

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 5/31/2024**

	As of <u>5-31-24</u>	As of <u>6-30-23</u>
<b>ASSETS:</b>		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 1,029,390	\$ 1,794,387
INVESTED CASH (NOTE 1)	<u>8,297</u>	<u>17,308</u>
TOTAL INVESTMENTS	1,037,687	1,811,695
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>12,154</u>	<u>7,220</u>
TOTAL RECEIVABLES	12,154	7,220
<b>OTHER ASSETS</b>		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>2,689</u>	<u>16,876</u>
TOTAL ASSETS	<u>1,052,530</u>	<u>1,835,791</u>
<b>LIABILITIES:</b>		
SECURITIES LENDING COLLATERAL (NOTE 2)	2,689	16,876
INVESTMENT EXPENSE PAYABLE	<u>1,118</u>	<u>1,081</u>
TOTAL LIABILITIES	<u>3,807</u>	<u>17,957</u>
<b>NET POSITION:</b>		
HELD IN TRUST	<u>1,048,723</u>	<u>1,817,834</u>
TOTAL NET POSITION	<u>\$ 1,048,723</u>	<u>\$ 1,817,834</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 5/31/2024**

	Month Ended <u>5-31-24</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	(1,200)	(53)
NET APPREC (DEPREC) MARKET VALUE	<u>5,759</u>	<u>38,107</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	4,559	38,054
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>3,766</u>	<u>53,041</u>
	8,325	91,095
LESS INVESTMENT EXPENSES	<u>311</u>	<u>2,582</u>
NET INCOME FROM INVESTING ACTIVITIES	8,014	88,513
SECURITIES LENDING INCOME	6	131
SECURITIES LENDING EXPENSES	1	25
NET SECURITIES LENDING INCOME	<u>5</u>	<u>106</u>
NET INVESTMENT INCOME	<u>8,019</u>	<u>88,619</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	8,019	88,619
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>857,730</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>857,730</u>
CHANGE IN NET POSITION	8,019	(769,111)
NET POSITION:		
BEGINNING OF PERIOD	<u>1,040,704</u>	<u>1,817,834</u>
END OF PERIOD	<u>\$ 1,048,723</u>	<u>\$ 1,048,723</u>

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

7/3/2024

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
May 31, 2024**

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.