

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND

State Investment Board Statement of Net Position As of 6/30/2016

	As of <u>6-30-16</u>	As of <u>6-30-15</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 47,110,722	\$ 45,215,819
INTERNATIONAL EQUITIES	12,792,493	13,908,709
DOMESTIC FIXED INCOME	<u>41,622,146</u>	<u>38,458,592</u>
TOTAL INVESTMENTS	101,525,361	97,583,120
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>97,862</u>	<u>87,940</u>
TOTAL RECEIVABLES	97,862	87,940
TOTAL ASSETS	<u>101,623,223</u>	<u>97,671,060</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>76,801</u>	<u>73,052</u>
TOTAL LIABILITIES	<u>76,801</u>	<u>73,052</u>
NET POSITION:		
HELD IN TRUST	<u>101,546,422</u>	<u>97,598,008</u>
TOTAL NET POSITION	<u>\$ 101,546,422</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 6/30/2016

	Month Ended <u>6-30-16</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>624,019</u>	<u>(4,490,354)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	624,019	(1,185,174)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>97,863</u>	<u>2,271,408</u>
	721,882	1,086,234
LESS INVESTMENT EXPENSES	<u>5,209</u>	<u>292,820</u>
NET INCOME FROM INVESTING ACTIVITIES	716,673	793,414
NET INVESTMENT INCOME	<u>716,673</u>	<u>793,414</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 1)	<u>550,000</u>	<u>3,905,000</u>
TOTAL ADDITIONS	1,266,673	4,698,414
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 2)	<u>-</u>	<u>750,000</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>750,000</u>
CHANGE IN NET POSITION	1,266,673	3,948,414
NET POSITION:		
BEGINNING OF PERIOD	<u>100,279,749</u>	<u>97,598,008</u>
END OF PERIOD	<u>\$ 101,546,422</u>	<u>\$ 101,546,422</u>

NDPERS RETIREE HEALTH INSURANCE CREDIT FUND
Notes To Financial Statements
June 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.