

College of Micronesia - FSM Endowment Fund

Interim Unaudited Performance (Net of Fees) & Asset Allocation Status

Investment Manager		Investment Style	Market Value		Period Return		Asset Allocation			
		Benchmark Index	03/31/25	06/06/25	\$	%	IPS	Actual	%	\$
U.S. Equity	Aristotle Capital Management	Large Value <i>Russell 1000 Value</i>	\$ 3,067,013	\$ 3,159,696	\$ 92,683	3.02% <i>1.45%</i>	23%	24%	1%	\$ 107,937
	ClearBridge Investments	Large Growth - ESG <i>Russell 1000 Growth</i>	\$ 1,744,331	\$ 1,936,462	\$ 192,131	11.01% <i>13.01%</i>	12%	15%	3%	\$ 344,239
	iShares	Small Mid Core <i>Russell 2500</i>	\$ 631,178	\$ 671,693	\$ 40,515	6.42% <i>6.36%</i>	5%	5%	0%	\$ 8,267
Non-U.S. Equity	Lazard Asset Management	Large Value <i>MSCI ACWI ex-U.S.</i>	\$ 1,817,100	\$ 1,983,397	\$ 166,297	9.15% <i>9.67%</i>	15%	15%	0%	\$ (6,881)
	Lazard Asset Management	Emerging Markets <i>MSCI Emerging Mkts</i>	\$ 682,448	\$ 733,471	\$ 51,023	7.48% <i>8.05%</i>	5%	6%	1%	\$ 70,045
Fixed Income	Pacific Income Advisors	U.S. Core <i>Barclays Aggregate US</i>	\$ 2,351,714	\$ 2,332,375	\$ (19,339)	-0.82% <i>-0.66%</i>	20%	18%	-2%	\$ (321,328)
	BlackRock iShares	Non - U.S. - ETF <i>FTSE WGBI Non-US</i>	\$ 586,704	\$ 595,238	\$ 8,534	1.45% <i>1.48%</i>	5%	4%	-1%	\$ (68,188)
Alternatives	Lazard Asset Management	Global Infrastructure <i>DJ Global Infrstructure</i>	\$ 726,913	\$ 782,585	\$ 55,672	7.66% <i>3.36%</i>	5%	6%	1%	\$ 119,159
	Adelante Capital Management	U.S. REITs <i>DJ U.S. REITs</i>	\$ 721,945	\$ 725,593	\$ 3,648	0.51% <i>-0.35%</i>	5%	5%	0%	\$ 62,167
	Blackstone BTAS VIII	Private Markets <i>HFRI FOF</i>	\$ 348,008	\$ 348,008	\$ (0)	0.00% <i>0.92%</i>	5%	3%	-2%	\$ (315,418)
TOTAL FUND	FISCAL QUARTER TO DATE <i>POLICY INDEX</i>		\$ 12,677,354	\$ 13,268,518	\$ 591,164	4.66% <i>4.16%</i>	100%	100%	0%	\$ (0)
	FISCAL YEAR TO DATE <i>POLICY INDEX</i>		\$ 13,085,467	\$ 13,268,518	\$ 183,051	1.40% <i>2.72%</i>				

This information is provided for your convenience, but should not be used as a substitute for the account's monthly statements or trade confirmations. The prices and valuations provided in this report have been obtained from sources deemed to be reliable, and every attempt has been made to make it as complete as possible. Nevertheless, its accuracy is not guaranteed, and independent verification of its contents is recommended. Indices are from prior day close.