

MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE I - FOUNDATION SUPPORT OF UNIVERSITY
as of June 30, 2018 (unaudited)

	FY2018	FY2017 ^[6]	FY2016 ^[6]
Foundation Funds Supporting University ^[1]			
Scholarships	\$ 5,969,464	\$ 5,049,034	\$ 4,117,147
Programmatic	5,992,949	4,917,304	5,493,879
Capital	23,613,063	15,803,980	9,776,992
Other	35,000	35,000	35,000
Contracted Services ^[2]	189,260	201,075	467,720
Total Foundation Funds	\$ 35,799,734	\$ 26,006,393	\$ 19,890,738
University Funds to Foundation			
Advancement Services ^{[3][4]}	\$ 1,500,000	\$ 1,375,000	\$ 1,375,000
Investment Administrative Fee ^[5]	\$ 159,784	\$ 150,019	\$ 148,060
Foundation Funds Redirected by University			
Advancement Services ^[3]	\$ -	\$ 200,000	\$ 200,000
Total University and University-Directed Funds	\$ 1,659,784	\$ 1,725,019	\$ 1,723,060
Net Foundation Funds to University	\$ 34,139,950	\$ 24,281,374	\$ 18,167,678

[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 biennial Operating Agreement along with additional campaign support.

[4] Per biennial 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

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TABLE II - Investment Management
as of June 30, 2018 (unaudited)

	FY2018	FY2017	FY2016
<u>Long Term Investment Portfolio Balance</u>			
Foundation Funds	\$ 181,145,483	\$ 165,494,837	\$ 137,734,054
Agency Funds ^[1]	\$ 8,132,518	\$ 7,957,314	\$ 7,336,385
Related Agency Funds ^[2]	\$ 2,053,976	\$ 2,014,831	\$ 1,874,849
TOTAL	\$ 191,331,977	\$ 175,466,982	\$ 146,945,288

	Annualized Return - FY2018			
	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Long Term Investment Portfolio	7.9%	5.8%	6.5%	5.0%
Benchmark ^{[3][4]}	8.4%	6.5%	7.8%	6.5%

[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

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TABLE III - SELECTED PERFORMANCE METRICS

as of June 30, 2018 (unaudited)

	FY2018	FY2017	FY2016
DEVELOPMENT SERVICES			
<u>Fundraising</u>			
Gifts & Pledges			
> \$10,000	294 \$ 19,957,567	218 \$ 18,946,083	245 \$ 26,003,314
\$1,000 - \$10,000	1,537 \$ 2,919,355	1,346 \$ 2,470,634	1,414 \$ 2,585,382
< \$1,000	10,726 \$ 1,679,209	9,163 \$ 1,490,161	10,405 \$ 1,603,820
Conditional Pledges ^[1]	49 \$ 6,598,123	68 \$ 28,271,994	52 \$ 6,393,302
Total ^[2]	12,606 \$ 31,154,254	10,795 \$ 51,178,872	12,116 \$ 36,585,818
<u>Invested</u>			
% Endowed	48.1% \$ 14,974,388	69.7% \$ 35,687,815	44.6% \$ 16,332,005
% Current	51.9% \$ 16,179,866	30.3% \$ 15,491,057	55.4% \$ 20,253,813
Total	\$ 31,154,254	\$ 51,178,872	\$ 36,585,818
<u>Restriction</u>			
% Restricted	99.9% \$ 31,128,879	98.5% \$ 50,413,610	99.6% \$ 36,439,138
% Non-Restricted	0.1% \$ 25,375	1.5% \$ 765,262	0.4% \$ 146,680
Total	\$ 31,154,254	\$ 51,178,872	\$ 36,585,818
<u>Purpose</u>			
% Scholarships	27.5% \$ 8,554,626	30.9% \$ 15,822,797	22.7% \$ 8,302,563
% Programmatic	59.1% \$ 18,399,432	65.3% \$ 33,394,658	53.4% \$ 19,549,525
% Capital	13.5% \$ 4,200,196	3.8% \$ 1,961,417	23.9% \$ 8,733,729
Total	\$ 31,154,254	\$ 51,178,872	\$ 36,585,818
<u>Other Activities</u>			
Donor Funds	1,830 \$ 233,645,697	1,756 \$ 237,305,488	1,717 \$ 169,636,763
Distributions	4,095 \$ 35,575,475	3,950 \$ 25,770,318	4,716 \$ 19,388,018
Receipts & Acknowledgements	22,058	19,226	21,944
ALUMNI SERVICES			
<u>Membership</u>			
Annual	2,910	2,833	3,493
Life	8,174	8,128	8,112
Total	11,084	10,961	11,605
<u>New Membership</u>			
Annual	883	468	760
Life	42	60	80
Upgraded	64	152	132
<u>Other Measures</u>			
Alumni Donors	5,541	4,527	4,869

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

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