CHAPTER 147
ARTICLE 6 - TREASURER

N.C.G.S. § 147-69.12.

Reporting on the Investment Authority's investment programs.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 04:13 UTC	822357a8c5e4ca096f18705c - 6fb627b080151bf8dacac46c - 59e3e3782953353f

§ 147-69.12(a) Repealed by Session Laws 2025-6, s. 3.1(b), effective January 1, 2026.

§ 147-69.12(a1) On a monthly basis, the Investment Authority shall report on the performance of all investments for which the Investment Authority is in any way responsible. The monthly report shall include all of the following information:

(1) The beginning and ending market value of each investment program and deposits or withdrawals.

(2) The rate of return, net of all fees, and expenses for various time periods, including comparisons to an appropriate benchmark, if available. For the Retirement Systems' investment program, asset class level information shall also be provided.

(3) The asset allocation of each investment program and compliance with any statutory limitations or limitations set by the Board of Directors.

(4) All of the following information for each investment program:

a.The location on the Investment Authority's website where the public may find a statement of the investment policies.

b.The location on the Department's or Investment Authority's website where the public may find a list of new commitments to external investment managers and on the use of placement agents by investment managers.

c.Any other information that may be helpful in understanding the Investment Authority's investment policies, investment practices, and investment results.

§ 147-69.12(b)

No later than the date set by G.S. 147-69.9 for the submission of consolidated stand-alone financial statements, the Investment Authority shall report annually on the fees and performance of all externally and internally managed investments for the Retirement Systems. Externally managed investments shall be reported on the basis of each investment vehicle or investment manager, as applicable. Internally managed investments shall be reported on a portfolio-by-portfolio basis. The Investment Authority's annual report shall include all of the following, as applicable, reported separately for each investment:

(1) The name, commitment amount, statutory classification, and inception year.

(2) Either a statement that the investment is managed internally by the staff of the Investment Authority or the names of the external investment manager and the investment vehicle for that investment.

(3) The value of the investment.

(4) The dollar amount of the management fees and incentive fees.

(5) For public market investment manager accounts, the periodic net annualized time-weighted rate of return for that fiscal year and since inception, reported net of fees.

(6) For all investments other than public market investment manager accounts, all of the following:

a.The net annualized internal rate of return and investment multiple since inception, reported net of fees.

b.The total cash contributions or other investments made.

c.The total distribution received with respect to that investment since inception, reported net of fees.

(7) Repealed by Session Laws 2025-6, s. 3.1(b), effective January 1, 2026.

(8) If any placement agent fees relating to the investment were directly or indirectly borne by the Investment Authority or Retirement Systems, a list of the amount and type of those fees.

§ 147-69.12(c)

The Treasurer shall report to the Governor annually the exact balance in the treasury to the credit of the State, with a summary of the receipts and payments of the treasury during the preceding fiscal year, and so far as practicable an account of the same down to the termination of the current calendar year.

§ 147-69.12(d) The reports required by this section shall be delivered to the Joint Legislative Commission on Governmental Operations, chairs of the House of Representatives and Senate Appropriations Committees, chairs of the House of Representative and Senate Finance Committees, Fiscal Research Division, Governor, Council of State, and State Auditor. The reports shall also be made available for public review by the official, institution, board, commission, or other agency investing in the programs, including by posting on the Investment Authority's website. (2016-55, s. 4.1(a), (b); 2017-102, s. 28.1(b); 2017-125, s. 8; 2021-180, s. 37.12(c); 2023-134, s. 27.10(h); 2025-6, ss. 1.1(3), 3.1(b); 2025-25, s. 29(5).)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 147-69.9	(b)	*"later than the date set by"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 147-69.12 (2026).

PINPOINT

N.C. Gen. Stat. § 147-69.12(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

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