

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ITEM FOR INFORMATION

Received by the
Regents
October 16, 2014

Subject: Annual Report of Investments

Background and Summary:

The Annual Report of Investments describes the investments of the University's financial assets. It is designed to provide meaningful context to the Board of Regents as they are asked to consider investment opportunities presented in the course of the year.

Respectfully submitted,



Douglas L. Strong
Interim Executive Vice President and
Chief Financial Officer

October 2014