

## MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE I - FOUNDATION SUPPORT OF UNIVERSITY  
as of June 30, 2017 (unaudited)

	FY2017	FY2016 <sup>[6]</sup>	FY2015 <sup>[6]</sup>
Foundation Funds Supporting University <sup>[1]</sup>			
Scholarships	\$ 5,049,034	\$ 4,117,147	\$ 3,266,816
Programmatic	\$ 4,917,304	\$ 5,493,879	\$ 3,974,127
Capital	\$ 15,803,980	\$ 9,776,992	\$ 8,152,853
Other	\$ 35,000	\$ 35,000	\$ 125,000
Contracted Services <sup>[2]</sup>	\$ 201,075	\$ 467,720	\$ 399,106
<b>Total Foundation Funds</b>	<b>\$ 26,006,393</b>	<b>\$ 19,890,738</b>	<b>\$ 15,917,902</b>
University Funds to Foundation			
Advancement Services <sup>[3][4]</sup>	\$ 1,375,000	\$ 1,375,000	\$ 1,200,000
Investment Administrative Fee <sup>[5]</sup>	\$ 150,019	\$ 148,060	\$ 166,411
Foundation Funds Redirected by University			
Advancement Services <sup>[3]</sup>	\$ 200,000	\$ 200,000	\$ -
<b>Total University and University-Directed Funds</b>	<b>\$ 1,725,019</b>	<b>\$ 1,723,060</b>	<b>\$ 1,366,411</b>
<b>Net Foundation Funds to University</b>	<b>\$ 24,281,374</b>	<b>\$ 18,167,678</b>	<b>\$ 14,551,491</b>

[1] Foundation owned funds transferred to/in support of the university

[2] Foundation payments for services rendered by the university

[3] University payments to foundation per 2016 Operating Agreement along with additional campaign support

[4] Per 2016 Operating Agreement, contracted services include development, investment management, alumni relations, events, and other services

[5] Investment management fees assessed on university owned funds managed by the foundation

[6] Prior periods may have been slightly adjusted to reflect audited numbers

## MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE II - Investment Management  
as of June 30, 2017 (unaudited)

	FY 2017	FY 2016	FY 2015	
<u>Long Term Investment Portfolio Balance</u>				
Foundation Funds	\$ 165,494,837	\$ 137,734,054	\$ 143,260,864	
Agency Funds <sup>[1]</sup>	\$ 7,957,314	\$ 7,336,385	\$ 7,969,062	
Related Agency Funds <sup>[2]</sup>	\$ 2,014,831	\$ 1,874,849	\$ 1,563,388	
<b>TOTAL</b>	<b>\$ 175,466,982</b>	<b>\$ 146,945,288</b>	<b>\$ 152,793,314</b>	
	<u>Annualized Return - FY 2017</u>			
	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Long Term Investment Portfolio	12.4%	3.6%	7.3%	3.9%
Benchmark <sup>[3][4]</sup>	10.6%	5.0%	8.8%	4.8%

[1] Funds owned by the university

[2] Funds owned by a third party agency or other university affiliated 501c3

[3] Investment benchmark determined by governing board of foundation

[4] MSUAF Investment Policy Benchmark consists of 15% Russell 3000, 15% MSCI All Country World Ex-US, 15% Barclays Aggregate, 25% HFRI Fund of Funds, 15% Russell 3000 +2%, 7.5% NCREIF ODCE, 6.75% MSCI AC World Energy, 0.75% Bloomberg Commodity

## MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE III - SELECTED PERFORMANCE METRICS

as of June 30, 2017 (unaudited)

	FY 2017	FY2016	FY2015
<b>DEVELOPMENT SERVICES</b>			
<u>Fundraising</u>			
Gifts & Pledges			
> \$10,000	218 \$ 18,946,083	245 \$ 26,003,314	228 \$ 9,682,185
\$1,000 - \$10,000	1,346 \$ 2,470,634	1,414 \$ 2,585,382	736 \$ 1,677,204
< \$1,000	9,163 \$ 1,490,161	10,405 \$ 1,603,820	8,452 \$ 866,260
Conditional Pledges <sup>[1]</sup>	68 \$ 28,271,994	52 \$ 6,393,302	51 \$ 18,314,932
Total <sup>[2]</sup>	10,795 \$ 51,178,872	12,116 \$ 36,585,818	9,467 \$ 30,540,581
<u>Invested</u>			
% Endowed	69.7% \$ 35,687,815	44.6% \$ 16,332,005	41.3% \$ 12,625,399
% Current	30.3% \$ 15,491,057	55.4% \$ 20,253,813	58.7% \$ 17,915,182
Total	\$ 51,178,872	\$ 36,585,818	\$ 30,540,581
<u>Restriction</u>			
% Restricted	98.5% \$ 50,413,610	99.6% \$ 36,439,138	94.7% \$ 28,937,135
% Non-Restricted	1.5% \$ 765,262	0.4% \$ 146,680	5.3% \$ 1,603,446
Total	\$ 51,178,872	\$ 36,585,818	\$ 30,540,581
<u>Purpose</u>			
% Scholarships	30.9% \$ 15,822,797	22.7% \$ 8,302,563	21.9% \$ 6,680,574
% Programmatic	65.3% \$ 33,394,658	53.4% \$ 19,549,525	60.3% \$ 18,403,666
% Capital	3.8% \$ 1,961,417	23.9% \$ 8,733,729	17.9% \$ 5,456,341
Total	\$ 51,178,872	\$ 36,585,818	\$ 30,540,581
<u>Other Activities</u>			
Donor Funds	1,756 \$ 237,305,488	1,717 \$ 169,636,763	1,672 \$ 177,313,752
Distributions	3,950 \$ 25,770,318	4,716 \$ 19,388,018	4,829 \$ 15,393,796
Receipts & Acknowledgements	19,226	21,944	22,113
<b>ALUMNI SERVICES</b>			
<u>Membership</u>			
Annual	2,833	3,493	3,665
Life	8,128	8,112	8,006
Total	10,961	11,605	11,671
<u>New Membership</u>			
Annual	468	760	796
Life	60	80	114
Upgraded	152	132	139
<u>Other Measures</u>			
Alumni Donors	4,527	4,869	4,173

[1] Conditional pledges, documented bequests, and revocable commitments.

[2] Figures do not include revenues or transactions from Alumni Association dues or agency/other university affiliated 501c3 funds