

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, FEBRUARY 17, 2012 8:30 AM
WORKFORCE SAFETY & INSURANCE
1600 E CENTURY AVENUE
BISMARCK ND

I. APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (January 27, 2012)

III. EDUCATION

A. Fixed Income Structure - Total Return Unconstrained

1. Declaration - (to follow) (45 min)
John Pluta, Pete Farley, Greg Casey
2. PIMCO - (enclosed) (45 min)
Julie Meggers, Saumil Parikh

Break (5-10 min)

B. Mortgages

1. AllianceBernstein - (to follow) (45 min)
Liz Smith, Michael Canter, Jon Denfeld
2. PIMCO - (enclosed) (45 min)
Julie Meggers, Jason Mandinach, Saumil Parikh
3. Western Asset Management - (enclosed) (45 min)
Derek Fan, Stephen Fulton

Lunch 12:30 (30 min)

IV. INVESTMENTS

- A. Discussion and Recommendation - Mortgages (20 min)
- B. Discussion and Recommendation - Total Return Unconstrained (20 min)
- C. Recommendation - Treasury Index (5 min)

V. MONITORING

- A. Risk and Performance Monitoring - Callan Associates (enclosed) (1 hour)

VI. OTHER

Next SIB meeting - March 16, 2012, 8:30 a.m. - Peace Garden Room, State Capitol
Next SIB Audit Committee meeting - March 16, 2012, 1:00 p.m. - Peace Garden Room, State Capitol

VII. ADJOURNMENT