



WEST VIRGINIA SCHOOL OF OSTEOPATHIC MEDICINE

December 12, 2025

WV Joint Committee on Government and Finance
Room MB-27, Building 1
State Capitol Complex
1900 Kanawha Boulevard, East
Charleston, WV 25305

As part of WV Code §12-1-12d, acting on behalf of the WVSOM Board of Governor's please find the attached West Virginia School of Osteopathic Medicine's annual report from its investments as managed by the WVSOM Foundation.

If you have any question, please contact my office at: 304.647.6316.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Justin McAllister', is written over a light blue horizontal line.

Justin McAllister
Vice President of Finance and Facilities/ CFO
West Virginia School of Osteopathic Medicine

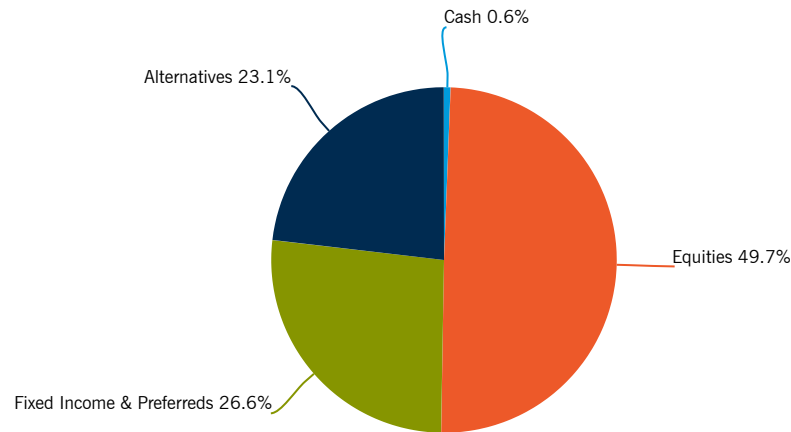
cc: Misty Price, Vice Chancellor, Finance and Facilities, WV HEPC
Dr. Jim Nemitz, President, WVSOM
Dr. Fredrick B. Morgan, WVSOM Board of Governors, Chair
Dr. Michael Muscari, WVSOM Board of Governors, Finance and Audit Committee, Chair

Asset Allocation with Unrealized Gain/Loss

WVSOM BOG REPORTING

Data as of November 30, 2025

ASSET ALLOCATION - ASSET CLASS



ASSET ALLOCATION

	Total Cost (\$)*	Total Value (\$) 11/30/2025	Unrealized Gain / Loss (\$)	% Unrealized Gain / Loss	% of Portfolio 11/30/2025
Cash	-	336,210.80	-	-	0.6
Global Cash	-	336,210.80	-	-	0.6
Equities	22,206,755.73	27,103,316.83	3,701,319.59	16.7	49.7
US Equities	22,206,755.73	27,103,316.83	3,701,319.59	16.7	49.7
Fixed Income & Preferreds	14,026,305.86	14,512,019.67	241,493.66	1.7	26.6
Ultra Short Term F.I.	2,067,695.00	2,157,008.77	39,564.08	1.9	4.0
Short Term Fixed Income	3,880,226.24	3,997,066.94	87,501.49	2.3	7.3
US Fixed Income Taxable	7,372,575.61	7,645,684.82	121,389.08	1.6	14.0
High Yield Fixed Income	705,809.01	712,259.14	-6,960.99	-1.0	1.3
Alternatives	387,421.80	12,637,125.53	473,394.04	122.2	23.2
Equity Hedge Assets	387,421.80	860,815.84	473,394.04	122.2	1.6

Wash sale rules apply. The acquired date and cost basis are adjusted on the repurchased position to account for the disallowed loss of a related wash sale transaction. Unrealized Gain/Loss value does not reflect interest and dividend accruals. Total Value and % of Portfolio are based on US Dollar values. Gain/Loss totals only reflect positions that have both Cost Basis and Market Value/Total Value available.

Asset Allocation with Unrealized Gain/Loss

WVSOM BOG REPORTING

Data as of November 30, 2025

ASSET ALLOCATION (Continued)					
	Total Cost (\$)*	Total Value (\$) 11/30/2025	Unrealized Gain / Loss (\$)	% Unrealized Gain / Loss	% of Portfolio 11/30/2025
Equity Return Assets	-	8,957,327.77	-	-	16.4
Private Investments	-	2,818,981.92	-	-	5.2
TOTAL PORTFOLIO	36,620,483.39	54,588,672.83	4,416,207.29	12.1	100.0

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