

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 12/31/2019**

	<u>As of 12-31-19</u>
<b>ASSETS:</b>	
INVESTMENTS (AT FAIR VALUE)	
GLOBAL FIXED INCOME	\$ 1,127,145
INVESTED CASH (NOTE 1)	<u>11,410</u>
TOTAL INVESTMENTS	1,138,555
<b>RECEIVABLES</b>	
DIVIDEND/INTEREST RECEIVABLE	<u>575</u>
TOTAL RECEIVABLES	575
<b>OTHER ASSETS</b>	
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>6,157</u>
<b>TOTAL ASSETS</b>	<u>1,145,287</u>
<b>LIABILITIES:</b>	
SECURITIES LENDING COLLATERAL (NOTE 2)	6,157
INVESTMENT EXPENSE PAYABLE	<u>250</u>
TOTAL LIABILITIES	<u>6,407</u>
<b>NET POSITION:</b>	
HELD IN TRUST	<u>1,138,880</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 1,138,880</u></u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 12/31/2019**

	Month Ended <u>12-31-19</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 3,903	\$ 14,098
LOSS ON SALE OF INVESTMENTS	<u>3,481</u>	<u>12,160</u>
NET GAINS (LOSSES) INVESTMENTS	422	1,938
NET APPREC (DEPREC) MARKET VALUE	<u>(282)</u>	<u>(1,491)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	140	447
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,785</u>	<u>8,325</u>
	2,925	8,772
LESS INVESTMENT EXPENSES	<u>232</u>	<u>341</u>
NET INCOME FROM INVESTING ACTIVITIES	2,693	8,431
SECURITIES LENDING INCOME	2	8
SECURITIES LENDING EXPENSES	<u>-</u>	<u>2</u>
NET SECURITIES LENDING INCOME	2	6
NET INVESTMENT INCOME	<u>2,695</u>	<u>8,437</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>1,130,443</u>
TOTAL ADDITIONS	2,695	1,138,880
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	2,695	1,138,880
NET POSITION:		
BEGINNING OF PERIOD	<u>1,136,185</u>	<u>-</u>
END OF PERIOD	<u>\$ 1,138,880</u>	<u>\$ 1,138,880</u>

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

1/31/2020

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
December 31, 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.