

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 1/31/2023**

	As of <u>1-31-23</u>	As of <u>6-30-22</u>
ASSETS:		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 2,361,519	2,923,408
INVESTED CASH (NOTE 1)	<u>24,035</u>	<u>29,718</u>
TOTAL INVESTMENTS	2,385,554	2,953,126
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,258</u>	<u>2,414</u>
TOTAL RECEIVABLES	5,258	2,414
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>14,761</u>	<u>38,415</u>
TOTAL ASSETS	<u>2,405,573</u>	<u>2,993,955</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	14,761	38,415
INVESTMENT EXPENSE PAYABLE	<u>1,619</u>	<u>1,324</u>
TOTAL LIABILITIES	<u>16,380</u>	<u>39,739</u>
NET POSITION:		
HELD IN TRUST	<u>2,389,193</u>	<u>2,954,216</u>
TOTAL NET POSITION	<u>\$ 2,389,193</u>	<u>2,954,216</u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 1/31/2023**

	Month Ended <u>1-31-23</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	(3,366)	(34,559)
NET APPREC (DEPREC) MARKET VALUE	<u>27,050</u>	<u>21,832</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	23,684	(12,727)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>6,963</u>	<u>48,334</u>
	30,647	35,607
LESS INVESTMENT EXPENSES	<u>337</u>	<u>2,296</u>
NET INCOME FROM INVESTING ACTIVITIES	30,310	33,311
SECURITIES LENDING INCOME	7	72
SECURITIES LENDING EXPENSES	<u>1</u>	<u>14</u>
NET SECURITIES LENDING INCOME	6	58
NET INVESTMENT INCOME	<u>30,316</u>	<u>33,369</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	30,316	33,369
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	30,316	(565,023)
NET POSITION:		
BEGINNING OF PERIOD	<u>2,358,877</u>	<u>2,954,216</u>
END OF PERIOD	<u>\$ 2,389,193</u>	<u>\$ 2,389,193</u>

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

3/9/2023

**ND ATTORNEY GENERAL
SETTLEMENT FUND
Notes To Financial Statements
January 31, 2023**

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.