

MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE I - FOUNDATION SUPPORT OF UNIVERSITY

as of June 30, 2024 (unaudited)

| | FY2024 | FY2023 ^[5] | FY2022 ^[5] |
|---|----------------------|-----------------------|-----------------------|
| Foundation Funds Supporting University^[1] | | | |
| Scholarships | \$ 8,856,914 | \$ 8,250,050 | \$ 8,041,207 |
| Programmatic | 8,208,749 | 7,508,001 | 5,942,059 |
| Capital | 11,129,041 | 3,906,529 | 23,601,718 |
| Other | 135,000 | 135,000 | 135,000 |
| Contracted Services ^[2] | 197,368 | 191,382 | 288,286 |
| Total Foundation Funds | \$ 28,527,072 | \$ 19,990,961 | \$ 37,738,159 |
| University Funds to Foundation | | | |
| Advancement Services ^[3] | \$ 2,000,000 | \$ 1,850,000 | \$ 1,750,000 |
| Investment Administrative Fee ^[4] | \$ 147,632 | \$ 145,864 | \$ 159,864 |
| Total University and University-Directed Funds | \$ 2,147,632 | \$ 1,995,864 | \$ 1,909,864 |
| Net Foundation Funds to University | \$ 26,379,439 | \$ 17,995,097 | \$ 35,828,295 |

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

[2] Foundation payments for services rendered by the university

[3] Per 2024 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

MONTANA STATE UNIVERSITY ALUMNI FOUNDATION

TABLE II - Investment Management
as of June 30, 2024 (unaudited)

| | FY2024 | FY2023 | FY2022 |
|---|-----------------------|-----------------------|-----------------------|
| <u>Long-Term Investment Portfolio Balance</u> | | | |
| Foundation Funds | \$ 299,237,342 | \$ 274,419,630 | \$ 239,190,610 |
| Agency Funds ^[1] | 8,838,549 | 8,556,637 | 8,248,273 |
| Related Agency Funds ^[2] | 2,163,939 | 2,342,512 | 2,251,595 |
| TOTAL | \$ 310,239,831 | \$ 285,318,779 | \$ 249,690,478 |

| | Annualized Return - FY2024 ^[5] | | | |
|--------------------------------|---|-------|-------|--------|
| | 1 Yr. | 3 Yr. | 5 Yr. | 10 Yr. |
| Long-Term Investment Portfolio | 10.3% | 5.9% | 9.0% | 6.7% |
| Benchmark ^{[3][4]} | 13.6% | 4.7% | 7.9% | 6.8% |

[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 20% Russell 3000, 15% Bloomberg US Aggregate Bond, 15% MSCI All Country World Ex-US, 15% Barclays US Aggregate, 15% HFRI Fund of Funds, 20% Russell 3000 +2%, 3% MSCI AC World Commodity Producer Index, 1% Dow Jones Commodity Index, 1% Bloomberg US TIPS Index, 5% NCRIEF ODCE Index, 5% S&P Global Infrastructure Total Return

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TABLE III - SELECTED PERFORMANCE METRICS

as of June 30, 2024 (unaudited)

| | FY2024 | FY2023 | FY2022 |
|------------------------------------|----------------------|----------------------|-----------------------|
| DEVELOPMENT SERVICES | | | |
| <u>Fundraising</u> | | | |
| Gifts & Pledges | | | |
| > \$10,000 | 423 \$ 24,750,045 | 319 \$ 28,511,154 | 344 \$ 31,739,708 |
| \$1,000 - \$10,000 | 2,465 \$ 4,892,133 | 2,264 \$ 4,305,648 | 2,308 \$ 4,435,726 |
| < \$1,000 | 12,004 \$ 2,052,298 | 14,281 \$ 2,144,048 | 16,008 \$ 2,292,367 |
| Conditional Pledges ^[1] | 74 \$ 40,852,277 | 61 \$ 12,816,040 | 68 \$ 163,820,642 |
| Total ^[2] | 14,966 \$ 72,546,753 | 16,925 \$ 47,776,890 | 18,728 \$ 202,288,442 |
| <u>Invested</u> | | | |
| % Endowed | 22.5% \$ 16,319,702 | 53.2% \$ 25,437,104 | 15.9% \$ 32,258,011 |
| % Current Use | 77.5% \$ 56,227,051 | 46.8% \$ 22,339,786 | 84.1% \$ 170,030,431 |
| Total | \$ 72,546,753 | \$ 47,776,890 | \$ 202,288,442 |
| <u>Restriction</u> | | | |
| % Restricted | 99.1% \$ 71,928,728 | 99.2% \$ 47,402,813 | 99.9% \$ 202,061,523 |
| % Unrestricted | 0.9% \$ 618,026 | 0.8% \$ 374,077 | 0.1% \$ 226,919 |
| Total | \$ 72,546,753 | \$ 47,776,890 | \$ 202,288,442 |
| <u>Purpose</u> | | | |
| % Scholarships | 35.1% \$ 25,481,627 | 36.7% \$ 17,554,895 | 12.6% \$ 25,422,026 |
| % Programmatic | 45.5% \$ 32,980,901 | 42.3% \$ 20,198,588 | 16.8% \$ 33,889,637 |
| % Capital | 19.4% \$ 14,084,226 | 21.0% \$ 10,023,406 | 70.7% \$ 142,976,780 |
| Total | \$ 72,546,753 | \$ 47,776,890 | \$ 202,288,442 |
| <u>Other Activities</u> | | | |
| Donor Funds | 2,516 \$ 374,862,174 | 2,565 \$ 340,972,194 | 2,565 \$ 330,364,670 |
| Distributions | 4,085 \$ 28,194,704 | 4,103 \$ 18,556,483 | 3,721 \$ 37,738,159 |
| Receipts & Acknowledgements | 0 | 0 | 0 |

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

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