

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 4/30/2020**

	<u>As of 4-30-20</u>
<b>ASSETS:</b>	
INVESTMENTS (AT FAIR VALUE)	
GLOBAL FIXED INCOME	\$ 1,018,424
INVESTED CASH (NOTE 1)	<u>11,060</u>
TOTAL INVESTMENTS	1,029,484
<b>RECEIVABLES</b>	
DIVIDEND/INTEREST RECEIVABLE	<u>(163)</u>
TOTAL RECEIVABLES	(163)
<b>OTHER ASSETS</b>	
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>8,231</u>
<b>TOTAL ASSETS</b>	<u>1,037,552</u>
<b>LIABILITIES:</b>	
SECURITIES LENDING COLLATERAL (NOTE 2)	8,231
INVESTMENT EXPENSE PAYABLE	<u>259</u>
TOTAL LIABILITIES	<u>8,490</u>
<b>NET POSITION:</b>	
HELD IN TRUST	<u>1,029,062</u>
<b>TOTAL NET POSITION</b>	<u>\$ 1,029,062</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 4/30/2020**

	<u>Month Ended</u> <u>4-30-20</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 4,436	\$ 36,242
LOSS ON SALE OF INVESTMENTS	<u>2,386</u>	<u>40,771</u>
NET GAINS (LOSSES) INVESTMENTS	2,050	(4,529)
NET APPREC (DEPREC) MARKET VALUE	<u>12,077</u>	<u>(29,312)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	14,127	(33,841)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,352</u>	<u>18,757</u>
	16,479	(15,084)
LESS INVESTMENT EXPENSES	<u>155</u>	<u>1,193</u>
NET INCOME FROM INVESTING ACTIVITIES	16,324	(16,277)
SECURITIES LENDING INCOME	2	16
SECURITIES LENDING EXPENSES	<u>-</u>	<u>2</u>
NET SECURITIES LENDING INCOME	2	14
NET INVESTMENT INCOME	<u>16,326</u>	<u>(16,263)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>1,130,443</u>
TOTAL ADDITIONS	16,326	1,114,180
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>85,118</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>85,118</u>
CHANGE IN NET POSITION	16,326	1,029,062
NET POSITION:		
BEGINNING OF PERIOD	<u>1,012,736</u>	<u>-</u>
END OF PERIOD	<u>\$ 1,029,062</u>	<u>\$ 1,029,062</u>

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

5/29/2020

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
April 30, 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.