

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Statement of Net Position**  
**As of 9/30/2015**

	<u>As of</u> <u>9-30-15</u>	<u>As of</u> <u>6-30-15</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 13,139,747	\$ 14,340,996
INTERNATIONAL EQUITIES	5,609,007	6,122,239
DOMESTIC FIXED INCOME	14,616,178	15,978,096
REAL ASSETS	3,758,729	4,120,319.00
INVESTED CASH (NOTE 1)	<u>374,530</u>	<u>409,902</u>
 TOTAL INVESTMENTS	 37,498,191	 40,971,552
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>46,913</u>	<u>35,494</u>
 TOTAL RECEIVABLES	 46,913	 35,494
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>319,416</u>	<u>0</u>
 TOTAL ASSETS	 <u>37,864,520</u>	 <u>41,007,046</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	319,416	0
INVESTMENT EXPENSE PAYABLE	<u>37,882</u>	<u>38,238</u>
 TOTAL LIABILITIES	 <u>357,298</u>	 <u>38,238</u>
 NET POSITION:		
HELD IN TRUST	<u>37,507,222</u>	<u>40,968,808</u>
 TOTAL NET POSITION	 <u>\$ 37,507,222</u>	 <u>\$ 40,968,808</u>

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

11/16/2015

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Statement of Changes in Net Position**  
**For the Month Ended 9/30/2015**

	<u>Month Ended</u> <u>9-30-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	638,146	2,006,643
LOSS ON SALE OF INVESTMENTS	873,768	2,399,600
NET GAINS (LOSSES) INVESTMENTS	<u>(235,622)</u>	<u>(392,957)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(548,842)</u>	<u>(1,539,211)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(784,464)	(1,932,168)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>77,407</u>	<u>207,167</u>
	(707,057)	(1,725,001)
LESS INVESTMENT EXPENSES	<u>178</u>	<u>36,818</u>
NET INCOME FROM INVESTING ACTIVITIES	(707,235)	(1,761,819)
SECURITIES LENDING INCOME	291	291
SECURITIES LENDING EXPENSES	58	58
NET SECURITIES LENDING INCOME	<u>233</u>	<u>233</u>
NET INVESTMENT INCOME	<u>(707,002)</u>	<u>(1,761,586)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	(707,002)	(1,761,586)
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>0</u>	<u>1,700,000</u>
TOTAL DEDUCTIONS	<u>0</u>	<u>1,700,000</u>
CHANGE IN NET POSITION	(707,002)	(3,461,586)
NET POSITION:		
BEGINNING OF PERIOD	<u>38,214,224</u>	<u>40,968,808</u>
END OF PERIOD	<u>\$ 37,507,222</u>	<u>\$ 37,507,222</u>

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11/16/2015

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**Notes To Financial Statements**  
**September 30, 2015**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Insurance 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.