

**CITY OF BISMARCK  
EMPLOYEES PENSION FUND  
State Investment Board  
Statement of Net Position  
As of 8/31/2016**

	<u>As of 8-31-16</u>	<u>As of 6-30-16</u>
<b>ASSETS:</b>		
<b>INVESTMENTS (AT MARKET)</b>		
DOMESTIC EQUITIES	\$ 13,448,082	\$ 13,172,804
GLOBAL/INTERNATIONAL EQUITIES	23,022,187	22,282,333
DOMESTIC FIXED INCOME	25,510,174	24,690,620
INTERNATIONAL FIXED INCOME	3,422,154	3,348,250
REAL ASSETS	16,453,858	16,202,424
PRIVATE EQUITY	2,420,718	2,279,387
INVESTED CASH (NOTE 1)	<u>348,152</u>	<u>334,159</u>
<b>TOTAL INVESTMENTS</b>	<b>84,625,325</b>	<b>82,309,977</b>
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>26,755</u>	<u>131,024</u>
<b>TOTAL RECEIVABLES</b>	<b>26,755</b>	<b>131,024</b>
<b>OTHER ASSETS</b>		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>795,849</u>	<u>795,849</u>
<b>TOTAL ASSETS</b>	<b><u>85,447,929</u></b>	<b><u>83,236,850</u></b>
<b>LIABILITIES:</b>		
SECURITIES LENDING COLLATERAL (NOTE 2)	795,849	795,849
INVESTMENT EXPENSE PAYABLE	<u>70,204</u>	<u>71,426</u>
<b>TOTAL LIABILITIES</b>	<b><u>866,053</u></b>	<b><u>867,275</u></b>
<b>NET POSITION:</b>		
HELD IN TRUST	<u>84,581,876</u>	<u>82,369,575</u>
<b>TOTAL NET POSITION</b>	<b><u>\$ 84,581,876</u></b>	<b><u>\$ 82,369,575</u></b>

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

10/6/2016

**CITY OF BISMARCK  
EMPLOYEES PENSION FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 8/31/2016**

	<u>Month Ended</u> <u>8-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 576,166	\$ 1,118,618
LOSS ON SALE OF INVESTMENTS	<u>476,381</u>	<u>763,207</u>
NET GAINS (LOSSES) INVESTMENTS	99,785	355,411
NET APPREC (DEPREC) MARKET VALUE	<u>147,822</u>	<u>1,693,056</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	247,607	2,048,467
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>123,944</u>	<u>232,953</u>
	371,551	2,281,420
LESS INVESTMENT EXPENSES	<u>70,020</u>	<u>70,782</u>
NET INCOME FROM INVESTING ACTIVITIES	301,531	2,210,638
SECURITIES LENDING INCOME	862	2,078
SECURITIES LENDING EXPENSES	<u>172</u>	<u>415</u>
NET SECURITIES LENDING INCOME	690	1,663
NET INVESTMENT INCOME	<u>302,221</u>	<u>2,212,301</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	302,221	2,212,301
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	302,221	2,212,301
NET POSITION:		
BEGINNING OF PERIOD	<u>84,279,655</u>	<u>82,369,575</u>
END OF PERIOD	<u>\$ 84,581,876</u>	<u>\$ 84,581,876</u>

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10/6/2016

**CITY OF BISMARCK**  
**EMPLOYEES PENSION FUND**  
**Notes To Financial Statements**  
**August 31, 2016**

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**    **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

**NOTE 3**    **PURCHASE OF UNITS**

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

**NOTE 4**    **REDEMPTION OF UNITS**

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