

# NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

## State Investment Board Statement of Net Position As of 4/30/2016

	As of <u>4-30-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 45,813,127	\$ 45,215,819
INTERNATIONAL EQUITIES	13,023,719	13,908,709
DOMESTIC FIXED INCOME	<u>40,604,824</u>	<u>38,458,592</u>
 TOTAL INVESTMENTS	 99,441,670	 97,583,120
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>92,806</u>	<u>87,940</u>
 TOTAL RECEIVABLES	 92,806	 87,940
 TOTAL ASSETS	 <u>99,534,476</u>	 <u>97,671,060</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>73,394</u>	<u>73,052</u>
 TOTAL LIABILITIES	 <u>73,394</u>	 <u>73,052</u>
NET POSITION:		
HELD IN TRUST	<u>99,461,082</u>	<u>97,598,008</u>
 TOTAL NET POSITION	 <u>\$ 99,461,082</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 4/30/2016

	Month Ended <u>4-30-16</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ -	\$ 3,310,087
LOSS ON SALE OF INVESTMENTS	-	4,907
NET GAINS (LOSSES) INVESTMENTS	-	3,305,180
NET APPREC (DEPREC) MARKET VALUE	<u>523,518</u>	<u>(5,643,233)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	523,518	(2,338,053)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>333,448</u>	<u>2,075,219</u>
	856,966	(262,834)
LESS INVESTMENT EXPENSES	<u>4,906</u>	<u>219,092</u>
NET INCOME FROM INVESTING ACTIVITIES	852,060	(481,926)
NET INVESTMENT INCOME	<u>852,060</u>	<u>(481,926)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 1)	<u>280,000</u>	<u>3,095,000</u>
TOTAL ADDITIONS	1,132,060	2,613,074
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 2)	-	750,000
TOTAL DEDUCTIONS	<u>-</u>	<u>750,000</u>
CHANGE IN NET POSITION	1,132,060	1,863,074
NET POSITION:		
BEGINNING OF PERIOD	<u>98,329,022</u>	<u>97,598,008</u>
END OF PERIOD	<u>\$ 99,461,082</u>	<u>\$ 99,461,082</u>

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

5/26/2016

**NDPERS RETIREE HEALTH INSURANCE CREDIT FUND**  
**Notes To Financial Statements**  
**April 30, 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.