

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, 72-1237 through 72-1260 and the Nebraska Capital Expansion Act, 72-1261 through 72-1269.

VISION:

The Council's Vision:

To ***fulfill the fiduciary duty*** that the statutes require and to achieve superior returns for the portfolios we manage, 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.

GOALS:

The Council's Goals:

Fulfill its fiduciary duty by acting solely in the interests of the beneficiaries

Maintain a high level of professional competence

Operate the Agency with unquestioned integrity

Agency 075 - NEBRASKA INVESTMENT COUNCIL

Financial Data

	FY12 Actual	FY13 Approp	FY14 Request	FY14 Recomm	FY15 Request	FY15 Recomm
Operations Funding						
General Fund	0	0	0	0	0	0
Cash Fund	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953
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	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953
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	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953
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	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953

Agency 075 - NEBRASKA INVESTMENT COUNCIL

Program 610 - INVESTMENTS ADMINISTRATION

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. 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).*

PROGRAM OBJECTIVES:

The Council's Program Objectives:

Achieve long-term net (after all expenses) rates of return

Implement investment strategies and strategic asset allocations that discharge its investment and fiduciary responsibilities

Regularly review and revise, as needed, the Investment Policy Statements and Governance Policies

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 they manage.

Agency 075 - NEBRASKA INVESTMENT COUNCIL
Program 610 - INVESTMENTS ADMINISTRATION

Financial Data

	FY12 Actual	FY13 Approp	FY14 Request	FY14 Recomm	FY15 Request	FY15 Recomm
Operations Funding						
General Fund	0	0	0	0	0	0
Cash Fund	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953
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	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953
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	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953
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 Program	2,348,663	2,480,449	2,480,449	2,500,239	2,480,449	2,521,953