

# JOB SERVICE OF NORTH DAKOTA

## State Investment Board Statement of Net Position As of 11/30/2015

	As of <u>11-30-15</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 22,599,810	\$ 22,702,592
GLOBAL/INTERNATIONAL EQUITIES	15,011,712	15,023,759
DOMESTIC FIXED INCOME	53,468,622	55,206,245
INTERNATIONAL FIXED INCOME	703,441	2,792,738
INVESTED CASH (NOTE 1)	<u>2,636,410</u>	<u>560,562</u>
TOTAL INVESTMENTS	94,419,995	96,285,896
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>124,986</u>	<u>106,664</u>
TOTAL RECEIVABLES	124,986	106,664
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>126,704</u>	<u>0</u>
TOTAL ASSETS	<u>94,671,685</u>	<u>96,392,560</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	126,704	0
INVESTMENT EXPENSE PAYABLE	<u>123,164</u>	<u>122,037</u>
TOTAL LIABILITIES	<u>249,868</u>	<u>122,037</u>
NET POSITION:		
HELD IN TRUST	<u>94,421,817</u>	<u>96,270,523</u>
TOTAL NET POSITION	<u>\$ 94,421,817</u>	<u>\$ 96,270,523</u>

# JOB SERVICE OF NORTH DAKOTA

## State Investment Board Statement of Changes in Net Position For the Month Ended 11/30/2015

	Month Ended <u>11-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	758,867	4,950,328
LOSS ON SALE OF INVESTMENTS	683,650	4,401,837
NET GAINS (LOSSES) INVESTMENTS	<u>75,217</u>	<u>548,491</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(150,874)</u>	<u>(1,214,238)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(75,657)	(665,747)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	158,425	868,216
	<u>82,768</u>	<u>202,469</u>
LESS INVESTMENT EXPENSES	<u>7,658</u>	<u>149,850</u>
NET INCOME FROM INVESTING ACTIVITIES	75,110	52,619
SECURITIES LENDING INCOME	794	1,727
SECURITIES LENDING EXPENSES	159	345
NET SECURITIES LENDING INCOME	<u>635</u>	<u>1,382</u>
NET INVESTMENT INCOME	<u>75,745</u>	<u>54,001</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	75,745	54,001
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	377,694	1,902,707
TOTAL DEDUCTIONS	<u>377,694</u>	<u>1,902,707</u>
CHANGE IN NET POSITION	(301,949)	(1,848,706)
NET POSITION:		
BEGINNING OF PERIOD	<u>94,723,766</u>	<u>96,270,523</u>
END OF PERIOD	<u>\$ 94,421,817</u>	<u>\$ 94,421,817</u>

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

1/6/2016

**JOB SERVICE OF NORTH DAKOTA**  
**Notes To Financial Statements**  
**November 30, 2015**

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**    **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

**NOTE 3**    **PURCHASE OF UNITS**

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

**NOTE 4**    **REDEMPTION OF UNITS**

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