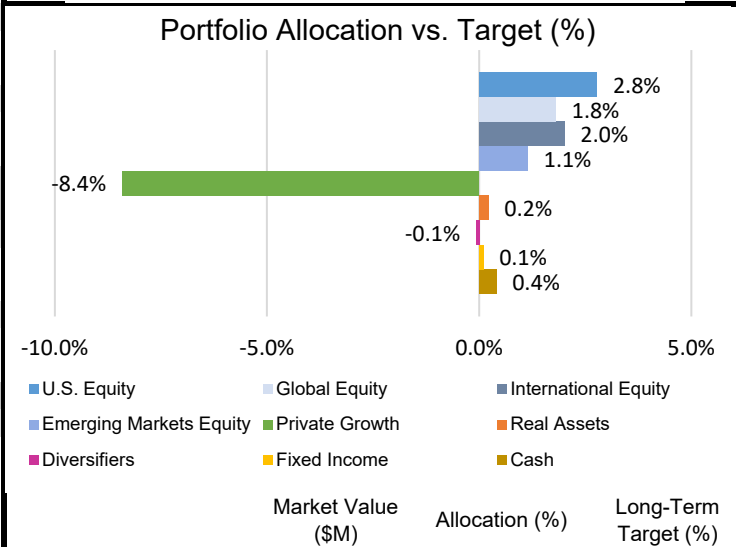
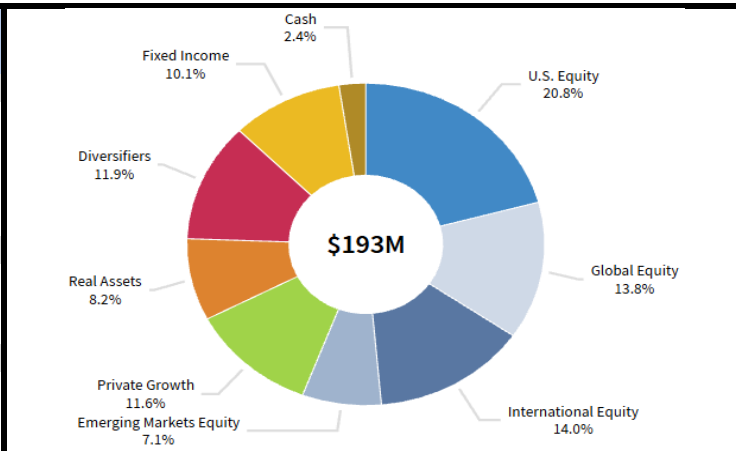


San Francisco State University Foundation
Balances and Asset Allocation
June 30, 2026

	Total Endowment	
	(\$M)	%
U.S. Equity	40.1	20.8%
Ethic Custom ESG Domestic Equity Strategy		
Metis US Climate-Aligned Index Fund		
Redwood Grove Capital Fund, LP		
Impactive Capital Fund		
Headlands Strategic Opps Fund		
Global Equity	26.7	13.8%
Arrowstreet ACWI Reduced Carbon Alpha Ext.		
Generation IM Global Equity		
GMO Climate Change Fund		
International Equity	27.1	14.0%
Metis International Climate Aligned Index Fund		
Hardman Johnston International Equity Fund II, L.P.		
Global Alpha International Small Cap Fund LP		
Emerging Markets Equity	13.8	7.1%
Global Delta Emerging Markets Fund, LP		
Vanguard Emerging Markets Stock Index Fund		
Private Growth	22.4	11.6%
Venture Capital	17.3	8.9%
Private Equity	5.1	2.6%
Total Growth	130.0	67.3%
Real Assets	15.9	8.2%
Public Real Assets	9.8	5.1%
AC Carbon		
Vanguard Real Estate Index Fund		
Private Real Assets	6.1	3.1%
Real Estate	2.2	1.1%
Natural Resources	3.9	2.0%
Diversifiers	23.0	11.9%
Public Diversifiers	20.7	10.7%
CIM Enterprise Loan Fund, L.P.		
Preserver, L.P.		
Greenbacker Renewable Energy Company II, LLC		
ROW Diversified 2X		
Legalist Government Receivables Fund		
Sidepockets & Holdbacks		
Private Diversifiers	2.3	1.2%
Fixed Income & Cash	24.2	12.5%
Fixed Income	19.5	10.1%
Vanguard Intermediate-Term Treasury Index Fund		
BCA Sustainable Government Credit Strategy		
Access Capital Community Investment Fund		
Cash	4.7	2.4%
Total Endowment	193.1	100.0%



Note(s): Private Investments market values are as of 3/31/26, updated with cash flows through 6/30/26. Results on this page may reflect updates subsequent to the preliminary data reported on the flash performance report.