

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Net Position
As of 6/30/2023**

	As of <u>6-30-23</u>	As of <u>6-30-22</u>
ASSETS:		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 1,794,387	2,923,408
INVESTED CASH (NOTE 1)	<u>17,308</u>	<u>29,718</u>
TOTAL INVESTMENTS	1,811,695	2,953,126
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>7,220</u>	<u>2,414</u>
TOTAL RECEIVABLES	7,220	2,414
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>16,876</u>	<u>38,415</u>
TOTAL ASSETS	<u>1,835,791</u>	<u>2,993,955</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)	16,876	38,415
INVESTMENT EXPENSE PAYABLE	<u>1,081</u>	<u>1,324</u>
TOTAL LIABILITIES	<u>17,957</u>	<u>39,739</u>
NET POSITION:		
HELD IN TRUST	<u>1,817,834</u>	<u>2,954,216</u>
TOTAL NET POSITION	<u>\$ 1,817,834</u>	<u>2,954,216</u>

**ND ATTORNEY GENERAL
SETTLEMENT FUND
State Investment Board
Statement of Changes in Net Position
For the Month Ended 6/30/2023**

	Month Ended <u>6-30-23</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	4,793	(32,900)
NET APPREC (DEPREC) MARKET VALUE	<u>(5,815)</u>	<u>16,957</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	(1,022)	(15,943)
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>5,855</u>	<u>79,745</u>
	4,833	63,802
LESS INVESTMENT EXPENSES	<u>445</u>	<u>3,510</u>
NET INCOME FROM INVESTING ACTIVITIES	4,388	60,292
SECURITIES LENDING INCOME	18	138
SECURITIES LENDING EXPENSES	4	28
NET SECURITIES LENDING INCOME	<u>14</u>	<u>110</u>
NET INVESTMENT INCOME	<u>4,402</u>	<u>60,402</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	4,402	60,402
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>1,196,784</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>1,196,784</u>
CHANGE IN NET POSITION	4,402	(1,136,382)
NET POSITION:		
BEGINNING OF PERIOD	<u>1,813,432</u>	<u>2,954,216</u>
END OF PERIOD	<u>\$ 1,817,834</u>	<u>\$ 1,817,834</u>

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

9/13/2023

**ND ATTORNEY GENERAL
SETTLEMENT FUND
Notes To Financial Statements
June 30, 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.