

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Statement of Net Position As of 7/31/2016

	As of <u>7-31-16</u>	As of <u>6-30-16</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 33,591,057	\$ 33,598,449
INVESTED CASH (NOTE 1)	<u>3,551,798</u>	<u>4,098,901</u>
TOTAL INVESTMENTS	37,142,855	37,697,350
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>42,483</u>	<u>18,010</u>
TOTAL RECEIVABLES	42,483	18,010
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>45,991</u>	<u>45,991</u>
TOTAL ASSETS	<u>37,231,329</u>	<u>37,761,351</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	45,991	45,991
INVESTMENT EXPENSE PAYABLE	<u>14,894</u>	<u>14,568</u>
TOTAL LIABILITIES	<u>60,885</u>	<u>60,559</u>
NET POSITION:		
HELD IN TRUST	<u>37,170,444</u>	<u>37,700,792</u>
TOTAL NET POSITION	<u>\$ 37,170,444</u>	<u>\$ 37,700,792</u>

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State Investment Board Statement of Changes in Net Position For the Month Ended 7/31/2016

	Month Ended <u>7-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 697	\$ 697
LOSS ON SALE OF INVESTMENTS	23,674	23,674
NET GAINS (LOSSES) INVESTMENTS	<u>(22,977)</u>	<u>(22,977)</u>
NET APPREC (DEPREC) MARKET VALUE	<u>(13,632)</u>	<u>(13,632)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(36,609)	(36,609)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	56,568	56,568
	<u>19,959</u>	<u>19,959</u>
LESS INVESTMENT EXPENSES	<u>326</u>	<u>326</u>
NET INCOME FROM INVESTING ACTIVITIES	19,633	19,633
SECURITIES LENDING INCOME	24	24
SECURITIES LENDING EXPENSES	5	5
NET SECURITIES LENDING INCOME	<u>19</u>	<u>19</u>
NET INVESTMENT INCOME	<u>19,652</u>	<u>19,652</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>18,250,000</u>	<u>18,250,000</u>
TOTAL ADDITIONS	18,269,652	18,269,652
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>18,800,000</u>	<u>18,800,000</u>
TOTAL DEDUCTIONS	<u>18,800,000</u>	<u>18,800,000</u>
CHANGE IN NET POSITION	(530,348)	(530,348)
NET POSITION:		
BEGINNING OF PERIOD	<u>37,700,792</u>	<u>37,700,792</u>
END OF PERIOD	<u>\$ 37,170,444</u>	<u>\$ 37,170,444</u>

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

10/6/2016

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Notes To Financial Statements
July 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.