

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ITEM FOR INFORMATION

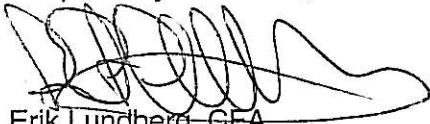
Received by the Regents  
September 18, 2008

Subject: Monthly Investment Report

Background and Summary:

Investment results for fiscal year 2008 will be in the Report of Investments, June 30, 2008, and will be presented for discussion at the October 2008 Board of Regents meeting.

Respectfully submitted,



Erik Lundberg, CFA  
Chief Investment Officer



Timothy P. Slottow  
Executive Vice President and  
Chief Financial Officer

September 2008