

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Balance Sheet As of 12/31/2014

	As of <u>12-31-14</u>	As of <u>6-30-14</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 42,996,821	\$ 42,578,295
INTERNATIONAL EQUITIES	13,012,193	12,534,457
DOMESTIC FIXED INCOME	<u>36,697,930</u>	<u>35,162,409</u>
 TOTAL INVESTMENTS	 92,706,944	 90,275,161
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>575,995</u>	<u>85,205</u>
 TOTAL RECEIVABLES	 575,995	 85,205
 TOTAL ASSETS	 <u>\$ 93,282,939</u>	 <u>\$ 90,360,366</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>67,825</u>	<u>65,876</u>
 TOTAL LIABILITIES	 67,825	 65,876
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	90,294,490	73,623,303
CASH IN DURING YEAR (NOTE 1)	1,688,000	4,305,000
CASH OUT DURING YEAR (NOTE 2)	0	0
NET INCREASE (DECREASE)	<u>1,232,624</u>	<u>12,366,187</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>93,215,114</u>	 <u>90,294,490</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 93,282,939</u>	 <u>\$ 90,360,366</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2014

	Month Ended <u>12-31-14</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	\$ 575,999	\$ 1,417,246
GAIN ON SALE OF INVESTMENTS	3,591,925	3,591,925
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	3,591,925	3,591,925
INVESTMENT EXPENSES	<u>779</u>	<u>131,206</u>
NET INVESTMENT INCOME	4,167,145	4,877,965
NET APPREC (DEPREC) MARKET VALUE	(4,618,841)	(3,645,316)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(4)</u>	<u>(25)</u>
TOTAL INVESTMENT INCOME	<u>(451,700)</u>	<u>1,232,624</u>
NET INCREASE (DECREASE)	<u>\$ (451,700)</u>	<u>\$ 1,232,624</u>

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Notes To Financial Statements
December 31, 2014

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 2 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.