

Mercedes Colbert

From: Conor Bell
Sent: Tuesday, January 26, 2021 6:14 PM
To: Mercedes Colbert
Subject: RE: PCE / cap income fund

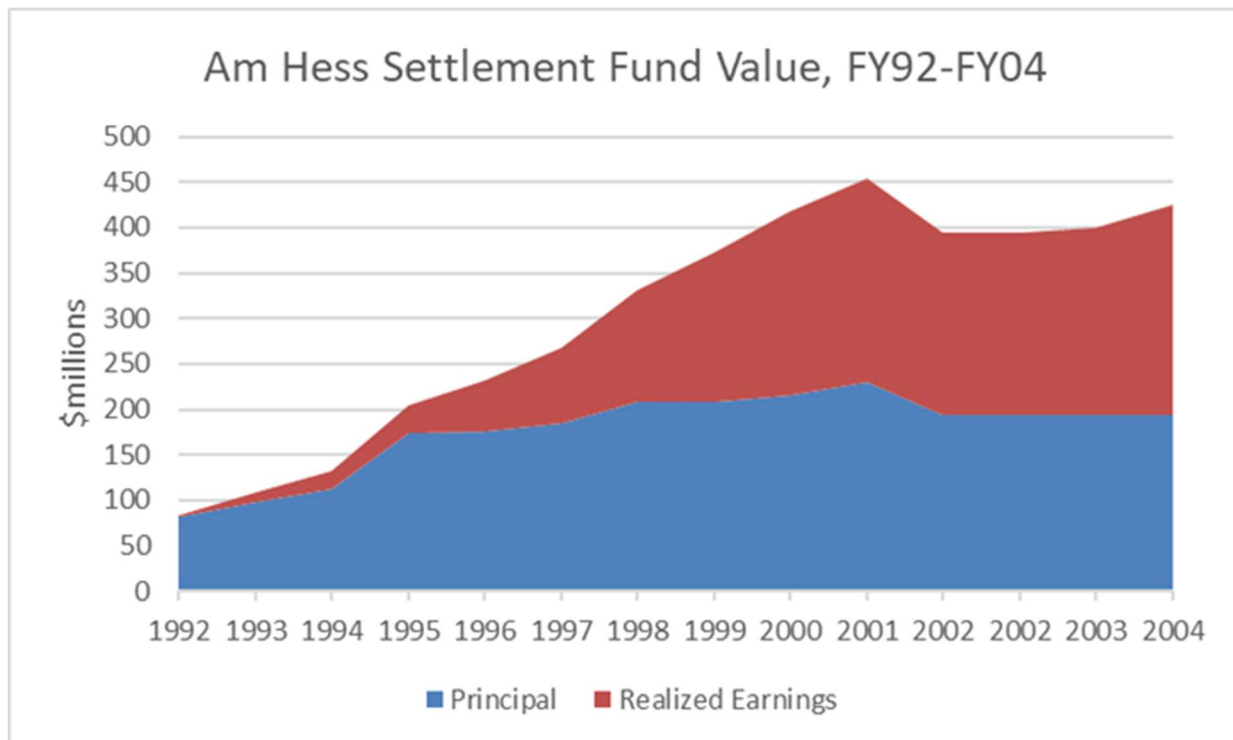
Hi Mercedes, the first graph shows the history of the Am-Hess settlement through FY04. Since FY-end 2004, the principal has remained flat at \$424,399,000.

The second graph shows distributions to the Capital Income Fund beginning in FY05. Note that this differs from Am-Hess fund earnings because of this:

During FY 2009, the ACIF realized losses of \$33.3 million, which are excluded from statutory net income, and are included in the ending unreserved balance as a deficit account.

During FY 2010 and FY 2011, the ACIF had realized income of \$20.8 and \$25.3 million, which is excluded from statutory net income, and served to reduce the FY 2009 deficit.

Thanks,
Conor



ACIF Distributions by Year

