



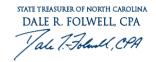
STATE TREASURER OF NORTH CAROLINA DALE R. FOLWELL, CPA

## 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.

- <u>Restricts transactions</u> between "interested parties" and NCRS;
- The IAC
  Code of
  Ethics:
  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
  - <u>Establishes a duty</u> to "proactively identify and promptly disclose" potential conflicts of interest.

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



#### Important Policies Update

Ethics	Investment	Other
Placement Agent, Political Contribution, and Connection Disclosure Policy	Investment Policy Statement for NCRS	Signatory Authority Policy
IMD Code of Ethics and Conduct	Investment Manager and Vehicle Selection Policy	Hold Policy for Shareholder Action
Supplemental Ethics Policy (Tier 2)	IAC Charter	Contractual Provisions for Indemnification and Liability Policy
Insider and Personal Trading Policy	IMD Investment Committee Charter	Divestment and Contract Prohibition Policy
IAC Code of Ethics	Ancillary Governmental Participants Investment Program (AGPIP) Investment Policy Statement	Office of Foreign Asset Control (OFAC) Sanctions Compliance Policy
Ethics and Conduct Policy (Tier 1)	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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