

# Agency 075 - NEBRASKA INVESTMENT COUNCIL

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## **STATUTORY AUTHORITY:**

The Nebraska Investment Council (NIC) was established under 1967 and 1969 laws as a centralized state investment agency. The NIC provides investment management services for the State of Nebraska. Most provisions governing its activities are contained in the Nebraska State Funds Investment Act, Neb. Rev. Stat. § 72-1237 through § 72-1260 and the Nebraska Capital Expansion Act, Neb. Rev. Stat. § 72-1261 through § 72-1269.

## **VISION:**

To fulfill the fiduciary duty that the statutes require and to achieve superior returns for the portfolios, while maintaining prudent levels of risk.

## **MISSION AND PRINCIPLES:**

“It is the mission of the Nebraska Investment Council to prudently manage the funds entrusted to us by the people of the State of Nebraska. We deliver investment management services to provide direct financial benefit exclusively to the owners of these funds. We are committed to thorough, sound, and informed analysis in order to achieve superior returns while maintaining prudent levels of risk.”

In addition to the Mission Statement, the Council has adopted policies that articulate its core values in accomplishing its goals, as well as other governance policies. Copies can be found on the Council website at [www.nic.ne.gov](http://www.nic.ne.gov). The Council produces an annual report that is also available online.

## **GOALS:**

To achieve rates of return on investments in excess of the performance benchmarks, without taking imprudent risk.

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## Financial Data

	FY16 Actual	FY17 Approp	FY18 Request	FY18 Recomm	FY19 Request	FY19 Recomm
<b>Operations Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	2,423,694	3,020,950	3,202,355	2,950,805	3,386,498	2,970,531
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Operations</b>	<b>2,423,694</b>	<b>3,020,950</b>	<b>3,202,355</b>	<b>2,950,805</b>	<b>3,386,498</b>	<b>2,970,531</b>
<b>Aid Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	0	0	0	0	0	0
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Aid Funding</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	2,423,694	3,020,950	3,202,355	2,950,805	3,386,498	2,970,531
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Agency</b>	<b>2,423,694</b>	<b>3,020,950</b>	<b>3,202,355</b>	<b>2,950,805</b>	<b>3,386,498</b>	<b>2,970,531</b>

# Agency 075 - NEBRASKA INVESTMENT COUNCIL

## Program 610 - INVESTMENTS ADMINISTRATION

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### **PROGRAM DESCRIPTION:**

Provide investment management services for the State of Nebraska. The Council establishes necessary and proper policies for the investment of State funds. By statute, the appointed members of the Council and the state investment officer are fiduciaries with respect to the investment of the assets of the retirements systems, the Nebraska educational savings plan trust, the achieving a better life experience program, and the state funds required to diversify the investments "so as to minimize the risk of large losses"; and fulfill their fiduciary responsibilities by managing the assets "solely in the interest of the citizens of the state within the limitations and according to the powers, duties, and purposes prescribed by law" (Statute 72-1239.01).

### **PROGRAM OBJECTIVES:**

The goals of the Nebraska Investment Council are:

1. Achieve long-term net rates of return above stated portfolio benchmarks.
2. Implement investment strategies and strategic asset allocations that discharge its investment and fiduciary responsibilities.
3. Regularly review and revise, as needed, the Investment Policy Statements and other Policies.
4. Employ the most cost effective means without regard to whether the expense is incurred through the appropriated budget or by direct charge to the fund.

### **PERFORMANCE MEASURES:**

The Council and the State Investment Officer are fiduciaries and required by statute to act solely in the interest of the beneficiaries of the Plans that it manages.

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**Program 610 - INVESTMENTS ADMINISTRATION**

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**Financial Data**

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<b>Operations Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	2,423,694	3,020,950	3,202,355	2,950,805	3,386,498	2,970,531
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Operations</b>	<b>2,423,694</b>	<b>3,020,950</b>	<b>3,202,355</b>	<b>2,950,805</b>	<b>3,386,498</b>	<b>2,970,531</b>
<b>Aid Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	0	0	0	0	0	0
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
<b>Total Aid Funding</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	2,423,694	3,020,950	3,202,355	2,950,805	3,386,498	2,970,531
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<b>Total Program</b>	<b>2,423,694</b>	<b>3,020,950</b>	<b>3,202,355</b>	<b>2,950,805</b>	<b>3,386,498</b>	<b>2,970,531</b>