

**ATTORNEY GENERAL SETTLEMENT FUND
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2024**

	October-24						September-24						Current FYTD		Prior Year FY24		3 Years Ended 6/30/2024		5 Years Ended 6/30/2024	
	Market Value	Allocation			Month		Market Value	Allocation			Quarter		Gross	Net	Gross	Net	Gross	Net	Gross	Net
		Actual	Policy	Bench	Gross ⁽¹⁾	Net		Actual	Policy	Bench	Gross	Net								
TOTAL AG SETTLEMENT FUND	651,709	100.0%	100.0%	100.0%	-0.05%	-0.05%	1,082,211	100.0%	100.0%	100.0%	2.64%	2.60%	2.59%	2.56%	7.12%	7.00%	1.51%	1.39%	N/A	N/A
<i>POLICY TARGET BENCHMARK</i>					<i>-0.56%</i>	<i>-0.56%</i>					<i>2.94%</i>	<i>2.94%</i>	<i>2.37%</i>	<i>2.37%</i>	<i>4.89%</i>	<i>4.89%</i>	<i>0.58%</i>	<i>0.58%</i>	<i>N/A</i>	<i>N/A</i>
ATTRIBUTION ANALYSIS																				
Asset Allocation					0.00%	0.00%					0.00%	0.00%	0.00%	0.00%	-0.02%	-0.02%	-0.01%	-0.01%		
Manager Selection					0.51%	0.51%					-0.31%	-0.34%	0.22%	0.19%	2.25%	2.13%	0.93%	0.82%		
TOTAL RELATIVE RETURN					0.51%	0.51%					-0.31%	-0.34%	0.22%	0.19%	2.24%	2.12%	0.93%	0.82%		
CASH EQUIVALENTS																				
Northern Trust-MFB NI Gov't Assets Portfolio (1)	4,304	0.7%			0.40%	0.40%	9,408	0.9%			1.30%	1.30%	1.70%	1.70%	5.47%	5.47%	2.97%	2.97%	N/A	N/A
Bank of ND	609	0.1%			0.41%	0.41%	1,325	0.1%			1.36%	1.36%	1.77%	1.77%	5.48%	5.48%	3.15%	3.15%	N/A	N/A
TOTAL CASH EQUIVALENTS	4,913	0.8%	0.8%	0.8%	0.40%	0.40%	10,733	1.0%	1.0%	1.0%	1.32%	1.32%	1.72%	1.72%	5.40%	5.40%	3.03%	3.03%	N/A	N/A
<i>90 Day T-Bill</i>					<i>0.38%</i>	<i>0.38%</i>					<i>1.37%</i>	<i>1.37%</i>	<i>1.75%</i>	<i>1.75%</i>	<i>5.40%</i>	<i>5.40%</i>	<i>3.03%</i>	<i>3.03%</i>	<i>N/A</i>	<i>N/A</i>
SHORT TERM FIXED INCOME																				
JP Morgan Short Bond Portfolio	321,902	49.4%			-0.51%	-0.51%	535,747	49.5%			3.04%	3.02%	2.51%	2.49%	5.86%	5.75%	1.37%	1.27%	N/A	N/A
Barings Active Short Duration	324,894	49.9%			0.42%	0.42%	535,731	49.5%			2.25%	2.21%	2.68%	2.64%	8.41%	8.28%	1.60%	1.47%	N/A	N/A
TOTAL SHORT TERM FIXED INCOME	646,796	99.2%	99.2%	99.2%	-0.05%	-0.05%	1,071,478	99.0%	99.0%	99.0%	2.65%	2.62%	2.60%	2.57%	7.13%	7.01%	1.49%	1.38%	N/A	N/A
<i>Bloomberg 1-3 Year US Gov/Credit Index</i>					<i>-0.57%</i>	<i>-0.57%</i>					<i>2.96%</i>	<i>2.96%</i>	<i>2.37%</i>	<i>2.37%</i>	<i>4.87%</i>	<i>4.87%</i>	<i>0.55%</i>	<i>0.55%</i>	<i>N/A</i>	<i>N/A</i>

NOTE: Monthly returns and market values are preliminary and subject to change.

Initial Funding: September 30, 2019

(1) All limited partnership-type (and mutual funds as of 7/1/14) investment returns will only be reported net of fees, which is standard practice by the investment consultant.