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## PLEASE JOIN US

### NEBRASKA INVESTMENT COUNCIL EDUCATION RETREAT

July 11, 2019 • 8:30 a.m. - 2:00 p.m.

Quarry Oaks • Oaks 2 Room

16600 Quarry Oaks Drive • Ashland Nebraska

RSVP by June 28 to Kathy Dawes • [kathy.dawes@nebraska.gov](mailto:kathy.dawes@nebraska.gov)

The Nebraska Investment Council is pleased to invite you to our 2019 summer Retreat, an annual meeting devoted to new deeper thinking about the portfolios in our care. The format combines formal presentations with discussion in a more relaxed atmosphere than our other meetings throughout the year. This year will cover four areas:

#### **Infrastructure Investing Opportunities Today**

Infrastructure investing offers an attractive risk-return profile, lower correlation with other asset classes, steady income and inflation linkages that make it an asset class worth investigating as an addition to pension and endowment portfolios. The Macquarie Group has a 25-year track record in worldwide infrastructure and real asset investment and management. They will lead the discussion. And, no, it is not just about buying toll roads and bridges.

#### **Modernizing DC Plans Investment Line-up**

The Council is updating the investment options offered to current participants in the now-closed State and County Defined Contribution Plan. These same investments are the options for the Deferred Compensation Plan. The Council, with the support of the Nebraska Public Employees Retirement Systems, successfully sought legislative authorization for the change. We will present our proposed new line-up at the Retreat.

#### **Pension Portfolio Allocation and Cash Flows**

Pensions invest for the long term while paying out benefits in real time. The Council balances this need for "liquidity" to pay benefits with the premium that can be obtained from investing in illiquid assets. The level of illiquid assets that a public pension plan can comfortably hold is dependent upon its specific circumstances, including its asset allocation policy, its contribution policy, and the level of benefit payments. To explore this issue further, the Council's consultant, Aon, will present a liquidity analysis of the State and Omaha teacher plans.

#### **Operating Investment Pool Review**

The Council manages the State's checkbook in-house. The Operating Investment Pool is a \$3.5 billion portfolio of 820 accounts across 74 state agencies. The Council team that manages these funds efficiently and effectively has been recognized nationally, and will tell attendees how they do it.

**Dress?** Summer business casual. **Lunch?** The Council will meet through a working buffet lunch. Attendees are welcome to the buffet, too — at a cost of around \$15 — or you may order from the Quarry Oaks menu. Please let us know by June 28 if you want the buffet option.