

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Statement of Net Position**  
**As of 10/31/2015**

	<u>As of</u> <u>10-31-15</u>	<u>As of</u> <u>6-30-15</u>
<b>ASSETS:</b>		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 13,590,552	\$ 14,340,996
INTERNATIONAL EQUITIES	5,816,750	6,122,239
DOMESTIC FIXED INCOME	15,249,964	15,978,096
REAL ASSETS	3,895,215	4,120,319.00
INVESTED CASH (NOTE 1)	<u>397,861</u>	<u>409,902</u>
 TOTAL INVESTMENTS	 38,950,342	 40,971,552
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>55,795</u>	<u>35,494</u>
 TOTAL RECEIVABLES	 55,795	 35,494
 OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>319,416</u>	<u>0</u>
 TOTAL ASSETS	 <u>39,325,553</u>	 <u>41,007,046</u>
 LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	319,416	0
INVESTMENT EXPENSE PAYABLE	<u>38,230</u>	<u>38,238</u>
 TOTAL LIABILITIES	 <u>357,646</u>	 <u>38,238</u>
 NET POSITION:		
HELD IN TRUST	<u>38,967,907</u>	<u>40,968,808</u>
 TOTAL NET POSITION	 <u>\$ 38,967,907</u>	 <u>\$ 40,968,808</u>

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

12/4/2015

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Statement of Changes in Net Position**  
**For the Month Ended 10/31/2015**

	Month Ended <u>10-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	871,587	2,878,230
LOSS ON SALE OF INVESTMENTS	593,896	2,993,496
NET GAINS (LOSSES) INVESTMENTS	<u>277,691</u>	<u>(115,266)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>1,051,670</u>	<u>(487,541)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	1,329,361	(602,807)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	137,444	344,611
	<u>1,466,805</u>	<u>(258,196)</u>
LESS INVESTMENT EXPENSES	<u>6,554</u>	<u>43,372</u>
NET INCOME FROM INVESTING ACTIVITIES	1,460,251	(301,568)
SECURITIES LENDING INCOME	542	833
SECURITIES LENDING EXPENSES	108	166
NET SECURITIES LENDING INCOME	<u>434</u>	<u>667</u>
NET INVESTMENT INCOME	<u>1,460,685</u>	<u>(300,901)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	1,460,685	(300,901)
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	0	1,700,000
TOTAL DEDUCTIONS	<u>0</u>	<u>1,700,000</u>
CHANGE IN NET POSITION	1,460,685	(2,000,901)
NET POSITION:		
BEGINNING OF PERIOD	<u>37,507,222</u>	<u>40,968,808</u>
END OF PERIOD	<u>\$ 38,967,907</u>	<u>\$ 38,967,907</u>

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12/4/2015

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**Notes To Financial Statements**  
**October 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**

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.