

ND STATE INVESTMENT BOARD

State Investment Board Balance Sheet As of 10/31/2013

	As of <u>10-31-13</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,436,762,735	\$ 1,179,257,123
GLOBAL/INTERNATIONAL EQUITIES	1,635,163,046	1,359,080,274
DOMESTIC FIXED INCOME	3,779,468,147	3,504,337,325
INTERNATIONAL FIXED INCOME	210,764,140	191,797,228
REAL ASSETS	845,041,264	856,645,610
PRIVATE EQUITY	208,063,230	205,550,580
INVESTED CASH (NOTE 1)	<u>168,706,138</u>	<u>125,135,584</u>
TOTAL INVESTMENTS	8,283,968,700	7,421,803,724
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	28,423,015	28,444,635
MISCELLANEOUS RECEIVABLE	<u>13,331</u>	<u>17,383</u>
TOTAL RECEIVABLES	28,436,346	28,462,018
OTHER ASSETS		
OPERATING CASH	<u>112,615</u>	<u>220,338</u>
TOTAL ASSETS	<u>\$ 8,312,517,661</u>	<u>\$ 7,450,486,080</u>
LIABILITIES:		
ACCOUNTS PAYABLE	18,339	73,087
ACCRUED EXPENSES	85,607	86,058
INVESTMENT EXPENSE PAYABLE	<u>6,676,869</u>	<u>6,680,920</u>
TOTAL LIABILITIES	6,780,815	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)	572,257,840	1,053,337,604
CASH OUT DURING YEAR (NOTE 4)	120,184,889	275,608,869
NET INCREASE (DECREASE)	<u>410,017,880</u>	<u>637,001,548</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,305,736,846</u>	<u>7,443,646,015</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,312,517,661</u>	<u>\$ 7,450,486,080</u>

ND STATE INVESTMENT BOARD

State Investment Board Profit and Loss Statement For the Month Ended 10/31/2013

	Month Ended <u>10-31-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 11,639,453	\$ 51,210,165
GAIN ON SALE OF INVESTMENTS	93,035,514	327,213,370
LOSS ON SALE OF INVESTMENTS	<u>52,155,233</u>	<u>217,020,065</u>
NET GAINS (LOSSES) INVESTMENTS	40,880,281	110,193,305
INVESTMENT EXPENSES	<u>542,754</u>	<u>6,919,553</u>
NET INVESTMENT INCOME	51,976,980	154,483,917
NET APPREC (DEPREC) MARKET VALUE	97,629,683	256,062,712
MISCELLANEOUS INCOME/(EXPENSE)	<u>(227,348)</u>	<u>(292,831)</u>
TOTAL INVESTMENT INCOME	<u>149,379,315</u>	<u>410,253,798</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>68,462</u>	<u>235,918</u>
NET INCREASE (DECREASE)	<u>\$ 149,310,853</u>	<u>\$ 410,017,880</u>

ND STATE INVESTMENT BOARD
Notes To Financial Statements
October 31, 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.