

# College of Micronesia - FSM Endowment Fund

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

as of November 29, 2021

Investment Manager	Investment Style <i>Benchmark Index</i>	Market Value		Period Return		Asset Allocation		AA Difference		
		09/30/21	11/29/21	\$	%	IPS	Actual	%	\$	
U.S. Equity	Aristotle Capital Management <i>Russell 1000 Value</i>	Large Value	\$ 2,528,593	\$ 2,672,214	\$ 143,621	5.68%	23%	26%	3%	\$ 295,052
		<i>Russell 1000 Value</i>				<i>3.43%</i>				
	ClearBridge Investments <i>Russell 1000 Growth</i>	Large Growth - ESG	\$ 1,315,405	\$ 1,441,967	\$ 126,562	9.62%	12%	14%	2%	\$ 201,708
		<i>Russell 1000 Growth</i>				<i>9.05%</i>				
Clarkston Capital Partners <i>Russell 2500</i>	Small Mid Core	\$ 562,820	\$ 559,641	\$ (3,179)	-0.56%	5%	5%	0%	\$ 42,866	
		<i>Russell 2500</i>				<i>2.73%</i>				
Non-U.S. Equity	Lazard Asset Management <i>MSCI EAFE</i>	Large Value	\$ 1,432,813	\$ 1,414,454	\$ (18,359)	-1.28%	15%	14%	-1%	\$ (135,869)
		<i>MSCI EAFE</i>				<i>-0.86%</i>				
Lazard Asset Management <i>MSCI Emerging Markets</i>	Emerging Markets	\$ 564,277	\$ 540,101	\$ (24,176)	-4.28%	5%	5%	0%	\$ 23,326	
		<i>MSCI Emerging Markets</i>				<i>-2.28%</i>				
Fixed Income	Pacific Income Advisors <i>Barclays Aggregate US</i>	U.S. Core	\$ 1,866,164	\$ 1,857,292	\$ (8,872)	-0.48%	20%	18%	-2%	\$ (209,806)
		<i>Barclays Aggregate US</i>				<i>0.28%</i>				
BlackRock iShares <i>FTSE WGBI Non-US</i>	Non - U.S. - ETF	\$ 483,368	\$ 484,766	\$ 1,398	0.29%	5%	5%	0%	\$ (32,008)	
		<i>FTSE WGBI Non-US</i>				<i>0.86%</i>				
Alternatives	Lazard Asset Management <i>DJ Global Infrastructure</i>	Global Infrastructure	\$ 561,210	\$ 581,198	\$ 19,988	3.56%	5%	6%	1%	\$ 64,423
		<i>DJ Global Infrastructure</i>				<i>1.50%</i>				
	Adelante Capital Management <i>Wishire REIT</i>	REITs	\$ 716,996	\$ 783,856	\$ 66,860	9.33%	5%	8%	3%	\$ 267,082
		<i>Wishire REIT</i>				<i>8.65%</i>				
TBD <i>HFRI FOF</i>	Private Markets	\$ -	\$ -	\$ -	NA	5%	0%	-5%	\$ (516,774)	
		<i>HFRI FOF</i>				<i>0.00%</i>				
TOTAL FUND - FQTD			\$ 10,031,646	\$ 10,335,488	\$ 303,842	3.03%	100%	100%	0%	\$ (0)
		<i>POLICY INDEX</i>				<i>2.42%</i>				
TOTAL FUND - FYTD			\$ 10,031,647	\$ 10,335,488	\$ 303,841	3.03%				
		<i>POLICY INDEX</i>				<i>2.42%</i>				

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