

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Net Position  
As of 10/31/2025**

	As of <u>10-31-25</u>	
ASSETS:		
INVESTMENTS (AT FAIR VALUE)		
GLOBAL FIXED INCOME	\$	-
INVESTED CASH (NOTE 1)		<u>243,264</u>
TOTAL INVESTMENTS		243,264
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE		<u>1,678</u>
TOTAL RECEIVABLES		1,678
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)		<u>-</u>
TOTAL ASSETS		<u>244,942</u>
LIABILITIES:		
SECURITIES LENDING COLLATERAL (NOTE 2)		-
INVESTMENT EXPENSE PAYABLE		<u>299</u>
TOTAL LIABILITIES		<u>299</u>
NET POSITION:		
HELD IN TRUST		<u>244,643</u>
TOTAL NET POSITION	\$	<u><u>244,643</u></u> \$

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
State Investment Board  
Statement of Changes in Net Position  
For the Month Ended 10/31/2025**

	Month Ended <u>10-31-25</u>
ADDITIONS:	
INVESTMENT INCOME	
NET GAINS (LOSSES) INVESTMENTS	-
NET APPREC (DEPREC) MARKET VALUE	-
NET CHANGE IN FAIR VALUE OF INVESTMENTS	-
INTEREST, DIVIDEND & OTHER INVESTMENT INCOME	835
	<u>835</u>
LESS INVESTMENT EXPENSES	17
NET INCOME FROM INVESTING ACTIVITIES	<u>818</u>
SECURITIES LENDING INCOME	-
SECURITIES LENDING EXPENSES	-
NET SECURITIES LENDING INCOME	<u>-</u>
NET INVESTMENT INCOME	<u>818</u>
PURCHASE OF UNITS (\$1/UNIT) (NOTE 3)	-
TOTAL ADDITIONS	818
DEDUCTIONS:	
REDEMPTION OF UNITS (\$1/UNIT) (NOTE 4)	-
TOTAL DEDUCTIONS	<u>-</u>
CHANGE IN NET POSITION	818
NET POSITION:	
BEGINNING OF PERIOD	<u>243,825</u>
END OF PERIOD	\$ <u><u>244,643</u></u> \$

**ND ATTORNEY GENERAL  
SETTLEMENT FUND  
Notes To Financial Statements  
As of 10/31/2025**

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 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.

As of  
6-30-25

228,240

413

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228,653

11,997

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11,997

4,950

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245,600

4,950

203

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5,153

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240,447

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240,447

Year-to-Date

524
<u>457</u>
981
<u>3,370</u>
4,351
<u>159</u>
4,192
5
<u>1</u>
4
<u>4,196</u>
<u>-</u>
4,196
<u>-</u>
<u>-</u>
4,196
<u>240,447</u>
<u><u>244,643</u></u>

