

Agency 075 - NEBRASKA INVESTMENT COUNCIL

STATUTORY AUTHORITY:

The Nebraska Investment Council (the "Council") was established under 1967 and 1969 laws as a centralized state investment agency. The Council 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, and updated in 2018, policies that articulate its core values in accomplishing its goals. Copies can be found on the Council website. The Council produces an annual report that is also available online.

GOALS:

The goals for the Nebraska Investment Council are:

1. Meet statutory duty by "diversifying the investments ... so as to minimize risk of large losses."
2. Fulfill its fiduciary duty by managing the assets of the retirement systems, the Nebraska educational savings plan trust, the Achieving a Better Life Experience program, and the assets of State funds.
3. Safeguard the assets entrusted by identifying appropriate asset allocation targets and identifying, meeting or exceeding appropriate performance benchmarks.
4. Maintain a high level of professional competence and conduct due diligence in dynamic financial markets, so decisions are made in a prudent manner with a deep understanding of relevant issues.
5. Operate the agency efficiently, effectively and with unquestioned integrity.

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Financial Data

| | FY18 Actual | FY19 Approp | FY20 Request | FY20 Recomm | FY21 Request | FY21 Recomm |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Operations Funding | | | | | | |
| General Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Fund | 2,601,845 | 2,908,193 | 2,791,802 | 2,773,137 | 2,877,563 | 2,860,173 |
| Federal Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Revolving Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Operations | 2,601,845 | 2,908,193 | 2,791,802 | 2,773,137 | 2,877,563 | 2,860,173 |
| Aid Funding | | | | | | |
| 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 |
| Total Aid Funding | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Funding | | | | | | |
| General Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Fund | 2,601,845 | 2,908,193 | 2,791,802 | 2,773,137 | 2,877,563 | 2,860,173 |
| Federal Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Revolving Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Agency | 2,601,845 | 2,908,193 | 2,791,802 | 2,773,137 | 2,877,563 | 2,860,173 |