

# NDPERS GROUP INSURANCE ACCOUNT

## State Investment Board Statement of Net Position As of 3/31/2016

	As of <u>3-31-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 34,857,170	\$ -
INVESTED CASH (NOTE 1)	<u>3,693,554</u>	<u>39,653,336</u>
TOTAL INVESTMENTS	38,550,724	39,653,336
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>24,666</u>	<u>350</u>
TOTAL RECEIVABLES	24,666	350
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>102,289</u>	<u>-</u>
TOTAL ASSETS	<u>38,677,679</u>	<u>39,653,686</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	102,289	-
INVESTMENT EXPENSE PAYABLE	<u>1,216</u>	<u>1,507</u>
TOTAL LIABILITIES	<u>103,505</u>	<u>1,507</u>
NET POSITION:		
HELD IN TRUST	<u>38,574,174</u>	<u>39,652,179</u>
TOTAL NET POSITION	<u>\$ 38,574,174</u>	<u>\$ 39,652,179</u>

# NDPERS GROUP INSURANCE ACCOUNT

## State Investment Board Statement of Changes in Net Position For the Month Ended 3/31/2016

	Month Ended <u>3-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 620	\$ 2,621
LOSS ON SALE OF INVESTMENTS	39,513	132,343
NET GAINS (LOSSES) INVESTMENTS	(38,893)	(129,722)
NET APPREC (DEPREC) MARKET VALUE	120,847	260,114
NET CHANGE IN FAIR VALUE OF INVESTMENTS	81,954	130,392
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	60,655	217,225
	142,609	347,617
LESS INVESTMENT EXPENSES	363	17,831
NET INCOME FROM INVESTING ACTIVITIES	142,246	329,786
SECURITIES LENDING INCOME	42	108
SECURITIES LENDING EXPENSES	8	21
NET SECURITIES LENDING INCOME	34	87
NET INVESTMENT INCOME	142,280	329,873
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	16,000,000	152,792,122
TOTAL ADDITIONS	16,142,280	153,121,995
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	16,400,000	154,200,000
TOTAL DEDUCTIONS	16,400,000	154,200,000
CHANGE IN NET POSITION	(257,720)	(1,078,005)
NET POSITION:		
BEGINNING OF PERIOD	38,831,894	39,652,179
END OF PERIOD	<u>\$ 38,574,174</u>	<u>\$ 38,574,174</u>

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

5/26/2016

**NDPERS GROUP INSURANCE ACCOUNT**  
**Notes To Financial Statements**  
**March 31, 2016**

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.