

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 1/31/2020**

	<u>As of 1-31-20</u>
<b>ASSETS:</b>	
INVESTMENTS (AT FAIR VALUE)	
GLOBAL FIXED INCOME	\$ 1,134,117
INVESTED CASH (NOTE 1)	<u>11,457</u>
<b>TOTAL INVESTMENTS</b>	<b>1,145,574</b>
<b>RECEIVABLES</b>	
DIVIDEND/INTEREST RECEIVABLE	<u>268</u>
<b>TOTAL RECEIVABLES</b>	<b>268</b>
<b>OTHER ASSETS</b>	
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>6,157</u>
<b>TOTAL ASSETS</b>	<b><u>1,151,999</u></b>
<b>LIABILITIES:</b>	
SECURITIES LENDING COLLATERAL (NOTE 2)	6,157
INVESTMENT EXPENSE PAYABLE	<u>267</u>
<b>TOTAL LIABILITIES</b>	<b><u>6,424</u></b>
<b>NET POSITION:</b>	
HELD IN TRUST	<u>1,145,575</u>
<b>TOTAL NET POSITION</b>	<b><u>\$ 1,145,575</u></b>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 1/31/2020**

	Month Ended <u>1-31-20</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 1,829	\$ 15,927
LOSS ON SALE OF INVESTMENTS	<u>4,865</u>	<u>17,025</u>
NET GAINS (LOSSES) INVESTMENTS	(3,036)	(1,098)
NET APPREC (DEPREC) MARKET VALUE	<u>6,999</u>	<u>5,508</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	3,963	4,410
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,865</u>	<u>11,190</u>
	6,828	15,600
LESS INVESTMENT EXPENSES	<u>135</u>	<u>476</u>
NET INCOME FROM INVESTING ACTIVITIES	6,693	15,124
SECURITIES LENDING INCOME	2	10
SECURITIES LENDING EXPENSES	<u>-</u>	<u>2</u>
NET SECURITIES LENDING INCOME	2	8
NET INVESTMENT INCOME	<u>6,695</u>	<u>15,132</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>1,130,443</u>
TOTAL ADDITIONS	6,695	1,145,575
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>-</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>-</u>
CHANGE IN NET POSITION	6,695	1,145,575
NET POSITION:		
BEGINNING OF PERIOD	<u>1,138,880</u>	<u>-</u>
END OF PERIOD	<u>\$ 1,145,575</u>	<u>\$ 1,145,575</u>

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

3/5/2020

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
January 31, 2020**

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.