NOTICE OF SPECIAL MEETING

COMMITTEE ON INVESTMENTS
INVESTMENT ADVISORY COMMITTEE

Date: August 24, 2006
Time: 1:30 p.m.
Locations: Covel Commons, Los Angeles Campus
           UCSF-Mission Bay Community Center, 1675 Owens Street, San Francisco

Agenda - Open Session

Roll Call

Reading of Notice and Statement of Service Thereof

Public Comment Period (20 minutes)
This session is for the purpose of receiving comment pertaining to University-related matters. If you wish to address the Committees, you may sign up to do so at the meeting. You are encouraged to inform the Secretary 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’s Office by 10 a.m. on Monday, August 21.

Guidelines
In fairness to all who wish to address the Committees, 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.

Action Approval of the Minutes of the Meetings of May 2 and May 18, 2006
601 Discussion Quarterly Investment Performance Summary
602 Discussion Real Estate Portfolio Strategy

Committee on Investments Membership: Regents Wachter, Schilling, Moores, Pattiz, Blum, Schreiner, Schwarzenegger, Parsky, and Dynes; Advisory member Oakley

Investment Advisory Committee Membership: Regents Pattiz and Blum, Mr. David Fisher, Mr. William Hambrecht, Mr. John Hotchkis, Mr. Charles Martin, Consultants Behrle, Child, Lehmann, and Thomas
603 Action  Real Estate Portfolio Investment Guidelines

604 Action  Absolute Returns Strategies Investment Guidelines

605 Action  Proposed Policy on Legal Proceedings Related to Investments of the University of California

RE-77 Action  Regents’ Investment Policy with Respect to Campus Foundations (Regent Wachter)

606 Discussion  Provision of Endowment Alternative Asset Classes to the Campus Foundations

607 Discussion  Treasurer’s Report on Annual Incentive Plan Fiscal Year 2006

608 Discussion  Risk Budgeting and Investment Management in the Office of the Treasurer

609 Discussion  UC Retirement Plan (UCRP) Asset Allocation and Transition Update

610 Discussion  Endowment Spending Study

611 Discussion  Quarterly Report of UC Campus Foundation Investment Performance