

UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY

- The Investment Committee met on June 12, 2025 to review performance results and conduct other business. The Endowment pool had an estimated market value of \$2.3 billion as of April 30, 2025 and gained an estimated 3.6% in the ten-month fiscal year to date period. Public equity exposure was the primary contributor to performance for the period.
- The Committee heard reports on the following:
 - Mr. Todd Shupp, Chief Investment Officer, and Ms. Nancy Rohde, Investment Director, presented an overview of the UK Endowment and a high-level primer on Artificial Intelligence (AI).
 - Mr. Eric Thornton and Mr. Drew Landry, Cambridge Associates, presented an update on Asset Allocation and a portfolio Risk Review.
 - Ms. Sheila Gulati, Tola Capital, presented an overview of the firm and AI deep dive.
 - Mr. Shupp and Ms. Rohde presented the endowment asset allocation and rebalancing/transition activity as of April 30, 2025, and provided a report on manager appointments, terminations, and due diligence since the last meeting.
 - Mr. Thornton and Mr. Landry, Cambridge Associates, presented an update on performance results for the period ending April 30, 2025.
 - Mr. Shupp reviewed the schedule of 2025 Investment Committee meetings and referenced the supplemental report included in the meeting materials.