

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Statement of Net Position As of 1/31/2016

	<u>As of</u> <u>1-31-16</u>	<u>As of</u> <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 42,054,221	\$ 45,215,819
INTERNATIONAL EQUITIES	11,936,432	13,908,709
DOMESTIC FIXED INCOME	<u>38,779,480</u>	<u>38,458,592</u>
TOTAL INVESTMENTS	92,770,133	97,583,120
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>93,473</u>	<u>87,940</u>
TOTAL RECEIVABLES	93,473	87,940
TOTAL ASSETS	<u>92,863,606</u>	<u>97,671,060</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>73,473</u>	<u>73,052</u>
TOTAL LIABILITIES	<u>73,473</u>	<u>73,052</u>
NET POSITION:		
HELD IN TRUST	<u>92,790,133</u>	<u>97,598,008</u>
TOTAL NET POSITION	<u>\$ 92,790,133</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 1/31/2016

	<u>Month Ended</u> <u>1-31-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	63,409	3,310,087
LOSS ON SALE OF INVESTMENTS	2,911	4,907
NET GAINS (LOSSES) INVESTMENTS	60,498	3,305,180
NET APPREC (DEPREC) MARKET VALUE	(3,335,197)	(10,783,919)
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(3,274,699)	(7,478,739)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	93,475	1,560,742
	(3,181,224)	(5,917,997)
LESS INVESTMENT EXPENSES	3,137	144,878
NET INCOME FROM INVESTING ACTIVITIES	(3,184,361)	(6,062,875)
NET INVESTMENT INCOME	(3,184,361)	(6,062,875)
PURCHASE OF UNITS (\$1/UNIT) (NOTE 1)	0	2,005,000
TOTAL ADDITIONS	(3,184,361)	(4,057,875)
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 2)	0	750,000
TOTAL DEDUCTIONS	0	750,000
CHANGE IN NET POSITION	(3,184,361)	(4,807,875)
NET POSITION:		
BEGINNING OF PERIOD	95,974,494	97,598,008
END OF PERIOD	\$ 92,790,133	\$ 92,790,133

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

3/4/2016

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**January 31, 2016**

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.