

INVESTMENT ADVISORY COMMITTEE

PURPOSE
The Investment Advisory Committee shall have advisory powers only and membership shall not be deemed a public office within the meaning of Article VI, Section 9 of the Constitution of North Carolina or G.S. 128-1.1.
STATUTORY AUTHORITY
General Statute 147-69.2(b1) "the State Treasurer shall appoint an Investment Advisory Committee..."
DUTIES AND RESPONSIBILITIES
<ul style="list-style-type: none">• Will meet four times per year (additional meetings may be held where circumstances warrant)• Will provide opinion on policies and general strategy for achieving investment of the Fund, including asset allocation, in consultation with the Investment Management Division (IMD) personnel• Will review projected returns of the investment portfolio relative to the funding objectives• Will provide opinion on broad strategies to enhance returns within the overall risk profile of the investment portfolio• Will review the performance of the overall portfolio and its various major components
BOARD COMPOSITION
<ul style="list-style-type: none">• 5 Members• State Treasurer, Chairperson• 2 members selected from among the members of the boards of trustees of the Retirement Systems• 2 members selected from the general public who must have experience in one or more of the following areas: investment management, real estate investment trusts, real estate development, venture capital investment, or absolute return strategies• State Treasurer shall also appoint a Secretary of the IAC who need not be a member of the Committee
INVESTMENT FUND FACTS
<ul style="list-style-type: none">• The Retirement Systems is a pension trust fund operating under the North Carolina General Statutes Section 147-69.2(b)(8) (the "Fund"). The Fund is governed by the Treasurer of the State of North Carolina, serving as its sole trustee. The IMD of the North Carolina Department of State Treasurer serves as the investment arm of the Treasurer. IMD manages the Pension Fund Program, Cash Management Program, and ancillary programs as authorized by the General Assembly.• The Pension Fund Program includes asset management on behalf of the following:<ul style="list-style-type: none">○ Teachers' and State Employees' Retirement System○ The Consolidated Judicial Retirement System,○ The Firemen's and Rescue Workers' Pension Fund,○ The Local Governmental Employees' Retirement System,○ The Legislative Retirement System,○ The North Carolina National Guard Pension Fund.