

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 11/30/2020**

	As of <u>11-30-20</u>	As of <u>6-30-20</u>
ASSETS:		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 986,033	1,045,858
INVESTED CASH (NOTE 1)	<u>10,347</u>	<u>10,809</u>
TOTAL INVESTMENTS	996,380	1,056,667
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>291</u>	<u>481</u>
TOTAL RECEIVABLES	291	481
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>4,246</u>	<u>3,973</u>
TOTAL ASSETS	<u>1,000,917</u>	<u>1,061,121</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	4,246	3,973
INVESTMENT EXPENSE PAYABLE	<u>776</u>	<u>760</u>
TOTAL LIABILITIES	<u>5,022</u>	<u>4,733</u>
NET POSITION:		
HELD IN TRUST	<u>995,895</u>	<u>1,056,388</u>
TOTAL NET POSITION	<u>\$ 995,895</u>	<u>1,056,388</u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 11/30/2020**

	Month Ended <u>11-30-20</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	(18)	2,309
NET APPREC (DEPREC) MARKET VALUE	<u>3,333</u>	<u>11,976</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	3,315	14,285
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,137</u>	<u>11,271</u>
	5,452	25,556
LESS INVESTMENT EXPENSES	<u>166</u>	<u>938</u>
NET INCOME FROM INVESTING ACTIVITIES	5,286	24,618
SECURITIES LENDING INCOME	2	9
SECURITIES LENDING EXPENSES	<u>1</u>	<u>2</u>
NET SECURITIES LENDING INCOME	1	7
NET INVESTMENT INCOME	<u>5,287</u>	<u>24,625</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	5,287	24,625
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	5,287	(60,493)
NET POSITION:		
BEGINNING OF PERIOD	<u>990,608</u>	<u>1,056,388</u>
END OF PERIOD	<u>\$ 995,895</u>	<u>\$ 995,895</u>

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

12/22/2020

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