

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Statement of Net Position
As of 8/31/2015**

	<u>As of 8-31-15</u>	<u>As of 6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 12,659,122	\$ 13,237,579
GLOBAL/INTERNATIONAL EQUITIES	21,148,612	21,869,880
DOMESTIC FIXED INCOME	24,219,927	25,247,100
INTERNATIONAL FIXED INCOME	3,309,467	3,062,830
REAL ASSETS	15,185,985	15,127,299
PRIVATE EQUITY	2,550,058	2,536,851
INVESTED CASH (NOTE 1)	<u>306,702</u>	<u>570,139</u>
TOTAL INVESTMENTS	79,379,873	81,651,678
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>109,526</u>	<u>94,139</u>
TOTAL RECEIVABLES	109,526	94,139
TOTAL ASSETS	<u>79,489,399</u>	<u>81,745,817</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>125,402</u>	<u>126,746</u>
TOTAL LIABILITIES	<u>125,402</u>	<u>126,746</u>
NET POSITION:		
HELD IN TRUST	<u>79,363,997</u>	<u>81,619,071</u>
TOTAL NET POSITION	<u><u>\$ 79,363,997</u></u>	<u><u>\$ 81,619,071</u></u>

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

10/9/2015

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 8/31/2015**

	<u>Month Ended 8-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	785,942	1,388,397
LOSS ON SALE OF INVESTMENTS	859,059	1,316,743
NET GAINS (LOSSES) INVESTMENTS	<u>(73,117)</u>	<u>71,654</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(2,432,769)</u>	<u>(2,448,550)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(2,505,886)	(2,376,896)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>112,887</u>	<u>249,452</u>
	(2,392,999)	(2,127,444)
LESS INVESTMENT EXPENSES	<u>89,724</u>	<u>127,630</u>
NET INCOME FROM INVESTING ACTIVITIES	(2,482,723)	(2,255,074)
NET INVESTMENT INCOME	<u>(2,482,723)</u>	<u>(2,255,074)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	(2,482,723)	(2,255,074)
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL DEDUCTIONS	<u>0</u>	<u>0</u>
CHANGE IN NET POSITION	(2,482,723)	(2,255,074)
NET POSITION:		
BEGINNING OF PERIOD	<u>81,846,720</u>	<u>81,619,071</u>
END OF PERIOD	<u>\$ 79,363,997</u>	<u>\$ 79,363,997</u>

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

10/9/2015

**CITY OF BISMARCK
EMPLOYEES PENSION FUND
Notes To Financial Statements
August 31, 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 **PURCHASE OF UNITS**

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

NOTE 3 **REDEMPTION OF UNITS**

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