

State of Nebraska Public Employees Retirement System

ANNUAL PLAN REVIEW

December 31, 2015



*State of Nebraska
Employees Retirement Plan*

*Nebraska County
Employees Retirement Plan*

*State of Nebraska
Deferred Compensation Plan*

*Service Report for the year ending
December 31, 2015*

*Presented by:
Ameritas Retirement Plans
March 2016*

STATE OF NEBRASKA

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STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution and Cash Balance

Account Summary - 1/1/2015 to 12/31/2015

Account Summary	Defined Contribution	Cash Balance	Total
Beginning Balance	\$637,901,946.60	\$1,034,576,705.90	\$1,672,478,652.50
Deposits			
Member*	\$6,972,123.90	\$27,701,152.21	\$34,673,276.11
Employer**	\$10,864,548.94	\$43,204,960.58	\$54,069,509.52
Total Contributions	\$17,836,672.84	\$70,906,112.79	\$88,742,785.63
Transfers	(\$5,849,327.48)	\$5,849,327.48	\$0.00
Withdrawals	(\$39,735,364.85)	(\$110,468,290.47)	(\$150,203,655.32)
Expenses	(\$203,354.18)	(\$1,015,922.67)	(\$1,219,276.85)
Earnings	\$1,687,184.01	\$99,603,968.91	\$101,291,152.92
Ending Balance	\$611,637,756.94	\$1,099,451,901.94	\$1,711,089,658.88
Employee Sources:	\$234,882,937.23	\$426,603,176.98	\$661,486,114.21
Employer Sources:	\$376,754,819.71	\$672,848,724.96	\$1,049,603,544.67
Members with an Account Balance	4,128	19,422	23,550
Average Account Balance	\$148,168.06	\$56,608.58	\$72,657.73
Average Age	55.0	43.7	45.7
Average Service	21.1	8.0	10.3

*Member contributions = 4.8%

**Employer contributions = 156% of Member contributions

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution and Cash Balance

Withdrawal Reason Summary - 01/01/2015 to 12/31/2015

Withdrawal Reason	Defined Contribution Withdrawals		Cash Balance Withdrawals		Total Withdrawals	
	Amount	Number*	Amount	Number*	Amount	Number*
Termination	(\$7,193,164.35)	191	(\$17,909,343.43)	1,887	(\$25,102,507.78)	2,078
Retirement	(\$29,155,349.46)	1,023	(\$87,453,439.05)	777	(\$116,608,788.51)	1,800
Disability	(\$61,810.09)	1	(\$23,950.47)	1	(\$85,760.56)	2
Death	(\$2,618,241.57)	50	(\$2,419,188.31)	38	(\$5,037,429.88)	88
QDRO	(\$107,137.14)	5	(\$196,226.24)	10	(\$303,363.38)	15
Minimum Distributions	(\$599,662.24)	108	(\$542,511.66)	68	(\$1,142,173.90)	176
Other**	\$0.00	0	(\$1,923,631.31)	4	(\$1,923,631.31)	4
Total	(\$39,735,364.85)	1,378	(\$110,468,290.47)	2,785	(\$150,203,655.32)	4,163

*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

** Other includes Transfers from the Forfeiture Account.

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution and Cash Balance

Withdrawal Type Summary - 01/01/2015 to 12/31/2015

Withdrawal Type	Defined Contribution		Cash Balance		Total	
	Amount	Members	Amount	Members	Amount	Members
100% Rollover	(\$17,594,444.59)	113	(\$18,007,091.94)	285	(\$35,601,536.53)	398
100% Lump Sum	(\$3,267,547.40)	54	(\$11,642,131.50)	995	(\$14,909,678.90)	1,049
100% Annuity*	\$0.00	0	(\$19,477,629.21)	101	(\$19,477,629.21)	101
Annuity + Rollover	\$0.00	0	(\$7,878,536.23)	26	(\$7,878,536.23)	26
Partial Payment (Includes SWO's)	(\$3,841,197.53)	224	(\$5,848.26)	1	(\$3,847,045.79)	225
Partial + Rollover	(\$14,635,272.31)	58	(\$26,876,446.61)	190	(\$41,511,718.92)	248
Partial + Lump Sum	(\$396,903.02)	4	(\$93,530.14)	2	(\$490,433.16)	6
Partial + Annuity*	\$0.00	0	(\$16,394,759.94)	79	(\$16,394,759.94)	79
Partial + Rollover + Annuity	\$0.00	0	(\$8,168,685.33)	17	(\$8,168,685.33)	17
Other**	\$0.00	0	(\$1,923,631.31)	4	(\$1,923,631.31)	4
Total	(\$39,735,364.85)	453	(\$110,468,290.47)	1,700	(\$150,203,655.32)	2,153
Forfeitures	\$0.00	0	\$2,689,627.23	373	\$2,689,627.23	373
Forfeiture Balance	\$0.00		\$1,499,611.39		\$1,499,611.39	

*There were 32 Defined Contribution Members who elected 100% Annuity for a total of \$5,801,378.70. These figures are shown in the Cash Balance section, since all Annuities are paid out of the Cash Balance Fund.

** Other includes Transfers from the Forfeiture Account.

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution and Cash Balance

Account Summary - Comparison of 2014 to 2015

Account Summary	2014	2015
Beginning Balance	\$1,614,795,336.35	\$1,672,478,652.50
Contributions		
Member*	\$33,638,264.07	\$34,673,276.11
Employer**	\$52,422,065.25	\$54,069,509.52
Total Contributions	\$86,060,329.32	\$88,742,785.63
Transfers	\$0.00	\$0.00
Withdrawals	(\$121,628,336.81)	(\$150,203,655.32)
Expenses	(\$1,184,909.07)	(\$1,219,276.85)
Earnings	\$94,436,232.71	\$101,291,152.92
Ending Balance	\$1,672,478,652.50	\$1,711,089,658.88
Employee Sources:	\$644,448,567.63	\$661,486,114.21
Employer Sources:	\$1,028,030,084.87	\$1,049,603,544.67
Members with an Account Balance	22,877	23,550
Average Account Balance	\$73,107.43	\$72,657.73

***Member contributions = 4.8%**

****Employer contributions = 156% of Member contributions**

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN
Contract 3310-01
Defined Contribution and Cash Balance
Withdrawal Reason Summary - Comparison of 2014 to 2015

Withdrawal Reason	2014 Withdrawals		2015 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$25,464,661.16)	1,405	(\$25,102,507.78)	2,078
Retirement	(\$88,871,332.55)	1,446	(\$116,608,788.51)	1,800
Disability	(\$227,726.12)	5	(\$85,760.56)	2
Death	(\$4,268,981.72)	89	(\$5,037,429.88)	88
QDRO	(\$272,603.81)	15	(\$303,363.38)	15
Minimum Distributions	(\$969,369.53)	183	(\$1,142,173.90)	176
Other**	(\$1,553,661.92)	7	(\$1,923,631.31)	4
Total	(\$121,628,336.81)	3,150	(\$150,203,655.32)	4,163

*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

** Other includes Transfers from the Forfeiture Account.

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution and Cash Balance

Withdrawal Type Summary - Comparison of 2014 to 2015

Withdrawal Type	2014		2015	
	Amount	Members	Amount	Members
100% Rollover	(\$30,661,547.01)	487	(\$35,601,536.53)	398
100% Lump Sum	(\$13,956,630.28)	1,005	(\$14,909,678.90)	1,049
100% Annuity	(\$28,480,959.14)	137	(\$19,477,629.21)	101
Annuity + Rollover	(\$1,735,426.81)	6	(\$7,878,536.23)	26
Partial Payment (Includes SWO's)	(\$4,057,347.80)	236	(\$3,847,045.79)	225
Partial + Rollover	(\$28,595,000.11)	134	(\$41,511,718.92)	248
Partial + Lump Sum	(\$465,224.85)	10	(\$490,433.16)	6
Partial + Annuity	(\$6,087,418.53)	34	(\$16,394,759.94)	79
Partial + Rollover + Annuity	(\$6,035,120.36)	13	(\$8,168,685.33)	17
Other**	(\$1,553,661.92)	7	(\$1,923,631.31)	4
Total	(\$121,628,336.81)	2,069	(\$150,203,655.32)	2,153
Forfeitures	\$2,583,035.54	1,210	\$2,689,627.23	373
Forfeiture Balance	\$1,339,882.87		\$1,499,611.39	

** Other includes Transfers from the Forfeiture Account.

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution and Cash Balance

Member Information - Comparison of 2014 to 2015

Members	Defined Contribution	Cash Balance	Total
New Members			
2014	0	2,316	2,316
2015	0	2,426	2,426
Increase/(Decrease)	0	189	110
Active Members			
2014	2,872	12,898	15,770
2015	2,653	13,010	15,663
Increase/(Decrease)	(219)	112	(107)
Deferred Members			
2014	1,535	5,572	7,107
2015	1,475	6,412	7,887
Increase/(Decrease)	(60)	840	780
Total Members			
2014	4,407	18,470	22,877
2015	4,128	19,422	23,550
Increase/(Decrease)	(279)	952	673

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Defined Contribution

Summary of Assets - 01/01/2015 to 12/31/2015

Fund Name	Balance 1/1/2015	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings	Balance 12/31/2015	% Total Balance
Stable Fund	\$73,870,570.08	\$1,910,528.57	(\$8,307,556.88)	\$1,780,848.40	(\$26,213.86)	\$1,820,270.31	\$71,048,446.62	11.62%
Money Market Fund	\$3,898,294.22	\$126,646.99	(\$614,849.70)	(\$61,971.21)	(\$1,530.07)	\$3,062.90	\$3,349,653.13	0.55%
S & P 500 Stock Index	\$95,785,718.40	\$2,408,486.19	(\$4,059,192.80)	(\$2,099,242.34)	(\$28,945.02)	\$1,398,425.57	\$93,405,250.00	15.27%
Small Co. Stock Fund	\$28,185,939.17	\$838,739.12	(\$1,215,780.07)	(\$222,481.55)	(\$8,650.79)	(\$934,291.54)	\$26,643,474.34	4.36%
International Stock Fund	\$15,139,460.49	\$737,106.90	(\$993,194.23)	\$808,083.47	(\$4,795.83)	(\$1,167,536.37)	\$14,519,124.43	2.37%
Bond Market Index	\$7,871,013.95	\$292,986.84	(\$1,155,297.23)	\$759,382.15	(\$2,637.98)	\$47,243.22	\$7,812,690.95	1.28%
Lg. Co. Growth Stock Index	\$25,925,050.50	\$801,722.73	(\$1,306,209.00)	\$1,360,107.59	(\$8,191.07)	\$1,525,740.25	\$28,298,221.00	4.63%
Lg. Co. Value Stock Index	\$25,422,873.39	\$760,030.81	(\$1,287,527.04)	(\$2,808,084.68)	(\$6,704.72)	(\$817,645.08)	\$21,262,942.68	3.48%
Conservative Premixed Fund	\$13,568,894.99	\$484,856.69	(\$1,207,388.47)	\$359,519.49	(\$5,062.59)	\$11,878.91	\$13,212,699.02	2.16%
Aggressive Premixed Fund	\$56,349,261.83	\$1,985,201.49	(\$1,784,903.92)	(\$2,208,061.43)	(\$18,195.27)	(\$153,549.20)	\$54,169,753.50	8.86%
Moderate Premixed Fund	\$278,340,911.03	\$7,101,813.10	(\$15,888,969.31)	(\$4,128,961.76)	(\$88,509.05)	(\$17,980.82)	\$265,318,303.19	43.38%
Investor Select Fund	\$6,581,487.76	\$228,116.43	(\$767,410.79)	(\$91,592.45)	(\$1,841.63)	(\$33,651.52)	\$5,915,107.80	0.97%
Age-Based Conservative	\$3,907,378.39	\$53,851.80	(\$895,974.96)	\$139,331.90	(\$938.55)	\$7,636.46	\$3,211,285.04	0.52%
Age-Based Aggressive	\$291,095.68	\$24,412.04	\$0.00	\$37,061.28	(\$112.97)	(\$2,047.58)	\$350,408.45	0.05%
Age-Based Moderate	\$2,763,996.72	\$82,173.14	(\$251,110.45)	\$526,733.66	(\$1,024.78)	(\$371.50)	\$3,120,396.79	0.50%
Total Fund	\$637,901,946.60	\$17,836,672.84	(\$39,735,364.85)	(\$5,849,327.48)	(\$203,354.18)	\$1,687,184.01	\$611,637,756.94	100.00%

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

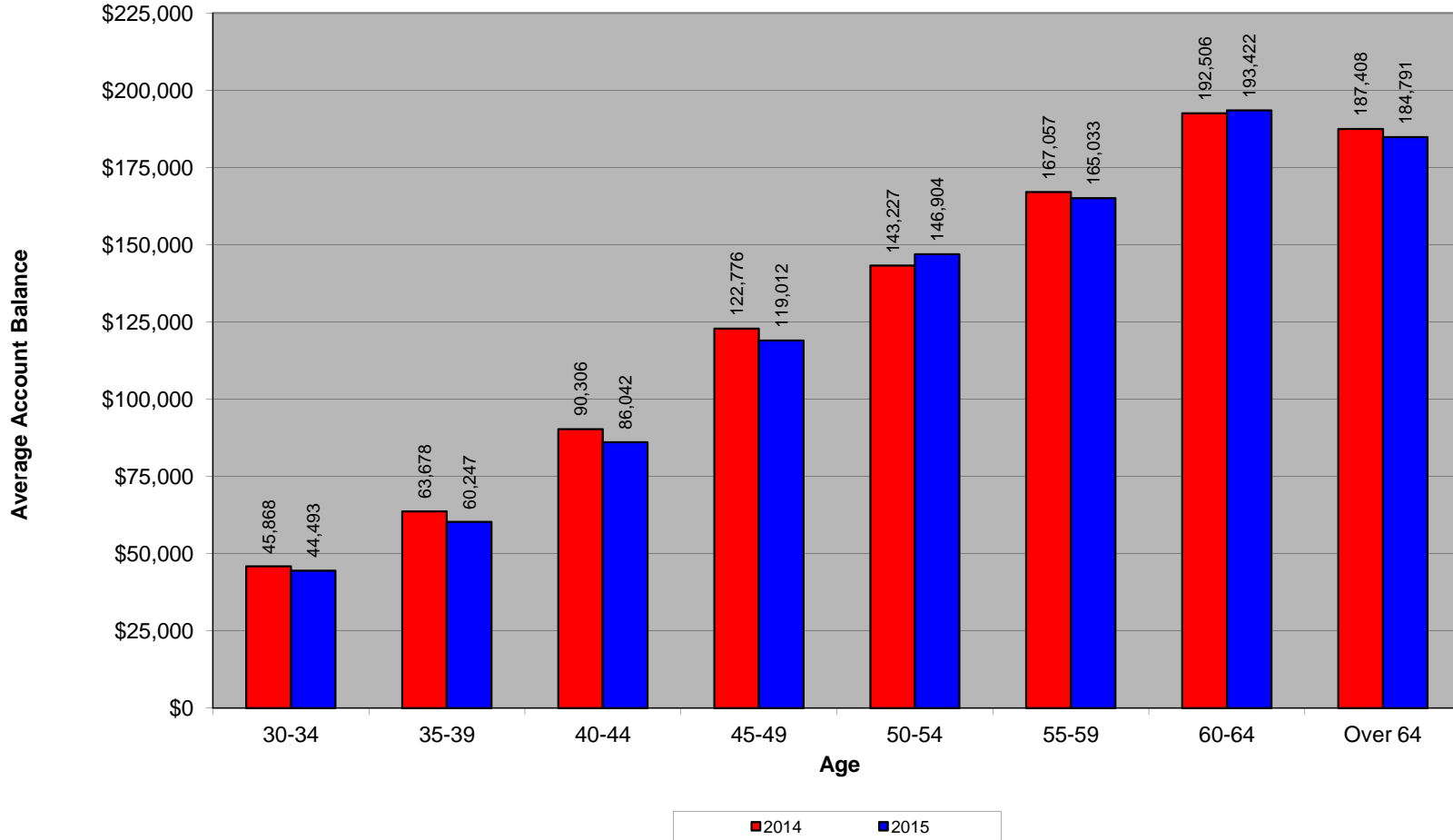
Contract 3310-01

Defined Contribution

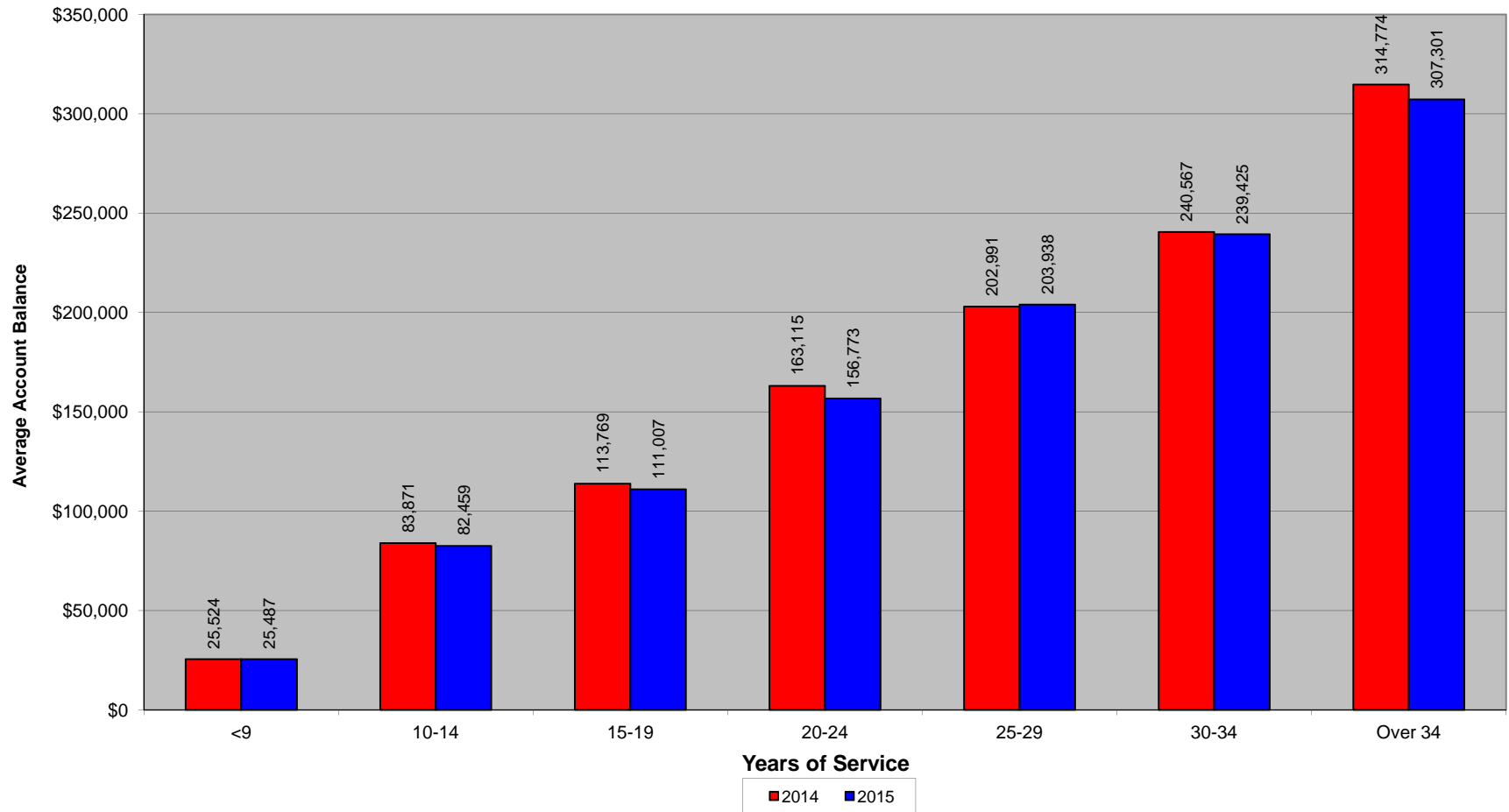
Member Investment Account Balances - as of 12/31/2015

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	2,347	\$71,048,446.62	\$30,272.03
Money Market Fund	280	\$3,349,653.13	\$11,963.05
S & P 500 Stock Index	2,458	\$93,405,250.00	\$38,000.51
Small Co. Stock Fund	1,215	\$26,643,474.34	\$21,928.79
International Stock Fund	1,196	\$14,519,124.43	\$12,139.74
Bond Market Index	1,050	\$7,812,690.95	\$7,440.66
Lg. Co. Growth Stock Index	1,072	\$28,298,221.00	\$26,397.59
Lg. Co. Value Stock Index	940	\$21,262,942.68	\$22,620.15
Conservative Premixed Fund	493	\$13,212,699.02	\$26,800.61
Aggressive Premixed Fund	1,145	\$54,169,753.50	\$47,309.83
Moderate Premixed Fund	3,229	\$265,318,303.19	\$82,167.33
Investor Select Fund	184	\$5,915,107.80	\$32,147.33
Age-Based Conservative	38	\$3,211,285.04	\$84,507.50
Age-Based Aggressive	19	\$350,408.45	\$18,442.55
Age-Based Moderate	77	\$3,120,396.79	\$40,524.63
Total		\$611,637,756.94	

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN
Contract 3310-01
Defined Contribution
Account Balance by Age



STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN
Contract 3310-01
Defined Contribution
Account Balance by Years of Service



STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN
Contract 3310-01
Defined Contribution
Systematic Withdrawals (SWOs) - as of 12/31/2015

SWO Frequency	Number of SWOs*	Number Paid by Check	Number Paid by Direct Deposit
Monthly	76	7	69
Quarterly	6	2	4
Semi-Annual	2	1	1
Annual	2	2	0
Total	86	12	74

*Number of members set up for Systematic Withdrawals

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 3310-01

Cash Balance

Summary of Assets - 01/01/2015 to 12/31/2015

Fund Name	Balance 1/1/2015	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings	Balance 12/31/2015	% Total Balance
Cash Balance Fund	\$1,034,565,215.19	\$70,735,247.84	(\$107,769,874.28)	\$6,058,128.61	(\$980,626.56)	\$96,548,300.41	\$1,099,156,391.21	99.97%
Residual Accounts Fund	\$11,490.71	\$170,864.95	(\$2,698,416.19)	(\$208,801.13)	(\$35,296.11)	\$3,055,668.50	\$295,510.73	0.03%
Total Fund	\$1,034,576,705.90	\$70,906,112.79	(\$110,468,290.47)	\$5,849,327.48	(\$1,015,922.67)	\$99,603,968.91	\$1,099,451,901.94	100.00%

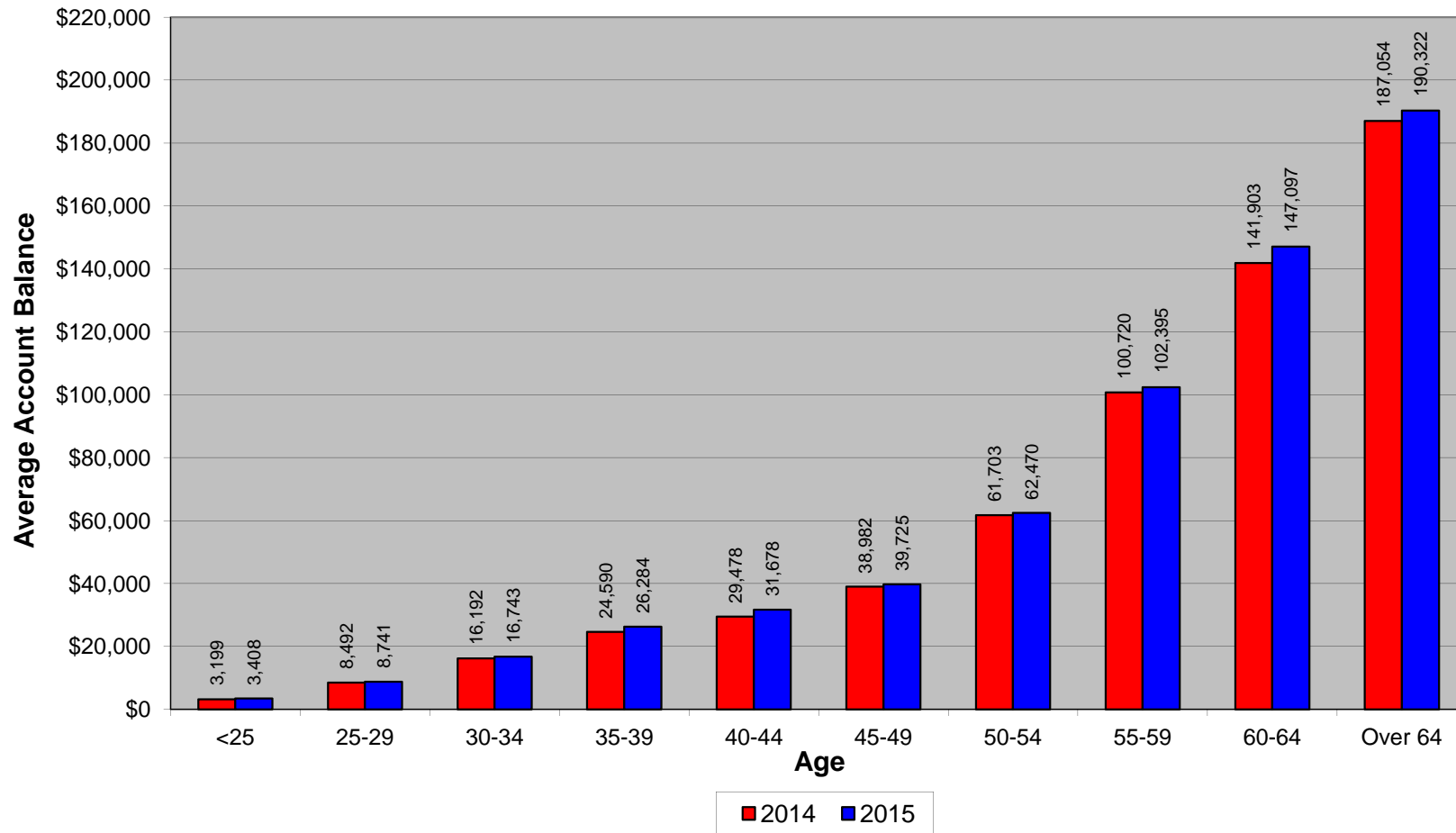
*Includes the Cash Balance Dividend paid to State Members on 8/14/2015. The Cash Balance Dividend Rate = 4.669% and is included in Net Earnings. To be eligible, a Cash Balance Member must have maintained an account on December 31, 2014. The total dividend paid to 18,475 State members was \$48,241,291.03. Of this, \$45,185,622.53 was allocated to the Cash Balance Fund and \$3,055,668.50 was allocated to the Residual Accounts Fund.

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

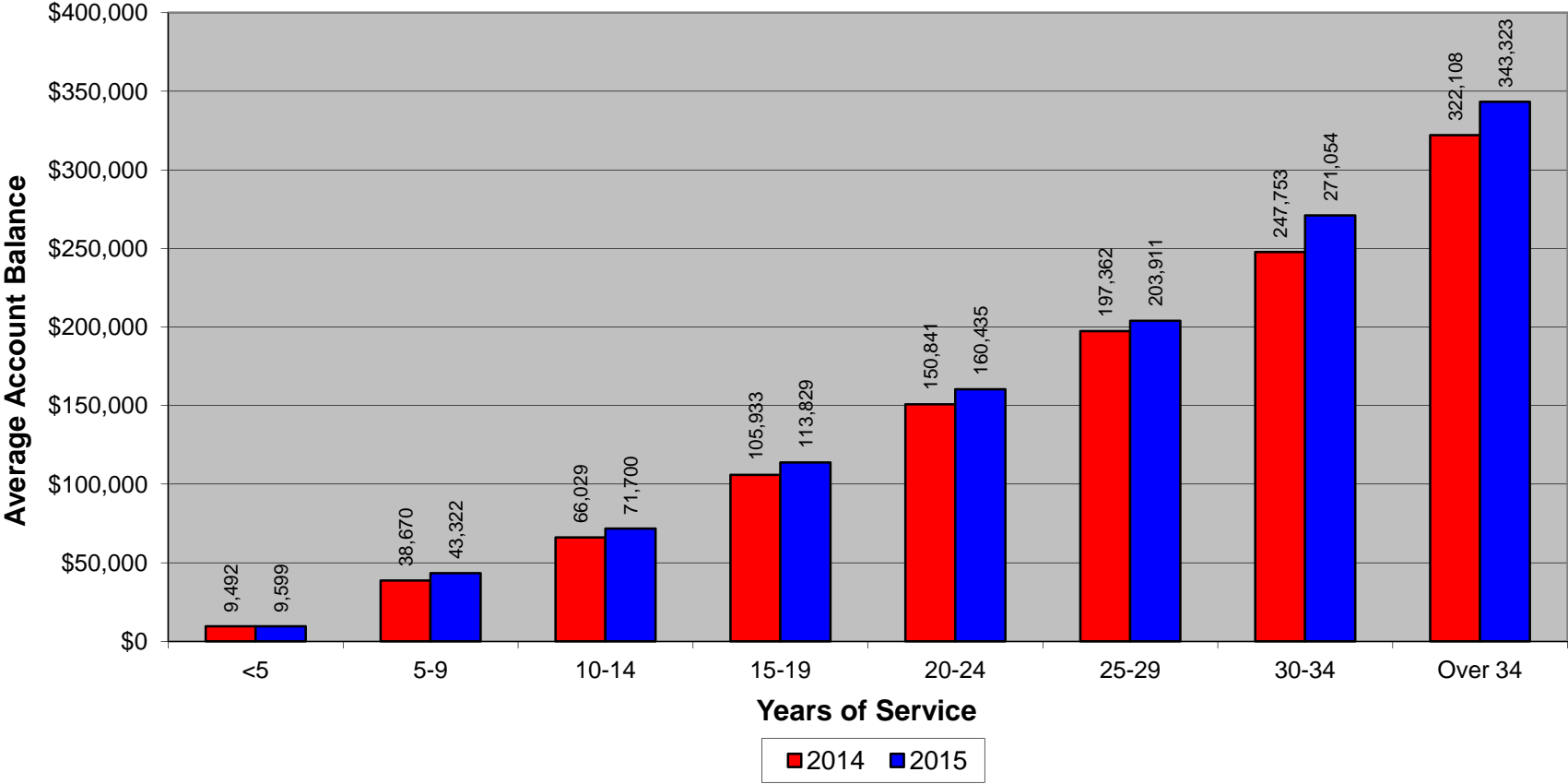
Contract 3310-01

Cash Balance

Account Balance by Age



STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN
Contract 3310-01
Cash Balance
Account Balance by Years of Service



NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Account Summary - 1/1/2015 to 12/31/2015

Account Summary	Defined Contribution	Cash Balance	Total
Beginning Balance	\$191,611,905.39	\$329,261,608.05	\$520,873,513.44
Deposits			
Member*	\$2,415,323.54	\$10,792,306.36	\$13,207,629.90
Employer**	\$3,558,455.09	\$15,951,242.25	\$19,509,697.34
Total Contributions	\$5,973,778.63	\$26,743,548.61	\$32,717,327.24
Transfers	(\$825,088.49)	\$825,088.49	\$0.00
Withdrawals	(\$10,031,071.76)	(\$28,629,942.14)	(\$38,661,013.90)
Expenses	(\$149,499.95)	(\$519,379.58)	(\$668,879.53)
Earnings	\$535,167.54	\$36,383,346.39	\$36,918,513.93
Ending Balance	\$187,115,191.36	\$364,064,269.82	\$551,179,461.18
Employee Sources:	\$73,417,449.28	\$145,946,130.48	\$219,363,579.76
Employer Sources:	\$113,697,742.08	\$218,118,139.34	\$331,815,881.42
Members with an Account Balance	1,771	9,058	10,829
Average Account Balance	\$105,655.11	\$40,192.57	\$50,898.46
Average Age	56.7	47.2	48.8
Average Service	19.1	7.4	9.3

***Member contributions = 4.5%**

****Employer contributions = 150% of Member contributions**

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Withdrawal Reason Summary - 01/01/2015 to 12/31/2015

Withdrawal Reason	Defined Contribution Withdrawals Amount	Number*	Cash Balance Withdrawals Amount	Number*	Total Withdrawals Amount	Number*
Termination	(\$2,223,729.64)	78	(\$5,937,729.67)	729	(\$8,161,459.31)	807
Retirement	(\$6,933,802.72)	394	(\$21,375,731.75)	375	(\$28,309,534.47)	769
Disability	\$0.00	0	\$0.00	0	\$0.00	0
Death	(\$534,599.48)	10	(\$643,942.47)	27	(\$1,178,541.95)	37
QDRO	(\$79,043.04)	5	(\$69,311.06)	6	(\$148,354.10)	11
Minimum Distributions	(\$259,896.88)	97	(\$246,112.10)	76	(\$506,008.98)	173
Other**	\$0.00	0	(\$357,115.09)	9	(\$357,115.09)	9
Total	(\$10,031,071.76)	584	(\$28,629,942.14)	1,222	(\$38,661,013.90)	1,806

*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

** Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Withdrawal Type Summary - 01/01/2015 to 12/31/2015

Withdrawal Type	Defined Contribution		Cash Balance		Total	
	Amount	Members	Amount	Members	Amount	Members
100% Rollover	(\$4,859,309.59)	51	(\$5,237,524.43)	129	(\$10,096,834.02)	180
100% Lump Sum	(\$907,980.95)	27	(\$4,705,871.59)	378	(\$5,613,852.54)	405
100% Annuity*	\$0.00	0	(\$4,395,655.55)	31	(\$4,395,655.55)	31
Annuity + Rollover	\$0.00	0	(\$1,154,991.97)	7	(\$1,154,991.97)	7
Partial Payment (Includes SWO's)	(\$807,864.21)	114	(\$2,507.89)	2	(\$810,372.10)	116
Partial + Rollover	(\$3,449,228.72)	28	(\$7,078,579.60)	99	(\$10,527,808.32)	127
Partial + Lump Sum	(\$6,688.29)	1	\$0.00	0	(\$6,688.29)	1
Partial + Annuity*	\$0.00	0	(\$5,286,629.71)	49	(\$5,286,629.71)	49
Partial + Rollover + Annuity	\$0.00	0	(\$411,066.31)	2	(\$411,066.31)	2
Other**	\$0.00	0	(\$357,115.09)	9	(\$357,115.09)	9
Total	(\$10,031,071.76)	221	(\$28,629,942.14)	706	(\$38,661,013.90)	927
Forfeitures	\$0.00	0	\$836,946.42	486	\$836,946.42	486
Forfeiture Balance	\$0.00		\$466,797.50		\$466,797.50	

*There were 9 Defined Contribution Members who elected 100% Annuity for a total of \$689,795.29
 These figures are shown in the Cash Balance section, since all Annuities are paid out of the Cash Balance Fund.

** Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Account Summary - Comparison of 2014 to 2015

Account Summary	2014	2015
Beginning Balance	\$488,167,199.65	\$520,873,513.44
Contributions		
Member*	\$12,706,554.41	\$13,207,629.90
Employer**	\$18,779,700.70	\$19,509,697.34
Total Contributions	\$31,486,255.11	\$32,717,327.24
Transfers	\$0.00	\$0.00
Withdrawals	(\$28,055,518.65)	(\$38,661,013.90)
Expenses	(\$677,441.81)	(\$668,879.53)
Earnings	\$29,953,019.14	\$36,918,513.93
Ending Balance	\$520,873,513.44	\$551,179,461.18
Employee Sources:	\$193,084,711.27	\$219,363,579.76
Employer Sources:	\$295,082,488.38	\$331,815,881.42
Members with an Account Balance	10,188	10,829
Average Account Balance	\$47,915.90	\$50,898.46
Average Age	48.5	48.8
Average Service	10.3	9.3

*Member contributions = 4.5%

**Employer contributions = 150% of Member contributions

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN
Contract 3135-01
Defined Contribution and Cash Balance
Withdrawal Reason Summary - Comparison of 2014 to 2015

Withdrawal Reason	2014 Withdrawals		2015 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$7,525,854.00)	681	(\$8,161,459.31)	807
Retirement	(\$18,058,821.38)	1,004	(\$28,309,534.47)	769
Disability	(\$51,227.83)	1	\$0.00	0
Death	(\$1,613,563.57)	36	(\$1,178,541.95)	37
QDRO	(\$138,774.09)	5	(\$148,354.10)	11
Minimum Distributions	(\$320,343.31)	71	(\$506,008.98)	173
Other**	(\$346,934.47)	19	(\$357,115.09)	9
Total	(\$28,055,518.65)	1,817	(\$38,661,013.90)	1,806

*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

** Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Withdrawal Type Summary - Comparison of 2014 to 2015

Withdrawal Type	2014		2015	
	Amount	Members	Amount	Members
100% Rollover	(\$8,799,183.16)	156	(\$10,096,834.02)	180
100% Lump Sum	(\$4,723,797.25)	370	(\$5,613,852.54)	405
100% Annuity	(\$2,805,841.85)	23	(\$4,395,655.55)	31
Annuity + Rollover	\$0.00	0	(\$1,154,991.97)	7
Partial Payment (Includes SWO's)	(\$608,375.29)	101	(\$810,372.10)	116
Partial + Rollover	(\$7,759,779.48)	114	(\$10,527,808.32)	127
Partial + Lump Sum	(\$27,219.69)	2	(\$6,688.29)	1
Partial + Annuity	(\$2,603,281.04)	24	(\$5,286,629.71)	49
Partial + Rollover + Annuity	(\$381,106.42)	4	(\$411,066.31)	2
Other**	(\$346,934.47)	19	(\$357,115.09)	9
Total	(\$28,055,518.65)	813	(\$38,661,013.90)	927
Forfeitures	\$634,137.75	317	\$836,946.42	486
Forfeiture Balance	\$287,131.18		\$466,797.50	

** Other includes Return of Ineligible Contributions and Transfer from Cash Balance Forfeiture Account.

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution and Cash Balance

Member Information - Comparison of 2014 to 2015

Members	Defined Contribution	Cash Balance	Total
New Members			
2014	0	972	972
2015	0	1,149	1,149
Increase/(Decrease)	0	177	177
Active Members			
2014	1,203	6,350	7,553
2015	1,103	6,507	7,610
Increase/(Decrease)	(100)	157	57
Deferred Members			
2014	688	2,191	2,879
2015	668	2,551	3,219
Increase/(Decrease)	(20)	360	340
Total Members			
2014	1,891	8,541	10,432
2015	1,771	9,058	10,829
Increase/(Decrease)	(120)	517	397

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution

Summary of Assets - 01/01/2015 to 12/31/2015

Fund Name	Balance 1/1/2015	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings	Balance 12/31/2015	% Total Balance
Stable Fund	\$19,994,245.18	\$699,259.17	(\$1,572,534.30)	\$1,461,829.68	(\$17,010.09)	\$517,754.72	\$21,083,544.36	11.27%
Money Market Fund	\$837,469.13	\$41,451.87	(\$225,671.21)	\$69,362.00	(\$837.67)	\$708.08	\$722,482.20	0.39%
S & P 500 Stock Index	\$27,297,270.25	\$720,688.80	(\$1,334,689.69)	(\$908,662.74)	(\$20,418.20)	\$358,396.42	\$26,112,584.84	13.96%
Small Co. Stock Fund	\$7,505,766.99	\$220,131.67	(\$309,469.63)	(\$341,000.14)	(\$5,567.07)	(\$244,496.50)	\$6,825,365.32	3.65%
International Stock Fund	\$2,935,594.90	\$152,798.79	(\$71,550.30)	\$351,154.79	(\$2,444.01)	(\$227,068.04)	\$3,138,486.13	1.68%
Bond Market Index	\$1,360,065.14	\$46,043.22	(\$74,873.32)	(\$34,097.57)	(\$1,096.39)	\$7,707.28	\$1,303,748.36	0.70%
Lg. Co. Growth Stock Index	\$6,356,472.57	\$227,670.47	(\$76,658.73)	\$503,827.59	(\$4,941.60)	\$366,848.13	\$7,373,218.43	3.94%
Lg. Co. Value Stock Index	\$4,798,094.00	\$165,575.60	(\$41,663.40)	(\$643,144.65)	(\$3,202.29)	(\$163,111.36)	\$4,112,547.90	2.20%
Conservative Premixed Fund	\$5,927,181.88	\$260,468.43	(\$281,473.36)	\$502,904.55	(\$4,942.46)	\$3,171.60	\$6,407,310.64	3.42%
Aggressive Premixed Fund	\$18,069,470.49	\$696,834.63	(\$341,433.99)	(\$486,761.43)	(\$14,115.67)	(\$56,915.61)	\$17,867,078.42	9.55%
Moderate Premixed Fund	\$93,897,422.71	\$2,626,488.43	(\$5,448,021.97)	(\$1,726,684.52)	(\$72,882.67)	(\$18,068.87)	\$89,258,253.11	47.70%
Investor Select Fund	\$1,531,582.01	\$51,412.19	(\$248,108.13)	\$331,812.27	(\$1,140.80)	(\$8,943.79)	\$1,656,613.75	0.89%
Age-Based Conservative	\$565,143.14	\$18,117.06	(\$295.90)	\$88,341.28	(\$418.32)	\$562.36	\$671,449.62	0.36%
Age-Based Aggressive	\$72,323.20	\$9,203.03	\$0.00	\$18,687.65	(\$85.96)	(\$220.10)	\$99,907.82	0.05%
Age-Based Moderate	\$463,803.80	\$37,635.27	(\$4,627.83)	(\$12,657.25)	(\$396.75)	(\$1,156.78)	\$482,600.46	0.26%
Total Fund	\$191,611,905.39	\$5,973,778.63	(\$10,031,071.76)	(\$825,088.49)	(\$149,499.95)	\$535,167.54	\$187,115,191.36	100.00%

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

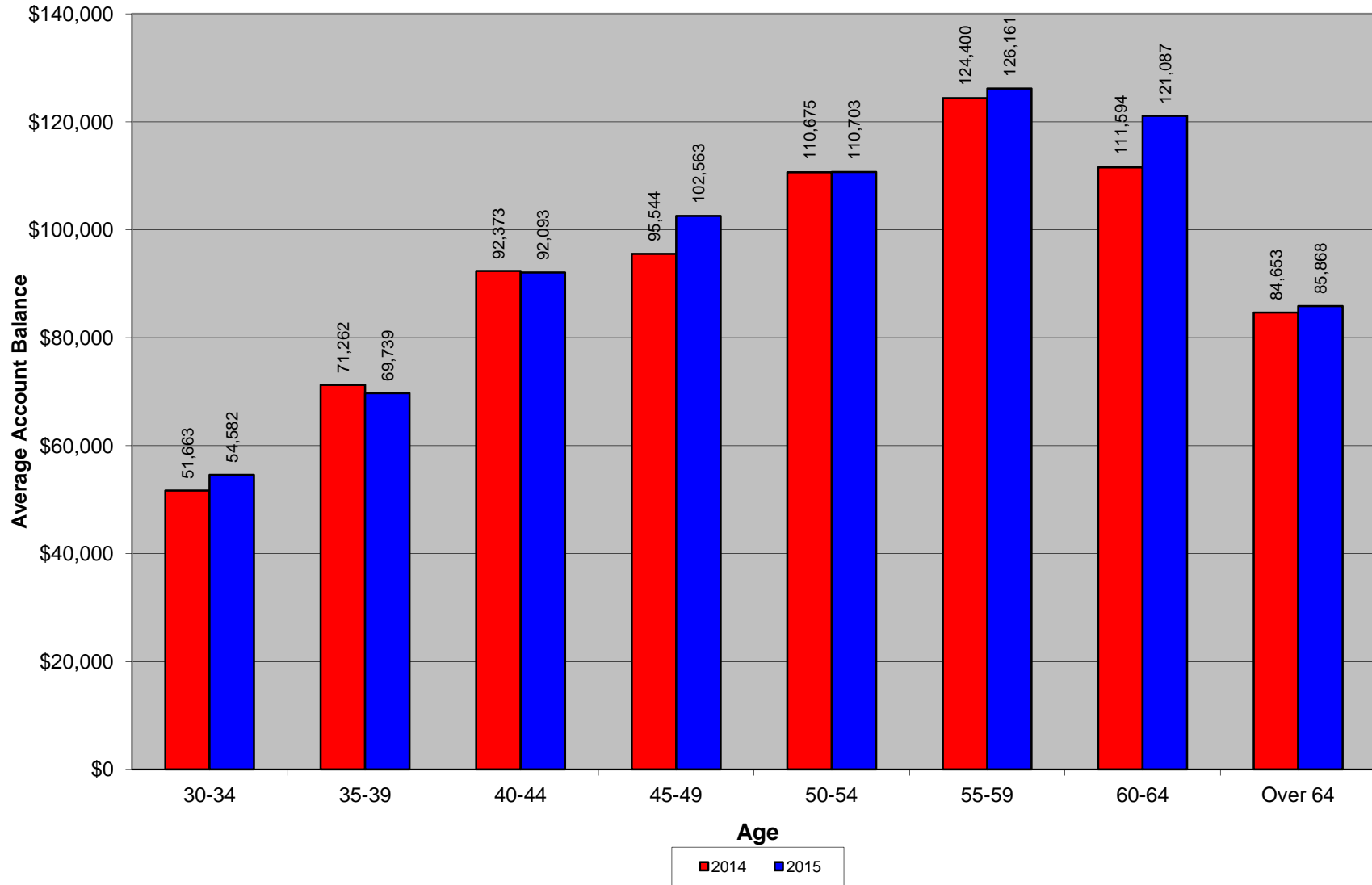
Contract 3135-01

Defined Contribution

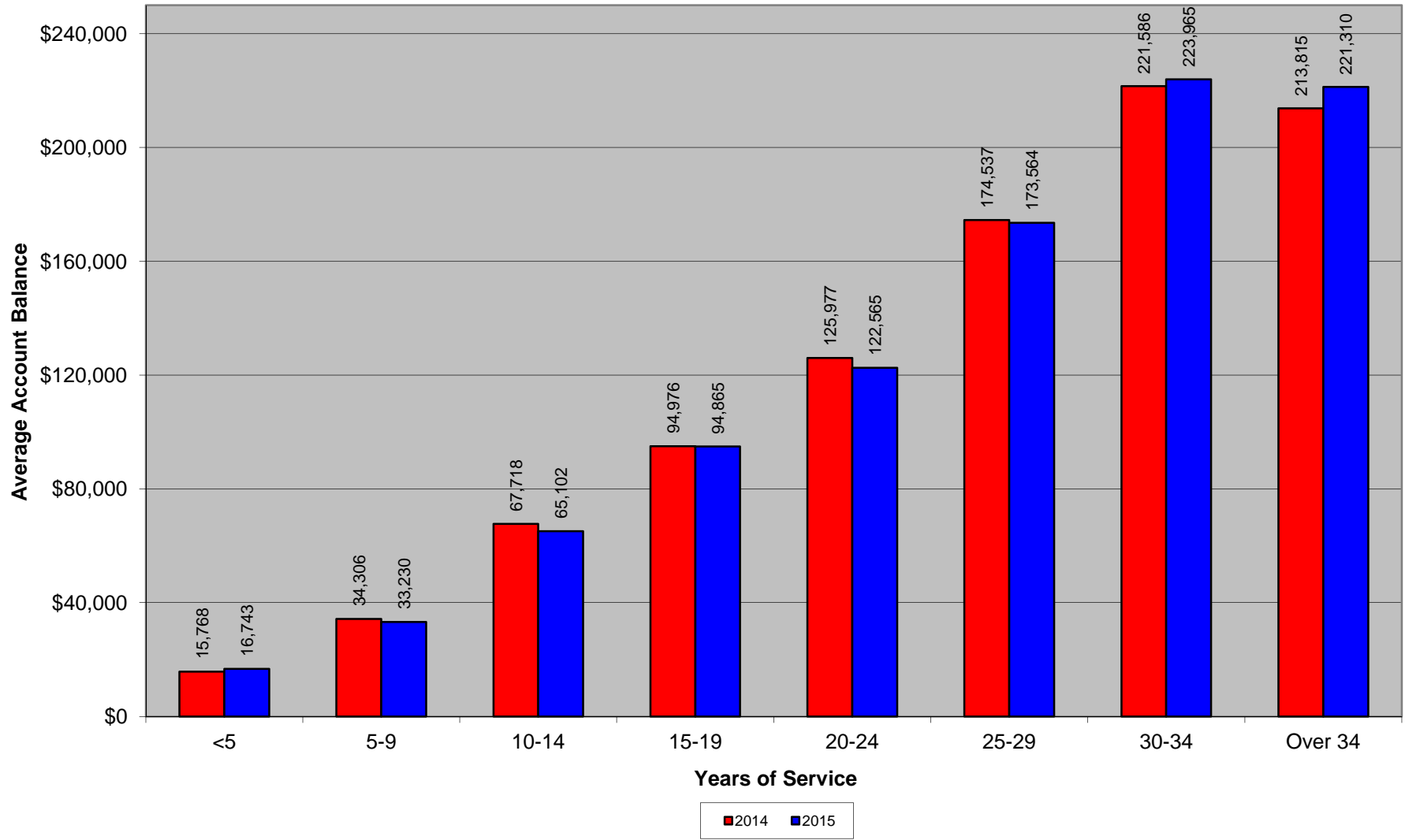
Member Investment Account Balances - as of 12/31/2015

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	1,069	\$21,083,544.36	\$19,722.68
Money Market Fund	136	\$722,482.20	\$5,312.37
S & P 500 Stock Index	967	\$26,112,584.84	\$27,003.71
Small Co. Stock Fund	404	\$6,825,365.32	\$16,894.47
International Stock Fund	329	\$3,138,486.13	\$9,539.47
Bond Market Index	187	\$1,303,748.36	\$6,971.92
Lg. Co. Growth Stock Index	359	\$7,373,218.43	\$20,538.21
Lg. Co. Value Stock Index	288	\$4,112,547.90	\$14,279.68
Conservative Premixed Fund	236	\$6,407,310.64	\$27,149.62
Aggressive Premixed Fund	481	\$17,867,078.42	\$37,145.69
Moderate Premixed Fund	1,505	\$89,258,253.11	\$59,307.81
Investor Select Fund	44	\$1,656,613.75	\$37,650.31
Age-Based Conservative	15	\$671,449.62	\$44,763.31
Age-Based Aggressive	5	\$99,907.82	\$19,981.56
Age-Based Moderate	22	\$482,600.46	\$21,936.38
Total		\$187,115,191.36	

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN
Contract 3135-01
Defined Contribution
Account Balance by Age



NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN
Contract 3135-01
Defined Contribution
Account Balance by Years of Service



NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

Defined Contribution

Systematic Withdrawals (SWOs) - as of 12/31/2015

SWO Frequency	Number of SWOs*	Number Paid by Check	Number Paid by Direct Deposit
Monthly	29	8	21
Quarterly	1	0	1
Semi-Annual	2	2	0
Annual	5	5	0
Total	37	15	22

*Number of members receiving Systematic Withdrawals

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 3135-01

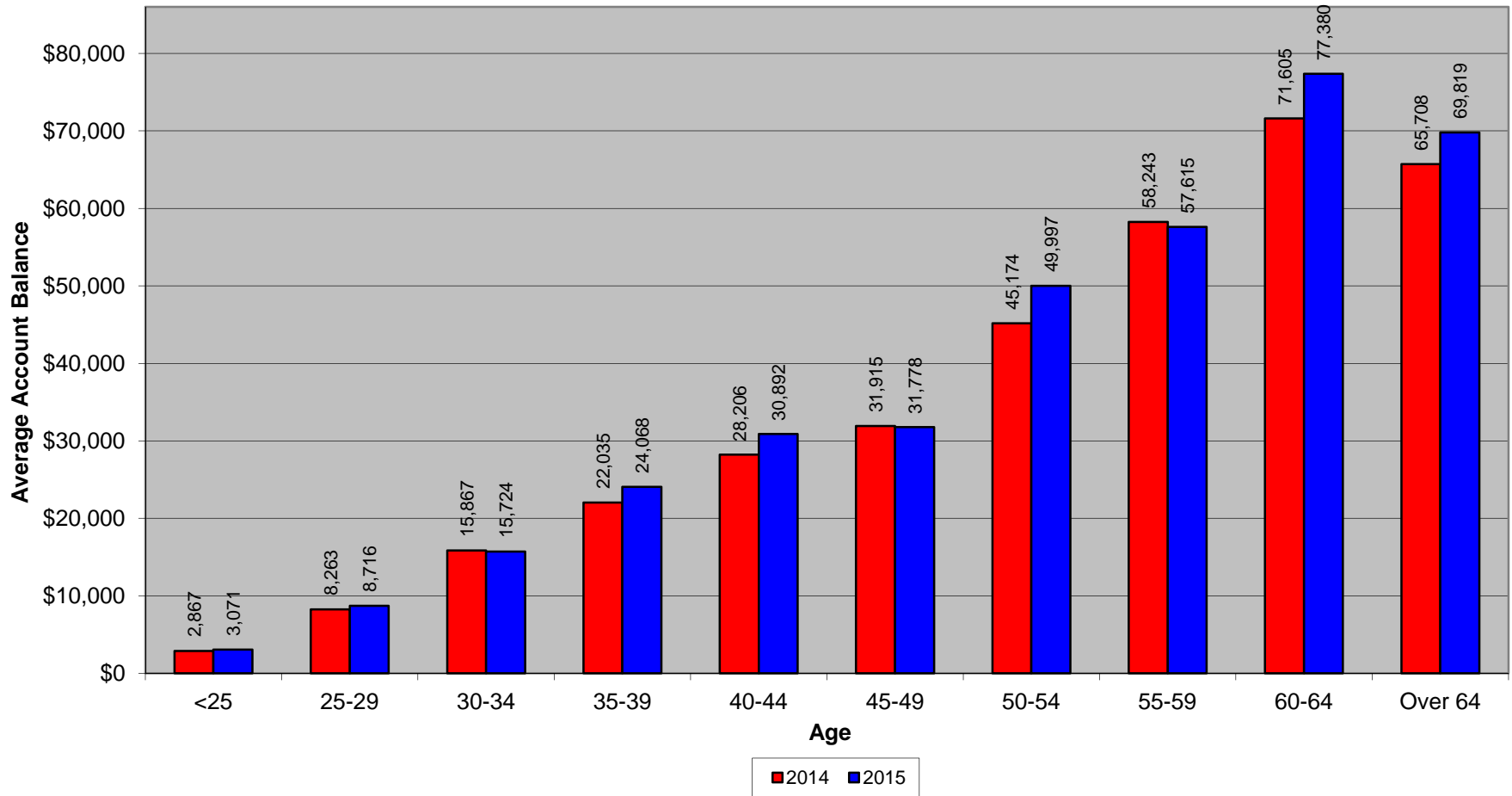
Cash Balance

Summary of Assets - 01/01/2015 to 12/31/2015

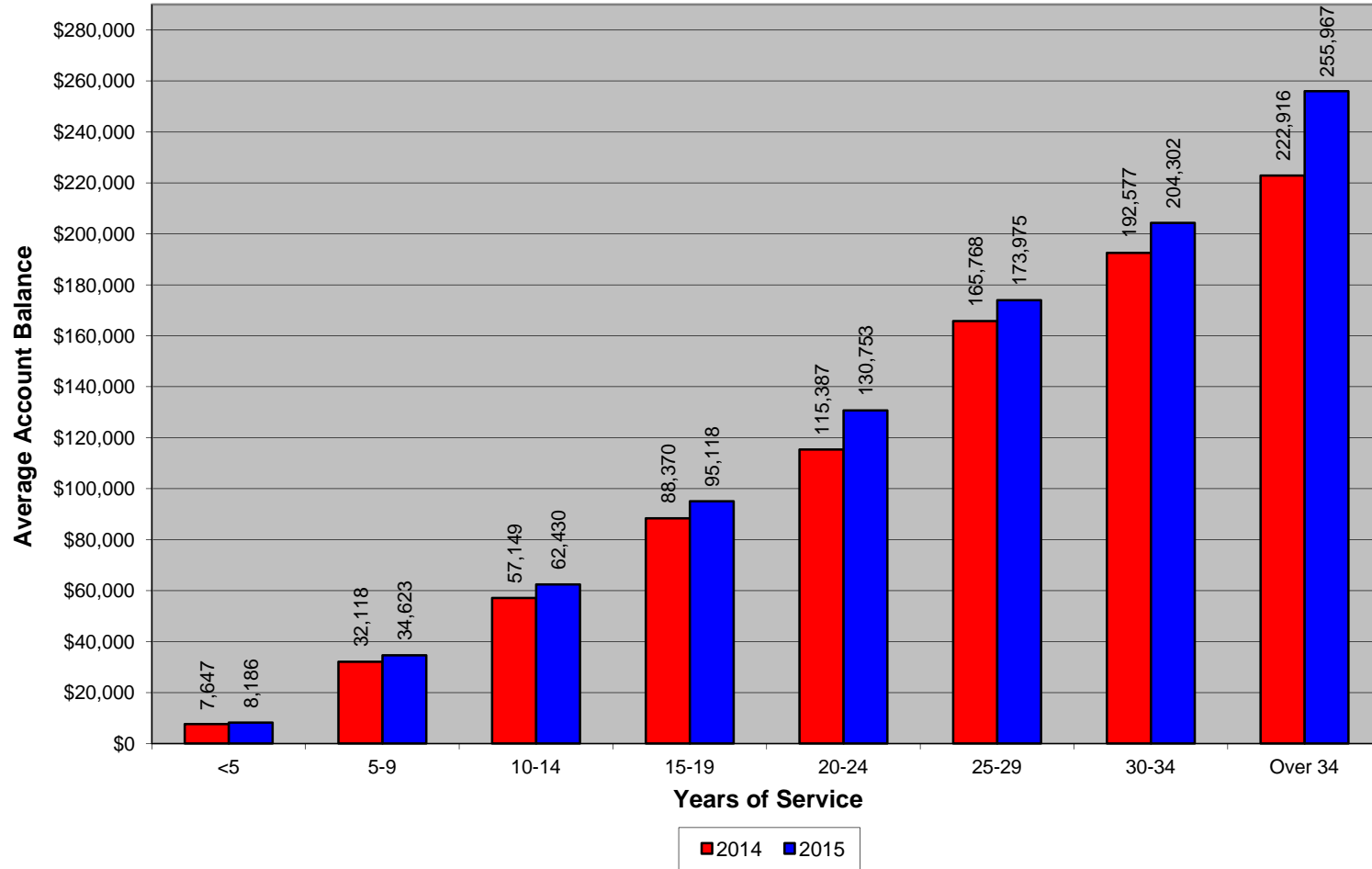
Fund Name	Balance 1/1/2015	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings*	Balance 12/31/2015	% Total Balance
Cash Balance Fund	\$329,257,868.97	\$26,702,987.92	(\$27,732,294.22)	\$916,983.08	(\$502,620.45)	\$35,274,583.84	\$363,917,509.14	100.00%
Residual Accounts Fund	\$3,739.08	\$40,560.69	(\$897,647.92)	(\$91,894.59)	(\$16,759.13)	\$1,108,762.55	\$146,760.68	0.00%
Total Fund	\$329,261,608.05	\$26,743,548.61	(\$28,629,942.14)	\$825,088.49	(\$519,379.58)	\$36,383,346.39	\$364,064,269.82	100.00%

*Includes the Cash Balance Dividend paid to County Members on 8/14/2015. The Cash Balance Dividend Rate = 5.988% and is included in Net Earnings. To be eligible, a Cash Balance Member must have maintained an account on December 31, 2014. The total dividend paid to 8,549 County members was \$19,697,164.77. Of this, \$18,588,402.22 was allocated to the Cash Balance Fund and \$1,108,762.55 was allocated to the Residual Accounts Fund.

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN
Contract 3135-01
Cash Balance
Account Balance by Age



NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN
Contract 3135-01
Cash Balance
Account Balance by Years of Service



STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Summary of Assets - 01/01/2015 to 12/31/2015

Fund Name	Balance 1/1/2015	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings	Balance 12/31/2015	% Total Balance
Stable Fund	\$32,038,226.08	\$2,781,002.41	(\$5,166,287.18)	\$1,626,962.46	(\$31,223.88)	\$793,576.63	\$32,042,256.52	18.72%
Money Market Fund	\$2,492,422.81	\$179,281.79	(\$882,685.61)	\$100,537.64	(\$2,646.71)	\$1,979.19	\$1,888,889.11	1.10%
S & P 500 Stock Index	\$39,806,921.75	\$2,125,036.51	(\$2,848,363.87)	(\$1,579,436.08)	(\$33,900.03)	\$637,048.43	\$38,107,306.71	22.26%
Small Co. Stock Fund	\$16,694,966.14	\$923,653.93	(\$1,596,901.93)	(\$605,294.41)	(\$14,156.33)	(\$489,354.69)	\$14,912,912.71	8.71%
International Stock Fund	\$10,862,870.30	\$960,523.84	(\$1,109,604.99)	\$756,534.66	(\$9,910.92)	(\$689,209.63)	\$10,771,203.26	6.29%
Bond Market Index	\$6,145,619.51	\$358,602.33	(\$468,369.83)	\$419.93	(\$5,553.66)	\$30,939.04	\$6,061,657.32	3.54%
Lg. Co. Growth Stock Index	\$11,265,119.83	\$874,883.24	(\$1,223,969.07)	\$430,609.22	(\$10,385.84)	\$663,822.11	\$12,000,079.49	7.01%
Lg. Co. Value Stock Index	\$13,534,195.10	\$812,336.56	(\$1,179,274.13)	(\$815,862.61)	(\$10,372.61)	(\$454,848.55)	\$11,886,173.76	6.94%
Conservative Premixed Fund	\$5,090,717.41	\$606,050.63	(\$754,965.67)	\$272,340.54	(\$5,296.37)	\$6,342.20	\$5,215,188.74	3.05%
Aggressive Premixed Fund	\$6,930,701.90	\$577,247.45	(\$627,627.82)	(\$166,652.94)	(\$8,024.01)	(\$23,341.46)	\$6,682,303.12	3.90%
Moderate Premixed Fund	\$16,506,723.78	\$1,821,584.63	(\$1,707,355.61)	(\$466,731.51)	(\$15,534.54)	(\$7,195.42)	\$16,131,491.33	9.42%
Investor Select Fund	\$8,534,030.02	\$1,188,711.23	(\$340,187.70)	(\$91,873.63)	(\$7,019.18)	(\$58,438.64)	\$9,225,222.10	5.39%
Age-Based Conservative	\$3,388,692.78	\$660,129.04	(\$577,535.71)	\$317,488.03	(\$3,865.63)	(\$2,923.30)	\$3,781,985.21	2.21%
Age-Based Aggressive	\$200,493.74	\$85,108.40	(\$15,714.02)	\$68,207.58	(\$1,225.89)	(\$1,208.36)	\$335,661.45	0.20%
Age-Based Moderate	\$1,704,028.11	\$325,069.98	(\$17,710.92)	\$152,751.12	(\$2,525.39)	(\$3,726.91)	\$2,157,885.99	1.26%
Total Fund	\$175,195,729.26	\$14,279,221.97	(\$18,516,554.06)	\$0.00	(\$161,640.99)	\$403,460.64	\$171,200,216.82	100.00%

STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Account Summary - Comparison of 2014 to 2015

Account Summary	2014	2015
Beginning Balance	\$163,206,220.37	\$175,195,729.26
Contributions		
Employee	\$10,436,507.06	\$10,742,359.32
Transfers from Hartford*	\$532,166.59	\$845,269.52
Rollovers from State/DROP Plan**	\$1,890,223.14	\$2,407,730.67
Rollovers from Other Plans***	\$188,615.91	\$283,862.46
Total Contributions	\$13,047,512.70	\$14,279,221.97
Withdrawals	(\$12,528,500.04)	(\$18,516,554.06)
Expenses	(\$125,367.54)	(\$161,640.99)
Earnings	\$11,595,863.77	\$403,460.64
Ending Balance	\$175,195,729.26	\$171,200,216.82
Employee Source:	\$167,108,675.45	\$161,626,358.53
Rollover Source:	\$8,087,053.81	\$9,573,858.29
Members with an Account Balance	3,258	3,294
Average Account Balance	\$53,774.01	\$51,973.35
Average Age	56.1	56.2
Average Service	20.4	19.1

*In 2015, 7 members transferred money from Hartford to the State Deferred Compensation Plan.

**In 2015, 19 members elected to rollover part or all of their State/DROP account balance to the State Deferred Compensation Plan.

***In 2015, 13 members elected to rollover money from other qualified accounts to the State Deferred Compensation Plan.

STATE OF NEBRASKA DEFERRED COMPENSATION PLAN
Contract 2000-01
Withdrawal Reason Summary - Comparison of 2014 to 2015

Withdrawal Reason	2014 Withdrawals		2015 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$1,021,215.17)	98	(\$713,730.78)	92
Retirement	(\$10,190,559.93)	737	(\$16,765,290.68)	908
Disability	\$0.00	0	\$0.00	0
Death	(\$813,215.29)	34	(\$327,141.78)	42
QDRO	\$0.00	0	\$0.00	0
Minimum Distributions	(\$496,484.79)	106	(\$688,033.00)	127
De minimis	(\$3,724.86)	1	(\$4,476.69)	1
Unforeseeable Emergency	(\$3,300.00)	1	(\$15,251.13)	3
Other **	\$0.00	0	(\$2,630.00)	6
Total	(\$12,528,500.04)	977	(\$18,516,554.06)	1,179

*Number includes all withdrawals. For example, Members receiving monthly distributions would be counted as 12 withdrawals.

STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Withdrawal Reason Summary - Comparison of 2014 to 2015

Withdrawal Type	2014		2015	
	Amount	Members	Amount	Members
100% Rollover	(\$7,614,982.57)	129	(\$11,406,863.24)	148
100% Lump Sum	(\$536,269.91)	63	(\$787,420.47)	69
100% Annuity	(\$501,361.35)	7	(\$747,343.35)	11
Partial Payment (Includes SWO's)*	(\$1,592,126.46)	162	(\$1,916,042.88)	194
Partial + Annuity + Rollover	\$0.00	0	(\$254,619.70)	1
Partial + Rollover	(\$2,116,481.30)	26	(\$3,181,444.84)	26
Partial + Lump Sum	(\$136,387.23)	5	(\$12,837.31)	1
Partial + Annuity	(\$30,891.22)	1	(\$207,352.27)	1
Other **	\$0.00	0	(\$2,630.00)	6
Total	(\$12,528,500.04)	393	(\$18,516,554.06)	451

STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Member Information - Comparison of 2014 to 2015

Members	Number
New Members	
2014	288
2015	204
Increase/(Decrease)	(84)
Active Members	
2014	2,637
2015	2,496
Increase/(Decrease)	(141)
Deferred Members	
2014	621
2015	798
Increase/(Decrease)	177
Total Members	
2014	3,258
2015	3,294
Increase/(Decrease)	36

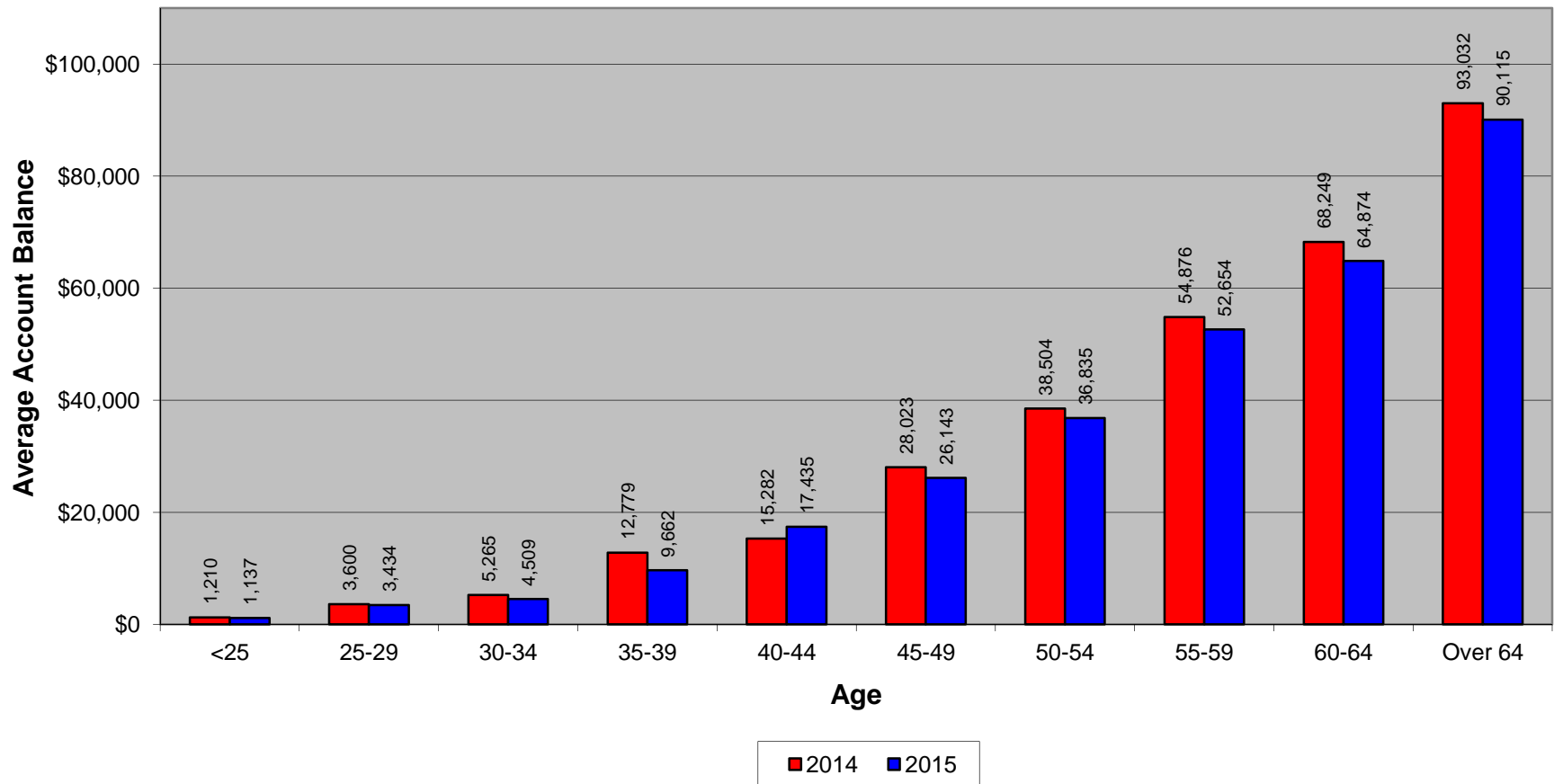
STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Participant Investment Account Balances - as of 12/31/2015

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	1,256	\$32,042,256.52	\$25,511.35
Money Market Fund	306	\$1,888,889.11	\$6,172.84
S & P 500 Stock Index	1,642	\$38,107,306.71	\$23,207.86
Small Co. Stock Fund	1,123	\$14,912,912.71	\$13,279.53
International Stock Fund	1,127	\$10,771,203.26	\$9,557.41
Bond Market Index	577	\$6,061,657.32	\$10,505.47
Lg. Co. Growth Stock Index	925	\$12,000,079.49	\$12,973.06
Lg. Co. Value Stock Index	856	\$11,886,173.76	\$13,885.72
Conservative Premixed Fund	405	\$5,215,188.74	\$12,877.01
Aggressive Premixed Fund	740	\$6,682,303.12	\$9,030.14
Moderate Premixed Fund	987	\$16,131,491.33	\$16,343.96
Investor Select Fund	328	\$9,225,222.10	\$28,125.68
Age-Based Conservative	170	\$3,781,985.21	\$22,246.97
Age-Based Aggressive	115	\$335,661.45	\$2,918.80
Age-Based Moderate	197	\$2,157,885.99	\$10,953.74
Total		\$171,200,216.82	

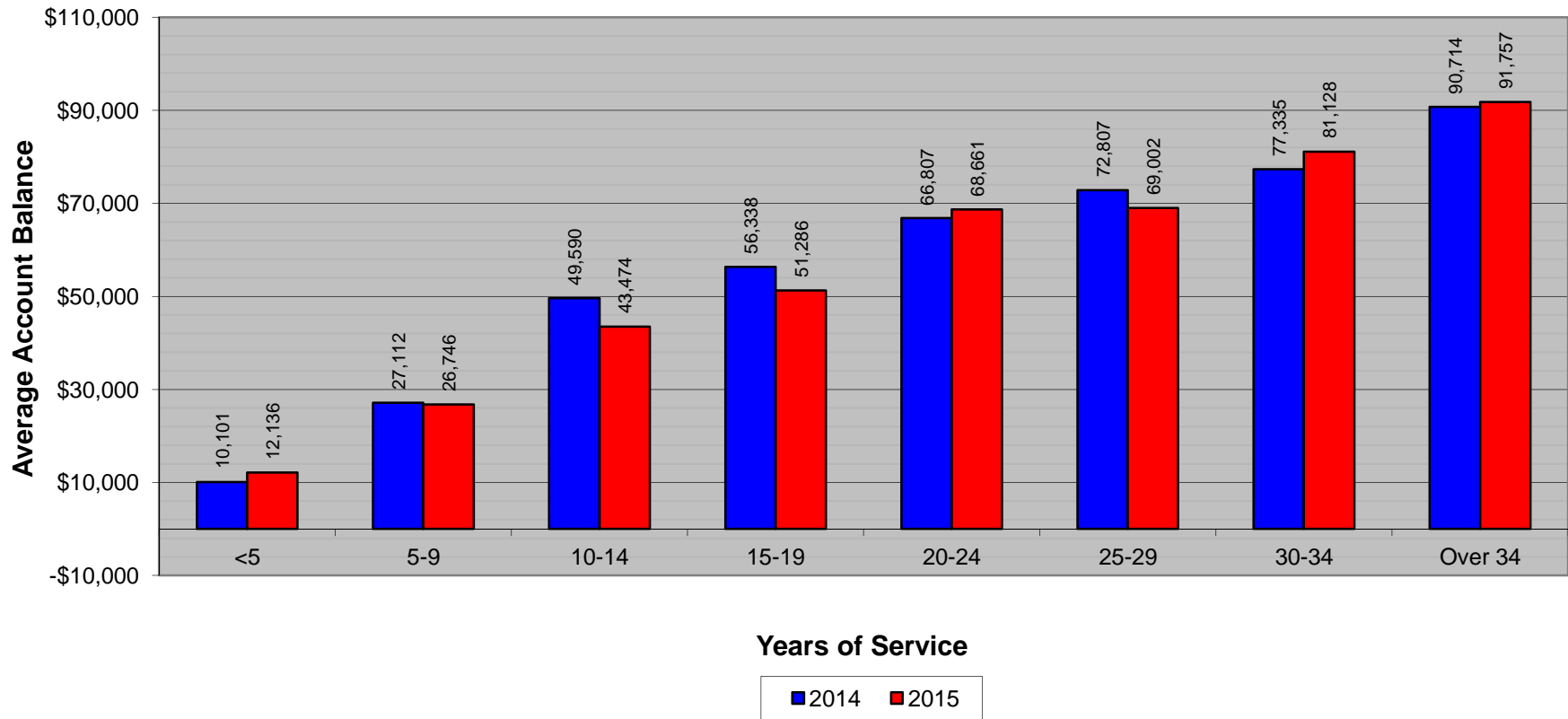
**STATE OF NEBRASKA DEFERRED COMPENSATION PLAN
Contract 2000-01
Account Balance by Age**



STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Account Balance by Years of Service



STATE OF NEBRASKA DEFERRED COMPENSATION PLAN

Contract 2000-01

Systematic Withdrawals (SWOs) - as of 12/31/2015

SWO Frequency	Number of SWOs	Number Paid by Check	Number Paid by Direct Deposit
Monthly	59	6	53
Quarterly	4	2	2
Semi-Annual	2	0	2
Annual	10	4	6
Total	75	12	63

NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Summary of Assets - 01/01/2015 to 12/31/2015

Fund Name	Balance 1/1/2015	Deposits	Withdrawals	Net Transfers	Expenses	Net Earnings	Balance 12/31/2015	% Total Balance
Stable Fund	\$1,280,396.47	\$599,097.33	(\$95,953.78)	\$174,212.09	(\$5,776.05)	\$43,498.72	\$1,995,474.78	22.15%
Money Market Fund	\$120,373.20	\$47,451.05	(\$42,033.30)	\$48,759.98	(\$385.05)	\$93.57	\$174,259.45	6.77%
S & P 500 Stock Index	\$815,029.40	\$386,043.25	(\$275,895.14)	(\$122,566.06)	(\$2,919.57)	\$6,451.92	\$806,143.80	8.67%
Small Co. Stock Fund	\$305,509.95	\$197,884.10	(\$45,264.81)	(\$52,118.79)	(\$1,273.66)	(\$17,680.47)	\$387,056.32	4.15%
International Stock Fund	\$133,483.66	\$152,680.37	(\$25,702.63)	\$45,867.41	(\$779.92)	(\$18,156.77)	\$287,392.12	3.15%
Bond Market Index	\$361,375.26	\$145,060.27	(\$60,366.26)	\$32,952.55	(\$1,420.37)	\$1,584.13	\$479,185.58	6.97%
Lg. Co. Growth Stock Index	\$568,756.38	\$326,210.10	(\$83,341.65)	(\$68,050.71)	(\$2,526.92)	\$31,187.97	\$772,235.17	5.46%
Lg. Co. Value Stock Index	\$367,768.16	\$248,642.94	(\$66,218.50)	(\$40,844.48)	(\$1,667.32)	(\$19,318.79)	\$488,362.01	4.26%
Conservative Premixed Fund	\$666,551.53	\$195,631.81	(\$156,038.12)	\$173,892.04	(\$2,588.58)	\$3,340.90	\$880,789.58	23.74%
Aggressive Premixed Fund	\$183,680.41	\$96,231.02	(\$43,873.50)	(\$31,001.48)	(\$631.46)	(\$2,233.86)	\$202,171.13	1.39%
Moderate Premixed Fund	\$912,680.20	\$396,720.35	(\$352,187.65)	(\$98,080.81)	(\$3,339.87)	(\$1,232.36)	\$854,559.86	7.35%
Investor Select Fund	\$300,297.20	\$181,378.48	\$0.00	(\$9,630.11)	(\$1,359.88)	(\$2,717.00)	\$467,968.69	5.42%
Age-Based Conservative	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.00)	0.00%
Age-Based Aggressive	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Age-Based Moderate	\$202,556.23	\$82,931.34	\$0.00	(\$53,391.63)	(\$680.13)	(\$1,225.58)	\$230,190.23	0.52%
Total Fund	\$6,218,458.05	\$3,055,962.41	(\$1,246,875.34)	\$0.00	(\$25,348.78)	\$23,592.38	\$8,025,788.72	100.00%

NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Account Summary - Comparison of 2014 to 2015

Account Summary	2014	2015
Beginning Balance	\$6,305,747.13	\$6,218,458.05
Contributions	\$2,974,975.43	\$3,055,962.41
Withdrawals	(\$3,410,486.26)	(\$1,246,875.34)
Expenses	(\$22,102.92)	(\$25,348.78)
Earnings	\$370,324.67	\$23,592.38
Ending Balance	\$6,218,458.05	\$8,025,788.72
Members with an Account Balance	49	51
Average Account Balance	\$126,907.28	\$157,368.38
Average Age	53.3	54.1

NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Withdrawal Reason Summary - Comparison of 2014 to 2015

Withdrawal Reason	2014 Withdrawals		2015 Withdrawals	
	Amount	Number*	Amount	Number*
Termination	(\$510,507.82)	4	(\$628,786.89)	5
Retirement	(\$2,789,491.82)	12	(\$618,088.45)	5
QDRO	(\$110,486.62)	1	\$0.00	0
Total	(\$3,410,486.26)	16	(\$1,246,875.34)	10

Withdrawal Type	2014		2015	
	Amount	Members	Amount	Members
100% Rollover	(\$2,367,413.54)	9	(\$1,246,875.34)	10
100% Lump Sum	(\$116,830.94)	2	\$0.00	0
Partial + Rollover	(\$926,241.78)	3	\$0.00	0
Total	(\$3,410,486.26)	14	(\$1,246,875.34)	10

NEBRASKA STATE PATROL DROP OPTION

Contract 2001-01

Participant Investment Account Balances - as of 12/31/2015

Fund Name	# of Members With A Balance	Market Value	Average Market Value
Stable Fund	29	\$1,995,474.78	\$68,809.48
Money Market Fund	5	\$174,259.45	\$34,851.89
S & P 500 Stock Index	23	\$806,143.80	\$35,049.73
Small Co. Stock Fund	19	\$387,056.32	\$20,371.39
International Stock Fund	17	\$287,392.12	\$16,905.42
Bond Market Index	15	\$479,185.58	\$31,945.71
Lg. Co. Growth Stock Index	21	\$772,235.17	\$36,773.10
Lg. Co. Value Stock Index	17	\$488,362.01	\$28,727.18
Conservative Premixed Fund	9	\$880,789.58	\$97,865.51
Aggressive Premixed Fund	3	\$202,171.13	\$67,390.38
Moderate Premixed Fund	15	\$854,559.86	\$56,970.66
Investor Select Fund	7	\$467,968.69	\$66,852.67
Age-Based Conservative	0	(\$0.00)	\$0.00
Age-Based Aggressive	0	\$0.00	\$0.00
Age-Based Moderate	5	\$230,190.23	\$46,038.05
Total		\$8,025,788.72	

STATE OF NEBRASKA RETIREMENT PLANS
State and County Employees Retirement Plans

Ameritas Annuity Statistics

	<u>12/31/2014</u>	<u>12/31/2015</u>
Average Monthly Annuity Amount	\$286.19	\$290.57
Annualized Payments	\$1,394,000	\$1,255,000
Largest Monthly Annuity Amount	\$1,418.71	\$1,418.71
Smallest Monthly Annuity Amount	\$7.07	\$7.07
Annuity Payment Range	Number of Annuitants	Number of Annuitants
Under \$50	31	27
\$50 - \$100	64	52
\$101 - \$150	52	47
\$151 - \$200	55	52
\$201 - \$250	38	32
\$251 - \$500	96	86
\$501 - \$750	43	39
\$751 - \$1,000	16	15
Over \$1,000	11	10
Total	406	360

STATE OF NEBRASKA EMPLOYEES RETIREMENT PLAN

Contract 1998-00

Equal Retirement Benefit Fund

Summary of Assets - 01/01/2015 to 12/31/2015

Beginning Balance	\$547,100.91
Deposits	\$47,266.00
Withdrawals	(\$79,741.15)
Earnings	(\$1,366.74)
Ending Balance	\$513,259.02

NEBRASKA COUNTY EMPLOYEES RETIREMENT PLAN

Contract 1999-00

Equal Retirement Benefit Fund

Summary of Assets - 01/01/2015 to 12/31/2015

Beginning Balance	\$380,600.39
Deposits	\$0.00
Withdrawals	(\$17,778.74)
Earnings	(\$754.00)
Ending Balance	\$362,067.65

NEBRASKA STATE AND COUNTY EMPLOYEES RETIREMENT SYSTEMS

December 31, 2015

TIME-WEIGHTED RATES OF RETURN

	MONEY MARKET FUND	STABLE VALUE FUND	BOND MARKET INDEX FUND	S & P 500 STOCK INDEX FUND	LARGE COMPANY GROWTH STOCK INDEX FUND	LARGE COMPANY VALUE STOCK INDEX FUND
Quarter	0.03%	0.49%	-0.60%	7.05%	7.44%	5.69%
YTD	0.13	1.56	0.55	1.45	5.75	-3.64
2014	0.07	1.54	6.17	13.74	13.10	13.49
2013	0.09	1.74	-1.95	32.45	33.42	32.50
2012	0.19	2.23	4.26	16.03	15.36	17.58
2011	0.11	2.81	7.85	2.22	2.72	0.48
2010	0.22	3.39	6.63	15.22	16.83	15.65
2009	0.49	3.81	5.95	26.85	37.48	20.08
2008	2.44	4.50	5.36	-36.89	-38.21	-36.81
1 Year	0.13%	1.56%	0.55%	1.45%	5.75%	-3.64%
3 Year	0.10	1.61	1.53	15.19	16.86	13.16
5 Year	0.12	1.98	3.31	12.63	13.59	11.35
10 Year	1.39	3.08	4.58	7.42	8.64	6.26

	SMALL COMPANY STOCK FUND	INTERNATIONAL STOCK INDEX FUND	AGE-BASED FUND (Refer to note 4.)			INVESTOR SELECT FUND
			CONSERVATIVE PREMIXED FUND	MODERATE PREMIXED FUND	AGGRESSIVE PREMIXED FUND	
Quarter	2.71%	2.60%	1.08%	2.44%	3.99%	3.40%
YTD	-3.29	-5.80	0.10	-0.08	-0.33	-0.44
2014	4.44	-4.38	5.92	7.42	8.01	8.01
2013	42.21	14.52	6.25	13.95	22.07	17.92
2012	18.39	17.74	6.79	10.48	13.72	15.05
2011	-3.15	-13.53	3.90	2.71	0.39	-0.13
2010	30.70	11.24	8.47	12.13	14.71	13.54
2009	36.34	39.82	11.85	19.65	25.99	25.92
2008	-36.01	-43.87	-6.78	-17.84	-28.74	-25.79
1 Year	-3.29%	-5.80%	0.10	-0.08%	-0.33%	-0.44%
3 Year	12.83	1.04	4.05	6.94	9.53	8.24
5 Year	10.49	0.99	4.56	6.78	8.45	7.82
10 Year	7.82	3.05	5.04	6.19	6.60	6.5

MAJOR INDICES:	S & P 500 (Large Company Stock)	Russell 2000 (Small Company Stock)	MSCI ACWI-EX US (International Stock)	Barclays Aggregate (Bonds)	90-Day Treasury Bill	CPI (Inflation)
Quarter	7.04%	3.59%	3.24%	-0.57%	0.03%	-0.60%
YTD	1.38	-4.41	-5.66	0.55	0.07	0.73
2014	13.69	4.89	-3.87	5.97	0.05	0.76
2013	32.39	38.82	15.29	-2.02	0.08	1.50
2012	16.00	16.35	16.83	4.21	0.12	1.74
2011	2.11	-4.18	-13.71	7.84	0.11	2.96
2010	15.06	26.86	11.15	6.54	0.15	1.50
1 Year	1.38%	-4.41%	-5.66%	0.55%	0.07%	0.73
3 Year	15.13	11.65	1.50	1.44	0.07	1.00
5 Year	12.57	9.19	1.06	3.25	0.09	1.53
10 Year	7.31	6.80	2.92	4.52	1.29	1.86

- Returns are net of investment management fees.
- The 1, 3, 5, and 10 - year rates of return are annualized rates of return of the funds through December 31, 2015.
- Past performance is not indicative of future performance.
- Members who selected the Age-Based Fund option should check performance in the following manner: Members through age 39 use the Aggressive Premixed Fund; Members at age 40 through 59 use the Moderate Premixed Fund; and Members at age 60 and over should use the Conservative Premixed Fund.

Rates of return are for the investment vehicle currently used. Following are the dates of NE fund participation: Stable Value Fund - 1996; Bond Market Index Fund, S & P 500 Stock Index Fund, Money Market Fund - 1997; Large Company Growth Stock Index Fund, Large Company Value Stock Index Fund, Conservative Premixed Fund, Moderate Premixed Fund, Aggressive Premixed Fund - 1999; Small Company Stock Fund - 2000; International Stock Index Fund and Investor Select Fund - 2005.

Ameritas Retirement Plans Accomplishments and Plan

2015 Accomplishments and Notes

- ◆ Met with NPERS staff monthly to review and discuss existing projects, and discuss future service needs and priorities.
- ◆ Provided information to the actuary for their annual reporting and assisted with the State and County annual audit.
- ◆ State and County Cash Balance Dividend Paid
- ◆ Ameritas implemented new technology initiative in November 2014
 - ◆ New statements
 - ◆ New website
 - ◆ Additional reports for NPERS on website
- ◆ New educational tools available on the website - Retire Focus Tutorials and Retirement Readiness Calculators.
- ◆ Record Keeping Contract Renewal.

2016 Plan

- ◆ Continue to meet monthly with NPERS staff to review projects and priorities.
- ◆ Continued work on outstanding items from the technology upgrade
- ◆ Provide assistance in implementing changes as required by new legislation.

