

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 8/31/2022**

| | As of <u>8-31-22</u> | As of <u>6-30-22</u> |
|---|-------------------------|-------------------------|
| ASSETS: | | |
| INVESTMENTS (AT FAIR VALUE) | | |
| GLOBAL FIXED INCOME | \$ 2,930,189 | 2,923,408 |
| INVESTED CASH (NOTE 1) | <u>29,470</u> | <u>29,718</u> |
| TOTAL INVESTMENTS | 2,959,659 | 2,953,126 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | <u>3,339</u> | <u>2,414</u> |
| TOTAL RECEIVABLES | 3,339 | 2,414 |
| OTHER ASSETS | | |
| INVESTED SECURITIES LENDING COLLATERAL (NOTE 2) | <u>38,415</u> | <u>38,415</u> |
| TOTAL ASSETS | <u>3,001,413</u> | <u>2,993,955</u> |
| LIABILITIES: | | |
| SECURITIES LENDING COLLATERAL (NOTE 2) | 38,415 | 38,415 |
| INVESTMENT EXPENSE PAYABLE | <u>1,373</u> | <u>1,324</u> |
| TOTAL LIABILITIES | <u>39,788</u> | <u>39,739</u> |
| NET POSITION: | | |
| HELD IN TRUST | <u>2,961,625</u> | <u>2,954,216</u> |
| TOTAL NET POSITION | <u>\$ 2,961,625</u> | <u>2,954,216</u> |

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 8/31/2022**

| | Month Ended <u>8-31-22</u> | <u>Year-to-Date</u> |
|--|-------------------------------|---------------------|
| ADDITIONS: | | |
| INVESTMENT INCOME | | |
| NET GAINS (LOSSES) INVESTMENTS | (3,108) | (24,106) |
| NET APPREC (DEPREC) MARKET VALUE | <u>(15,258)</u> | <u>17,777</u> |
| NET CHANGE IN FAIR VALUE OF INVESTMENTS | (18,366) | (6,329) |
| INTEREST, DIVIDEND & OTHER INVESTMENT INCOME | <u>7,629</u> | <u>14,615</u> |
| | (10,737) | 8,286 |
| LESS INVESTMENT EXPENSES | <u>876</u> | <u>900</u> |
| NET INCOME FROM INVESTING ACTIVITIES | (11,613) | 7,386 |
| SECURITIES LENDING INCOME | 15 | 29 |
| SECURITIES LENDING EXPENSES | <u>3</u> | <u>6</u> |
| NET SECURITIES LENDING INCOME | 12 | 23 |
| NET INVESTMENT INCOME | <u>(11,601)</u> | <u>7,409</u> |
| PURCHASE OF UNITS (\$1/UNIT) (NOTE 3) | <u>-</u> | <u>-</u> |
| TOTAL ADDITIONS | (11,601) | 7,409 |
| DEDUCTIONS: | | |
| REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4) | <u>-</u> | <u>-</u> |
| TOTAL DEDUCTIONS | <u>-</u> | <u>-</u> |
| CHANGE IN NET POSITION | (11,601) | 7,409 |
| NET POSITION: | | |
| BEGINNING OF PERIOD | <u>2,973,226</u> | <u>2,954,216</u> |
| END OF PERIOD | <u>\$ 2,961,625</u> | <u>\$ 2,961,625</u> |

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

10/10/2022

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