

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 4/30/2022**

	As of <u>4-30-22</u>	As of <u>6-30-21</u>
<b>ASSETS:</b>		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 2,952,451	915,009
INVESTED CASH (NOTE 1)	<u>30,210</u>	<u>9,400</u>
TOTAL INVESTMENTS	2,982,661	924,409
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>995</u>	<u>661</u>
TOTAL RECEIVABLES	995	661
<b>OTHER ASSETS</b>		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>29,592</u>	<u>12,475</u>
TOTAL ASSETS	<u>3,013,248</u>	<u>937,545</u>
<b>LIABILITIES:</b>		
SECURITIES LENDING COLLATERAL (NOTE 2)	29,592	12,475
INVESTMENT EXPENSE PAYABLE	<u>812</u>	<u>534</u>
TOTAL LIABILITIES	<u>30,404</u>	<u>13,009</u>
<b>NET POSITION:</b>		
HELD IN TRUST	<u>2,982,844</u>	<u>924,536</u>
TOTAL NET POSITION	<u>\$ 2,982,844</u>	<u>924,536</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 4/30/2022**

	Month Ended <u>4-30-22</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	(8,644)	(35,990)
NET APPREC (DEPREC) MARKET VALUE	<u>(20,402)</u>	<u>(189,367)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(29,046)	(225,357)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>5,910</u>	<u>55,385</u>
	(23,136)	(169,972)
LESS INVESTMENT EXPENSES	<u>27</u>	<u>3,094</u>
NET INCOME FROM INVESTING ACTIVITIES	(23,163)	(173,066)
SECURITIES LENDING INCOME	17	93
SECURITIES LENDING EXPENSES	<u>3</u>	<u>19</u>
NET SECURITIES LENDING INCOME	14	74
NET INVESTMENT INCOME	<u>(23,149)</u>	<u>(172,992)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>2,829,692</u>
TOTAL ADDITIONS	(23,149)	2,656,700
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>598,392</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>598,392</u>
CHANGE IN NET POSITION	(23,149)	2,058,308
NET POSITION:		
BEGINNING OF PERIOD	<u>3,005,993</u>	<u>924,536</u>
END OF PERIOD	<u>\$ 2,982,844</u>	<u>\$ 2,982,844</u>

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

5/31/2022

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
April 30, 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.