

MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE I - FOUNDATION SUPPORT OF UNIVERSITY
as of June 30, 2020 (unaudited)

| | FY2020 | FY2019 ^[5] | FY2018 ^[5] |
|--|----------------------|-----------------------|-----------------------|
| Foundation Funds Supporting University ^[1] | | | |
| Scholarships | \$ 6,497,136 | \$ 6,273,756 | \$ 5,969,464 |
| Programmatic | 5,051,640 | 6,270,140 | 6,011,515 |
| Capital | 3,687,827 | 12,881,967 | 23,613,063 |
| Other | 37,376 | 35,000 | 35,000 |
| Contracted Services ^[2] | 175,379 | 180,122 | 189,260 |
| Total Foundation Funds | \$ 15,449,357 | \$ 25,640,985 | \$ 35,818,302 |
| University Funds to Foundation | | | |
| Advancement Services ^[3] | \$ 1,650,000 | \$ 1,500,000 | \$ 1,500,000 |
| Investment Administrative Fee ^[4] | \$ 221,293 | \$ 231,402 | \$ 159,784 |
| Total University and University-Directed Funds | \$ 1,871,293 | \$ 1,731,402 | \$ 1,659,784 |
| Net Foundation Funds to University | \$ 13,578,064 | \$ 23,909,583 | \$ 34,158,518 |

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

[2] Foundation payments for services rendered by the university

[3] Per 2020 Operating Agreement, contracted services include development, investment management, alumni relations, events, and other services

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

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

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TABLE II - Investment Management
as of June 30, 2020 (unaudited)

| | FY2020 | FY2019 | FY2018 |
|---|-----------------------|-----------------------|-----------------------|
| <u>Long-Term Investment Portfolio Balance</u> | | | |
| Foundation Funds | \$ 186,118,859 | \$ 183,171,463 | \$ 181,145,483 |
| Agency Funds ^[1] | 7,269,273 | 7,900,734 | 8,132,518 |
| Related Agency Funds ^[2] | 1,912,589 | 2,004,415 | 2,053,976 |
| TOTAL | <u>\$ 195,300,721</u> | <u>\$ 193,076,613</u> | <u>\$ 191,331,977</u> |

| | Annualized Return - FY2020 ^[5] | | | |
|--------------------------------|---|-------|-------|--------|
| | 1 Yr. | 3 Yr. | 5 Yr. | 10 Yr. |
| Long-Term Investment Portfolio | -1.7% | 3.2% | 3.8% | 6.1% |
| Benchmark ^{[3][4]} | -0.6% | 4.3% | 4.8% | 7.8% |

[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% Illiquid Real Assets Custom Benchmark, 7.5% Liquid Real Assets Custom Benchmark

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TABLE III - SELECTED PERFORMANCE METRICS

as of June 30, 2020 (unaudited)

| | FY2020 | FY2019 | FY2018 |
|------------------------------------|----------------------|----------------------|----------------------|
| DEVELOPMENT SERVICES | | | |
| <u>Fundraising</u> | | | |
| Gifts & Pledges | | | |
| > \$10,000 | 306 \$ 14,937,012 | 299 \$ 28,078,931 | 294 \$ 19,957,567 |
| \$1,000 - \$10,000 | 1,953 \$ 3,830,121 | 1,820 \$ 3,561,865 | 1,537 \$ 2,919,355 |
| < \$1,000 | 13,681 \$ 1,802,193 | 11,378 \$ 1,640,190 | 10,726 \$ 1,679,209 |
| Conditional Pledges ^[1] | 44 \$ 12,411,430 | 62 \$ 13,275,178 | 49 \$ 6,598,123 |
| Total ^[2] | 15,984 \$ 32,980,756 | 13,559 \$ 46,556,164 | 12,606 \$ 31,154,254 |
| <u>Invested</u> | | | |
| % Endowed | 28.7% \$ 9,455,498 | 32.5% \$ 15,136,781 | 48.1% \$ 14,974,388 |
| % Current | 71.3% \$ 23,525,258 | 67.5% \$ 31,419,383 | 51.9% \$ 16,179,866 |
| Total | \$ 32,980,756 | \$ 46,556,164 | \$ 31,154,254 |
| <u>Restriction</u> | | | |
| % Restricted | 99.9% \$ 32,958,914 | 99.9% \$ 46,528,707 | 99.9% \$ 31,128,879 |
| % Non-Restricted | 0.1% \$ 21,842 | 0.1% \$ 27,457 | 0.1% \$ 25,375 |
| Total | \$ 32,980,756 | \$ 46,556,164 | \$ 31,154,254 |
| <u>Purpose</u> | | | |
| % Scholarships | 26.8% \$ 8,833,271 | 17.1% \$ 7,977,853 | 27.5% \$ 8,554,626 |
| % Programmatic | 36.1% \$ 11,896,968 | 33.2% \$ 15,468,357 | 59.1% \$ 18,399,432 |
| % Capital | 37.1% \$ 12,250,517 | 49.6% \$ 23,109,954 | 13.5% \$ 4,200,196 |
| Total | \$ 32,980,756 | \$ 46,556,164 | \$ 31,154,254 |
| <u>Other Activities</u> | | | |
| Donor Funds | 1,860 \$ 237,080,189 | 1,853 \$ 233,636,552 | 1,830 \$ 233,645,697 |
| Distributions | 3,821 \$ 15,236,603 | 4,326 \$ 25,425,863 | 4,095 \$ 35,594,042 |
| Receipts & Acknowledgements | 20,356 | 22,177 | 22,058 |

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

[2] Figures do not include other non-fundraising revenues or transactions.