

UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY

- The Investment Committee met on June 18th to review performance results and conduct other business. The Endowment pool had a market value of \$1.5 billion as of April 30, 2020 and declined by an estimated 4.6% in the ten-month fiscal year to date period. International equity and public real assets allocations were the primary detractors for the period.

- The Committee heard reports on the following:
 - Mr. Greg Houser, Director of Research, Fund Evaluation Group, presented a portfolio risk review.
 - Mr. Todd Shupp, Chief Investment Officer, presented the endowment asset allocation and rebalancing/transition activity as of April 30, 2020 and provided a report on manager appointments, terminations and due diligence since the last meeting.
 - Mr. Michael Aluise, FEG, presented an update on performance results for the period ending April 30, 2020.
 - Mr. Shupp reviewed the schedule of 2020 Investment Committee meetings and referenced the supplemental endowment and operating cash reports included in the meeting materials.