

Macalester Names Mansco Perry III Chief Investment Officer

St. Paul, Minn. - Mansco Perry III will become Macalester's Chief Investment Officer, effective November 1. As CIO, Perry will oversee the college's \$587 million endowment, which ranks 14th among U.S. liberal arts colleges. The endowment supports financial aid for students, and academic and co-curricular programs, among other college priorities.

Since 2008, Perry has been the Chief Investment Officer for the Maryland State Retirement Agency, where he oversaw a \$33 billion pension plan portfolio. Among his contributions was creating the Terra Maria program, which expanded the system's emerging managers allocation, realizing earnings of 18.51 percent on \$2.25 billion in assets in fiscal year 2010, and exceeding its benchmark by more than three percentage points since inception. Under his guidance, Maryland's most recent returns of 14.03 percent placed it within the top third of state pension plans of comparable size.

"We're delighted to welcome Mansco to Macalester," said President Brian Rosenberg. "He brings broad and deep experience in investment management and is passionate about the liberal arts. He'll be a great fit and wonderful addition to our team."

In fiscal year 2010, ending June 30, Macalester's endowment returned 12.3 percent, compared to a benchmark of 11.5 percent. Macalester's three- and five-year returns have been in the top ten percent nationally. Diversified asset allocation, strong manager selection and disciplined rebalancing have been hallmarks of Macalester's endowment management and have driven outperformance relative to peers over recent market cycles.

"I'm honored to have the opportunity to build on Macalester's long tradition of stewardship ensuring the endowment continues to provide invaluable support to students and academic programs for generations to come," said Perry.

Previously, Perry held positions at the Minnesota State Board of Investment, the Minnesota Department of Revenue, the Federal Reserve Bank of Minneapolis, Dayton Hudson Corporation, Cargill, Citibank, and Carleton College. He is a Carleton College graduate, and holds an MBA from the University of Chicago and a JD from William Mitchell College of Law. He is also a Chartered Financial Analyst and a Chartered Alternative Investment Analyst.

Perry will replace Craig Aase (Macalester class of 1970), who is retiring at the end of December 2010, after a 33-year career with the college where he served as controller, business manager, and chief financial officer before assuming the CIO role in 2002.

"We cannot thank Craig enough for his service to Macalester," said Rosenberg. "Helped by his portfolio management, Macalester has become a top-ranked national college known for academic rigor while meeting 100 percent of demonstrated financial need for incoming students—something we could not do without a strong endowment."

Macalester College, founded in 1874, is a national liberal arts college with a full-time enrollment of 1,958 students. Macalester is nationally recognized for its long-standing commitment to academic excellence, internationalism, multiculturalism and civic engagement.

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