

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 10/31/2022**

	As of <u>10-31-22</u>	As of <u>6-30-22</u>
<b>ASSETS:</b>		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 2,296,599	2,923,408
INVESTED CASH (NOTE 1)	<u>23,234</u>	<u>29,718</u>
TOTAL INVESTMENTS	2,319,833	2,953,126
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>4,319</u>	<u>2,414</u>
TOTAL RECEIVABLES	4,319	2,414
<b>OTHER ASSETS</b>		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>38,490</u>	<u>38,415</u>
TOTAL ASSETS	<u>2,362,642</u>	<u>2,993,955</u>
<b>LIABILITIES:</b>		
SECURITIES LENDING COLLATERAL (NOTE 2)	38,490	38,415
INVESTMENT EXPENSE PAYABLE	<u>1,350</u>	<u>1,324</u>
TOTAL LIABILITIES	<u>39,840</u>	<u>39,739</u>
<b>NET POSITION:</b>		
HELD IN TRUST	<u>2,322,802</u>	<u>2,954,216</u>
TOTAL NET POSITION	<u>\$ 2,322,802</u>	<u>2,954,216</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 10/31/2022**

	Month Ended <u>10-31-22</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	(2,788)	(20,921)
NET APPREC (DEPREC) MARKET VALUE	<u>(9,259)</u>	<u>(39,009)</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(12,047)	(59,930)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>6,172</u>	<u>28,225</u>
	(5,875)	(31,705)
LESS INVESTMENT EXPENSES	<u>34</u>	<u>1,358</u>
NET INCOME FROM INVESTING ACTIVITIES	(5,909)	(33,063)
SECURITIES LENDING INCOME	10	51
SECURITIES LENDING EXPENSES	2	10
NET SECURITIES LENDING INCOME	<u>8</u>	<u>41</u>
NET INVESTMENT INCOME	<u>(5,901)</u>	<u>(33,022)</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	(5,901)	(33,022)
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	(5,901)	(631,414)
NET POSITION:		
BEGINNING OF PERIOD	<u>2,328,703</u>	<u>2,954,216</u>
END OF PERIOD	<u>\$ 2,322,802</u>	<u>\$ 2,322,802</u>

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

12/9/2022

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