

Montana State University Billings Foundation
Table I - Foundation Support of University
At June 30,

<u>Summary of Expenditures for University *</u>	<u>FY26</u>	<u>FY25</u>	<u>FY24</u>	<u>FY23</u>	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>
Scholarships	\$2,538,051	\$1,993,171	\$1,511,484	\$1,033,798	\$1,072,224	\$1,802,600	\$2,129,009	\$1,681,396
Alumni Programs	92,355	15,151	96,219	153,920	133,713	117,821	212,213	246,545
Academic Programs	355,602	540,837	322,560	378,400	232,323	229,214	251,986	246,685
University Projects	163,578	55,452	317,782	535,497	865,185	4,115,884	1,193,644	69,893
Other	<u>196,991</u>	<u>618,288</u>	<u>297,001</u>	<u>452,894</u>	<u>457,743</u>	<u>498,372</u>	<u>396,929</u>	<u>482,277</u>
Direct University Support	\$3,346,577	\$3,222,899	\$2,545,046	\$2,554,509	\$2,761,188	\$6,763,891	\$4,183,781	\$2,726,796
<u>University Funds to Foundation</u>								
Fundraising Support	\$140,000	\$125,000	\$125,000	\$125,000	\$224,990	\$215,000	\$160,000	\$140,000

* Foundation funds transferred to or on behalf of the University. Amounts include spending from donor restricted gifts as well as unrestricted gifts and bequests.

Montana State University Billings Foundation
Table II - Investment Management

	<u>FY26</u>	<u>FY25</u>	<u>FY24</u>	<u>FY23</u>	<u>FY22</u>	<u>FY21</u>	<u>FY20</u>	<u>FY19</u>
<u>Long-Term Investment Portfolio Balance:</u>								
Donor designated endowments	44,358,299	38,833,895	34,505,190	30,337,499	27,915,449	\$31,296,388	\$24,915,939	\$24,629,790
Board designated endowments	<u>2,637,766</u>	<u>5,485,552</u>	<u>2,248,835</u>	<u>2,253,057</u>	<u>2,041,819</u>	<u>2,541,511</u>	<u>2,137,084</u>	<u>2,175,993</u>
Total	\$46,996,065	\$44,319,447	\$36,754,025	\$32,590,556	\$29,957,268	\$33,837,899	\$27,053,023	\$26,805,783
<u>Annualized Returns (As of June 30, 2026)</u>								
Endowment R.O.I.					<u>1 Yr</u>	<u>3 Yr</u>	<u>5 Yr</u>	
Benchmark Return *					12.8%	10.5%	7.7%	
					14.6%			

* The Foundation hired a new investment manager in January 2021. To facilitate changing investment objectives, the Foundation updated their investment policy to incorporate changing asset allocations and related benchmarks prior to this change. Accordingly, we have not included benchmark returns for this period we have had changing benchmarks.

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Table III - Selected Performance Metrics

At June 30,

	<u>FY26</u>		<u>FY25</u>		<u>FY24</u>		<u>FY23</u>		<u>FY22</u>		<u>FY21</u>		<u>FY20</u>		<u>FY19</u>	
<u>Gifts & Pledges</u>																
> \$10,000	7	3,167,489	7	801,760	10	1,510,000	51	1,741,947	50	1,546,102	26	1,202,231	60	2,463,976	70	2,396,010
\$1,000 - \$10,000	9	33,844	9	53,804	10	59,244	222	648,702	196	530,371	235	491,574	342	876,525	288	789,415
< \$1,000	8	157	8	638	5	923	1,958	278,156	2,270	447,349	2,218	826,733	1,605	387,091	1,343	296,883
Total	24	\$3,201,490	24	\$856,202	25	\$1,570,167	2,231	\$2,668,805	2,516	\$2,523,822	2,479	\$2,520,538	2,007	\$3,727,592	1,701	\$3,482,308
<u>Invested</u>																
% Endowed	9.6%	306,733	82.2%	703,564	59.5%	935,000	29.2%	778,796	24.2%	610,391	24.6%	620,593	9.0%	334,896	9.1%	317,388
% Current	90.4%	2,894,757	17.8%	152,638	40.5%	635,167	70.8%	1,890,009	75.8%	1,913,431	75.4%	1,899,945	91.0%	3,392,696	90.9%	3,164,920
Total		\$3,201,490		\$856,202		\$1,570,167		\$2,668,805		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308
<u>Restriction</u>																
% Restricted	98.9%	3,166,993	88.3%	756,102	97.2%	1,526,036	92.9%	2,480,263	88.8%	2,241,777	89.9%	2,266,242	94.4%	3,518,639	93.7%	3,261,695
% Non- Restricted	1.1%	34,497	11.7%	100,100	2.8%	44,131	7.1%	188,542	11.2%	282,045	10.1%	254,296	5.6%	208,953	6.3%	220,613
Total		\$3,201,490		\$856,202		\$1,570,167		\$2,668,805		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308
<u>Purpose</u>																
% Scholarships	27.5%	881,519	82.6%	707,249	95.8%	1,503,513	70.6%	1,885,290	58.6%	1,480,132	64.8%	1,633,181	51.9%	1,933,508	30.2%	1,053,369
% Academic or Campus Program	9.3%	297,042	16.6%	141,853	0.7%	10,330	18.6%	496,637	22.7%	574,035	11.0%	277,554	9.4%	349,975	6.4%	221,703
% Capital	60.0%	1,919,439	0.8%	7,000	0.8%	12,193	3.7%	98,336	7.4%	187,610	14.1%	355,507	32.3%	1,204,267	54.5%	1,899,060
% Other	3.2%	103,490	0.0%	100	2.8%	44,131	7.1%	188,542	11.2%	282,045	10.1%	254,296	6.4%	239,842	8.8%	308,176
Total		\$3,201,490		\$856,202		\$1,570,167		\$2,668,805		\$2,523,822		\$2,520,538		\$3,727,592		\$3,482,308