

# Agency 075 - NEBRASKA INVESTMENT COUNCIL

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## **STATUTORY AUTHORITY:**

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

## **VISION:**

To fulfill the fiduciary duty that the statutes require and to achieve superior returns for the portfolios managed by the NIC, 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. The Council deliver investment management services to provide direct financial benefit exclusively to the owners of these funds. The Council is committed to thorough, sound, and informed analysis in order to achieve superior returns while maintaining prudent levels of risk.

By statute, the appointed members of the NIC and the State Investment Officer are fiduciaries with respect to the investment of the assets of the retirement systems, the Nebraska Educational Savings Plan Trust and the assets of state funds and shall be held to the standard of conduct of a fiduciary, (exclusive benefit of beneficiaries of the plan).

## **GOALS:**

- Fulfill its fiduciary duty by acting solely in the interests of the beneficiaries.
- Achieve long-term net (after all expenses) rates of return.
- Implement investment strategies and strategic asset allocations that discharge its investment and fiduciary responsibilities.
- Maintain a high level of professional competence.
- Regularly review and revise, as needed, the Investment Policy Statements and Governance Policies.
- Operate the Agency with unquestioned integrity.
- 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.

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## Financial Data

	FY08 Actual	FY09 Approp	FY10 Request	FY10 Recomm	FY11 Request	FY11 Recomm
<b>Operations Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	1,586,084	1,764,373	2,657,225	2,164,373	2,892,406	2,439,373
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>1,586,084</b>	<b>1,764,373</b>	<b>2,657,225</b>	<b>2,164,373</b>	<b>2,892,406</b>	<b>2,439,373</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	1,586,084	1,764,373	2,657,225	2,164,373	2,892,406	2,439,373
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>1,586,084</b>	<b>1,764,373</b>	<b>2,657,225</b>	<b>2,164,373</b>	<b>2,892,406</b>	<b>2,439,373</b>

# Agency 075 - NEBRASKA INVESTMENT COUNCIL

## Program 610 - INVESTMENTS ADMINISTRATION

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### **PROGRAM DESCRIPTION:**

Investment Administration: Provide investment management services for the State of Nebraska. The Council establishes necessary and proper policies for the investment of State funds.

### **PROGRAM OBJECTIVES:**

- Fulfill its fiduciary duty by acting solely in the interests of the beneficiaries.
- Achieve long-term net (after all expenses) rates of return.
- Implement investment strategies and strategic asset allocations that discharge its investment and fiduciary responsibilities.
- Maintain a high level of professional competence.
- Regularly review and revise, as needed, the Investment Policy Statements and Governance Policies.
- Operate the Agency with unquestioned integrity.
- 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. The key performance measure for the Council is net return on the assets managed.

**Agency 075 - NEBRASKA INVESTMENT COUNCIL**  
**Program 610 - INVESTMENTS ADMINISTRATION**

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**Financial Data**

	<b>FY08 Actual</b>	<b>FY09 Approp</b>	<b>FY10 Request</b>	<b>FY10 Recomm</b>	<b>FY11 Request</b>	<b>FY11 Recomm</b>
<b>Operations Funding</b>						
General Fund	0	0	0	0	0	0
Cash Fund	1,586,084	1,764,373	2,657,225	2,164,373	2,892,406	2,439,373
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>1,586,084</b>	<b>1,764,373</b>	<b>2,657,225</b>	<b>2,164,373</b>	<b>2,892,406</b>	<b>2,439,373</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	1,586,084	1,764,373	2,657,225	2,164,373	2,892,406	2,439,373
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 Program</b>	<b>1,586,084</b>	<b>1,764,373</b>	<b>2,657,225</b>	<b>2,164,373</b>	<b>2,892,406</b>	<b>2,439,373</b>