

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 12/31/2020**

	<u>As of 12-31-20</u>	<u>As of 6-30-20</u>
<b>ASSETS:</b>		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 989,569	1,045,858
INVESTED CASH (NOTE 1)	<u>10,347</u>	<u>10,809</u>
TOTAL INVESTMENTS	999,916	1,056,667
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>544</u>	<u>481</u>
TOTAL RECEIVABLES	544	481
<b>OTHER ASSETS</b>		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>4,186</u>	<u>3,973</u>
TOTAL ASSETS	<u>1,004,646</u>	<u>1,061,121</u>
<b>LIABILITIES:</b>		
SECURITIES LENDING COLLATERAL (NOTE 2)	4,186	3,973
INVESTMENT EXPENSE PAYABLE	<u>1,010</u>	<u>760</u>
TOTAL LIABILITIES	<u>5,196</u>	<u>4,733</u>
<b>NET POSITION:</b>		
HELD IN TRUST	<u>999,450</u>	<u>1,056,388</u>
TOTAL NET POSITION	<u>\$ 999,450</u>	<u>1,056,388</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 12/31/2020**

	Month Ended <u>12-31-20</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	122	2,431
NET APPREC (DEPREC) MARKET VALUE	<u>1,668</u>	<u>13,644</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	1,790	16,075
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,123</u>	<u>13,394</u>
	3,913	29,469
LESS INVESTMENT EXPENSES	<u>359</u>	<u>1,297</u>
NET INCOME FROM INVESTING ACTIVITIES	3,554	28,172
SECURITIES LENDING INCOME	1	10
SECURITIES LENDING EXPENSES	<u>-</u>	<u>2</u>
NET SECURITIES LENDING INCOME	1	8
NET INVESTMENT INCOME	<u>3,555</u>	<u>28,180</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	3,555	28,180
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	3,555	(56,938)
NET POSITION:		
BEGINNING OF PERIOD	<u>995,895</u>	<u>1,056,388</u>
END OF PERIOD	<u>\$ 999,450</u>	<u>\$ 999,450</u>

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

2/3/2021

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