

**UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY**

- The Investment Committee met February 21st to review performance results and conduct other business. The Endowment pool had a market value of \$1.4 billion as of December 31, 2018 and declined by an estimated 2.9% in the six month fiscal year-to-date period. Public equity and public real asset allocations were primary detractors from Endowment pool performance for the period.
- The Endowment pool gained an estimated 3.5%, or \$50 million, for the month ending January 31, 2019. Gains were driven by performance in public equities and public real assets.
- The Committee heard reports on the following:
 - Mr. Brian Hooper, Vice President – Global Equities, Fund Evaluation Group, presented a public equity strategy review.
 - Mr. Todd Shupp, CIO, presented the endowment asset allocation and rebalancing/transition activity as of December 31, 2018 and provided a report on manager appointments, terminations and due diligence since the last meeting.
 - Ms. Becky Wood and Mr. Aluise, investment consultants from FEG, presented an update on performance results for the period ending December 31, 2018.
 - Ms. Susan Krauss, Treasurer, reviewed the schedule of 2019 Investment Committee meetings and reported on operating cash and investments as of December 31, 2018.