanderburgh School Corporation	496	1,004	1,500	3	2.2	1,611	3	2.2
South Bend Community School Corporation	349	1,029	1,378	4	2.0	1,599	4	2.2
Hamilton Southeastern Schools	168	1,072	1,240	5	1.8			
Wayne Township Metropolitan School District	157	926	1,083	6	1.6	1,154	7	1.6
Vigo County School Corporation	304	745	1,049	7	1.5	1,208	6	1.6
Elkhart Community Schools	187	825	1,012	8	1.5	1,085	9	1.5
Hammond Public Schools	247	734	981	9	1.4			
Carmel Clay Schools	157	811	968	10	1.4	1,048	10	1.4
Gary Community School Corporation						1,282	5	1.7
Lawrence Township Metropolitan School District						1,096	8	1.5
Total – Top 10 Employers	3,244	10,936	14,180		20.6	15,911		21.7
All Other (351 Employers in 2015; 343 Employers in 2006)	13,066	41,488	54,554		79.4	57,439		78.3
Grand Total (361 Employers in 2015; 353 Employers in 2006)	16,310	52,424	68,734		100.0%	73,350		100.0%

¹June 30, 2013 was the first year to split the Teachers' Retirement Fund (TRF) into two, TRF Pre-1996 and TRF 1996 Accounts. June 30, 2006 "Top 10" Employers information is only available for Total TRF.

1977 Police Officers' and Firefighters' Pension and Disability Fund



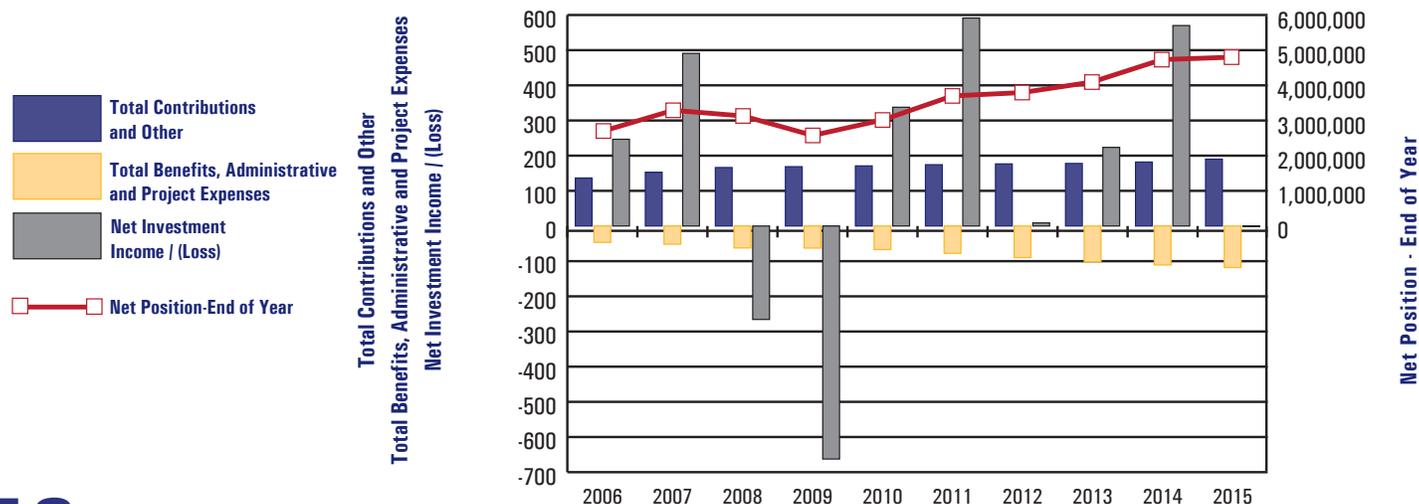
Schedule of Changes and Growth in Fiduciary Net Position

(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 2,381,662	\$ 2,718,365	\$ 3,310,171	\$ 3,148,396	\$ 2,591,674	\$ 3,033,285	\$ 3,721,366	\$ 3,817,013	\$ 4,116,861	\$ 4,757,978
Contributions / (Benefits and Expenses)										
Member Contributions	32,231	33,898	36,787	38,520	39,826	40,532	40,870	40,786	41,791	43,523
Employer Contributions	104,247	118,816	129,553	130,002	130,774	133,726	135,605	137,111	140,119	146,697
Member Reassignments	-	-	-	131	237	-	123	71	-	-
Other	78	76	57	115	90	83	41	18	30	15
Total Contributions and Other	136,556	152,790	166,397	168,768	170,927	174,341	176,639	177,986	181,940	190,235
Pension Benefits	(30,427)	(33,661)	(42,790)	(41,019)	(47,150)	(56,503)	(67,920)	(78,506)	(87,035)	(94,395)
Disability Benefits	(11,389)	(12,256)	(13,184)	(14,541)	(15,199)	(15,710)	(16,288)	(17,429)	(17,767)	(17,620)
Death Benefits	(9)	(72)	(108)	(306)	(564)	(624)	(738)	(794)	(720)	(860)
Distributions of Contributions and Interest	(2,642)	(3,293)	(3,186)	(3,172)	(2,304)	(2,662)	(3,101)	(3,074)	(3,572)	(3,615)
Administrative and Project Expenses	(2,153)	(2,559)	(3,156)	(3,766)	(1,865)	(2,108)	(1,662)	(1,845)	(1,787)	(1,708)
Member Reassignments	-	-	(3)	(5)	-	(61)	(33)	-	-	-
Total Benefits, Administrative and Project Expenses	(46,620)	(51,841)	(62,427)	(62,809)	(67,082)	(77,668)	(89,742)	(101,648)	(110,881)	(118,198)
Net Contributions / (Benefits and Expenses)	\$ 89,936	\$ 100,949	\$ 103,970	\$ 105,959	\$ 103,845	\$ 96,673	\$ 86,897	\$ 76,338	\$ 71,059	\$ 72,037
Net Investment Income / (Loss)	246,767	490,857	(265,745)	(662,681)	337,766	591,408	8,750	223,510	570,058	(1,600)
Net Increase / (Decrease)	\$ 336,703	\$ 591,806	\$ (161,775)	\$ (556,722)	\$ 441,611	\$ 688,081	\$ 95,647	\$ 299,848	\$ 641,117	\$ 70,437
Net Position - End of Year	\$ 2,718,365	\$ 3,310,171	\$ 3,148,396	\$ 2,591,674	\$ 3,033,285	\$ 3,721,366	\$ 3,817,013	\$ 4,116,861	\$ 4,757,978	\$ 4,828,415

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



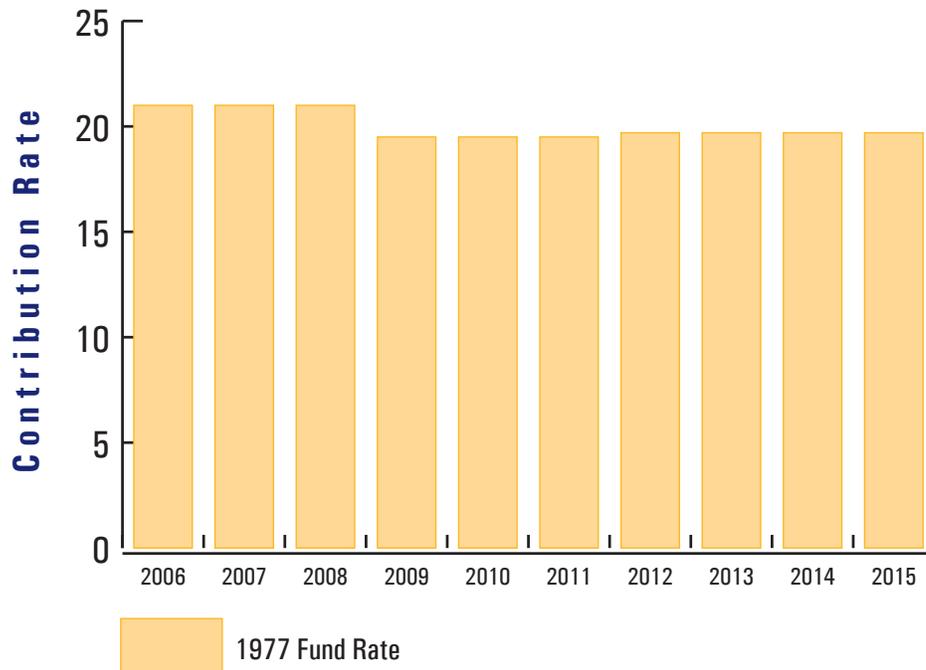
1977 Police Officers' and Firefighters' Pension and Disability Fund



Schedule of Historical Contribution Rates

Fiscal Year Ended June 30	1977 Fund Rate
2006	21.0%
2007	21.0
2008	21.0
2009	19.5
2010	19.5
2011	19.5
2012	19.7
2013	19.7
2014	19.7
2015	19.7

Memo:
Effective Date January 1



1977 Police Officers' and Firefighters' Pension and Disability Fund



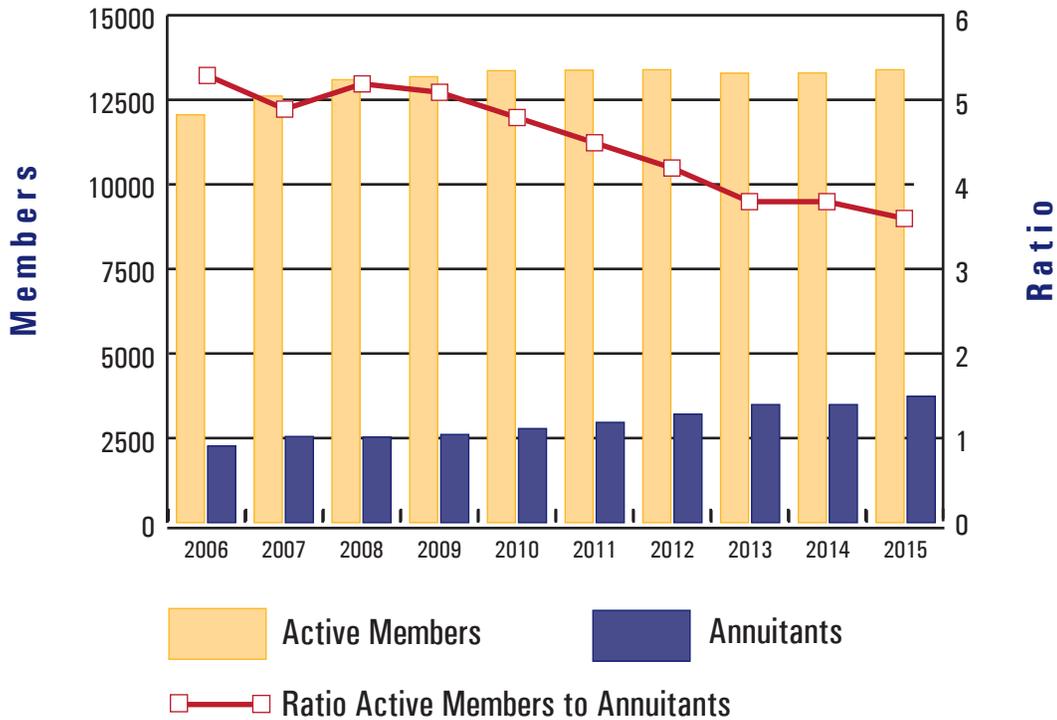
Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006 ²	12,056	2,265	5.3
2007 ²	12,611	2,548	4.9
2008 ²	13,095	2,530	5.2
2009	13,184	2,608	5.1
2010	13,362	2,782	4.8
2011	13,376	2,966	4.5
2012	13,390	3,208	4.2
2013	13,287	3,491	3.8
2014 ³	13,295	3,491	3.8
2015 ³	13,390	3,736	3.6

¹Annuitants includes retirees, disabilities, and beneficiaries.

²As of December 31 instead of June 30.

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



Fiscal Year Ended June 30, 2015⁴

Number of Benefit Recipients by Benefit Option

Amount of Monthly Benefit (in dollars)	Number of Benefit Recipients by Benefit Option			Total Benefit Recipients
	1 Joint With 60% Survivor Benefits	2 Survivors	3 Disability	
\$ 1 - 500	0	14	0	14
501 - 1,000	11	129	31	171
1,001 - 1,500	143	314	98	555
1,501 - 2,000	468	117	221	806
2,001 - 3,000	1,375	43	354	1,772
over 3,000	370	9	39	418
Total	2,367	626	743	3,736

1 (Joint With 60% Survivor Benefits) – Provides a monthly benefit for retiree’s life. Upon retiree’s death, surviving spouse receives 60 percent of the monthly benefit for life and each surviving child receives 20 percent of the monthly benefit until age 18 or 23 if enrolled in a secondary school or accredited college or university.

2 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

3 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For the 1977 Fund, there is no minimum creditable service requirement.

4 Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

1977 Police Officers' and Firefighters' Pension and Disability Fund



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10 ²	10 - 14 ²	15 - 19 ²	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015³							
Average Monthly Defined Benefit	\$ 1,709	\$ 1,862	\$ 1,812	\$ 1,953	\$ 2,473	\$ 2,714	\$ 2,149
Average Final Average Salary	\$ 40,564	\$ 46,871	\$ 44,876	\$ 43,912	\$ 47,030	\$ 50,367	\$ 45,862
Number of Benefit Recipients	421	222	256	1,361	963	513	3,736
Fiscal Year Ended June 30, 2014³							
Average Monthly Defined Benefit	\$ 1,841	\$ 1,748	\$ 1,734	\$ 1,864	\$ 2,362	\$ 2,553	\$ 2,084
Average Final Average Salary	\$ 42,408	\$ 45,969	\$ 44,636	\$ 43,120	\$ 46,421	\$ 48,656	\$ 45,245
Number of Benefit Recipients	290	226	273	1,243	883	576	3,491
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 1,841	\$ 1,748	\$ 1,734	\$ 1,864	\$ 2,362	\$ 2,553	\$ 2,084
Average Final Average Salary	\$ 42,408	\$ 45,969	\$ 44,636	\$ 43,120	\$ 46,421	\$ 48,656	\$ 45,245
Number of Benefit Recipients	290	226	273	1,243	883	576	3,491
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 1,766	\$ 1,685	\$ 1,685	\$ 1,815	\$ 2,284	\$ 2,396	\$ 1,999
Average Final Average Salary	\$ 40,609	\$ 45,578	\$ 43,738	\$ 42,368	\$ 45,510	\$ 47,219	\$ 44,173
Number of Benefit Recipients	251	215	266	1,178	822	476	3,208
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 1,708	\$ 1,609	\$ 1,636	\$ 1,758	\$ 2,206	\$ 2,272	\$ 1,916
Average Final Average Salary	\$ 40,474	\$ 44,601	\$ 43,597	\$ 41,438	\$ 44,731	\$ 47,365	\$ 43,362
Number of Benefit Recipients	241	208	264	1,102	755	396	2,966

¹INPRS intends to make this schedule a 10-year schedule over time.

²Members with less than 20 years of service are primarily members receiving a disability benefit from INPRS.

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

1977 Police Officers' and Firefighters' Pension and Disability Fund



Schedule of Participating Employers: Top 10

Participating Employer	June 30, 2015			June 30, 2006		
	Covered Members	Rank	Percentage of Total 1977 Fund	Covered Members	Rank	Percentage of Total 1977 Fund
Top 10 Employers						
City of Indianapolis	2,421	1	18.1%	1,693	1	14.0%
City of Fort Wayne	757	2	5.7	750	2	6.2
City of Evansville	549	3	4.1	503	4	4.2
City of South Bend	474	4	3.5	442	5	3.7
City of Gary	444	5	3.3	523	3	4.3
City of Hammond	359	6	2.7	371	6	3.1
City of Terre Haute	273	7	2.0	258	7	2.1
City of Lafayette	267	8	2.0	240	8	2.0
City of Carmel	263	9	2.0	240	8	2.0
City of Elkhart	237	10	1.8			
City of Anderson				222	10	1.8
Total – Top 10 Employers	6,044		45.2	5,242		43.4
All Other (155 Employers in 2015; 149 Employers in 2006)	7,346		54.8	6,814		56.6
Grand Total (165 Employers in 2015; 159 Employers in 2006)	13,390		100.0%	12,056		100.0%

Judges' Retirement System



Schedule of Changes and Growth in Fiduciary Net Position

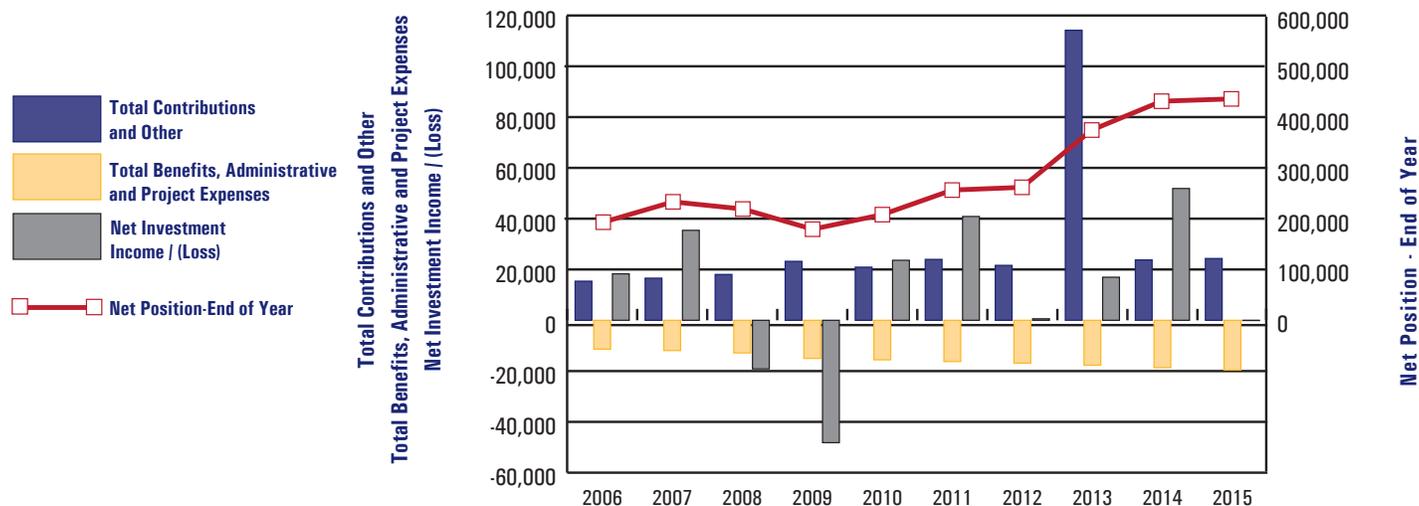
(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 170,995	\$ 193,310	\$ 233,386	\$ 219,426	\$ 179,428	\$ 208,395	\$ 256,986	\$ 262,326	\$ 375,752	\$ 432,730
Contributions / (Benefits and Expenses)										
Member Contributions	1,839	1,925	2,062	2,196	2,229	3,492	2,468	2,631	2,856	3,292
Employer Contributions ¹	13,537	14,662	15,920	20,861	18,631	19,200	18,896	111,419	20,895	21,020
Member Reassignments	18	-	64	151	59	1,281	257	121	4	-
Other	-	-	-	-	-	-	2	5	6	9
Total Contributions and Other	15,394	16,587	18,046	23,208	20,919	23,973	21,623	114,176	23,761	24,321
Pension Benefits	(11,102)	(11,554)	(12,514)	(14,595)	(15,441)	(15,996)	(16,569)	(17,333)	(18,393)	(19,191)
Disability Benefits	(113)	(110)	(65)	(54)	(29)	(92)	(158)	(193)	(134)	(230)
Distributions of Contributions and Interest	(6)	(72)	(50)	(55)	-	(5)	(19)	(53)	-	(11)
Administrative and Project Expenses	(149)	(194)	(244)	(308)	(104)	(160)	(132)	(126)	(146)	(165)
Total Benefits, Administrative and Project Expenses	(11,370)	(11,930)	(12,873)	(15,012)	(15,574)	(16,253)	(16,878)	(17,705)	(18,673)	(19,597)
Net Contributions / (Benefits and Expenses)	\$ 4,024	\$ 4,657	\$ 5,173	\$ 8,196	\$ 5,345	\$ 7,720	\$ 4,745	\$ 96,471	\$ 5,088	\$ 4,724
Net Investment Income / (Loss)	18,291	35,419	(19,133)	(48,194)	23,622	40,871	595	16,955	51,890	(102)
Net Increase / (Decrease)	\$ 22,315	\$ 40,076	\$ (13,960)	\$ (39,998)	\$ 28,967	\$ 48,591	\$ 5,340	\$ 113,426	\$ 56,978	\$ 4,622
Net Position - End of Year	\$ 193,310	\$ 233,386	\$ 219,426	\$ 179,428	\$ 208,395	\$ 256,986	\$ 262,326	\$ 375,752	\$ 432,730	\$ 437,352

¹In fiscal year 2013, the State of Indiana appropriated additional monies of \$90,187 thousand.

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Judges' Retirement System

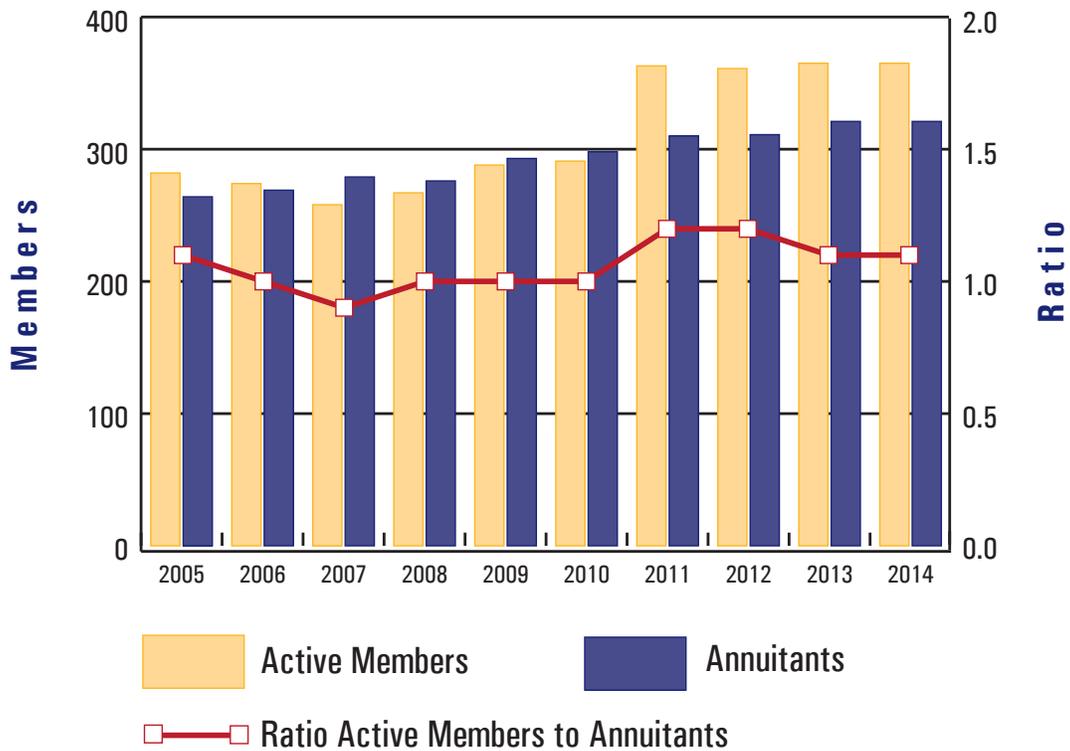


Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006	274	269	1.0
2007	258	279	0.9
2008	267	276	1.0
2009	288	293	1.0
2010	291	298	1.0
2011	363	310	1.2
2012	361	311	1.2
2013	365	321	1.1
2014 ²	365	321	1.1
2015 ²	368	326	1.1

¹Annuitants includes retirees, disabilities, and beneficiaries.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year..



Schedule of Benefit Recipients by Type of Benefit Option

Fiscal Year Ended June 30, 2015⁴

Number of Benefit Recipients by Benefit Option

Amount of Monthly Benefit (in dollars)	Number of Benefit Recipients by Benefit Option			Total Benefit Recipients
	1 Joint With One-Half Survivor Benefits	2 Survivors	3 Disability	
\$ 1 - 500	0	0	0	0
501 - 1,000	0	0	0	0
1,001 - 1,500	0	34	0	34
1,501 - 2,000	0	13	0	13
2,001 - 3,000	11	34	0	45
over 3,000	210	21	3	234
Total	221	102	3	326

1 (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member's monthly benefit for the remainder of the survivor's life.

2 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

3 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For the Judges' Retirement System, there is no minimum creditable service requirement.

4 Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015²							
Average Monthly Defined Benefit	\$ 2,046	\$ 4,145	\$ 5,297	\$ 5,479	\$ 6,555	\$ 6,558	\$ 4,749
Average Final Average Salary	\$ 59,251	\$ 116,014	\$ 117,354	\$ 114,577	\$ 112,207	\$ 122,815	\$ 114,494
Number of Benefit Recipients	57	75	61	69	38	26	326
Fiscal Year Ended June 30, 2014²							
Average Monthly Defined Benefit	\$ 3,519	\$ 4,090	\$ 5,039	\$ 5,544	\$ 6,538	\$ 6,545	\$ 4,796
Average Final Average Salary	\$ 108,307	\$ 113,994	\$ 113,254	\$ 114,783	\$ 111,708	\$ 122,579	\$ 114,885
Number of Benefit Recipients	88	66	47	62	34	24	321
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 3,519	\$ 4,090	\$ 5,039	\$ 5,544	\$ 6,538	\$ 6,545	\$ 4,796
Average Final Average Salary	\$ 108,307	\$ 113,994	\$ 113,254	\$ 114,783	\$ 111,708	\$ 122,579	\$ 114,885
Number of Benefit Recipients	88	66	47	62	34	24	321
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 2,508	\$ 4,006	\$ 4,999	\$ 5,265	\$ 6,212	\$ 6,230	\$ 4,478
Average Final Average Salary	\$ 73,561	\$ 114,043	\$ 112,826	\$ 114,625	\$ 111,708	\$ 122,579	\$ 112,885
Number of Benefit Recipients	74	67	48	63	34	25	311
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 2,495	\$ 4,104	\$ 5,043	\$ 5,317	\$ 6,337	\$ 6,162	\$ 4,513
Average Final Average Salary	\$ 57,717	\$ 113,387	\$ 112,461	\$ 113,606	\$ 111,708	\$ 120,715	\$ 111,151
Number of Benefit Recipients	75	66	47	64	35	23	310

¹INPRS intends to make this schedule a 10-year schedule over time.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

State Excise Police, Gaming Agent, Gaming Control Officer & Conservation Enforcement Officers' Retirement Plan



Schedule of Changes and Growth in Fiduciary Net Position

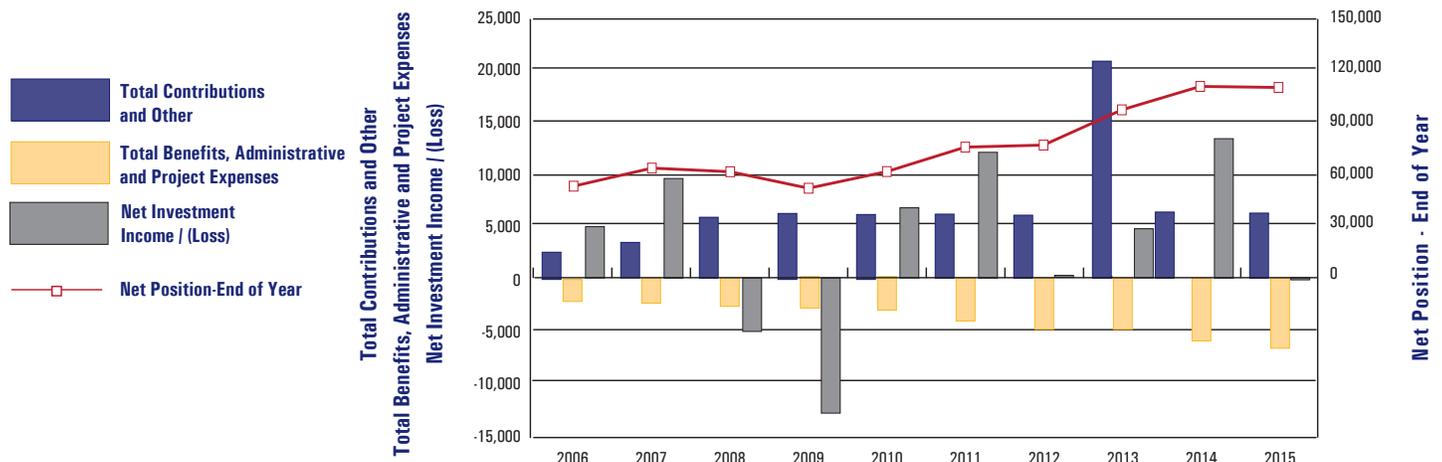
(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 47,266	\$ 52,616	\$ 63,172	\$ 61,076	\$ 51,404	\$ 61,174	\$ 75,305	\$ 76,543	\$ 97,019	\$ 110,657
Contributions / (Benefits and Expenses)										
Member Contributions	96	129	981	1,025	1,010	1,002	972	1,006	1,019	1,004
Employer Contributions ¹	2,498	3,359	4,854	5,294	5,256	5,197	5,054	19,740	5,359	5,215
Member Reassignments	-	-	-	5	9	-	-	-	-	-
Other	10	-	-	-	-	-	-	-	-	-
Total Contributions and Other	2,604	3,488	5,835	6,324	6,275	6,199	6,026	20,746	6,378	6,219
Pension Benefits	(2,039)	(2,309)	(2,616)	(2,855)	(3,092)	(3,851)	(4,656)	(4,735)	(5,746)	(6,463)
Disability Benefits	(63)	(64)	(65)	(60)	(58)	(58)	(61)	(64)	(92)	(60)
Distributions of Contributions and Interest	-	(3)	(11)	(36)	(31)	(99)	(100)	(37)	(100)	(85)
Administrative and Project Expenses	(47)	(64)	(83)	(94)	(73)	(112)	(131)	(121)	(141)	(159)
Member Reassignments	(12)	-	-	-	-	-	-	(15)	-	-
Total Benefits, Administrative and Project Expenses	(2,161)	(2,440)	(2,775)	(3,045)	(3,254)	(4,120)	(4,948)	(4,972)	(6,079)	(6,767)
Net Contributions / (Benefits and Expenses)	\$ 443	\$ 1,048	\$ 3,060	\$ 3,279	\$ 3,021	\$ 2,079	\$ 1,078	\$ 15,774	\$ 299	\$ (548)
Net Investment Income / (Loss)	4,907	9,508	(5,156)	(12,951)	6,749	12,052	160	4,702	13,339	(71)
Net Increase / (Decrease)	\$ 5,350	\$ 10,556	\$ (2,096)	\$ (9,672)	\$ 9,770	\$ 14,131	\$ 1,238	\$ 20,476	\$ 13,638	\$ (619)
Net Position - End of Year	\$ 52,616	\$ 63,172	\$ 61,076	\$ 51,404	\$ 61,174	\$ 75,305	\$ 76,543	\$ 97,019	\$ 110,657	\$ 110,038

¹In fiscal year 2013, the State of Indiana appropriated additional monies of \$14,619 thousand.

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



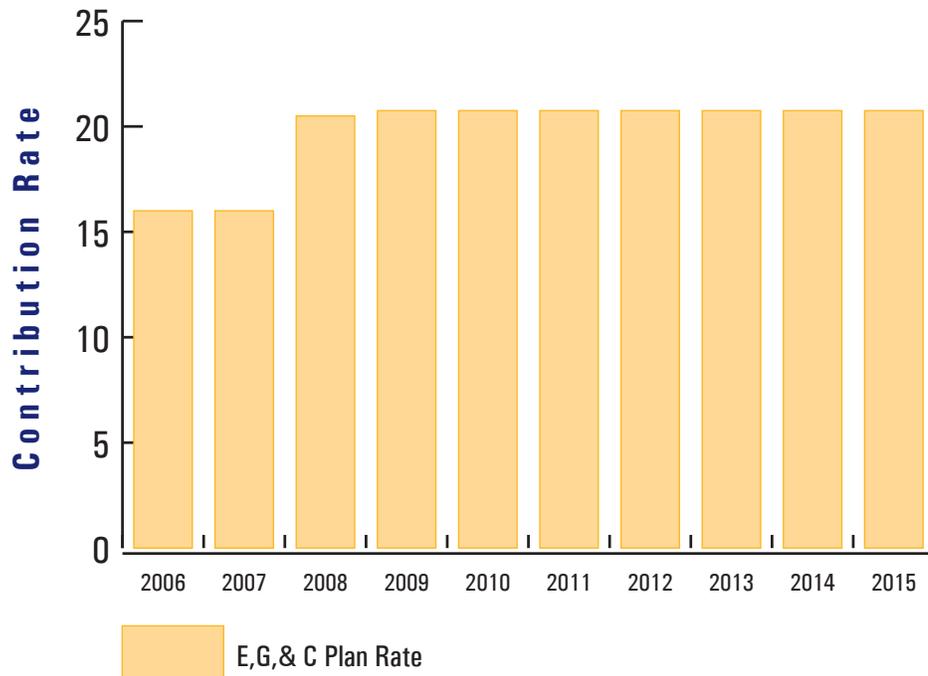
State Excise Police, Gaming Agent, Gaming Control Officer & Conservation Enforcement Officers' Retirement Plan



Schedule of Historical Contribution Rates

Fiscal Year Ended June 30	EG&C Plan Rate
2006	16.00%
2007	16.00
2008	20.50
2009	20.75
2010	20.75
2011	20.75
2012	20.75
2013	20.75
2014	20.75
2015	20.75

Memo:
Effective Date January 1



State Excise Police, Gaming Agent, Gaming Control Officer & Conservation Enforcement Officers' Retirement Plan

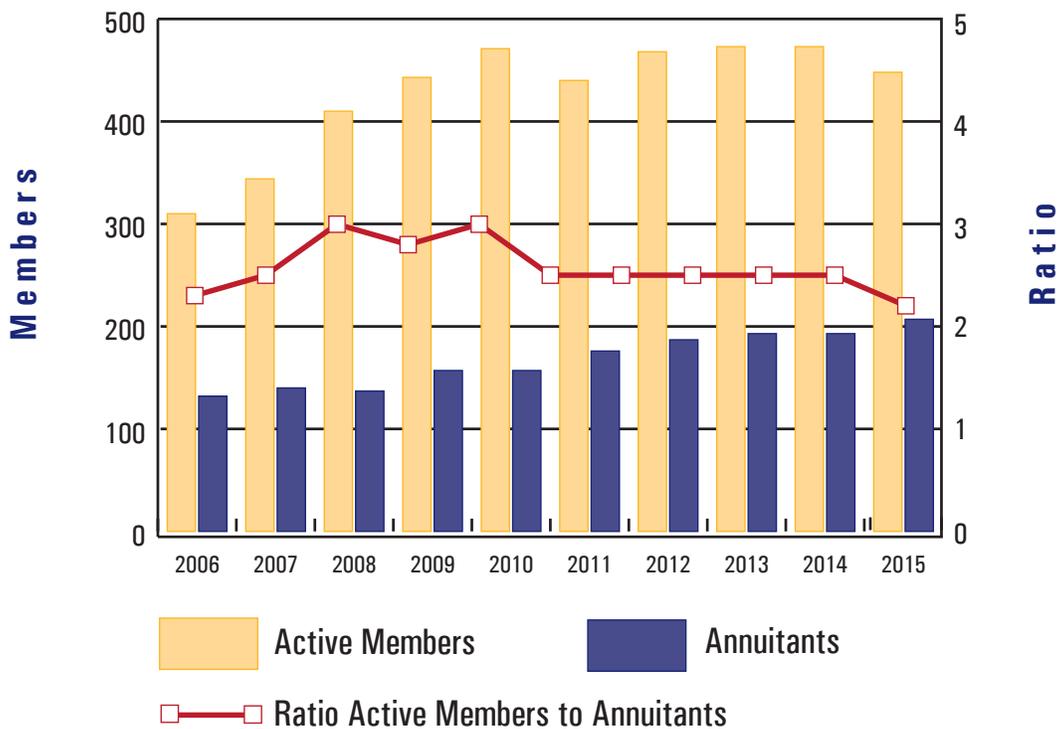


Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006	310	132	2.3
2007	344	140	2.5
2008	410	137	3.0
2009	443	157	2.8
2010	471	157	3.0
2011	440	176	2.5
2012	468	187	2.5
2013	473	193	2.5
2014 ²	473	193	2.5
2015 ²	448	207	2.2

¹Annuitants includes retirees, disabilities and beneficiaries.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



Schedule of Benefit Recipients by Type of Benefit Option

Fiscal Year Ended June 30, 2015⁴

Amount of Monthly Benefit (in dollars)	Number of Benefit Recipients by Benefit Option			Total Benefit Recipients
	1 Joint With One-Half Survivor Benefits	2 Survivors	3 Disability	
\$ 1 - 500	2	14	1	17
501 - 1,000	11	19	1	31
1,001 - 1,500	15	7	1	23
1,501 - 2,000	14	1	0	15
2,001 - 3,000	75	0	1	76
over 3,000	45	0	0	45
Total	162	41	4	207

1 (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member's monthly benefit for the remainder of the survivor's life.

2 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

3 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For the EG&C Plan, there is no minimum creditable service requirement.

4 Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

State Excise Police, Gaming Agent, Gaming Control Officer & Conservation Enforcement Officers' Retirement Plan



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015²							
Average Monthly Defined Benefit	\$ 504	\$ -	\$ 562	\$ 983	\$ 2,031	\$ 2,729	\$ 2,097
Average Final Average Salary	\$33,205	\$ -	\$ 26,025	\$ 37,093	\$ 48,424	\$54,007	\$49,010
Number of Benefit Recipients	15	-	9	21	59	103	207
Fiscal Year Ended June 30, 2014²							
Average Monthly Defined Benefit	\$ 2,141	\$ -	\$ 439	\$ 886	\$ 1,816	\$ 2,571	\$ 2,015
Average Final Average Salary	\$58,827	\$ -	\$ 22,436	\$ 36,499	\$ 45,830	\$52,650	\$47,776
Number of Benefit Recipients	14	-	11	22	54	92	193
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 2,141	\$ -	\$ 439	\$ 886	\$ 1,816	\$ 2,571	\$ 2,015
Average Final Average Salary	\$58,827	\$ -	\$ 22,436	\$ 36,499	\$ 45,830	\$52,650	\$47,776
Number of Benefit Recipients	14	-	11	22	54	92	193
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 1,498	\$ -	\$ 439	\$ 923	\$ 1,791	\$ 2,593	\$ 1,984
Average Final Average Salary	\$ -	\$ -	\$ 22,436	\$ 37,858	\$ 45,830	\$52,589	\$47,203
Number of Benefit Recipients	7	-	11	23	55	91	187
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 1,339	\$ -	\$ 439	\$ 894	\$ 1,757	\$ 2,507	\$ 1,884
Average Final Average Salary	\$ -	\$ -	\$ 22,436	\$ 35,889	\$ 45,638	\$50,797	\$45,695
Number of Benefit Recipients	8	-	11	23	54	80	176

¹INPRS intends to make this schedule a 10-year schedule over time.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Prosecuting Attorneys' Retirement Fund



Schedule of Changes and Growth in Fiduciary Net Position

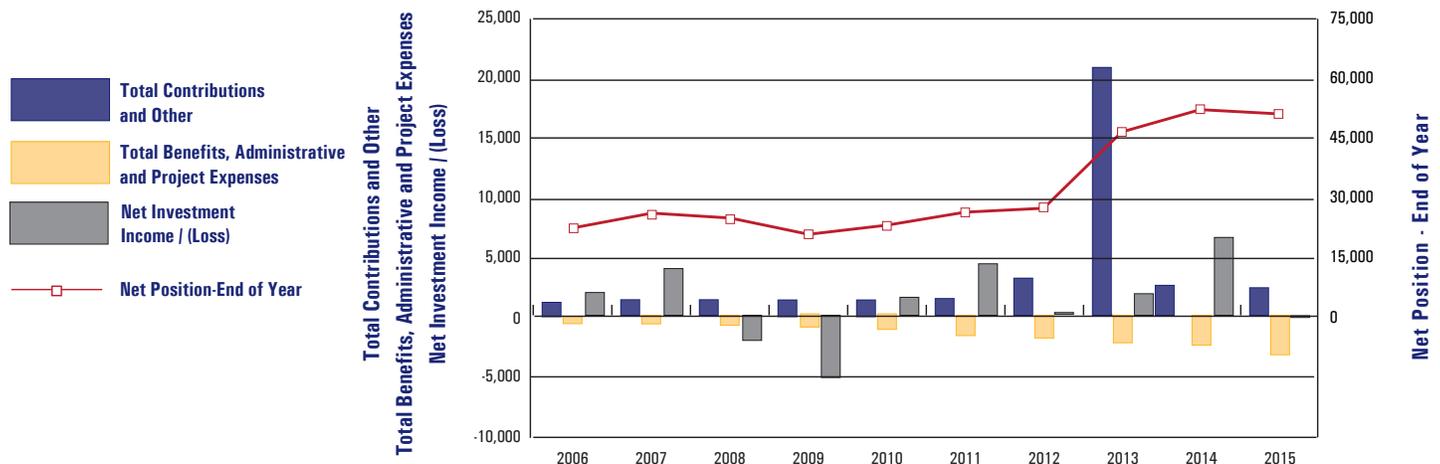
(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 18,981	\$ 21,645	\$ 26,189	\$ 24,613	\$ 19,696	\$ 22,431	\$ 26,478	\$ 27,689	\$ 47,920	\$ 54,507
Contributions / (Benefits and Expenses)										
Member Contributions	1,089	1,133	1,208	1,274	1,268	1,271	1,277	1,271	1,334	1,269
Employer Contributions ¹	170	190	170	170	170	170	1,839	19,443	1,174	1,063
Other	-	-	-	-	-	-	-	-	4	-
Total Contributions and Other	1,259	1,323	1,378	1,444	1,438	1,441	3,116	20,714	2,512	2,332
Pension Benefits	(512)	(614)	(787)	(988)	(1,143)	(1,372)	(1,783)	(2,021)	(2,327)	(2,976)
Disability Benefits	(19)	(19)	(19)	(19)	(20)	(19)	(19)	(19)	(20)	(19)
Distributions of Contributions and Interest	(35)	(71)	(4)	(55)	(80)	(263)	(63)	(195)	(51)	(259)
Administrative and Project Expenses	(17)	(23)	(36)	(45)	(55)	(78)	(82)	(145)	(108)	(127)
Member Reassignments	-	-	-	-	-	(32)	-	-	-	-
Total Benefits, Administrative and Project Expenses	(583)	(727)	(846)	(1,107)	(1,298)	(1,764)	(1,947)	(2,380)	(2,506)	(3,381)
Net Contributions / (Benefits and Expenses)	\$ 676	\$ 596	\$ 532	\$ 337	\$ 140	\$ (323)	\$ 1,169	\$ 18,334	\$ 6	\$ (1,049)
Net Investment Income / (Loss)	1,988	3,948	(2,108)	(5,254)	2,595	4,370	42	1,897	6,581	(34)
Net Increase / (Decrease)	\$ 2,664	\$ 4,544	\$ (1,576)	\$ (4,917)	\$ 2,735	\$ 4,047	\$ 1,211	\$ 20,231	\$ 6,587	\$ (1,083)
Net Position - End of Year	\$ 21,645	\$ 26,189	\$ 24,613	\$ 19,696	\$ 22,431	\$ 26,478	\$ 27,689	\$ 47,920	\$ 54,507	\$ 53,424

¹In fiscal year 2013, the State of Indiana appropriated additional monies of \$17,363 thousand.

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Prosecuting Attorneys' Retirement Fund

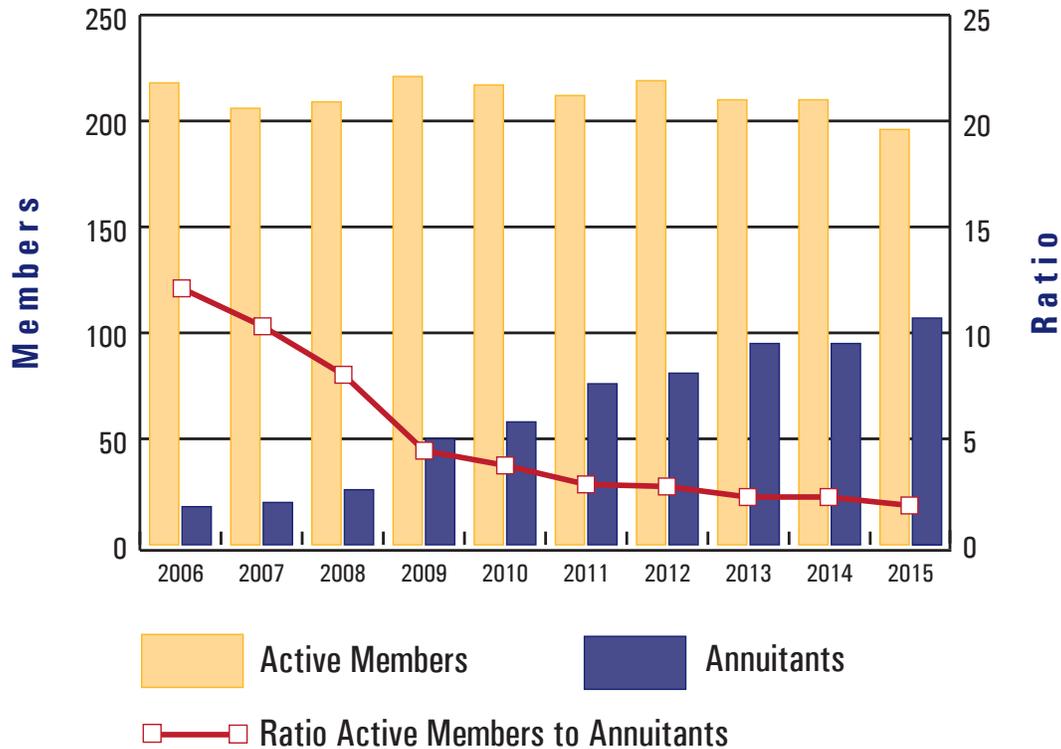


Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members	Annuitants ¹	Ratio Active Members To Annuitants
2006	218	18	12.1
2007	206	20	10.3
2008	209	26	8.0
2009	221	50	4.4
2010	217	58	3.7
2011	212	76	2.8
2012	219	81	2.7
2013	210	95	2.2
2014 ²	210	95	2.2
2015 ²	196	107	1.8

¹Annuitants includes retirees, disabilities, and beneficiaries.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



Fiscal Year Ended June 30, 2015⁴

Number of Benefit Recipients by Benefit Option

Amount of Monthly Benefit (in dollars)	Number of Benefit Recipients by Benefit Option			Total Benefit Recipients
	1 Joint With One-Half Survivor Benefits	2 Survivors	3 Disability	
\$ 1 - 500	9	2	0	11
501 - 1,000	15	2	0	17
1,001 - 1,500	19	2	0	21
1,501 - 2,000	13	1	1	15
2,001 - 3,000	24	0	0	24
over 3,000	19	0	0	19
Total	99	7	1	107

1 (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member's monthly benefit for the remainder of the survivor's life.

2 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

3 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For PARF, five (5) or more years of creditable service is required to be eligible for a disability benefit.

4 Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Prosecuting Attorneys' Retirement Fund



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015²							
Average Monthly Defined Benefit	\$ 1,163	\$ 1,498	\$ 1,969	\$ 2,467	\$ 2,589	\$ 1,693	\$ 1,865
Average Final Average Salary	\$ 83,896	\$ 62,194	\$ 73,614	\$ 86,752	\$ 99,686	\$ 113,499	\$ 76,315
Number of Benefit Recipients	8	38	27	20	8	6	107
Fiscal Year Ended June 30, 2014²							
Average Monthly Defined Benefit	\$ 1,694	\$ 1,445	\$ 1,875	\$ 2,340	\$ 2,626	\$ 2,187	\$ 1,843
Average Final Average Salary	\$ 77,001	\$ 54,908	\$ 71,821	\$ 83,707	\$ 103,220	\$ 110,167	\$ 72,709
Number of Benefit Recipients	28	22	22	14	5	4	95
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit	\$ 1,694	\$ 1,445	\$ 1,875	\$ 2,340	\$ 2,626	\$ 2,187	\$ 1,843
Average Final Average Salary	\$ 77,001	\$ 54,908	\$ 71,821	\$ 83,707	\$ 103,220	\$ 110,167	\$ 72,709
Number of Benefit Recipients	28	22	22	14	5	4	95
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit	\$ 1,541	\$ 1,421	\$ 1,874	\$ 2,283	\$ 2,488	\$ 2,496	\$ 1,821
Average Final Average Salary	\$ 63,714	\$ 54,908	\$ 72,709	\$ 83,534	\$ 103,220	\$ 110,167	\$ 72,130
Number of Benefit Recipients	17	21	21	13	5	4	81
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit	\$ 1,541	\$ 1,413	\$ 1,831	\$ 2,252	\$ 2,219	\$ 2,615	\$ 1,774
Average Final Average Salary	\$ 58,939	\$ 55,721	\$ 69,668	\$ 79,113	\$ 95,745	\$ 101,967	\$ 68,573
Number of Benefit Recipients	17	20	20	12	4	3	76

¹INPRS intends to make this schedule a 10-year schedule over time.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Legislators' Defined Benefit Plan



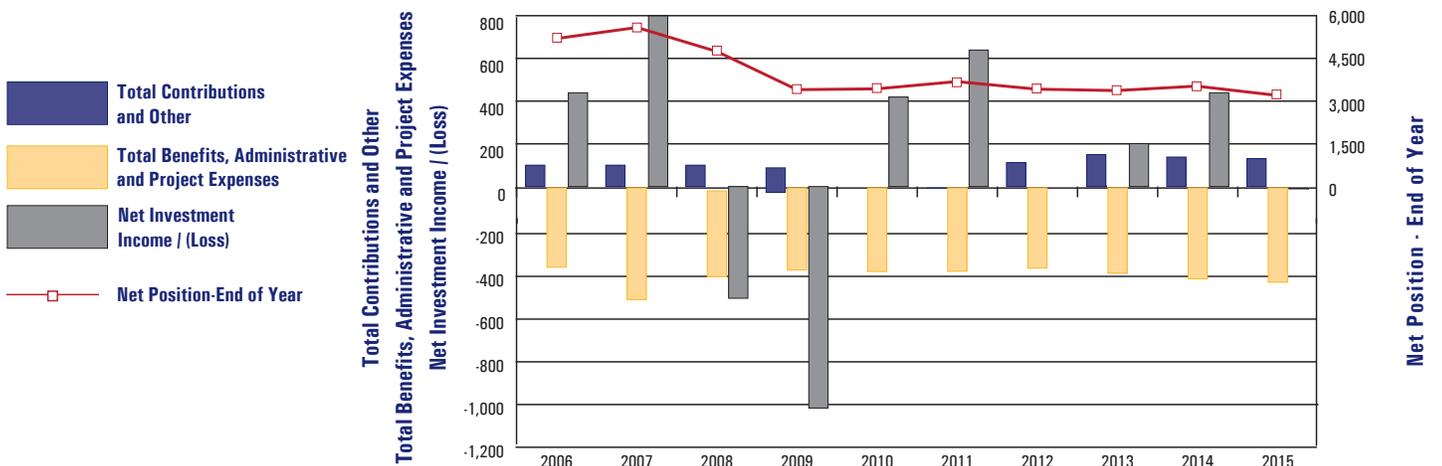
Schedule of Changes and Growth in Fiduciary Net Position

(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 4,953	\$ 5,121	\$ 5,498	\$ 4,674	\$ 3,368	\$ 3,396	\$ 3,645	\$ 3,385	\$ 3,337	\$ 3,489
Contributions / (Benefits and Expenses)										
Employer Contributions	100	100	100	100	-	-	112	150	138	131
Other	-	-	-	15	-	-	-	-	-	-
Total Contributions and Other	100	100	100	115	-	-	112	150	138	131
Pension Benefits	(303)	(330)	(342)	(360)	(353)	(337)	(335)	(362)	(361)	(370)
Disability Benefits	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(2)	-
Administrative and Project Expenses	(65)	(56)	(56)	(21)	(35)	(50)	(37)	(34)	(62)	(71)
Member Reassignments	-	(133)	-	-	-	-	-	-	-	-
Total Benefits, Administrative and Project Expenses	(371)	(522)	(401)	(384)	(391)	(390)	(375)	(399)	(425)	(441)
Net Contributions / (Benefits and Expenses)	\$ (271)	\$ (422)	\$ (301)	\$ (269)	\$ (391)	\$ (390)	\$ (263)	\$ (249)	\$ (287)	\$ (310)
Net Investment Income / (Loss)	439	799	(523)	(1,037)	419	639	3	201	439	(5)
Net Increase / (Decrease)	\$ 168	\$ 377	\$ (824)	\$ (1,306)	\$ 28	\$ 249	\$ (260)	\$ (48)	\$ 152	\$ (315)
Net Position - End of Year	\$ 5,121	\$ 5,498	\$ 4,674	\$ 3,368	\$ 3,396	\$ 3,645	\$ 3,385	\$ 3,337	\$ 3,489	\$ 3,174

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Legislators' Defined Benefit Plan



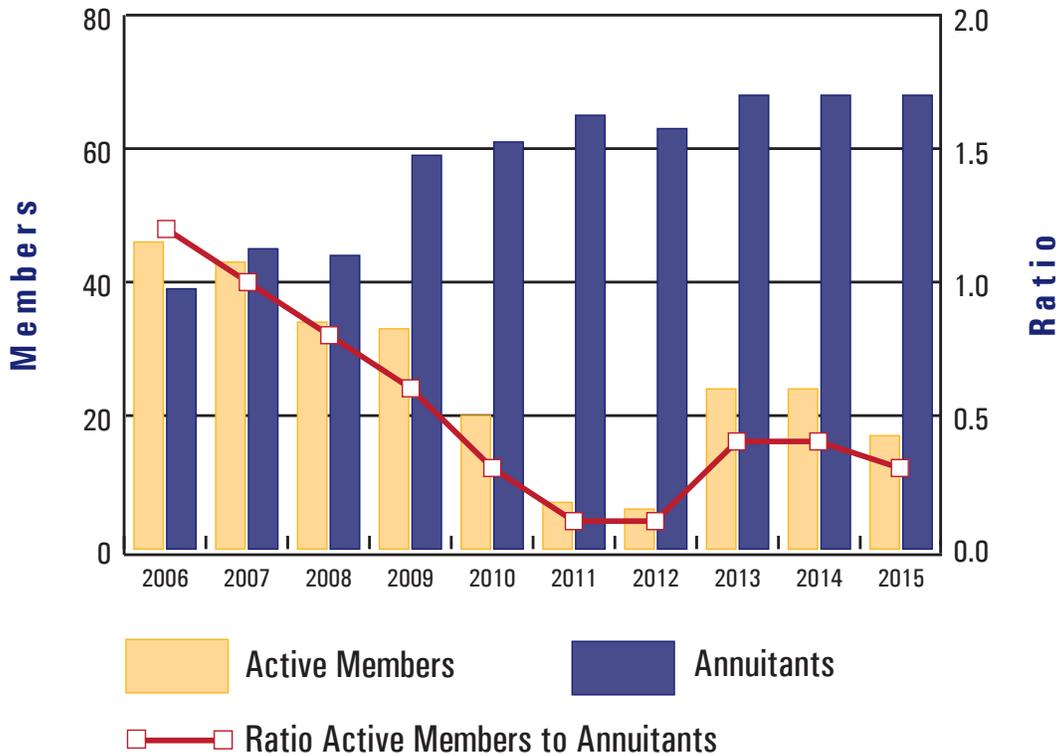
Ratio of Active Members to Annuitants

Fiscal Year Ended June 30	Active Members ¹	Annuitants ²	Ratio Active Members To Annuitants
2006	46	39	1.2
2007	43	45	1.0
2008	34	44	0.8
2009	33	59	0.6
2010	20	61	0.3
2011	7	65	0.1
2012	6	63	0.1
2013	24	68	0.4
2014 ³	24	68	0.4
2015 ³	17	68	0.3

¹Active Members exclude Legislators' Defined Contribution Plan.

²Annuitants includes retirees, disabilities, and beneficiaries.

³Calculated using the prior year census data, adjusted for certain activity during the fiscal year.



Fiscal Year Ended June 30, 2015⁴

Amount of Monthly Benefit (in dollars)	Number of Benefit Recipients by Benefit Option			Total Benefit Recipients
	1 Joint With One-Half Survivor Benefits	2 Survivors	3 Disability	
\$ 1 - 500	30	11	0	41
501 - 1,000	24	1	0	25
1,001 - 1,500	1	0	0	1
1,501 - 2,000	1	0	0	1
2,001 - 3,000	0	0	0	0
over 3,000	0	0	0	0
Total	56	12	0	68

1 (Joint With One-Half Survivor Benefits) – Provides a monthly benefit for retiree's life. Upon the death of the retiree, the qualified designated survivor receives 50 percent of the member's monthly benefit for the remainder of the survivor's life.

2 (Survivors) – Members receiving a survivor benefit in accordance with the applicable statute. The benefit ceases upon the death of the survivor.

3 (Disability) – Members receiving a disability benefit in accordance with the applicable statute. For the LEDB Plan, five (5) or more years of creditable service is required to be eligible for a disability benefit.

4 Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

Legislators' Defined Benefit Plan



Schedule of Average Benefit Payments¹

Description	Years of Credited Service						Total
	< 10	10 - 14	15 - 19	20 - 24	25 - 29	30+	
Fiscal Year Ended June 30, 2015²							
Average Monthly Defined Benefit ³	\$ 255	\$ 443	\$ 679	\$ 1,008	\$ 577	\$ 1,568	\$ 448
Average Final Average Salary	\$ 25,872	\$ 22,383	\$ 24,244	\$ -	\$ -	\$ -	\$ 24,781
Number of Benefit Recipients	31	17	16	2	1	1	68
Fiscal Year Ended June 30, 2014²							
Average Monthly Defined Benefit ³	\$ 386	\$ 351	\$ 459	\$ 629	\$ 472	\$ 669	\$ 447
Average Final Average Salary	\$ 12,154	\$ 19,636	\$ 29,430	\$ 32,868	\$ 27,614	\$ 31,870	\$ 24,372
Number of Benefit Recipients	17	21	14	7	2	7	68
Fiscal Year Ended June 30, 2013							
Average Monthly Defined Benefit ³	\$ 386	\$ 351	\$ 459	\$ 629	\$ 472	\$ 669	\$ 447
Average Final Average Salary	\$ 12,154	\$ 19,636	\$ 29,430	\$ 32,868	\$ 27,614	\$ 31,870	\$ 24,372
Number of Benefit Recipients	17	21	14	7	2	7	68
Fiscal Year Ended June 30, 2012							
Average Monthly Defined Benefit ³	\$ 341	\$ 356	\$ 458	\$ 629	\$ 699	\$ 669	\$ 461
Average Final Average Salary	\$ 7,078	\$ 19,636	\$ 27,391	\$ 32,868	\$ 27,614	\$ 31,870	\$ 27,195
Number of Benefit Recipients	8	22	16	7	3	7	63
Fiscal Year Ended June 30, 2011							
Average Monthly Defined Benefit ³	\$ 341	\$ 348	\$ 448	\$ 563	\$ 699	\$ 645	\$ 456
Average Final Average Salary	\$ 7,078	\$ 18,880	\$ 30,641	\$ 32,804	\$ 27,614	\$ 32,151	\$ 28,439
Number of Benefit Recipients	8	21	15	10	3	8	65

¹INPRS intends to make this schedule a 10-year schedule over time.

²Calculated using the prior year census data, adjusted for certain activity during the fiscal year.

³Benefit calculations for the LEDB benefit recipients are based on years of service, not final average salary.

Legislators' Defined Contribution Plan



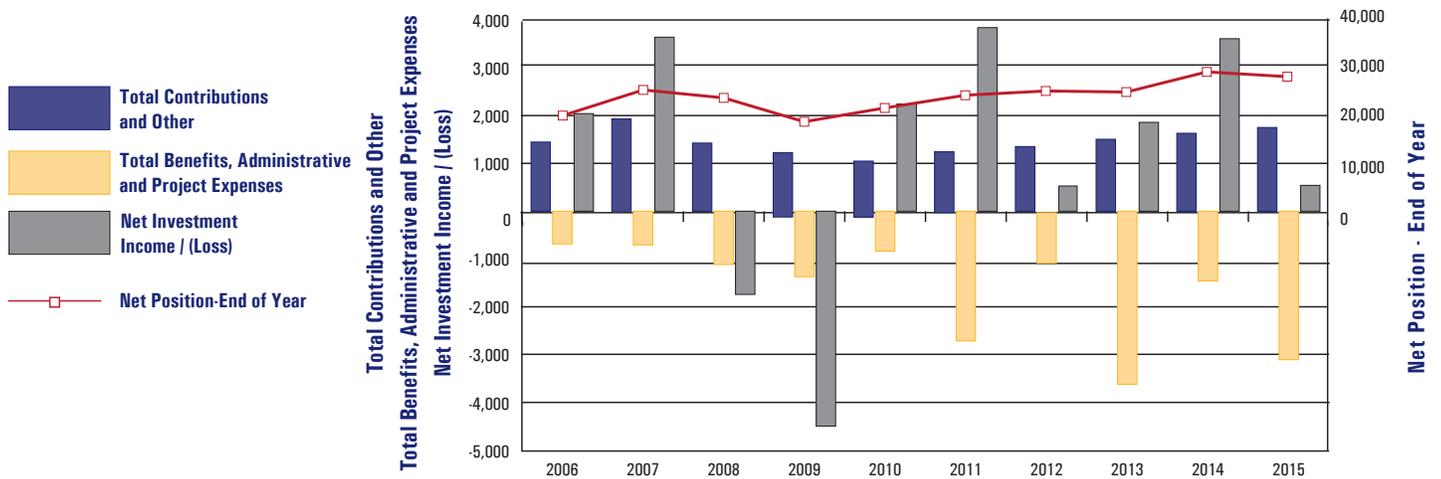
Schedule of Changes and Growth in Fiduciary Net Position

(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 18,067	\$ 20,869	\$ 25,729	\$ 24,298	\$ 19,778	\$ 22,356	\$ 24,755	\$ 25,579	\$ 25,322	\$ 29,103
Contributions / (Benefits and Expenses)										
Member Contributions	1,414	1,468	1,366	1,342	1,146	1,205	1,303	1,463	1,590	1,715
Member Reassignments	-	429	-	-	-	-	-	-	-	-
Other	33	32	60	4	25	68	49	42	40	36
Total Contributions and Other	1,447	1,929	1,426	1,346	1,171	1,273	1,352	1,505	1,630	1,751
Distributions of Contributions and Interest	(686)	(708)	(1,116)	(1,325)	(803)	(2,675)	(1,033)	(3,616)	(1,452)	(3,100)
Administrative and Project Expenses	-	-	-	(46)	(33)	(39)	(22)	(4)	(5)	(6)
Total Benefits, Administrative and Project Expenses	(686)	(708)	(1,116)	(1,371)	(836)	(2,714)	(1,055)	(3,620)	(1,457)	(3,106)
Net Contributions / (Benefits and Expenses)	\$ 761	\$ 1,221	\$ 310	\$ (25)	\$ 335	\$ (1,441)	\$ 297	\$ (2,115)	\$ 173	\$ (1,355)
Net Investment Income / (Loss)	2,041	3,639	(1,741)	(4,495)	2,243	3,840	527	1,858	3,608	540
Net Increase / (Decrease)	\$ 2,802	\$ 4,860	\$ (1,431)	\$ (4,520)	\$ 2,578	\$ 2,399	\$ 824	\$ (257)	\$ 3,781	\$ (815)
Net Position - End of Year	\$ 20,869	\$ 25,729	\$ 24,298	\$ 19,778	\$ 22,356	\$ 24,755	\$ 25,579	\$ 25,322	\$ 29,103	\$ 28,288

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



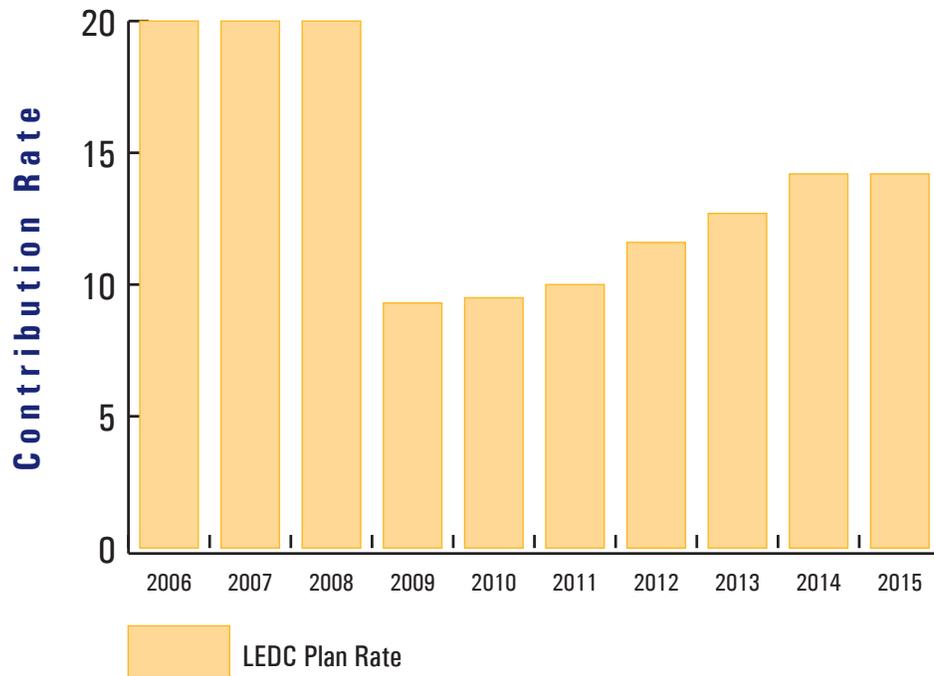
Legislators' Defined Contribution Plan



Schedule of Historical Contribution Rates

Fiscal Year Ended June 30	LEDC Plan Rate
2006	20.0%
2007	20.0
2008	20.0
2009	9.3
2010	9.5
2011	10.0
2012	11.6
2013	12.7
2014	14.2
2015	14.2

Memo:
Effective Date January 1



State Employees' Death Benefit Fund



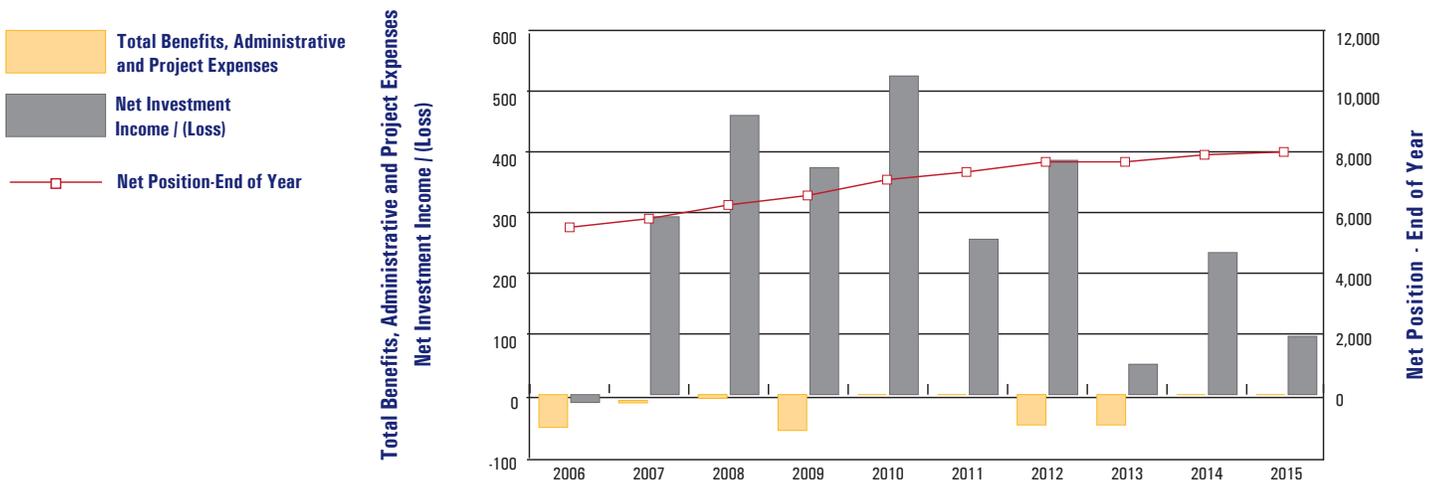
Schedule of Changes and Growth in Fiduciary Net Position

(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 5,575	\$ 5,508	\$ 5,797	\$ 6,251	\$ 6,566	\$ 7,091	\$ 7,347	\$ 7,683	\$ 7,683	\$ 7,917
Contributions / (Benefits and Expenses)										
Death Benefits	(50)	-	-	(50)	-	-	(50)	(50)	-	-
Administrative and Project Expenses	(4)	(4)	(6)	(9)	-	-	-	-	-	-
Total Benefits, Administrative and Project Expenses	(54)	(4)	(6)	(59)	-	-	(50)	(50)	-	-
Net Contributions / (Benefits and Expenses)	\$ (54)	\$ (4)	\$ (6)	\$ (59)	\$ -	\$ -	\$ (50)	\$ (50)	\$ -	\$ -
Net Investment Income / (Loss)	(13)	293	460	374	525	256	386	50	234	96
Net Increase / (Decrease)	\$ (67)	\$ 289	\$ 454	\$ 315	\$ 525	\$ 256	\$ 336	\$ -	\$ 234	\$ 96
Net Position - End of Year	\$ 5,508	\$ 5,797	\$ 6,251	\$ 6,566	\$ 7,091	\$ 7,347	\$ 7,683	\$ 7,683	\$ 7,917	\$ 8,013

Ten-Year Comparison of Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



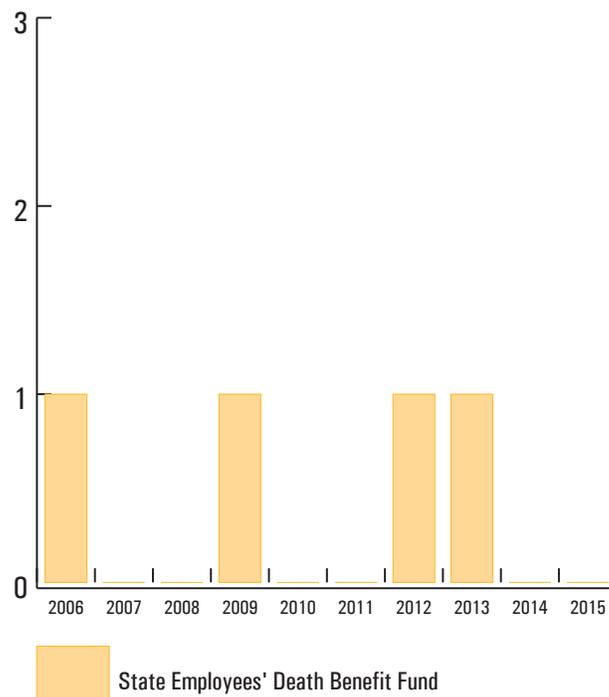
State Employees' Death Benefit Fund



Schedule of Average Death Benefit Payments¹

Description	
Fiscal Year Ended June 30, 2006	
Average Death Benefit	\$ 50,000
Average Final Average Salary	N/A
Number of Benefit Recipients	1
Fiscal Year Ended June 30, 2007	
Average Death Benefit	\$ -
Average Final Average Salary	N/A
Number of Benefit Recipients	-
Fiscal Year Ended June 30, 2008	
Average Death Benefit	\$ -
Average Final Average Salary	N/A
Number of Benefit Recipients	-
Fiscal Year Ended June 30, 2009	
Average Death Benefit	\$ 50,000
Average Final Average Salary	N/A
Number of Benefit Recipients	1
Fiscal Year Ended June 30, 2010	
Average Death Benefit	\$ -
Average Final Average Salary	N/A
Number of Benefit Recipients	-
Fiscal Year Ended June 30, 2011	
Average Death Benefit	\$ -
Average Final Average Salary	N/A
Number of Benefit Recipients	-
Fiscal Year Ended June 30, 2012	
Average Death Benefit	\$ 50,000
Average Final Average Salary	N/A
Number of Benefit Recipients	1
Fiscal Year Ended June 30, 2013	
Average Death Benefit	\$ 50,000
Average Final Average Salary	N/A
Number of Benefit Recipients	1
Fiscal Year Ended June 30, 2014	
Average Death Benefit	\$ -
Average Final Average Salary	N/A
Number of Benefit Recipients	-
Fiscal Year Ended June 30, 2015	
Average Death Benefit	\$ -
Average Final Average Salary	N/A
Number of Benefit Recipients	-

Number of Benefit Recipients



¹Lump sum death benefit of \$50,000 paid to the surviving spouse or child(ren) of a state employee who dies in the line of duty as defined in statute (IC 5-10-11).

Public Safety Officers' Special Death Benefit Fund



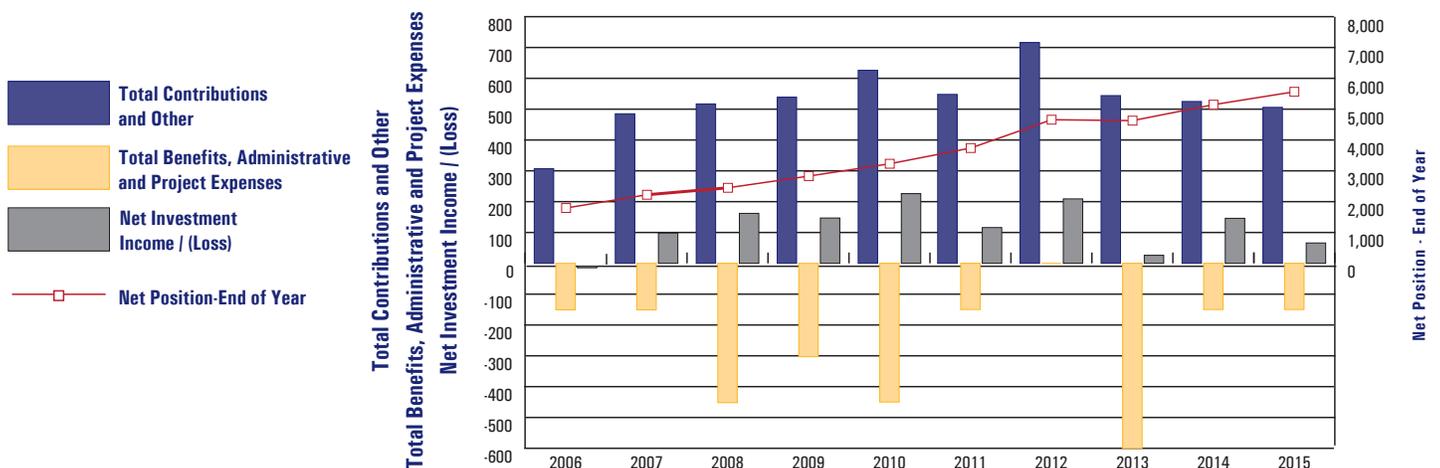
Schedule of Changes and Growth in Fiduciary Net Position

(dollars in thousands)

Fiscal Year Ended June 30

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Net Position - Beginning of Year	\$ 1,649	\$ 1,800	\$ 2,232	\$ 2,459	\$ 2,842	\$ 3,244	\$ 3,758	\$ 4,683	\$ 4,653	\$ 5,174
Contributions / (Benefits and Expenses)										
Nonemployer Contributing Entity	307	485	517	539	626	548	716	544	525	506
Total Contributions and Other	307	485	517	539	626	548	716	544	525	506
Death Benefits	(150)	(150)	(450)	(300)	(450)	(150)	-	(600)	(150)	(150)
Administrative and Project Expenses	(1)	(1)	(2)	(3)	-	-	-	-	-	-
Total Benefits, Administrative and Project Expenses	(151)	(151)	(452)	(303)	(450)	(150)	-	(600)	(150)	(150)
Net Contributions / (Benefits and Expenses)	\$ 156	\$ 334	\$ 65	\$ 236	\$ 176	\$ 398	\$ 716	\$ (56)	\$ 375	\$ 356
Net Investment Income / (Loss)	(5)	98	162	147	226	116	209	26	146	66
Net Increase / (Decrease)	\$ 151	\$ 432	\$ 227	\$ 383	\$ 402	\$ 514	\$ 925	\$ (30)	\$ 521	\$ 422
Net Position - End of Year	\$ 1,800	\$ 2,232	\$ 2,459	\$ 2,842	\$ 3,244	\$ 3,758	\$ 4,683	\$ 4,653	\$ 5,174	\$ 5,596

Ten-Year Comparison of Total Contributions and Other, Total Benefits, Administrative and Project Expenses and Net Position - End of Year (dollars in thousands)



Public Safety Officers' Special Death Benefit Fund



Schedule of Average Death Benefit Payments¹

Description

Fiscal Year Ended June 30, 2006

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2007

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2008

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		3

Fiscal Year Ended June 30, 2009

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		2

Fiscal Year Ended June 30, 2010

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		3

Fiscal Year Ended June 30, 2011

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2012

Average Death Benefit	\$	-
Average Final Average Salary		N/A
Number of Benefit Recipients		-

Fiscal Year Ended June 30, 2013

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		4

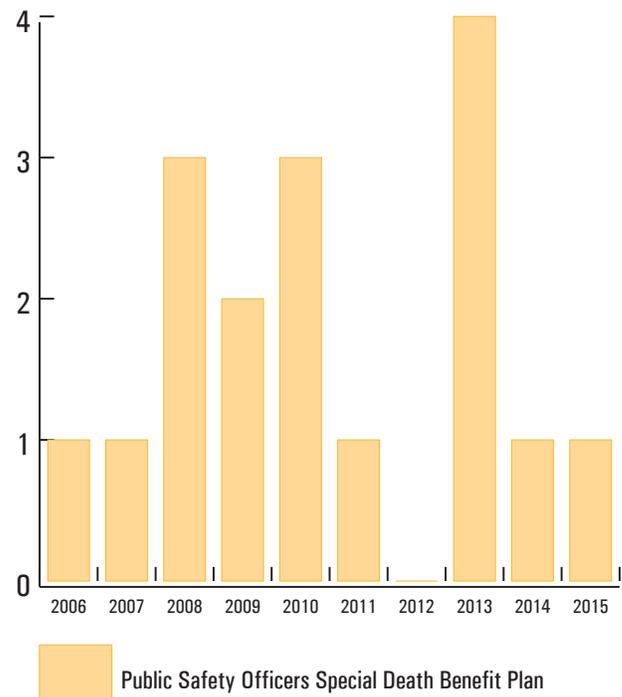
Fiscal Year Ended June 30, 2014

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2015

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Number of Benefit Recipients



¹Lump sum death benefit of \$150,000 paid to the surviving spouse or child(ren) of a public safety officer who dies in the line of duty as defined in statute (IC 5-10-10) if there is no surviving spouse or child(ren), the benefit is paid to the parent(s).

Schedule of Average Death Benefit Payments¹

Description

Fiscal Year Ended June 30, 2006

Average Death Benefit	\$	-
Average Final Average Salary		N/A
Number of Benefit Recipients		-

Fiscal Year Ended June 30, 2007

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2008

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		3

Fiscal Year Ended June 30, 2009

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2010

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		3

Fiscal Year Ended June 30, 2011

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		3

Fiscal Year Ended June 30, 2012

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		1

Fiscal Year Ended June 30, 2013

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		2

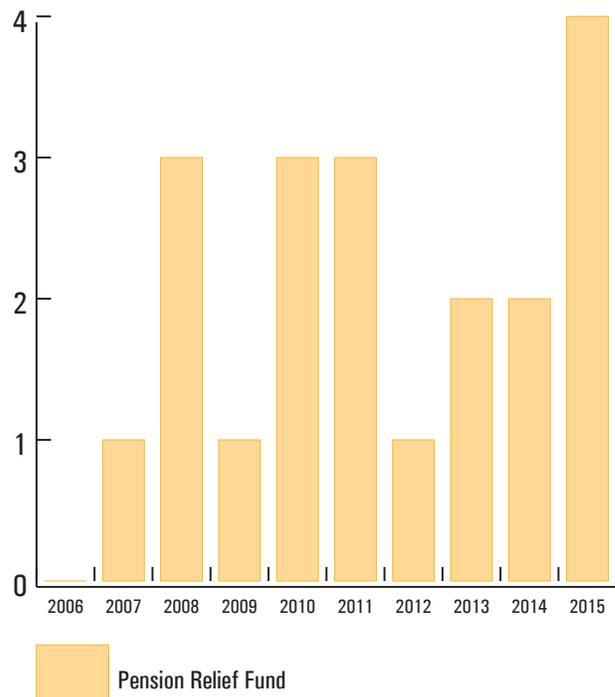
Fiscal Year Ended June 30, 2014

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		2

Fiscal Year Ended June 30, 2015

Average Death Benefit	\$	150,000
Average Final Average Salary		N/A
Number of Benefit Recipients		4

Number of Benefit Recipients



¹Lump sum death benefit of \$150,000 paid to the surviving spouse or child(ren) of a member of the 1977 Fund who dies in the line of duty as defined in statute (IC 36-8-8-20). If there is no surviving spouse or child(ren), the benefit is paid to the parent(s).

