

**UNIVERSITY OF HOUSTON SYSTEM
BOARD OF REGENTS AGENDA**

COMMITTEE: Endowment Management Committee

ITEM: Approval is requested to make a full redemption from two hedge fund managers.

DATE PREVIOUSLY SUBMITTED: N/A

SUMMARY:

The Committee will receive a report from the System's investment Consultant, NEPC, regarding their recommendation to make a full redemption from Standard Life GARS (0.6% of the portfolio) and Lakewood Capital Offshore (0.5% of the portfolio) to bring the hedge fund allocation to the 5% policy target. Notification to Standard Life GARS is due one day prior to the redemption. Notification to Lakewood Capital Offshore is due sixty days prior to the redemption. The proceeds will be used to support the annual payout from the endowment to the System universities.

SUPPORTING

DOCUMENTATION: NEPC discussion materials report

FISCAL NOTE: \$6.5 million redemption from Standard Life GARS and \$5.5 million redemption from Lakewood Capital Offshore.

**RECOMMENDATION/
ACTION REQUESTED:** Administration recommends approval of this item

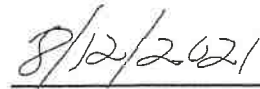
COMPONENT: University of Houston System



SENIOR VICE CHANCELLOR

Raymond S. Bartlett

DATE



CHANCELLOR

Renu Khator

DATE

08/13/2021