

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Statement of Net Position As of 6/30/2016

	As of <u>6-30-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 33,598,449	\$ -
INVESTED CASH (NOTE 1)	<u>4,098,901</u>	<u>39,653,336</u>
TOTAL INVESTMENTS	37,697,350	39,653,336
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>18,010</u>	<u>350</u>
TOTAL RECEIVABLES	18,010	350
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>45,991</u>	<u>-</u>
TOTAL ASSETS	<u>37,761,351</u>	<u>39,653,686</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	45,991	-
INVESTMENT EXPENSE PAYABLE	<u>14,568</u>	<u>1,507</u>
TOTAL LIABILITIES	<u>60,559</u>	<u>1,507</u>
NET POSITION:		
HELD IN TRUST	<u>37,700,792</u>	<u>39,652,179</u>
TOTAL NET POSITION	<u>\$ 37,700,792</u>	<u>\$ 39,652,179</u>

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State Investment Board Statement of Changes in Net Position For the Month Ended 6/30/2016

	Month Ended <u>6-30-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 1,158	\$ 4,911
LOSS ON SALE OF INVESTMENTS	38,457	202,746
NET GAINS (LOSSES) INVESTMENTS	(37,299)	(197,835)
NET APPREC (DEPREC) MARKET VALUE	184,265	406,786
NET CHANGE IN FAIR VALUE OF INVESTMENTS	146,966	208,951
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	55,926	389,887
	202,892	598,838
LESS INVESTMENT EXPENSES	23,197	42,532
NET INCOME FROM INVESTING ACTIVITIES	179,695	556,306
SECURITIES LENDING INCOME	47	230
SECURITIES LENDING EXPENSES	9	45
NET SECURITIES LENDING INCOME	38	185
NET INVESTMENT INCOME	179,733	556,491
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	17,300,000	203,692,122
TOTAL ADDITIONS	17,479,733	204,248,613
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	18,500,000	206,200,000
TOTAL DEDUCTIONS	18,500,000	206,200,000
CHANGE IN NET POSITION	(1,020,267)	(1,951,387)
NET POSITION:		
BEGINNING OF PERIOD	38,721,059	39,652,179
END OF PERIOD	<u>\$ 37,700,792</u>	<u>\$ 37,700,792</u>

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

9/7/2016

NDPERS GROUP INSURANCE ACCOUNT
Notes To Financial Statements
June 30, 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.