

# ND STATE FIRE & TORNADO FUND

## State Investment Board Statement of Net Position As of 8/31/2015

	As of <u>8-31-15</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 5,746,492	\$ 5,853,840
INTERNATIONAL EQUITIES	2,280,419	2,326,434
DOMESTIC FIXED INCOME	12,529,604	12,769,339
INVESTED CASH (NOTE 1)	<u>2,298,756</u>	<u>2,331,702</u>
 TOTAL INVESTMENTS	 22,855,271	 23,281,315
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	144,612	134,917
MISCELLANEOUS RECEIVABLE	<u>19</u>	<u>42</u>
 TOTAL RECEIVABLES	 144,631	 134,959
OTHER ASSETS		
OPERATING CASH	<u>1,161</u>	<u>637</u>
 TOTAL ASSETS	 <u>23,001,063</u>	 <u>23,416,911</u>
DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS RELATED TO PENSIONS	<u>30</u>	<u>150</u>
LIABILITIES:		
ACCOUNTS PAYABLE	84	158
ACCRUED EXPENSES	1,411	1,542
INVESTMENT EXPENSE PAYABLE	<u>14,592</u>	<u>14,592</u>
 TOTAL LIABILITIES	 <u>16,087</u>	 <u>16,292</u>
DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS RELATED TO PENSIONS	<u>183</u>	<u>183</u>
NET POSITION:		
HELD IN TRUST	<u>22,984,823</u>	<u>23,400,586</u>
 TOTAL NET POSITION	 <u>\$ 22,984,823</u>	 <u>\$ 23,400,586</u>

These financial statements are preliminary, unaudited and subject to change.

10/9/2015

# ND STATE FIRE & TORNADO FUND

## State Investment Board Statement of Changes in Net Position For the Month Ended 8/31/2015

	Month Ended <u>8-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	381,632	665,983
LOSS ON SALE OF INVESTMENTS	436,787	677,386
NET GAINS (LOSSES) INVESTMENTS	<u>(55,155)</u>	<u>(11,403)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(539,342)</u>	<u>(463,280)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(594,497)	(474,683)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	41,360	73,805
	<u>(553,137)</u>	<u>(400,878)</u>
LESS INVESTMENT EXPENSES	<u>14,452</u>	<u>14,452</u>
NET INCOME FROM INVESTING ACTIVITIES	(567,589)	(415,330)
NET INVESTMENT INCOME	<u>(567,589)</u>	<u>(415,330)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	(567,589)	(415,330)
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	227	433
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	0	0
TOTAL DEDUCTIONS	<u>227</u>	<u>433</u>
CHANGE IN NET POSITION	(567,816)	(415,763)
NET POSITION:		
BEGINNING OF PERIOD	<u>23,552,639</u>	<u>23,400,586</u>
END OF PERIOD	<u>\$ 22,984,823</u>	<u>\$ 22,984,823</u>

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10/9/2015

**ND STATE FIRE & TORNADO FUND**  
**Notes To Financial Statements**  
**August 31, 2015**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company.

**NOTE 2**    **PURCHASE OF UNITS**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 3**    **REDEMPTION OF UNITS**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.