

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 11/30/2019**

	<u>As of 11-30-19</u>
ASSETS:	
INVESTMENTS (AT FAIR VALUE)	
GLOBAL FIXED INCOME	\$ 1,124,657
INVESTED CASH (NOTE 1)	<u>11,394</u>
TOTAL INVESTMENTS	1,136,051
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	<u>152</u>
TOTAL RECEIVABLES	152
OTHER ASSETS	
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>4,067</u>
TOTAL ASSETS	<u>1,140,270</u>
LIABILITIES:	
SECURITIES LENDING COLLATERAL (NOTE 2)	4,067
INVESTMENT EXPENSE PAYABLE	<u>18</u>
TOTAL LIABILITIES	<u>4,085</u>
NET POSITION:	
HELD IN TRUST	<u>1,136,185</u>
TOTAL NET POSITION	<u><u>\$ 1,136,185</u></u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 11/30/2019**

	Month Ended <u>11-30-19</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 5,442	\$ 10,195
LOSS ON SALE OF INVESTMENTS	<u>4,013</u>	<u>8,679</u>
NET GAINS (LOSSES) INVESTMENTS	1,429	1,516
NET APPREC (DEPREC) MARKET VALUE	<u>(2,345)</u>	<u>(1,209)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(916)	307
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,715</u>	<u>5,540</u>
	1,799	5,847
LESS INVESTMENT EXPENSES	<u>100</u>	<u>109</u>
NET INCOME FROM INVESTING ACTIVITIES	1,699	5,738
SECURITIES LENDING INCOME	3	6
SECURITIES LENDING EXPENSES	<u>1</u>	<u>2</u>
NET SECURITIES LENDING INCOME	2	4
NET INVESTMENT INCOME	<u>1,701</u>	<u>5,742</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>1,130,443</u>
TOTAL ADDITIONS	1,701	1,136,185
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	1,701	1,136,185
NET POSITION:		
BEGINNING OF PERIOD	<u>1,134,484</u>	<u>-</u>
END OF PERIOD	<u>\$ 1,136,185</u>	<u>\$ 1,136,185</u>

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

1/9/2020

**ND ATTORNEY GENERAL
SETTLEMENT FUND
Notes To Financial Statements
November 30, 2019**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Insurance Cash Pool invested in the short-term investment fund (STIF) at The Northern Trust Company and a demand account at Bank of North Dakota.

NOTE 2 **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

NOTE 3 **PURCHASE OF UNITS**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **REDEMPTION OF UNITS**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.