

NORTH CAROLINA  
DEPARTMENT OF STATE TREASURER



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INVESTMENT MANAGEMENT DIVISION

# Code of Ethics Annual Review

Policy Update



## Investment Advisory Committee Code of Ethics

### ***The IAC Code of Ethics governs the conduct of IAC members.***

#### **The IAC Code of Ethics:**

- Restricts transactions between “interested parties” and NCRS;
- Requires recusal from voting or evaluating investment matters when an “interested party” is involved or the IAC member is an officer, director, or employee of the involved entity; and
- Establishes a duty to “proactively identify and promptly disclose” potential conflicts of interest.

Policies are available online at: <https://www.nctreasurer.com/inside-the-department/OpenGovernment/Pages/Key-Department-Policies.aspx>



## Important Policies Update

Ethics	Investment	Other
<b>Placement Agent, Political Contribution, and Connection Disclosure Policy</b>	<b>Investment Policy Statement for NCRS</b>	Signatory Authority Policy
<b>IMD Code of Ethics and Conduct</b>	<b>Investment Manager and Vehicle Selection Policy</b>	Hold Policy for Shareholder Action
<b>Supplemental Ethics Policy (Tier 2)</b>	IAC Charter	Contractual Provisions for Indemnification and Liability Policy
<b>Insider and Personal Trading Policy</b>	IMD Investment Committee Charter	<b>Divestment and Contract Prohibition Policy</b>
<b>IAC Code of Ethics</b>	Ancillary Governmental Participants Investment Program (AGPIP) Investment Policy Statement	Office of Foreign Asset Control (OFAC) Sanctions Compliance Policy
<b>Ethics and Conduct Policy (Tier 1)</b>	Venture Capital Multiplier Fund Investment Policy Statement	Proxy Voting Guidelines
	Investment Valuation Policy and Procedure	Corporate Governance Committee Charter
	Valuation Committee Charter	Securities and Antitrust Litigation Policy

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