

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

	August-24						July-24						Current FYTD		Prior Year FY24		3 Years Ended 6/30/2024		5 Years Ended 6/30/2024	
	Allocation			Month			Allocation			Month			Gross	Net	Gross	Net	Gross	Net	Gross	Net
	Market Value	Actual	Policy	Bench	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Bench	Gross ⁽¹⁾	Net								
TOTAL AG SETTLEMENT FUND	1,073,947	100.0%	100.0%	100.0%	0.78%	0.77%	1,065,730	100.0%	100.0%	100.0%	1.03%	1.01%	1.83%	1.79%	7.12%	7.00%	1.51%	1.39%	N/A	N/A
<i>POLICY TARGET BENCHMARK</i>					<i>0.91%</i>	<i>0.91%</i>					<i>1.18%</i>	<i>1.18%</i>	<i>2.10%</i>	<i>2.10%</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					-0.12%	-0.13%					-0.14%	-0.16%	-0.27%	-0.30%	2.25%	2.13%	0.93%	0.82%		
TOTAL RELATIVE RETURN					-0.12%	-0.13%					-0.14%	-0.16%	-0.27%	-0.30%	2.24%	2.12%	0.93%	0.82%		
CASH EQUIVALENTS																				
Northern Trust-MFB NI Gov't Assets Portfolio (1)	9,431	0.9%			0.44%	0.44%	9,311	0.9%			0.44%	0.44%	0.88%	0.88%	5.47%	5.47%	2.97%	2.97%	N/A	N/A
Bank of ND	1,310	0.1%			0.46%	0.46%	1,292	0.1%			0.46%	0.46%	0.92%	0.92%	5.48%	5.48%	3.15%	3.15%	N/A	N/A
TOTAL CASH EQUIVALENTS	10,742	1.0%	1.0%	1.0%	0.45%	0.45%	10,603	1.0%	1.0%	1.0%	0.45%	0.45%	0.90%	0.90%	5.40%	5.40%	3.03%	3.03%	N/A	N/A
<i>90 Day T-Bill</i>					<i>0.48%</i>	<i>0.48%</i>					<i>0.45%</i>	<i>0.45%</i>	<i>0.93%</i>	<i>0.93%</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	531,591	49.5%			0.93%	0.91%	527,925	49.5%			1.23%	1.23%	2.17%	2.15%	5.86%	5.75%	1.37%	1.27%	N/A	N/A
Barings Active Short Duration	531,614	49.5%			0.64%	0.64%	527,201	49.5%			0.85%	0.81%	1.50%	1.46%	8.41%	8.28%	1.60%	1.47%	N/A	N/A
TOTAL SHORT TERM FIXED INCOME	1,063,205	99.0%	99.0%	99.0%	0.79%	0.77%	1,055,126	99.0%	99.0%	99.0%	1.04%	1.02%	1.84%	1.80%	7.13%	7.01%	1.49%	1.38%	N/A	N/A
<i>Bloomberg 1-3 Year US Gov/Credit Index</i>					<i>0.91%</i>	<i>0.91%</i>					<i>1.19%</i>	<i>1.19%</i>	<i>2.11%</i>	<i>2.11%</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.