

**UNIVERSITY OF KENTUCKY  
INVESTMENT COMMITTEE MEETING SUMMARY**

- The Investment Committee met Thursday, June 21 to review performance results and conduct other business. The Endowment pool had a market value of \$1.47 billion as of April 30, 2018 and gained an estimated 5.0%, or \$71 million, in the ten 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. Christian Busken, FEG, presented the Real Assets Strategy Review.
  - Mr. Todd Shupp, Chief Investment Officer, presented the endowment asset allocation and rebalancing/transition activity as of April 30, 2018 and provided a report on manager appointments, terminations and due diligence since the last meeting.
  - Mr. Nolan Bean, FEG, presented an update on endowment performance results for the period ending April 30, 2018.
  - Ms. Susan Krauss, Treasurer, reported on operating cash and investments as of April 30, 2018.
  - Ms. Krauss reviewed the schedule of 2018 Investment Committee meetings and tentative agenda items, as well as supplemental endowment reports for March 31, 2018.