



NORTH CAROLINA INVESTMENT AUTHORITY

Major Initiatives

August 28, 2026

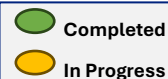


BRADFORD B. BRINER
STATE TREASURER OF NORTH CAROLINA



Institutional Continuity: Progress since May

Task	Status
Communications Protocol	
HR Manual	
Rewards Policy	
Procurement Policy	
DST SLAs (IT, FOD, and HR)	
Functional New Agency Set-up (OSC)	
Levy administrative fees	
Restructure Investment Reporting	
AI Use Policy	
Accounting Manual	
Divestment Policy	





AI-Related Activities

- CoPilot and ChatGPT in place
- Anthropic's Claude and Harvey nearly complete
- Engagement/Market mapping
 - Peers
 - AI specialists (StackAI and Unburdn AI)
 - Managed Service Providers (Siepe)
 - IT consulting firms



Talent and Operating Environment Updates

- Added 6 team members:
 - Director of Human Resources
 - Real Estate (3)
 - Risk, including a senior resource to assist with total plan management
- Reset employee performance management plan (“PMP”) process
 - Standardized Goals, Tasks, and Values
 - Mid-Year review and feedback cycle completed
- Office space



Compliance, Risk, and Ethics Committee Updates

- Insider and Personal Trading Policy
 - Completed training for NCIA team
 - Implementation of ACA personal trading platform
- Enhanced AML diligence: Engaged ACA AML platform for pre-trade diligence and ongoing monitoring
- Revisions to the internal Statement of Economic Interest filed by employees
- Compliance calendar (appendix)



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Bradford B. Briner, State Treasurer and Chairman of the Board

Compliance Calendar for 2026

		Board/Member Action	Recipient(s)	Source(s)
Q1	Staff Reports			
	Monthly Investment Performance Report	None	Website, NCGA, & Council of State	NCGS 147-69.12(a1)
	Board Materials			
	Quarterly liquidity review	Review	Internal	NCGS 147-71.2(a)(6)a.
	Review of Board-approved policies	Review	Website	Charter & NCGS 147-71.2(a)(2)
	Member requirements			
	Annual fiduciary training	Attend training	None	Charter
Q2	Staff Reports			
	Monthly Investment Performance Report	None	Website, NCGA, & Council of State	NCGS 147-69.12(a1)
	Annual report on NCIA's salaries and bonuses	None	NCGA	NCGS 147-71.2(d)
	Board Materials			
	Quarterly liquidity review	Review	Internal	NCGS 147-71.2(a)(6)a.
	Annual budget	Approve	NCGA	NCGS 147-71.2(b)
	Member requirements			
	Statement of Economic Interest	File SEI	Ethics Commission	NCGS 138A-22(a)
	Ethics and Lobbying Education for Public Servants	Attend training	Ethics Commission	NCGS 138A-14(c)
	Board term expiration (June 30): Dan Ward	None	Senate	NCGS 147-71.1(a)(3)
Q3	Staff Reports			
	Monthly Investment Performance Report	None	Website, NCGA, & Council of State	NCGS 147-69.12(a1)
	Board Materials			
	Quarterly liquidity review	Review	Internal	NCGS 147-71.2(a)(6)a.
	Expenditures for prior fiscal year	None	NCGA	NCGS 147-71.2(b)
	Member requirements			
	None			
Q4	Staff Reports			
	Monthly Investment Performance Report	None	Website, NCGA, & Council of State	NCGS 147-69.12(a1)
	Performance and Fees Report	None	Website, NCGA, & Council of State	NCGS 147-69.12(a1)
	MD&A for the audit	None	Treasurer's audit and ACFR	NCGS 147-69.9(b)
	Board Materials			
	Quarterly liquidity review	Review	Internal	NCGS 147-71.2(a)(6)a.
	Certification of illiquid investments	Approval	Internal	NCGS 147-71.2(a)(6)a.
	Audit of financial statements	Review	Website & ACFR	NCGS 147-69.9(b)
	Cost and performance benchmarking report	Review	Website	NCGS 147-71.2(a)(2)g.
	Member requirements			
	None			



NCIA



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