



# Update on February 2013 IMD Initiatives

September 18, 2013

# Near-term Priorities (0 to 3 Months)

- Maintain momentum in private market investment pipeline
- Review and prioritize public market initiatives
- Review IMD organization and business model
  - Vacancies
- Update/Codify policies and procedures
- Enhance investments flexibility: legislation
- Investment Forum
- CEM Survey participation
- Prioritize implementation of investment infrastructure
- National Association of State Investment Professionals annual meeting

# Medium-term Priorities (6 to 9 Months)

- Review strategic portfolio construction
  - Update asset liability study
  - Develop Annual Investment Work Plans
- Investment initiatives
  - Internal equity index management
  - Infrastructure investments
  - Co-investments program(s)
  - Separate accounts
  - Strategic partnerships
  - Total fund risk portfolio management
  - NC Innovation Fund
  - Emerging/Small/Niche Private Equity Program
- Process map operations/portfolio management support to identify efficiency opportunities and enhance reporting

## Longer-term Priorities (9 to 18 Months)

- Review impact of governance structure and operating model on attainment of long-term investment objectives
  - Resourcing, personnel, procurement, and contracting
  - Delegation of authority
  - External oversight, reporting, and monitoring
- Strategic talent management initiatives
  - Competitive compensation analysis
  - Career development program
- Further integrate into Department of State Treasurer Strategic Plan
- Global review of benchmarking and reporting of historical results