

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

	October-22					September-22					Current FYTD		Prior Year FY22		3 Years Ended		5 Years Ended	
	Allocation			Month		Allocation			Quarter		Returns		Returns		6/30/2022		6/30/2022	
	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
TOTAL AG SETTLEMENT FUND	2,324,152	100.0%	100.0%	-0.25%	-0.25%	2,330,027	100.0%	100.0%	-0.88%	-0.91%	-1.13%	-1.15%	-5.43%	-5.53%	N/A	N/A	N/A	N/A
POLICY TARGET BENCHMARK				-0.12%	-0.12%				-1.46%	-1.46%	-1.58%	-1.58%	-3.53%	-3.53%				
ATTRIBUTION ANALYSIS																		
Asset Allocation				0.00%	0.00%				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
Manager Selection				-0.13%	-0.13%				0.58%	0.55%	0.45%	0.42%	-1.90%	-2.01%				
TOTAL RELATIVE RETURN				-0.13%	-0.13%				0.58%	0.55%	0.45%	0.42%	-1.90%	-2.01%				
CASH EQUIVALENTS																		
Northern Trust-MFB NI Gov't Assets Portfolio (1)	10,127	0.4%		0.19%	0.19%	8,059	0.3%		0.40%	0.40%	0.59%	0.59%	0.12%	0.12%	N/A	N/A	N/A	N/A
Bank of ND	13,189	0.6%		0.26%	0.26%	14,712	0.6%		0.53%	0.53%	0.79%	0.79%	0.22%	0.22%	N/A	N/A	N/A	N/A
TOTAL CASH EQUIVALENTS	23,316	1.0%	1.0%	0.23%	0.23%	22,771	1.0%	1.0%	0.46%	0.46%	0.69%	0.69%	0.16%	0.16%	N/A	N/A	N/A	N/A
90 Day T-Bill				0.16%	0.16%				0.46%	0.46%	0.62%	0.62%	0.17%	0.17%				
SHORT TERM FIXED INCOME																		
JP Morgan Short Bond Portfolio	1,164,429	50.1%		-0.21%	-0.21%	1,167,166	50.1%		-1.23%	-1.25%	-1.44%	-1.46%	-3.32%	-3.42%	N/A	N/A	N/A	N/A
Barings Active Short Duration	1,136,407	48.9%		-0.30%	-0.30%	1,140,090	48.9%		-0.54%	-0.58%	-0.84%	-0.88%	-7.62%	-7.74%	N/A	N/A	N/A	N/A
TOTAL SHORT TERM FIXED INCOME	2,300,836	99.0%	99.0%	-0.26%	-0.26%	2,307,256	99.0%	99.0%	-0.89%	-0.92%	-1.15%	-1.17%	-5.48%	-5.59%	N/A	N/A	N/A	N/A
Bloomberg 1-3 Year US Gov/Credit Index (3)				-0.13%	-0.13%				-1.48%	-1.48%	-1.60%	-1.60%	-3.56%	-3.56%				

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