

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

- The Investment Committee met on February 19, 2026 to review performance results and conduct other business. The Endowment pool had an estimated market value of \$2.7 billion as of December 31, 2025 and gained an estimated 6.4% in the six-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. Brian Poma, lead portfolio manager from Neumeier Poma, presented an overview of the firm and investment strategy.
  - Mr. Jonathan Pliszka, faculty advisor for the graduate Student Managed Investment Fund (SMIF) program, and two students from the program provided a portfolio update.
  - Mr. Todd Shupp, Chief Investment Officer, and Ms. Nancy Rohde, Investment Director, presented the endowment asset allocation and rebalancing/transition activity as of December 31, 2025, 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 December 31, 2025.
  - Mr. Shupp reviewed the schedule of 2026 Investment Committee meetings and referenced the supplemental report included in the meeting materials.