

College of Micronesia - FSM Endowment Fund

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

Market Values as of July 2, 2021

Investment Manager	Investment Style Benchmark Index	Market Value		Period Return		Asset Allocation		AA Difference		
		03/31/21	07/02/21	\$	%	IPS	Actual	%	\$	
U.S. Equity	Aristotle Capital Management	Large Value <i>Russell 1000 Value</i>	\$ 2,398,227	\$ 2,564,928	\$ 166,701	6.95% <i>5.21%</i>	23%	25%	2%	\$ 215,737
	ClearBridge Investments	Large Growth - ESG <i>Russell 1000 Growth</i>	\$ 1,176,749	\$ 1,322,283	\$ 145,534	12.37% <i>11.93%</i>	12%	13%	1%	\$ 96,618
	Clarkston Capital Partners	Mid Cap <i>Russell 2500</i>	\$ 611,829	\$ 619,429	\$ 7,600	1.24% <i>5.44%</i>	5%	6%	1%	\$ 108,736
Non-U.S. Equity	Lazard Asset Management	Large Value Developed Markets <i>MSCI Europe Australia Far East</i>	\$ 1,420,004	\$ 1,477,676	\$ 57,672	4.06% <i>5.17%</i>	15%	14%	-1%	\$ (54,405)
	Lazard Asset Management	Emerging Markets <i>MSCI Emerging Markets</i>	\$ 543,457	\$ 579,199	\$ 35,742	6.58% <i>5.05%</i>	5%	6%	1%	\$ 68,505
Fixed Income	Pacific Income Advisors	U.S. Core <i>Barclays U.S. Aggregate Bond</i>	\$ 1,834,480	\$ 1,876,580	\$ 42,100	2.29% <i>2.42%</i>	20%	18%	-2%	#####
	BlackRock iShares	Non - U.S. - ETF <i>BC Global Aggregate ex-US</i>	\$ 484,073	\$ 485,699	\$ 1,626	0.34% <i>0.08%</i>	5%	5%	0%	\$ (24,995)
Alternatives	Lazard Asset Management	Global Listed Infrastructure <i>DJ Brookfield Global Infrastructure</i>	\$ 537,973	\$ 579,199	\$ 41,226	7.66% <i>7.73%</i>	5%	6%	1%	\$ 68,505
	Adelante Capital Management	Real Estate Investment Trust <i>Wishire REIT</i>	\$ 620,401	\$ 708,880	\$ 88,479	14.26% <i>11.76%</i>	5%	7%	2%	\$ 198,186
	TBD	Private Markets <i>HFRI Fund of Funds</i>	\$ -	\$ -	\$ -	NA <i>0.00%</i>	5%	0%	-5%	\$(510,694)
TOTAL FUND - FQTD <i>POLICY INDEX</i>			\$ 9,627,193	\$ 10,213,874	\$ 586,681	6.09% <i>5.50%</i>	100%	100%	0%	\$ -
TOTAL FUND - FYTD			\$ 8,500,093	\$ 10,213,874	\$ 1,713,781	20.16%	RAYMOND JAMES®			

Benchmark Index data is 1 day delayed. The information on this report 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.