

**ATTORNEY GENERAL SETTLEMENT FUND
INVESTMENT PERFORMANCE REPORT AS OF AUGUST 31, 2021**

	August-21					July-21					Current FYTD		Prior Year FY21		3 Years Ended 6/30/2021		5 Years Ended 6/30/2021		
	Allocation			Month		Allocation			Month		Returns		Returns		Gross	Net	Gross	Net	
	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Gross	Net	Gross	Net					
TOTAL AG SETTLEMENT FUND	3,247,575	100.0%	100.0%	0.11%	0.09%	925,659	100.0%	100.0%	0.08%	0.06%	0.19%	0.16%	4.05%	3.92%	N/A	N/A	N/A	N/A	
<i>POLICY TARGET BENCHMARK</i>				<i>0.00%</i>	<i>0.00%</i>				<i>0.17%</i>	<i>0.17%</i>	<i>0.17%</i>	<i>0.17%</i>	<i>0.44%</i>	<i>0.44%</i>					
ATTRIBUTION ANALYSIS																			
Asset Allocation				0.00%	0.00%				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%					
Manager Selection				0.11%	0.09%				-0.09%	-0.10%	0.02%	-0.01%	3.61%	3.48%					
TOTAL RELATIVE RETURN				0.11%	0.09%				-0.09%	-0.10%	0.02%	-0.01%	3.61%	3.48%					
CASH EQUIVALENTS																			
Northern Trust-MFB NI Gov't Assets Portfolio (1)	16,423	0.5%		0.01%	0.01%	5,509	0.6%		0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	N/A	N/A	N/A	N/A	
Bank of ND	13,945	0.4%		0.01%	0.01%	3,890	0.4%		0.01%	0.01%	0.01%	0.01%	0.10%	0.10%	N/A	N/A	N/A	N/A	
TOTAL CASH EQUIVALENTS	30,368	0.9%	0.9%	0.01%	0.01%	9,399	1.0%	1.0%	0.00%	0.00%	0.01%	0.01%	0.05%	0.05%	N/A	N/A	N/A	N/A	
<i>90 Day T-Bill</i>				<i>0.00%</i>	<i>0.00%</i>				<i>0.01%</i>	<i>0.01%</i>	<i>0.01%</i>	<i>0.01%</i>	<i>0.09%</i>	<i>0.09%</i>					
SHORT TERM FIXED INCOME																			
JP Morgan Short Bond Portfolio	1,602,189	49.3%	49.5%	0.03%	0.00%	456,726	49.3%	49.5%	0.15%	0.15%	0.18%	0.15%	1.43%	1.30%	N/A	N/A	N/A	N/A	
Barings Active Short Duration	1,615,018	49.7%	49.5%	0.19%	0.19%	459,534	49.6%	49.5%	0.01%	-0.02%	0.20%	0.17%	6.88%	6.74%	N/A	N/A	N/A	N/A	
TOTAL SHORT TERM FIXED INCOME	3,217,207	99.1%	99.1%	0.11%	0.10%	916,260	99.0%	99.0%	0.08%	0.06%	0.19%	0.16%	4.09%	3.96%	N/A	N/A	N/A	N/A	
<i>Bloomberg 1-3 Year US Gov/Credit Index (3)</i>				<i>0.00%</i>	<i>0.00%</i>				<i>0.17%</i>	<i>0.17%</i>	<i>0.17%</i>	<i>0.17%</i>	<i>0.44%</i>	<i>0.44%</i>					

NOTE: Monthly returns and market values are preliminary and subject to change.