

NORTH CAROLINA  
DEPARTMENT OF STATE TREASURER



BRADFORD B. BRINER  
STATE TREASURER OF NORTH CAROLINA

# North Carolina Investment Authority

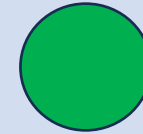
## Major Initiatives



## 2025 Major Initiatives



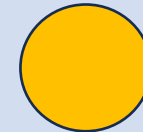
Rebalancing



Complete



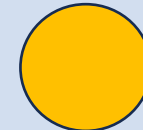
Investment governance



In Progress



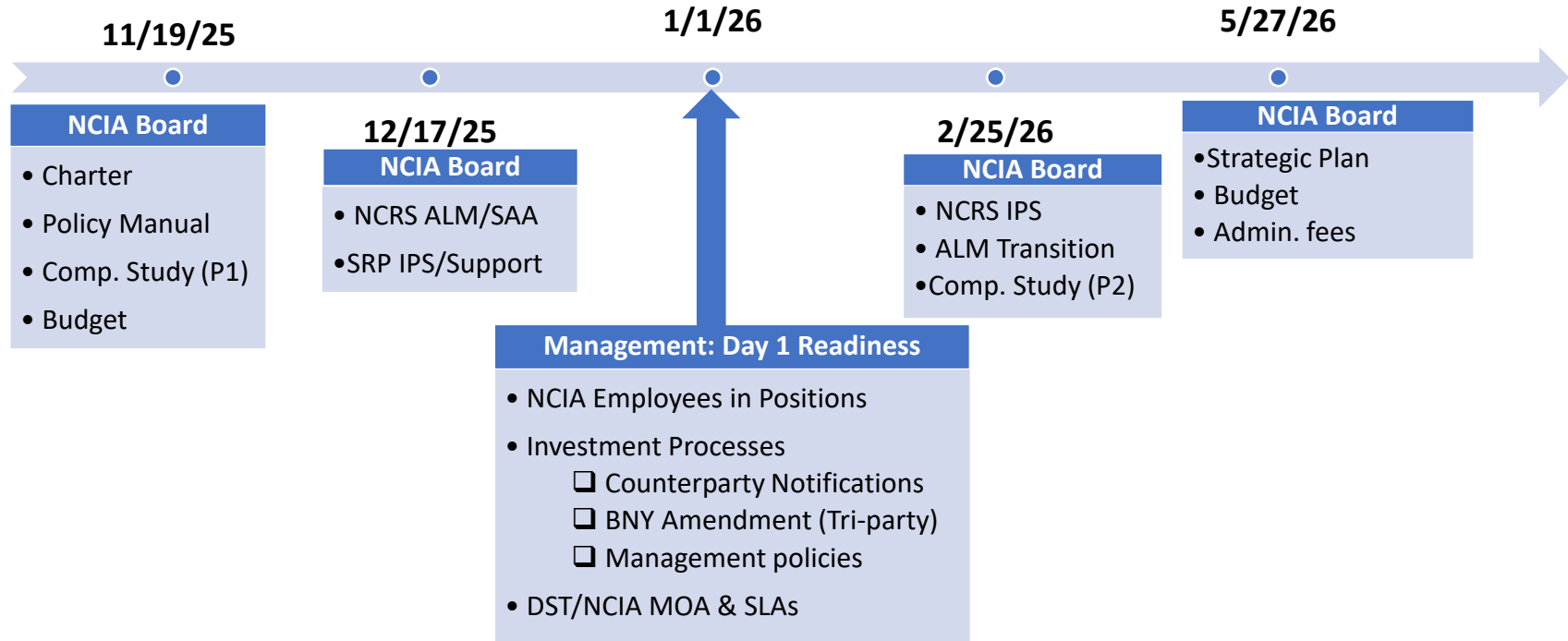
Asset Liability Study



In Progress



# NCIA Transition Timeline



## Foundations: Ongoing operational transition tasks

- Fill new positions (e.g., core investment roles, General Counsel, HR, Accounting, Bus. Analyst, etc.)
- Establish independent finance and administrative functions (e.g., Travel policy, accounts payable, hiring, training & development, etc.)
- IT Scoping and Discovery & Gap Analysis