

**UNIVERSITY OF KENTUCKY
INVESTMENT COMMITTEE MEETING SUMMARY**

- The Investment Committee met on February 22, 2024 to review performance results and conduct other business. The Endowment pool had an estimated market value of \$2.2 billion as of December 31, 2023 and gained an estimated 3.7% 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. Jonathan Pliszka, faculty advisor for the graduate Student Managed Investment Fund (SMIF) program, and two students from the program provided a program and portfolio update.
 - Mr. Bob Sellers, Cambridge Associates, presented a diversifying strategies review.
 - Mr. Todd Shupp and Ms. Nancy Rohde, Investment Director, presented the endowment asset allocation and rebalancing/transition activity as of December 31, 2023, and provided a report on manager appointments, terminations, and due diligence since the last meeting.
 - Mr. Eric Thornton, Cambridge Associates presented an update on performance results for the period ending December 31, 2023.
 - Mr. Shupp reviewed the schedule of 2024 Investment Committee meetings and referenced the supplemental report included in the meeting materials.