

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 10/31/2020**

	As of <u>10-31-20</u>	As of <u>6-30-20</u>
ASSETS:		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 980,646	1,045,858
INVESTED CASH (NOTE 1)	<u>10,354</u>	<u>10,809</u>
TOTAL INVESTMENTS	991,000	1,056,667
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>377</u>	<u>481</u>
TOTAL RECEIVABLES	377	481
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>4,246</u>	<u>3,973</u>
TOTAL ASSETS	<u>995,623</u>	<u>1,061,121</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	4,246	3,973
INVESTMENT EXPENSE PAYABLE	<u>769</u>	<u>760</u>
TOTAL LIABILITIES	<u>5,015</u>	<u>4,733</u>
NET POSITION:		
HELD IN TRUST	<u>990,608</u>	<u>1,056,388</u>
TOTAL NET POSITION	<u>\$ 990,608</u>	<u>1,056,388</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 10/31/2020**

	Month Ended <u>10-31-20</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	808	2,327
NET APPREC (DEPREC) MARKET VALUE	<u>(626)</u>	<u>8,643</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	182	10,970
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,242</u>	<u>9,134</u>
	2,424	20,104
LESS INVESTMENT EXPENSES	<u>9</u>	<u>772</u>
NET INCOME FROM INVESTING ACTIVITIES	2,415	19,332
SECURITIES LENDING INCOME	2	7
SECURITIES LENDING EXPENSES	<u>1</u>	<u>1</u>
NET SECURITIES LENDING INCOME	1	6
NET INVESTMENT INCOME	<u>2,416</u>	<u>19,338</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	2,416	19,338
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>85,118</u>	<u>85,118</u>
TOTAL DEDUCTIONS	<u>85,118</u>	<u>85,118</u>
CHANGE IN NET POSITION	(82,702)	(65,780)
NET POSITION:		
BEGINNING OF PERIOD	<u>1,073,310</u>	<u>1,056,388</u>
END OF PERIOD	<u>\$ 990,608</u>	<u>\$ 990,608</u>

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

11/30/2020

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