

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Statement of Net Position As of 8/31/2015

	<u>As of</u> <u>8-31-15</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 43,170,808	\$ 45,215,819
INTERNATIONAL EQUITIES	12,761,993	13,908,709
DOMESTIC FIXED INCOME	<u>38,336,720</u>	<u>38,458,592</u>
TOTAL INVESTMENTS	94,269,521	97,583,120
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>92,495</u>	<u>87,940</u>
TOTAL RECEIVABLES	92,495	87,940
TOTAL ASSETS	<u>94,362,016</u>	<u>97,671,060</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>71,468</u>	<u>73,052</u>
TOTAL LIABILITIES	<u>71,468</u>	<u>73,052</u>
NET POSITION:		
HELD IN TRUST	<u>94,290,548</u>	<u>97,598,008</u>
TOTAL NET POSITION	<u>\$ 94,290,548</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 8/31/2015

	<u>Month Ended</u> <u>8-31-15</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	0	172,064
LOSS ON SALE OF INVESTMENTS	0	1,996
NET GAINS (LOSSES) INVESTMENTS	0	170,068
NET APPREC (DEPREC) MARKET VALUE	(4,139,075)	(3,932,471)
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(4,139,075)	(3,762,403)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	92,494	376,410
	(4,046,581)	(3,385,993)
LESS INVESTMENT EXPENSES	70,644	71,467
NET INCOME FROM INVESTING ACTIVITIES	(4,117,225)	(3,457,460)
NET INVESTMENT INCOME	(4,117,225)	(3,457,460)
PURCHASE OF UNITS (\$1/UNIT) (NOTE 1)	900,000	900,000
TOTAL ADDITIONS	(3,217,225)	(2,557,460)
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 2)	0	750,000
TOTAL DEDUCTIONS	0	750,000
CHANGE IN NET POSITION	(3,217,225)	(3,307,460)
NET POSITION:		
BEGINNING OF PERIOD	97,507,773	97,598,008
END OF PERIOD	\$ 94,290,548	\$ 94,290,548

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

10/9/2015

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**August 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.