

**ATTORNEY GENERAL SETTLEMENT FUND  
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2019**

	October-19					September-19					Current FYTD		Prior Year FY19		3 Years Ended 6/30/2019		5 Years Ended 6/30/2019	
	Market Value	Allocation		Month		Market Value	Allocation		Quarter		Returns		Returns		Gross	Net	Gross	Net
		Actual	Policy	Gross <sup>(1)</sup>	Net		Actual	Policy	Gross	Net	Gross	Net	Gross	Net				
<b>TOTAL AG SETTLEMENT FUND</b>	<b>1,134,493</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.35%</b>	<b>0.35%</b>	<b>1,130,484</b>	<b>100.0%</b>	<b>100.0%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<i>POLICY TARGET BENCHMARK</i>				<i>0.35%</i>	<i>0.35%</i>													
<b>CASH EQUIVALENTS</b>																		
Northern Trust-MFB NI Gov't Assets Portfolio (1)	5,045			0.15%	0.15%	8,265			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Bank of ND	6,325			0.16%	0.16%	7,178			N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL CASH EQUIVALENTS</b>	<b>11,370</b>	<b>1.0%</b>	<b>1.0%</b>	<b>0.16%</b>	<b>0.16%</b>	<b>15,444</b>	<b>1.4%</b>	<b>1.4%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<i>90 Day T-Bill</i>				<i>0.19%</i>	<i>0.19%</i>													
<b>SHORT TERM FIXED INCOME</b>																		
JP Morgan Short Bond Portfolio	559,820	49.3%	49.5%	0.34%	0.34%	557,481	49.3%	49.3%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Barings Active Short Duration	563,302	49.7%	49.5%	0.37%	0.37%	557,560	49.3%	49.3%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>TOTAL SHORT TERM FIXED INCOME</b>	<b>1,123,123</b>	<b>99.0%</b>	<b>99.0%</b>	<b>0.36%</b>	<b>0.36%</b>	<b>1,115,041</b>	<b>98.6%</b>	<b>98.6%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>BC 1-3 Year US Gov/Credit Index (3)</b>				<b>0.35%</b>	<b>0.35%</b>													

*Initial funding 9/30/2019*

**NOTE: Monthly returns and market values are preliminary and subject to change.**