ND STATE INVESTMENT BOARD

State Investment Board
Balance Sheet
As of 6/30/2014

	As of 6-30-14	As of 6-30-13
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	$ 1,956,412,657	$ 1,179,257,123
GLOBAL/INTERNATIONAL EQUITIES	1,975,514,569	1,359,080,274
DOMESTIC FIXED INCOME	3,863,573,532	3,504,337,325
INTERNATIONAL FIXED INCOME	231,741,506	191,797,228
REAL ASSETS	1,014,546,105	856,645,610
PRIVATE EQUITY	211,422,656	205,550,580
INVESTED CASH (NOTE 1)	120,297,190	125,135,584
TOTAL INVESTMENTS	9,373,508,215	7,421,803,724
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	31,925,553	28,444,635
MISCELLANEOUS RECEIVABLE	14,804	17,383
TOTAL RECEIVABLES	31,940,357	28,462,018
OTHER ASSETS		
OPERATING CASH	208,848	220,338
TOTAL ASSETS	$ 9,405,657,420	$ 7,450,486,080
LIABILITIES:		
ACCOUNTS PAYABLE	53,703	73,087
ACCRUED EXPENSES	97,916	86,058
INVESTMENT EXPENSE PAYABLE	9,876,417	6,680,920
TOTAL LIABILITIES	10,028,036	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 2)	1,360,499,546	1,053,337,604
CASH OUT DURING YEAR (NOTE 3)	395,100,674	275,608,869
NET INCREASE (DECREASE)	986,584,497	637,001,548
NET ASSETS AVAILABLE END OF PERIOD	9,395,629,384	7,443,646,015
TOTAL LIABILITIES & NET ASSETS AVAILABLE	$ 9,405,657,420	$ 7,450,486,080

ND STATE INVESTMENT BOARD

State Investment Board
Profit and Loss Statement
For the Month Ended 6/30/2014

	Month Ended 6-30-14	Year-to-Date
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	$ 21,588,930	$ 180,731,798
GAIN ON SALE OF INVESTMENTS	74,249,619	888,554,529
LOSS ON SALE OF INVESTMENTS	27,134,593	558,824,851
NET GAINS (LOSSES) INVESTMENTS	47,115,026	329,729,678
INVESTMENT EXPENSES	4,633,370	25,280,728
NET INVESTMENT INCOME	64,070,586	485,180,748
NET APPREC (DEPREC) MARKET VALUE	58,550,043	502,181,263
MISCELLANEOUS INCOME/(EXPENSE)	(9,854)	150,820
TOTAL INVESTMENT INCOME	122,610,775	987,512,831
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	127,793	928,334
NET INCREASE (DECREASE)	$ 122,482,982	$ 986,584,497

ND STATE INVESTMENT BOARD
Notes To Financial Statements
June 30, 2014

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.