

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 6/30/2020**

	<u>As of 6-30-20</u>
ASSETS:	
INVESTMENTS (AT FAIR VALUE)	
GLOBAL FIXED INCOME	\$ 1,045,858
INVESTED CASH (NOTE 1)	<u>10,809</u>
TOTAL INVESTMENTS	1,056,667
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	<u>481</u>
TOTAL RECEIVABLES	481
OTHER ASSETS	
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>3,973</u>
TOTAL ASSETS	<u>1,061,121</u>
LIABILITIES:	
SECURITIES LENDING COLLATERAL (NOTE 2)	3,973
INVESTMENT EXPENSE PAYABLE	<u>760</u>
TOTAL LIABILITIES	<u>4,733</u>
NET POSITION:	
HELD IN TRUST	<u>1,056,388</u>
TOTAL NET POSITION	<u><u>\$ 1,056,388</u></u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 6/30/2020**

	<u>Month Ended</u> <u>6-30-20</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
GAIN ON SALE OF INVESTMENTS	\$ 3,029	\$ 47,829
LOSS ON SALE OF INVESTMENTS	<u>1,932</u>	<u>51,331</u>
NET GAINS (LOSSES) INVESTMENTS	1,097	(3,502)
NET APPREC (DEPREC) MARKET VALUE	<u>11,217</u>	<u>(6,804)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	12,314	(10,306)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,257</u>	<u>23,305</u>
	14,571	12,999
LESS INVESTMENT EXPENSES	<u>742</u>	<u>1,952</u>
NET INCOME FROM INVESTING ACTIVITIES	13,829	11,047
SECURITIES LENDING INCOME	1	18
SECURITIES LENDING EXPENSES	<u>-</u>	<u>2</u>
NET SECURITIES LENDING INCOME	1	16
NET INVESTMENT INCOME	<u>13,830</u>	<u>11,063</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>1,130,443</u>
TOTAL ADDITIONS	13,830	1,141,506
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	13,830	1,056,388
NET POSITION:		
BEGINNING OF PERIOD	<u>1,042,558</u>	<u>-</u>
END OF PERIOD	<u>\$ 1,056,388</u>	<u>\$ 1,056,388</u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
Notes To Financial Statements
June 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.