

MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE I - FOUNDATION SUPPORT OF UNIVERSITY
as of June 30, 2021 (unaudited)

	FY2021	FY2020 ^[5]	FY2019 ^[5]
Foundation Funds Supporting University ^[1]			
Scholarships	\$ 5,743,458	\$ 6,497,136	\$ 6,273,756
Programmatic	4,259,098	5,051,640	6,270,140
Capital	9,290,642	3,687,827	12,881,967
Other	35,000	37,376	35,000
Contracted Services ^[2]	135,941	175,379	180,122
Total Foundation Funds	\$ 19,464,140	\$ 15,449,357	\$ 25,640,985
University Funds to Foundation			
Advancement Services ^[3]	\$ 1,700,000	\$ 1,650,000	\$ 1,500,000
Investment Administrative Fee ^[4]	\$ 208,918	\$ 221,293	\$ 231,402
Total University and University-Directed Funds	\$ 1,908,918	\$ 1,871,293	\$ 1,731,402
Net Foundation Funds to University	\$ 17,555,221	\$ 13,578,064	\$ 23,909,583

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

[2] Foundation payments for services rendered by the university

[3] Per 2021 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, 2021 (unaudited)

	FY2021	FY2020	FY2019
<u>Long-Term Investment Portfolio Balance</u>			
Foundation Funds	\$ 231,628,486	\$ 186,118,859	\$ 183,171,463
Agency Funds ^[1]	8,786,021	7,269,273	7,900,734
Related Agency Funds ^[2]	2,347,157	1,912,589	2,004,415
TOTAL	<u>\$ 242,761,664</u>	<u>\$ 195,300,721</u>	<u>\$ 193,076,613</u>

	Annualized Return - FY2021 ^[5]			
	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Long-Term Investment Portfolio	31.8%	10.3%	10.3%	7.4%
Benchmark ^{[3][4]}	28.0%	10.3%	10.0%	8.5%

[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 20% Russell 3000, 15% MSCI All Country World Ex-US, 15% Barclays US Aggregate, 20% 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, 2021 (unaudited)

	FY2021	FY2020	FY2019
DEVELOPMENT SERVICES			
<u>Fundraising</u>			
Gifts & Pledges			
> \$10,000	243 \$ 12,219,851	306 \$ 14,937,012	299 \$ 28,078,931
\$1,000 - \$10,000	1,832 \$ 3,682,974	1,953 \$ 3,830,121	1,820 \$ 3,561,865
< \$1,000	13,664 \$ 1,750,583	13,681 \$ 1,802,193	11,378 \$ 1,640,190
Conditional Pledges ^[1]	38 \$ 9,485,275	44 \$ 12,411,430	62 \$ 13,275,178
Total ^[2]	\$ 15,777 \$ 27,138,684	\$ 15,984 \$ 32,980,756	\$ 13,559 \$ 46,556,164
<u>Invested</u>			
% Endowed	27.9% \$ 7,568,004	28.7% \$ 9,455,498	32.5% \$ 15,136,781
% Current Use	72.1% \$ 19,570,679	71.3% \$ 23,525,258	67.5% \$ 31,419,383
Total	\$ 27,138,684	\$ 32,980,756	\$ 46,556,164
<u>Restriction</u>			
% Restricted	99.9% \$ 27,120,882	99.9% \$ 32,958,914	99.9% \$ 46,528,707
% Unrestricted	0.1% \$ 17,801	0.1% \$ 21,842	0.1% \$ 27,457
Total	\$ 27,138,684	\$ 32,980,756	\$ 46,556,164
<u>Purpose</u>			
% Scholarships	30.3% \$ 8,210,089	26.8% \$ 8,833,271	17.1% \$ 7,977,853
% Programmatic	66.6% \$ 18,069,806	36.1% \$ 11,896,968	33.2% \$ 15,468,357
% Capital	3.2% \$ 858,789	37.1% \$ 12,250,517	49.6% \$ 23,109,954
Total	\$ 27,138,684	\$ 32,980,756	\$ 46,556,164
<u>Other Activities</u>			
Donor Funds	1,941 \$ 292,502,555	1,860 \$ 237,080,189	1,853 \$ 233,636,552
Distributions	2,723 \$ 19,293,199	3,821 \$ 15,236,603	4,326 \$ 25,425,863
Receipts & Acknowledgements	18,448	20,356	22,177

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

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