

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 12/31/2014

| | As of <u>12-31-14</u> | As of <u>6-30-14</u> |
|--|--------------------------|--------------------------|
| ASSETS: | | |
| INVESTMENTS (AT MARKET) | | |
| DOMESTIC EQUITIES | \$ 18,027,192 | \$ 18,141,815 |
| GLOBAL/INTERNATIONAL EQUITIES | 20,230,585 | 20,544,452 |
| DOMESTIC FIXED INCOME | 53,508,653 | 54,031,116 |
| INTERNATIONAL FIXED INCOME | 4,380,196 | 4,624,320 |
| INVESTED CASH (NOTE 1) | <u>675,228</u> | <u>387,369</u> |
| TOTAL INVESTMENTS | 96,821,854 | 97,729,072 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | <u>98,310</u> | <u>96,697</u> |
| TOTAL RECEIVABLES | 98,310 | 96,697 |
| TOTAL ASSETS | <u>\$ 96,920,164</u> | <u>\$ 97,825,769</u> |
| LIABILITIES: | | |
| INVESTMENT EXPENSE PAYABLE | <u>145,541</u> | <u>143,610</u> |
| TOTAL LIABILITIES | 145,541 | 143,610 |
| NET ASSETS AVAILABLE: | | |
| NET ASSETS AVAILABLE BEGIN OF YEAR | 97,682,159 | 90,359,858 |
| CASH IN DURING YEAR (NOTE 2) | 0 | 0 |
| CASH OUT DURING YEAR (NOTE 3) | 2,296,736 | 4,565,538 |
| NET INCREASE (DECREASE) | <u>1,389,200</u> | <u>11,887,839</u> |
| NET ASSETS AVAILABLE END OF PERIOD | <u>96,774,623</u> | <u>97,682,159</u> |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 96,920,164</u> | <u>\$ 97,825,769</u> |

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 12/31/2014

| | Month Ended <u>12-31-14</u> | <u>Year-to-Date</u> |
|--|--------------------------------|---------------------|
| ADDITIONS: | | |
| INVESTMENT INCOME | | |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | \$ 167,730 | \$ 842,372 |
| GAIN ON SALE OF INVESTMENTS | 924,788 | 4,082,062 |
| LOSS ON SALE OF INVESTMENTS | <u>632,800</u> | <u>2,965,099</u> |
| NET GAINS (LOSSES) INVESTMENTS | 291,988 | 1,116,963 |
| INVESTMENT EXPENSES | <u>856</u> | <u>197,901</u> |
| NET INVESTMENT INCOME | 458,862 | 1,761,434 |
| NET APPREC (DEPREC) MARKET VALUE | (600,976) | (391,121) |
| MISCELLANEOUS INCOME/(EXPENSE) | <u>(599)</u> | <u>18,887</u> |
| TOTAL INVESTMENT INCOME | <u>(142,713)</u> | <u>1,389,200</u> |
| NET INCREASE (DECREASE) | <u>\$ (142,713)</u> | <u>\$ 1,389,200</u> |

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
December 31, 2014

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

NOTE 1 INVESTED CASH

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

NOTE 2 CASH IN DURING YEAR

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

NOTE 3 CASH OUT DURING YEAR

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