

**UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY**

- The Investment Committee met June 15, 2017 to review performance results and conduct other business. The Endowment pool had a market value of \$1.3 billion as of April 30, 2017. For the ten month period ending April 30, the Endowment pool generated an estimated return of 7.9%. Several asset categories contributed to Endowment pool performance during the period, with U.S., International, and Private Equity allocations serving as the leading contributors.

- The Committee heard reports on the following:
 - Mr. Todd Shupp, CIO, and Mr. Keith Berlin, investment consultant from FEG, presented the Fixed Income Strategy Review.
 - Mr. Shupp presented the endowment asset allocation and rebalancing/transition activity as of April 30, 2017 and provided a report on manager appointments, terminations and due diligence since the last meeting.
 - Mr. Nolan Bean, investment consultant from FEG, provided an update on endowment performance results for the period ending April 30, 2017.
 - Ms. Susan Krauss, Treasurer, reported on operating cash and investments as of April 30, 2017.
 - Ms. Krauss reviewed the Investment Committee meeting schedule for the remainder of calendar year 2017 and the supplemental endowment reports for March 31, 2017.