



Investment Advisory Committee Meeting
Agenda
November 17, 2021

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| 9:00 | Opening Remarks | Treasurer Folwell |
| 9:05 | Approval of Minutes | Treasurer Folwell |
| 9:10 | Performance Update | Christopher Morris, Co-CIO & Chief Risk & Operating Officer Jeff Smith, Co-CIO & Director I.G. Fixed Income |
| 9:40 | Asset Liability Study | Callan Team Christopher Morris, Co-CIO & Chief Risk & Operating Officer |
| 10:25 | Investment Cost-Effectiveness Review | Michael Reid, CEM Benchmarking, Inc. Christopher Morris, Chief Risk & Operating Officer |
| 10:55 | I.G. Fixed Income Asset Class Review | Jeff Smith, Co-CIO & Director I.G. Fixed Income |
| 11:15 | Opportunistic F.I. Asset Class Review | Ronald Funderburk, Director Opportunistic F.I. & I.S. |
| 11:35 | IAC Member Q&A | IAC Members |
| 11:40 | Public Comment | Treasurer Folwell |
| 11:45 | Meeting Adjourned | Treasurer Folwell |

Date of Next Meeting

The next Investment Advisory Committee meeting date will be February 23, 2022. More information regarding this meeting will be communicated.

Questions

Questions relating to the items on the Agenda should be addressed to the Investment Management Division of the State Treasurer's Office at (919) 814-4330 or by email at gail.kadash@nctreasurer.com.