

**UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY**

- The Investment Committee met Monday, April 30 to review performance results and conduct other business. The Endowment pool had a market value of \$1.45 billion as of March 31, 2018 and gained an estimated 4.0%, or \$56 million, in the nine month, fiscal year-to-date period. International and domestic equity allocations were the primary contributors to Endowment pool performance for the period.

- The Committee heard reports on the following:
 - Mr. Nolan Bean, FEG, presented the Portfolio Risk Review.
 - Mr. Todd Shupp, Chief Investment Officer, presented the endowment asset allocation and rebalancing/transition activity as of March 31, 2018 and provided a report on manager appointments, terminations and due diligence since the last meeting.
 - Mr. Bean presented an update on endowment performance results for the period ending March 31, 2018.
 - Ms. Susan Krauss, Treasurer, reported on operating cash and investments as of March 31, 2018.
 - Representatives from a student organization attended the Investment Committee meeting and spoke on the topic of fossil fuel divestment and responsible investment at UK.
 - Ms. Krauss reviewed the schedule of 2018 Investment Committee meetings and tentative agenda items, as well as supplemental endowment reports for December 31, 2017.