

UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY

- The Investment Committee met on September 17, 2026 to review performance results and conduct other business. The Endowment pool had an estimated market value of \$2.9 billion as of June 30, 2026 and gained an estimated 15.4% in the twelve-month fiscal year to date period. Public equity exposure was the primary contributor to performance for the period.
- The Endowment pool declined by an estimated 0.2% for the month ending July 31, 2026. Public equity exposure was the primary detractor from performance for the period.
- The Committee heard reports on the following:
 - Mr. Bob Sellers, Cambridge Associates, presented an education session on diversifying strategies.
 - Mr. Scott Schweighauser and Dan Harris, Borealis Strategic Capital Partners, provided a presentation on their firm and investment strategy.
 - Mr. Todd Shupp, Chief Investment Officer, led a discussion on the Endowment Investment Policy.
 - Mr. Shupp and Ms. Rohde, Investment Director, presented the endowment asset allocation and rebalancing/transition activity as of July 31, 2026, and provided a report on manager appointments, terminations, and due diligence since the last meeting.
 - Mr. Joe Geissenhainer, Cambridge Associates, presented an update on performance results for the period ending June 30, 2026.
 - Mr. Shupp reviewed the schedule of 2026 Investment Committee meetings and referenced the supplemental report included in the meeting materials.