

ND STATE INVESTMENT BOARD

State Investment Board Balance Sheet As of 9/30/2013

	<u>As of</u> <u>9-30-13</u>	<u>As of</u> <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,321,906,955	\$ 1,179,257,123
GLOBAL/INTERNATIONAL EQUITIES	1,547,364,242	1,359,080,274
DOMESTIC FIXED INCOME	3,682,443,189	3,504,337,325
INTERNATIONAL FIXED INCOME	195,169,307	191,797,228
REAL ASSETS	847,477,843	856,645,610
PRIVATE EQUITY	201,775,083	205,550,580
INVESTED CASH (NOTE 1)	<u>265,631,197</u>	<u>125,135,584</u>
TOTAL INVESTMENTS	8,061,767,816	7,421,803,724
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	29,117,246	28,444,635
MISCELLANEOUS RECEIVABLE	<u>10,290</u>	<u>17,383</u>
TOTAL RECEIVABLES	29,127,536	28,462,018
OTHER ASSETS		
OPERATING CASH	<u>189,752</u>	<u>220,338</u>
TOTAL ASSETS	<u>\$ 8,091,085,104</u>	<u>\$ 7,450,486,080</u>
LIABILITIES:		
ACCOUNTS PAYABLE	35,838	73,087
ACCRUED EXPENSES	76,786	86,058
INVESTMENT EXPENSE PAYABLE	<u>6,673,825</u>	<u>6,680,920</u>
TOTAL LIABILITIES	6,786,449	6,840,065
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	7,443,646,015	6,028,915,732
CASH IN DURING YEAR (NOTE 3)	481,272,898	1,053,337,604
CASH OUT DURING YEAR (NOTE 4)	101,327,291	275,608,869
NET INCREASE (DECREASE)	<u>260,707,033</u>	<u>637,001,548</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,084,298,655</u>	<u>7,443,646,015</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,091,085,104</u>	<u>\$ 7,450,486,080</u>

ND STATE INVESTMENT BOARD

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2013

	Month Ended <u>9-30-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 14,466,156	\$ 39,570,709
GAIN ON SALE OF INVESTMENTS	89,141,627	234,177,856
LOSS ON SALE OF INVESTMENTS	<u>52,488,079</u>	<u>164,864,830</u>
NET GAINS (LOSSES) INVESTMENTS	36,653,548	69,313,026
INVESTMENT EXPENSES	<u>414,063</u>	<u>6,376,798</u>
NET INVESTMENT INCOME	50,705,641	102,506,937
NET APPREC (DEPREC) MARKET VALUE	131,371,088	158,433,029
MISCELLANEOUS INCOME/(EXPENSE)	<u>5,589</u>	<u>(65,477)</u>
TOTAL INVESTMENT INCOME	<u>182,082,318</u>	<u>260,874,489</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>47,561</u>	<u>167,456</u>
NET INCREASE (DECREASE)	<u>\$ 182,034,757</u>	<u>\$ 260,707,033</u>

ND STATE INVESTMENT BOARD
Notes To Financial Statements
September 30, 2013

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

NOTE 1 INVESTED CASH

Cash 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.