

ND RISK MANAGEMENT FUND

State Investment Board Balance Sheet As of 3/31/2015

	As of <u>3-31-15</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,081,853	\$ 2,075,168
DOMESTIC FIXED INCOME	4,439,815	4,476,835
INVESTED CASH (NOTE 1)	<u>343,590</u>	<u>338,346</u>
TOTAL INVESTMENTS	6,865,258	6,890,349
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	64,258	57,813
MISCELLANEOUS RECEIVABLE	<u>19</u>	<u>12</u>
TOTAL RECEIVABLES	64,277	57,825
OTHER ASSETS		
OPERATING CASH	<u>381</u>	<u>1,131</u>
TOTAL ASSETS	<u>\$ 6,929,916</u>	<u>\$ 6,949,305</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	43
ACCRUED EXPENSES	85	79
INVESTMENT EXPENSE PAYABLE	<u>3,462</u>	<u>3,462</u>
TOTAL LIABILITIES	3,547	3,584
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	6,945,721	6,184,088
CASH IN DURING YEAR (NOTE 2)	-	-
CASH OUT DURING YEAR (NOTE 3)	350,000	-
NET INCREASE (DECREASE)	<u>330,648</u>	<u>761,633</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>6,926,369</u>	<u>6,945,721</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 6,929,916</u>	<u>\$ 6,949,305</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2015

	Month Ended <u>3-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 12,638	\$ 107,821
GAIN ON SALE OF INVESTMENTS	136,161	789,276
LOSS ON SALE OF INVESTMENTS	<u>120,061</u>	<u>682,688</u>
NET GAINS (LOSSES) INVESTMENTS	16,100	106,588
INVESTMENT EXPENSES	<u>0</u>	<u>7,734</u>
NET INVESTMENT INCOME	28,738	206,675
NET APPREC (DEPREC) MARKET VALUE	(10,626)	124,618
MISCELLANEOUS INCOME/(EXPENSE)	<u>2</u>	<u>89</u>
TOTAL INVESTMENT INCOME	<u>18,114</u>	<u>331,382</u>
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	<u>110</u>	<u>734</u>
NET INCREASE (DECREASE)	<u>\$ 18,004</u>	<u>\$ 330,648</u>

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Notes To Financial Statements
March 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 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.