

Budget Stabilization Fund Manager Structure

	4/30/14 Market Value	Actual Weight	Policy Weight
TOTAL BUDGET STABILIZATION FUND	590,923,254	100.0%	100.0%
BANK OF NORTH DAKOTA CDs	106,899,872	18.1%	18.1%
CASH EQUIVALENTS			
Northern Trust	19,425,957	3.3%	3.3%
<i>TOTAL CASH EQUIVALENTS</i>	<i>19,425,957</i>	<i>3.3%</i>	<i>3.3%</i>
SHORT TERM FIXED INCOME			
Babson Capital	233,016,919	39.4%	39.3%
JP Morgan	231,580,505	39.2%	39.3%
<i>TOTAL SHORT TERM FIXED INCOME</i>	<i>464,597,424</i>	<i>78.6%</i>	<i>78.6%</i>

NOTE: Monthly market values are preliminary and subject to change.