

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Statement of Net Position As of 7/31/2015

	<u>As of</u> <u>7-31-15</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 45,442,765	\$ 45,215,819
INTERNATIONAL EQUITIES	13,736,718	13,908,709
DOMESTIC FIXED INCOME	<u>38,308,857</u>	<u>38,458,592</u>
 TOTAL INVESTMENTS	 97,488,340	 97,583,120
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>93,309</u>	<u>87,940</u>
 TOTAL RECEIVABLES	 93,309	 87,940
 TOTAL ASSETS	 <u>97,581,649</u>	 <u>97,671,060</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>73,876</u>	<u>73,052</u>
 TOTAL LIABILITIES	 <u>73,876</u>	 <u>73,052</u>
NET POSITION:		
HELD IN TRUST	<u>97,507,773</u>	<u>97,598,008</u>
 TOTAL NET POSITION	 <u>\$ 97,507,773</u>	 <u>\$ 97,598,008</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Statement of Changes in Net Position For the Month Ended 7/31/2015

	Month Ended <u>7-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	172,064	172,064
LOSS ON SALE OF INVESTMENTS	1,996	1,996
NET GAINS (LOSSES) INVESTMENTS	<u>170,068</u>	<u>170,068</u>
NET APPREC (DEPREC) MARKET VALUE	<u>206,605</u>	<u>206,605</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	376,673	376,673
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>283,916</u>	<u>283,916</u>
	660,589	660,589
LESS INVESTMENT EXPENSES	<u>824</u>	<u>824</u>
NET INCOME FROM INVESTING ACTIVITIES	659,765	659,765
NET INVESTMENT INCOME	<u>659,765</u>	<u>659,765</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 1)	<u>0</u>	<u>0</u>
TOTAL ADDITIONS	659,765	659,765
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 2)	<u>750,000</u>	<u>750,000</u>
TOTAL DEDUCTIONS	<u>750,000</u>	<u>750,000</u>
CHANGE IN NET POSITION	(90,235)	(90,235)
NET POSITION:		
BEGINNING OF PERIOD	<u>97,598,008</u>	<u>97,598,008</u>
END OF PERIOD	<u>\$ 97,507,773</u>	<u>\$ 97,507,773</u>

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

9/24/2015

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND
Notes To Financial Statements
July 31, 2015

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

NOTE 1 **PURCHASE OF UNITS**

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

NOTE 2 **REDEMPTION OF UNITS**

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