

University of Kentucky Endowment
Fund Investments as of June 30, 2025 (unaudited)

Investment	Asset Class	Market Value 6/30/25
AC Carbon Cayman LP	Public Real Assets	\$ 13,828,698
ACL Alternative Fund	Diversifying Strategies	\$ 16,916,579
Aether Investment Partners, LLC	Private Real Assets	\$ 33,370,518
Angelo Gordon Net Lease Realty Fund IV	Private Credit	\$ 13,320,245
ARGA Emerging Markets Equity Fund	International Equity	\$ 51,761,060
Artisan International Value Fund	International Equity	\$ 46,752,905
Atalan Offshore Fund, Ltd.	Diversifying Strategies	\$ 9,162,252
Audax Direct Lending Solutions Fund, L.P.	Private Credit	\$ 6,483,574
BioPharma Credit Investments V LP	Private Credit	\$ 20,236,205
Blue Delta Capital Fund III, LP	Private Equity	\$ 8,234,553
Blue Owl Digital Infrastructure	Private Real Assets	\$ 14,506,368
Blue Point Capital Partners V(A), L.P.	Private Equity	\$ 7,686,668
Borealis Strategic Capital Partners Offshore Fund I, LP	Diversifying Strategies	\$ 3,406,087
BPC Opportunities Fund IV	Private Credit	\$ 21,213,121
Carousel Capital Partners VI	Private Equity	\$ 2,444,576
Centana Growth Partners	Private Equity	\$ 9,587,845
Chrysalis Ventures II, L.P.	Private Equity	\$ 79,497
Commonfund Capital	Private Equity	\$ 15,061,368
Contrarian DRE Management, LLC	Private Real Assets	\$ 1,816,754
Cordillera Investment Partners	Private Real Assets	\$ 29,599,254
Cortec Group Fund VIII-A, L.P.	Private Equity	\$ 4,859,479
DFA International Small Cap Value Fund	International Equity	\$ 37,100,192
DFW Capital Partners VI	Private Equity	\$ 8,809,827
Drum Special Situations Partners III LP	Private Equity	\$ 1,096,173
Elliott International Limited	Diversifying Strategies	\$ 34,080,594
Elsewhere Partners III, LP	Private Equity	\$ 3,453,705
Farallon Real Estate Partners III	Private Real Assets	\$ 8,101,501
FVP Overseas, Ltd.	Diversifying Strategies	\$ 366,717
GMO	Diversifying Strategies	\$ 27,667,834
GoldenTree Select Offshore Fund, Ltd.	Diversifying Strategies	\$ 21,774,062
Gramercy Distressed Opportunity Fund III, L.P.	Private Credit	\$ 1,431,488
Grosvenor Opportunistic Credit Fund IV, Ltd.	Private Credit	\$ 1,177,782
Grosvenor See Blue Fund, Ltd.	Diversifying Strategies	\$ 289,563
Harvest MLP Income Fund LLC	Public Real Assets	\$ 17,517,263
HBK Multi-Strategy Offshore Fund Ltd.	Diversifying Strategies	\$ 24,736,234
Hillhouse China Value	International Equity	\$ 6,554,559
Homestead Capital USA Farmland Fund II, L.P.	Private Real Assets	\$ 11,863,488
Hudson Bay Capital	Diversifying Strategies	\$ 36,845,454
Indaba Capital Partners (Cayman), L.P.	Diversifying Strategies	\$ 16,769,230
Junto Offshore Fund Ltd.	Diversifying Strategies	\$ 24,980,389
Kline Hill Partners	Private Equity	\$ 34,167,022
KSL Capital Partners VI, L.P.	Private Real Assets	\$ 3,925,510
Lime Rock New Energy	Private Real Assets	\$ 2,669,864
Lion Point International	Diversifying Strategies	\$ 8,177,506
InTandem Capital Partners Fund III-A, LP	Private Equity	\$ 11,667,525
Martis Partners III	Private Equity	\$ 12,411,875
Merit Mezzanine Fund VI, L.P.	Private Credit	\$ 8,001,377
MSouth Equity Partners IV	Private Equity	\$ 7,550,596
NB Wildcats Fund LP	Private Equity	\$ 305,691,262
Neumeier Poma Small Cap Value Equity Strategy	Domestic Equity	\$ 60,224,950

Investment	Asset Class	Market Value 6/30/25
Northern Trust Russell 1000 Index	Domestic Equity	\$ 513,518,820
Northwood Investors	Private Real Assets	\$ 44,437,874
Palatine Real Estate Fund IV, LP	Private Real Assets	\$ 6,616,603
Pantheon Ventures	Private Equity	\$ 5,913,367
Pelican Energy Partners Base Zero	Private Equity	\$ 5,486,746
Peppertree Capital Management	Private Real Assets	\$ 23,881,568
PIMCO Inflation Response Multi-Asset Fund	Public Real Assets	\$ 9,624,780
Primus Capital	Private Equity	\$ 9,898,794
QED Fund VIII, LP.	Private Equity	\$ 4,465,311
Real Estate Capital Asia Partners	Private Real Assets	\$ 10,711,248
Reams Core Plus	Public Fixed Income	\$ 88,267,678
Revelation Healthcare Fund IV, L.P.	Private Equity	\$ 10,419,106
Ridgewood Water & Strategic Infrastructure Fund	Private Real Assets	\$ 9,087,458
Rivercrest Capital Partners LP	Private Real Assets	\$ 11,169,653
Rockland Power Partners III, LP	Private Real Assets	\$ 8,860,537
Sands Emerging Markets Growth	International Equity	\$ 44,363,076
Scout Energy Management LLC	Private Real Assets	\$ 23,580,047
Sheridan Square Offshore Fund, Ltd.	International Equity	\$ 40,400,152
Sino Vision - Market Neutral Fund	Diversifying Strategies	\$ 15,585,100
Socorro Dynamic Opportunity Fund, LP	Diversifying Strategies	\$ 12,276,444
Staple Street Capital III-A, L.P.	Private Equity	\$ 2,705,854
Sterling Group Fund V, LP	Private Equity	\$ 9,870,917
Summit Partners	Private Equity	\$ 18,593,499
Telegraph Hill Partners V, L.P.	Private Equity	\$ 5,728,815
UK Graduate Student Managed Investment Fund	Domestic Equity	\$ 5,404,843
UK Responsible Investing Student Managed Investment Fund	Domestic Equity	\$ 1,180,860
UK Undergraduate Student Managed Investment Fund	Domestic Equity	\$ 6,039,133
Vanguard Developed Markets Index Fund/ETF	International Equity	\$ 150,444,638
Vanguard FTSE Emerging Markets ETF	International Equity	\$ 1,192,134
Vanguard Total Bond Market Index Fund/ETF	Public Fixed Income	\$ 151,219,893
Verdane Freya XI (D2) AB	Private Equity	\$ 12,870,569
Vor Opportunities Fund Limited	Diversifying Strategies	\$ 13,108,496
Wellington Global Research Equity Extended Fund	Global Equity	\$ 58,881,432
Wellington WTC-CTF Emerging Companies	Domestic Equity	\$ 53,371,059
Wheelock Street Real Estate Fund II, LP	Private Real Assets	\$ 3,722,817
Tola Capital III, LP	Private Equity	\$ 5,547,349
Two Seas Global (Cayman) Fund LP	Diversifying Strategies	\$ 11,085,891
Other	Cash or in Liquidation	\$ 15,275,673
Total		\$ 2,494,239,383

Note: Hedge fund and private capital manager market values may be based on estimates and may be revised until completion of an annual audit by the manager.