

**ATTORNEY GENERAL SETTLEMENT FUND
INVESTMENT PERFORMANCE REPORT AS OF AUGUST 31, 2022**

	August-22					July-22					Current FYTD		Prior Year FY22		3 Years Ended 6/30/2022		5 Years Ended 6/30/2022	
	Market Value	Allocation		Month		Market Value	Allocation		Month		Returns		Returns		Gross	Net	Gross	Net
		Actual	Policy	Gross ⁽¹⁾	Net		Actual	Policy	Gross ⁽¹⁾	Net	Gross	Net	Gross	Net				
TOTAL AG SETTLEMENT FUND	2,962,997	100.0%	100.0%	-0.36%	-0.39%	2,974,574	100.0%	100.0%	0.64%	0.64%	0.28%	0.25%	-5.43%	-5.53%	N/A	N/A	N/A	N/A
<i>POLICY TARGET BENCHMARK</i>				<i>-0.77%</i>	<i>-0.77%</i>				<i>0.52%</i>	<i>0.52%</i>	<i>-0.25%</i>	<i>-0.25%</i>	<i>-3.53%</i>	<i>-3.53%</i>				
ATtribution ANALYSIS																		
Asset Allocation				0.00%	0.00%				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
Manager Selection				0.41%	0.38%				0.12%	0.12%	0.54%	0.51%	-1.90%	-2.01%				
TOTAL RELATIVE RETURN				0.41%	0.38%				0.12%	0.12%	0.54%	0.51%	-1.90%	-2.01%				
CASH EQUIVALENTS																		
Northern Trust-MFB NI Gov't Assets Portfolio (1)	14,407	0.5%		0.15%	0.15%	12,968	0.4%		0.10%	0.10%	0.25%	0.25%	0.12%	0.12%	N/A	N/A	N/A	N/A
Bank of ND	15,179	0.5%		0.19%	0.19%	16,787	0.6%		0.14%	0.14%	0.33%	0.33%	0.22%	0.22%	N/A	N/A	N/A	N/A
TOTAL CASH EQUIVALENTS	29,585	1.0%	1.0%	0.17%	0.17%	29,755	1.0%	1.0%	0.12%	0.12%	0.29%	0.29%	0.16%	0.16%	N/A	N/A	N/A	N/A
<i>90 Day T-Bill</i>				<i>0.16%</i>	<i>0.16%</i>				<i>0.05%</i>	<i>0.05%</i>	<i>0.21%</i>	<i>0.21%</i>	<i>0.17%</i>	<i>0.17%</i>				
SHORT TERM FIXED INCOME																		
JP Morgan Short Bond Portfolio	1,486,579	50.2%	49.5%	-0.66%	-0.68%	1,496,701	50.3%	49.5%	0.68%	0.68%	0.02%	-0.01%	-3.32%	-3.42%	N/A	N/A	N/A	N/A
Barings Active Short Duration	1,446,832	48.8%	49.5%	-0.06%	-0.10%	1,448,118	48.7%	49.5%	0.62%	0.62%	0.56%	0.52%	-7.62%	-7.74%	N/A	N/A	N/A	N/A
TOTAL SHORT TERM FIXED INCOME	2,933,412	99.0%	99.0%	-0.37%	-0.39%	2,944,819	99.0%	99.0%	0.65%	0.65%	0.28%	0.25%	-5.48%	-5.59%	N/A	N/A	N/A	N/A
<i>Bloomberg 1-3 Year US Gov/Credit Index (3)</i>				<i>-0.78%</i>	<i>-0.78%</i>				<i>0.53%</i>	<i>0.53%</i>	<i>-0.26%</i>	<i>-0.26%</i>	<i>-3.56%</i>	<i>-3.56%</i>				

**NOTE: Monthly returns and market values are preliminary and subject to change.
Initial Funding: September 30, 2019**