

NOTICE OF MEETING
COMMITTEE ON INVESTMENTS
INVESTMENT ADVISORY GROUP

Date: **February 22, 2012**
Time: **1:30 p.m.**
Location: **Covel Commons, Los Angeles Campus**
1111 Franklin Street, Room 11326, Oakland
777 South California Avenue, Palo Alto

Agenda – Open Session

Public Comment Period¹

	Action	Approval of the Minutes of the Meeting of December 13, 2011
I-1	Discussion	Consulting Actuary Discussion of Actuarial Rate of Return and Impact on Asset Allocation
I-2	Discussion	Fourth Quarter 2011 and Fiscal Year to Date Investment Performance Summary
I-3	Discussion	Investment Consultant Review of Manager Selection in Public Equity, Private Equity, and Absolute Return Strategies

...continued

Committee on Investments Membership: Regents De La Peña, Hallett, Kieffer, Makarechian, Marcus, Schilling, and Wachter (Chair); Ex officio members Brown, Gould, Lansing, and Yudof; Advisory member Anderson; Staff Advisor Smith

Investment Advisory Group Membership: Advisors Crane, Fisher, Fong, Martin, Rogers, Samuels, and Taylor; Consultants Klosterman and Lehmann

¹ This session is for the purpose of receiving public comment on the items on the Committee's agenda. If you wish to address the Committee, you may sign up to do so at the meeting. You are encouraged to inform the Secretary and Chief of Staff of your intent in advance of the meeting by calling (510) 987-9220. The University of California subscribes to the Americans with Disabilities Act. If you need reasonable accommodation, please contact the Secretary and Chief of Staff's Office by 10 a.m. on Thursday, February 16.

Guidelines

In fairness to all who wish to address the Committee, each speaker must abide by the individual time limit allotted and announced at the convening of the session. At the end of the allotted time, each speaker will be asked to yield to the next one. The custom is to provide up to three minutes to each speaker. Three or more speakers may pool their time to provide up to seven minutes for a group representative. Depending on the number of those on the sign-up list, the amount of time per speaker may be reduced.

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| I-4 | Discussion | Asset Allocation Review for the General Endowment Pool |
| I-5 | Discussion | Investment Consultant Review of UC Campus Foundations Third Quarter 2011 Performance Report |