

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 3/31/2022**

	<u>As of 3-31-22</u>	<u>As of 6-30-21</u>
ASSETS:		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 2,975,157	915,009
INVESTED CASH (NOTE 1)	<u>30,206</u>	<u>9,400</u>
TOTAL INVESTMENTS	3,005,363	924,409
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,414</u>	<u>661</u>
TOTAL RECEIVABLES	1,414	661
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>29,592</u>	<u>12,475</u>
TOTAL ASSETS	<u>3,036,369</u>	<u>937,545</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	29,592	12,475
INVESTMENT EXPENSE PAYABLE	<u>784</u>	<u>534</u>
TOTAL LIABILITIES	<u>30,376</u>	<u>13,009</u>
NET POSITION:		
HELD IN TRUST	<u>3,005,993</u>	<u>924,536</u>
TOTAL NET POSITION	<u>\$ 3,005,993</u>	<u>924,536</u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 3/31/2022**

	Month Ended <u>3-31-22</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	(24,138)	(27,346)
NET APPREC (DEPREC) MARKET VALUE	<u>(54,080)</u>	<u>(168,965)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(78,218)	(196,311)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>6,972</u>	<u>49,475</u>
	(71,246)	(146,836)
LESS INVESTMENT EXPENSES	<u>656</u>	<u>3,067</u>
NET INCOME FROM INVESTING ACTIVITIES	(71,902)	(149,903)
SECURITIES LENDING INCOME	13	76
SECURITIES LENDING EXPENSES	<u>3</u>	<u>16</u>
NET SECURITIES LENDING INCOME	10	60
NET INVESTMENT INCOME	<u>(71,892)</u>	<u>(149,843)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>2,829,692</u>
TOTAL ADDITIONS	(71,892)	2,679,849
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>598,392</u>	<u>598,392</u>
TOTAL DEDUCTIONS	<u>598,392</u>	<u>598,392</u>
CHANGE IN NET POSITION	(670,284)	2,081,457
NET POSITION:		
BEGINNING OF PERIOD	<u>3,676,277</u>	<u>924,536</u>
END OF PERIOD	<u>\$ 3,005,993</u>	<u>\$ 3,005,993</u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
Notes To Financial Statements
March 31, 2022**

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.