

ND STATE INVESTMENT BOARD

State Investment Board Balance Sheet As of 11/30/2013

	As of <u>11-30-13</u>	As of <u>6-30-13</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,489,904,915	\$ 1,179,257,123
GLOBAL/INTERNATIONAL EQUITIES	1,651,370,267	1,359,080,274
DOMESTIC FIXED INCOME	3,779,326,958	3,504,337,325
INTERNATIONAL FIXED INCOME	207,737,921	191,797,228
REAL ASSETS	852,593,512	856,645,610
PRIVATE EQUITY	205,590,774	205,550,580
INVESTED CASH (NOTE 1)	<u>242,502,908</u>	<u>125,135,584</u>
TOTAL INVESTMENTS	8,429,027,255	7,421,803,724
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	31,919,726	28,444,635
MISCELLANEOUS RECEIVABLE	<u>17,524</u>	<u>17,383</u>
TOTAL RECEIVABLES	31,937,250	28,462,018
OTHER ASSETS		
OPERATING CASH	<u>198,459</u>	<u>220,338</u>
TOTAL ASSETS	<u>\$ 8,461,162,964</u>	<u>\$ 7,450,486,080</u>
LIABILITIES:		
ACCOUNTS PAYABLE	18,339	73,087
ACCRUED EXPENSES	67,260	86,058
INVESTMENT EXPENSE PAYABLE	<u>6,681,060</u>	<u>6,680,920</u>
TOTAL LIABILITIES	6,766,659	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)	672,998,781	1,053,337,604
CASH OUT DURING YEAR (NOTE 4)	149,923,657	275,608,869
NET INCREASE (DECREASE)	<u>487,675,166</u>	<u>637,001,548</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>8,454,396,305</u>	<u>7,443,646,015</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 8,461,162,964</u>	<u>\$ 7,450,486,080</u>

ND STATE INVESTMENT BOARD

State Investment Board Profit and Loss Statement For the Month Ended 11/30/2013

	Month Ended <u>11-30-13</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 16,201,546	\$ 67,411,713
GAIN ON SALE OF INVESTMENTS	64,035,262	391,248,634
LOSS ON SALE OF INVESTMENTS	<u>39,913,994</u>	<u>256,934,058</u>
NET GAINS (LOSSES) INVESTMENTS	24,121,268	134,314,576
INVESTMENT EXPENSES	<u>2,742,168</u>	<u>9,661,721</u>
NET INVESTMENT INCOME	37,580,646	192,064,568
NET APPREC (DEPREC) MARKET VALUE	40,197,309	296,260,020
MISCELLANEOUS INCOME/(EXPENSE)	<u>(39,857)</u>	<u>(332,693)</u>
TOTAL INVESTMENT INCOME	<u>77,738,098</u>	<u>487,991,895</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>80,812</u>	<u>316,729</u>
NET INCREASE (DECREASE)	<u>\$ 77,657,286</u>	<u>\$ 487,675,166</u>

ND STATE INVESTMENT BOARD
Notes To Financial Statements
November 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.