

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 12/31/2024**

	<u>As of 12-31-24</u>	<u>As of 6-30-24</u>
<b>ASSETS:</b>		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$ 630,041	\$ 1,033,628
INVESTED CASH (NOTE 1)	<u>14,779</u>	<u>8,377</u>
TOTAL INVESTMENTS	644,820	1,042,005
<b>RECEIVABLES</b>		
DIVIDEND/INTEREST RECEIVABLE	<u>12,551</u>	<u>13,014</u>
TOTAL RECEIVABLES	12,551	13,014
<b>OTHER ASSETS</b>		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>11,153</u>	<u>11,929</u>
TOTAL ASSETS	<u>668,524</u>	<u>1,066,948</u>
<b>LIABILITIES:</b>		
SECURITIES LENDING COLLATERAL (NOTE 2)	11,153	11,929
INVESTMENT EXPENSE PAYABLE	<u>560</u>	<u>560</u>
TOTAL LIABILITIES	<u>11,713</u>	<u>12,489</u>
<b>NET POSITION:</b>		
HELD IN TRUST	<u>656,811</u>	<u>1,054,459</u>
TOTAL NET POSITION	<u>\$ 656,811</u>	<u>\$ 1,054,459</u>

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 12/31/2024**

	Month Ended <u>12-31-24</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
NET GAINS (LOSSES) INVESTMENTS	1,202	2,466
NET APPREC (DEPREC) MARKET VALUE	<u>(1,000)</u>	<u>10,794</u>
NET CHANGE IN FAIR VALUE OF INVESTMENTS	202	13,260
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	<u>2,294</u>	<u>18,952</u>
	2,496	32,212
LESS INVESTMENT EXPENSES	<u>285</u>	<u>1,022</u>
NET INCOME FROM INVESTING ACTIVITIES	2,211	31,190
SECURITIES LENDING INCOME	4	34
SECURITIES LENDING EXPENSES	1	7
NET SECURITIES LENDING INCOME	<u>3</u>	<u>27</u>
NET INVESTMENT INCOME	<u>2,214</u>	<u>31,217</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	<u>-</u>	<u>-</u>
TOTAL ADDITIONS	2,214	31,217
DEDUCTIONS:		
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	<u>-</u>	<u>428,865</u>
TOTAL DEDUCTIONS	<u>-</u>	<u>428,865</u>
CHANGE IN NET POSITION	2,214	(397,648)
NET POSITION:		
BEGINNING OF PERIOD	<u>654,597</u>	<u>1,054,459</u>
END OF PERIOD	\$ <u><u>656,811</u></u>	\$ <u><u>656,811</u></u>

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

2/19/2025

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
December 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.