COMMITTEE ON INVESTMENTS
INVESTMENT ADVISORY COMMITTEE

Date: May 4, 2004
Time: 1:50 p.m.
Locations: James E. West Alumni Center, Los Angeles Campus, Los Angeles, California
2223 Avenida de la Playa, #220, La Jolla, California
1133 Connecticut Avenue, N.W., Suite 700, Washington, D.C.

Agenda - Open Session

Reading of Notice and Statement of Service Thereof

Action Approval of the Minutes of the Meeting of March 18, 2004

601 Discussion Quarterly Investment Performance Summary and Risk Report

602 Discussion UC Foundation Issues - no written item

603 Discussion Endowment Payout

604 Discussion Portfolio Rebalancing Activity

605 Action Revisions to Rebalancing Policy

606 Discussion Impact of Venture Capital on UC Private Equity Returns

607 Action Indemnification of Private Equity General Partners

608 Discussion Regents’ Investment Consultant Request for Proposals - no written item

609 Discussion Academic Council Resolution on Including Private Equity Investments within the 403(b) and New 457(b) Plan

Committee on Investments Membership: Regents Parsky, Lee, Connerly, Montoya, Preuss, Kozberg, Pattiz, Saban, Blum, Schwarzenegger, Moores, and Dynes; Advisory members Anderson, Ornellas, and Blumenthal

Investment Advisory Committee Membership: Regents Parsky, Hopkinson, and Blum, Senior Vice President Mullinix (representing President Dynes), Mr. William Hambrecht, Mr. Charles Martin, Consultants Beim, Cambon, Keller, and Lehmann
Agenda - Closed Session

Action Approval of the Minutes of the Meeting of November 5, 2003

601X Discussion Quarterly Investment Performance Summary and Risk Report

Closed Session Statute Citation

Investment matters [Education Code §92032(b)(4)]