



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEW

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S&P Affirms Credit Ratings for Bank of North Dakota

BISMARCK – One of the nation’s leading credit rating companies has recently affirmed the higher credit ratings it assigned the Bank of North Dakota (BND) last year.

In a recently published review, Standard & Poor’s (S&P) said BND’s long-term issuer credit rating remains at “AA-” and its short-term issuer credit rating at “A-1+” with a stable outlook. This reflects S&P’s expectation that BND will continue to perform well with excellent asset quality and strong capital.

“These ratings reflect the growth and prosperity we are experiencing throughout our state,” Gov. Jack Dalrymple said. “BND continues to manage its revenue and public services effectively and efficiently.”

S&P is a U.S. based financial services company that publishes financial research. Financial institutions are typically reviewed annually, but S&P will review more frequently if a modification of the rating is needed.

“The report identified the bank’s excellent capital and strong assets among its strengths,” said Attorney General Wayne Stenehjem. “North Dakotans appreciate the role the Bank plays in all facets of the state’s economy.”

“The U.S. Bureau of Economic Analysis recently reported that North Dakota ranked first in the country for economic growth in 2011,” said Agriculture Commissioner Doug Goehring. “The vibrant economy in North Dakota is enhanced by the presence and services of BND.”

The report described BND’s business position as “unique, but strong” and highlighted BND’s role as a meaningful resource to the state by financing improved infrastructure and disaster recovery.

“It is an exciting time for North Dakota,” said BND president Eric Hardmeyer. “We understand the responsibility associated with the state’s financial growth and will continue to support the needs of agriculture, commerce, and industry.”

The full report may be viewed at www.banknd.nd.gov.

The only state-owned bank in the nation, Bank of North Dakota is overseen by the Industrial Commission of North Dakota, consisting of Gov. Jack Dalrymple as Chairman, Attorney General Wayne Stenehjem, and Agriculture Commissioner Doug Goehring.

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For more information: Janel Schmitz 328.5880

Karlene K. Fine, Executive Director and Secretary
State Capitol, 14th Floor - 600 E Boulevard Ave Dept 405 - Bismarck, ND 58505-0840

E-Mail: kfine@nd.gov

Phone: (701) 328-3722 FAX: (701) 328-2820

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