

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

	October-21					September-21					Current FYTD		Prior Year FY21		3 Years Ended		5 Years Ended		
	Allocation			Month		Allocation			Quarter		Returns		Returns		6/30/2021		6/30/2021		
	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net	
TOTAL AG SETTLEMENT FUND	3,244,513	100.0%	100.0%	-0.16%	-0.16%	3,249,741	100.0%	100.0%	0.25%	0.22%	0.09%	0.06%	4.05%	3.92%	N/A	N/A	N/A	N/A	
<i>POLICY TARGET BENCHMARK</i>				<i>-0.33%</i>	<i>-0.33%</i>				<i>0.09%</i>	<i>0.09%</i>	<i>-0.24%</i>	<i>-0.24%</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				0.16%	0.16%				0.16%	0.14%	0.33%	0.30%	3.61%	3.48%					
TOTAL RELATIVE RETURN				0.16%	0.16%				0.16%	0.14%	0.33%	0.30%	3.61%	3.48%					
CASH EQUIVALENTS																			
Northern Trust-MFB NI Gov't Assets Portfolio (1)	12,819	0.4%		0.00%	0.00%	15,503	0.5%		0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%	N/A	N/A	N/A	N/A
Bank of ND	19,585	0.6%		0.01%	0.01%	16,900	0.5%		0.02%	0.02%	0.02%	0.02%	0.10%	0.10%	N/A	N/A	N/A	N/A	
TOTAL CASH EQUIVALENTS	32,404	1.0%	1.0%	0.00%	0.00%	32,403	1.0%	1.0%	0.01%	0.01%	0.02%	0.02%	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	1,596,361	49.2%	49.5%	-0.25%	-0.25%	1,600,296	49.2%	49.5%	0.12%	0.10%	-0.12%	-0.15%	1.43%	1.30%	N/A	N/A	N/A	N/A	
Barings Active Short Duration	1,615,748	49.8%	49.5%	-0.08%	-0.08%	1,617,042	49.8%	49.5%	0.39%	0.36%	0.31%	0.27%	6.88%	6.74%	N/A	N/A	N/A	N/A	
TOTAL SHORT TERM FIXED INCOME	3,212,109	99.0%	99.0%	-0.16%	-0.16%	3,217,338	99.0%	99.0%	0.25%	0.23%	0.09%	0.06%	4.09%	3.96%	N/A	N/A	N/A	N/A	
<i>Bloomberg 1-3 Year US Gov/Credit Index (3)</i>				<i>-0.33%</i>	<i>-0.33%</i>				<i>0.09%</i>	<i>0.09%</i>	<i>-0.24%</i>	<i>-0.24%</i>	<i>0.44%</i>	<i>0.44%</i>					

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