

# NDPERS GROUP INSURANCE ACCOUNT

## State Investment Board Statement of Net Position As of 5/31/2016

	As of <u>5-31-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 33,404,258	\$ -
INVESTED CASH (NOTE 1)	<u>5,297,775</u>	<u>39,653,336</u>
TOTAL INVESTMENTS	38,702,033	39,653,336
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>20,968</u>	<u>350</u>
TOTAL RECEIVABLES	20,968	350
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>102,289</u>	<u>-</u>
TOTAL ASSETS	<u>38,825,290</u>	<u>39,653,686</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	102,289	-
INVESTMENT EXPENSE PAYABLE	<u>1,942</u>	<u>1,507</u>
TOTAL LIABILITIES	<u>104,231</u>	<u>1,507</u>
NET POSITION:		
HELD IN TRUST	<u>38,721,059</u>	<u>39,652,179</u>
TOTAL NET POSITION	<u>\$ 38,721,059</u>	<u>\$ 39,652,179</u>

# NDPERS GROUP INSURANCE ACCOUNT

## State Investment Board Statement of Changes in Net Position For the Month Ended 5/31/2016

	<u>Month Ended</u> <u>5-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 578	\$ 3,753
LOSS ON SALE OF INVESTMENTS	21,150	164,289
NET GAINS (LOSSES) INVESTMENTS	<u>(20,572)</u>	<u>(160,536)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(49,203)</u>	<u>222,521</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(69,775)	61,985
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>58,015</u>	<u>333,961</u>
	(11,760)	395,946
LESS INVESTMENT EXPENSES	<u>395</u>	<u>19,335</u>
NET INCOME FROM INVESTING ACTIVITIES	(12,155)	376,611
SECURITIES LENDING INCOME	34	183
SECURITIES LENDING EXPENSES	7	36
NET SECURITIES LENDING INCOME	<u>27</u>	<u>147</u>
NET INVESTMENT INCOME	<u>(12,128)</u>	<u>376,758</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>17,300,000</u>	<u>186,392,122</u>
TOTAL ADDITIONS	17,287,872	186,768,880
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>16,000,000</u>	<u>187,700,000</u>
TOTAL DEDUCTIONS	<u>16,000,000</u>	<u>187,700,000</u>
CHANGE IN NET POSITION	1,287,872	(931,120)
NET POSITION:		
BEGINNING OF PERIOD	<u>37,433,187</u>	<u>39,652,179</u>
END OF PERIOD	<u>\$ 38,721,059</u>	<u>\$ 38,721,059</u>

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

6/27/2016

**NDPERS GROUP INSURANCE ACCOUNT**  
**Notes To Financial Statements**  
**May 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.