

**Nebraska Investment Council  
Investment Retreat Agenda  
Oaks 1 Meeting Room  
Quarry Oaks Golf Club, Ashland, NE  
July 16, 2013, 8:30 a.m.  
(Revised July 12, 2013)**

1. Advise the Public that the Opening Meetings Laws Apply
2. Welcome and Opening Remarks
3. Current Overview of Program, Asset Allocation, and Investment Structure
4. Asset Liability Study for the DB/CBB Retirement Plans  
Effects of Modifying the Asset Allocation  
Review Total Fund Risk and Expectations
5. The 3-D Hurricane and New Normal
6. Asset Allocation Analysis  
Other Asset Allocation Policy Scenarios & Peer Practices
7. Potential Opportunities within the Investment Portfolio by Asset Class
  - a. Equity Allocation-Benefits of a Cap-Weighted Exposure to Global Equities
  - b. Fixed Income-Managing Exposure to Duration Risk
  - c. Private Equity- Investing in Asia
  - d. Real Estate – Opportunities in Real Estate Debt
8. Baillie Gifford – Outlook for Emerging Markets
9. Update on the CVC Capital Partners VI Private Equity Fund Commitment
10. Ameritas Management Service Agreement – Defined contribution and Deferred Compensation Plans
11. Council Governance and State Investment Officer Review (Closed Session)
12. End of Day Overview
13. Public Comment Related to July 16, 2013 Agenda Items
14. Adjourn

1. It is the intention of the Council to take up the items on the agenda in sequential order. However, the Council reserves the right to take up matters in a different order to accommodate the schedules of members and presenters or for other reasons.
2. The Council may enter closed session at any time during the meeting, in accordance with the Nebraska Open Meetings Act, even though the closed session is not indicated on the agenda.