

## **UNIVERSITY OF KENTUCKY INVESTMENT COMMITTEE MEETING SUMMARY**

- The Investment Committee met on April 23, 2026 to review performance results and conduct other business. The Endowment pool had an estimated market value of \$2.8 billion as of February 28, 2026 and gained an estimated 10.2% in the eight-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, Ms. Nancy Rohde, Investment Director, and Mr. Connor McKee, Senior Investment Analyst, presented an overview of the UK Endowment including UK's private equity history.
  - Mr. Joe Geissenhainer, Cambridge Associates, presented an educational session including an asset allocation and risk review.
  - Mr. Jimmy Crivella, Cambridge Associates, presented a private equity education session.
  - Mr. Mike Scott, founder of Pelican Energy Partners, provided a presentation on his firm and investment strategy.
  - Mr. Shupp and Ms. Rohde presented the endowment asset allocation and rebalancing/transition activity as of February 28, 2026, and provided a report on manager appointments, terminations, and due diligence since the last meeting.
  - Mr. Geissenhainer presented an update on performance results for the period ending February 28, 2026.
  - Mr. Shupp reviewed the schedule of 2026 Investment Committee meetings and referenced the supplemental report included in the meeting materials.