

# ND RISK MANAGEMENT FUND

## State Investment Board Statement of Net Position As of 8/31/2015

	As of <u>8-31-15</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,925,980	\$ 2,058,630
DOMESTIC FIXED INCOME	4,121,630	4,405,922
INVESTED CASH (NOTE 1)	<u>321,303</u>	<u>339,364</u>
 TOTAL INVESTMENTS	 6,368,913	 6,803,916
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	48,382	45,298
MISCELLANEOUS RECEIVABLE	<u>6</u>	<u>11</u>
 TOTAL RECEIVABLES	 48,388	 45,309
OTHER ASSETS		
OPERATING CASH	<u>1,022</u>	<u>1,156</u>
 TOTAL ASSETS	 <u>6,418,323</u>	 <u>6,850,381</u>
DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS RELATED TO PENSIONS	<u>8</u>	<u>41</u>
LIABILITIES:		
ACCOUNTS PAYABLE	23	43
ACCRUED EXPENSES	320	352
INVESTMENT EXPENSE PAYABLE	<u>4,265</u>	<u>4,265</u>
 TOTAL LIABILITIES	 <u>4,608</u>	 <u>4,660</u>
DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS RELATED TO PENSIONS	<u>50</u>	<u>50</u>
NET POSITION:		
HELD IN TRUST	<u>6,413,673</u>	<u>6,845,712</u>
 TOTAL NET POSITION	 <u>\$ 6,413,673</u>	 <u>\$ 6,845,712</u>

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

10/9/2015

# ND RISK MANAGEMENT FUND

## State Investment Board Statement of Changes in Net Position For the Month Ended 8/31/2015

	Month Ended <u>8-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	126,644	225,165
LOSS ON SALE OF INVESTMENTS	144,797	228,391
NET GAINS (LOSSES) INVESTMENTS	<u>(18,153)</u>	<u>(3,226)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(125,178)</u>	<u>(98,032)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(143,331)	(101,258)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	12,383	23,371
	<u>(130,948)</u>	<u>(77,887)</u>
LESS INVESTMENT EXPENSES	<u>4,025</u>	<u>4,025</u>
NET INCOME FROM INVESTING ACTIVITIES	(134,973)	(81,912)
NET INVESTMENT INCOME	<u>(134,973)</u>	<u>(81,912)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	(134,973)	(81,912)
DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	66	127
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 3)	0	350,000
TOTAL DEDUCTIONS	<u>66</u>	<u>350,127</u>
CHANGE IN NET POSITION	(135,039)	(432,039)
NET POSITION:		
BEGINNING OF PERIOD	<u>6,548,712</u>	<u>6,845,712</u>
END OF PERIOD	<u>\$ 6,413,673</u>	<u>\$ 6,413,673</u>

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10/9/2015

**ND RISK MANAGEMENT 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

Insurance 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.