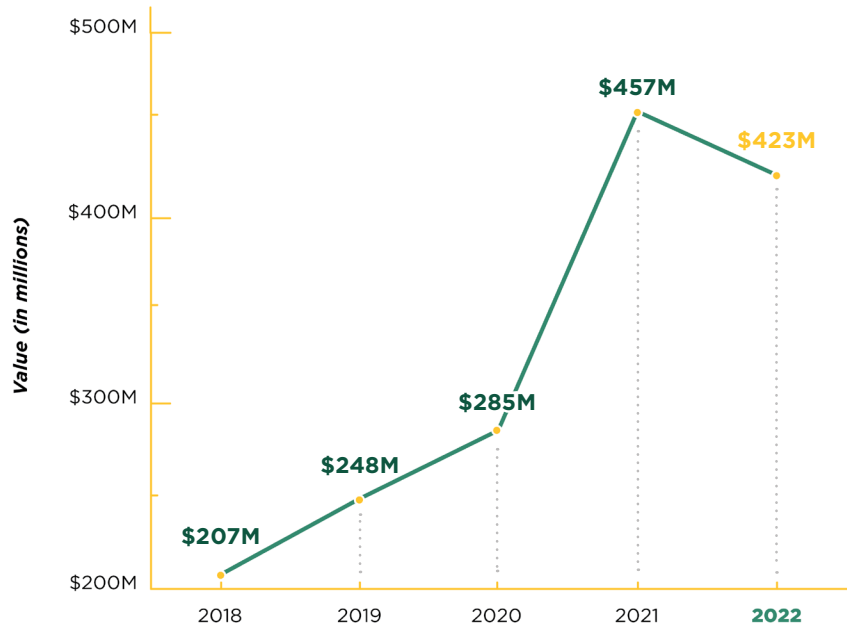


ENDOWMENT
GROWTH

2018 - 2022

The endowment pool’s market value has more than doubled in the last five years, fueled primarily by generous donors to NDSU. The NDSU Foundation’s Investment Committee oversees the long-term investment strategy of the Foundation.



| | |
|---------|--------|
| 1 YEAR | -8.28% |
| 3 YEAR | 5.40% |
| 5 YEAR | 5.62% |
| 10 YEAR | 6.76% |

ENDOWMENT
RETURNS

as of 12/31/2022

The NDSU Foundation endowment is professionally managed by SEI in a well diversified investment portfolio.

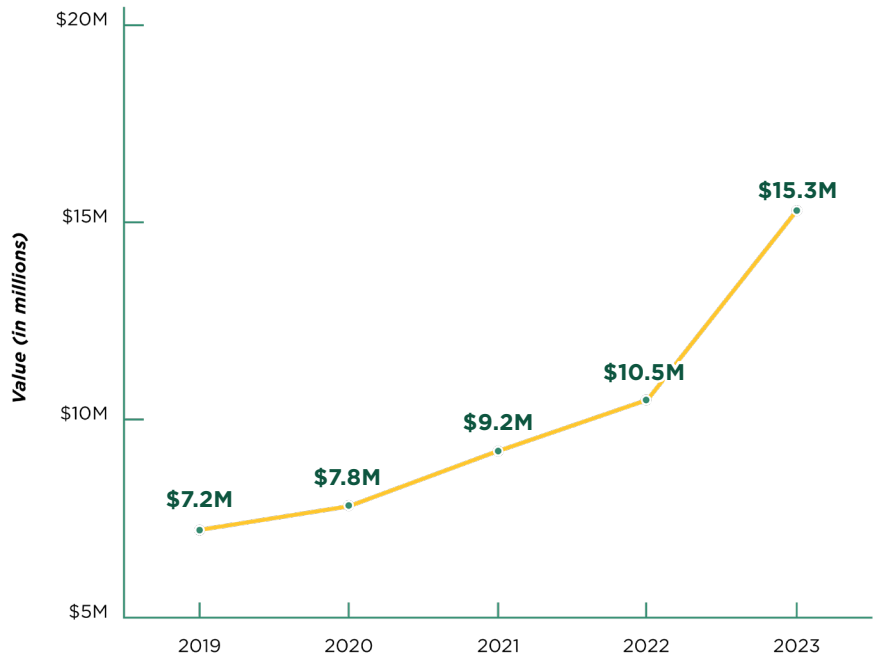
NDSU FOUNDATION

ENDOWMENT
PAYOUT

2019 - 2023*

Endowment payout is the annual amount made available to the University for spending of the donor designated purpose. The spending rate of 4% is applied to each individual endowment fund’s 12-quarter rolling average market value.

* Projected 2023 payout at the time of publishing.



2022
ENDOWMENT
REPORT
NORTH DAKOTA STATE UNIVERSITY



JOHN R. GLOVER
President and CEO
NDSU Foundation

Thank you!

Your investment in North Dakota State University through an endowment established with the NDSU Foundation ensures support for students, faculty, programs, and facilities continues into perpetuity. These investments work to enhance today's educational experience and impact while helping you establish your NDSU donor legacy.

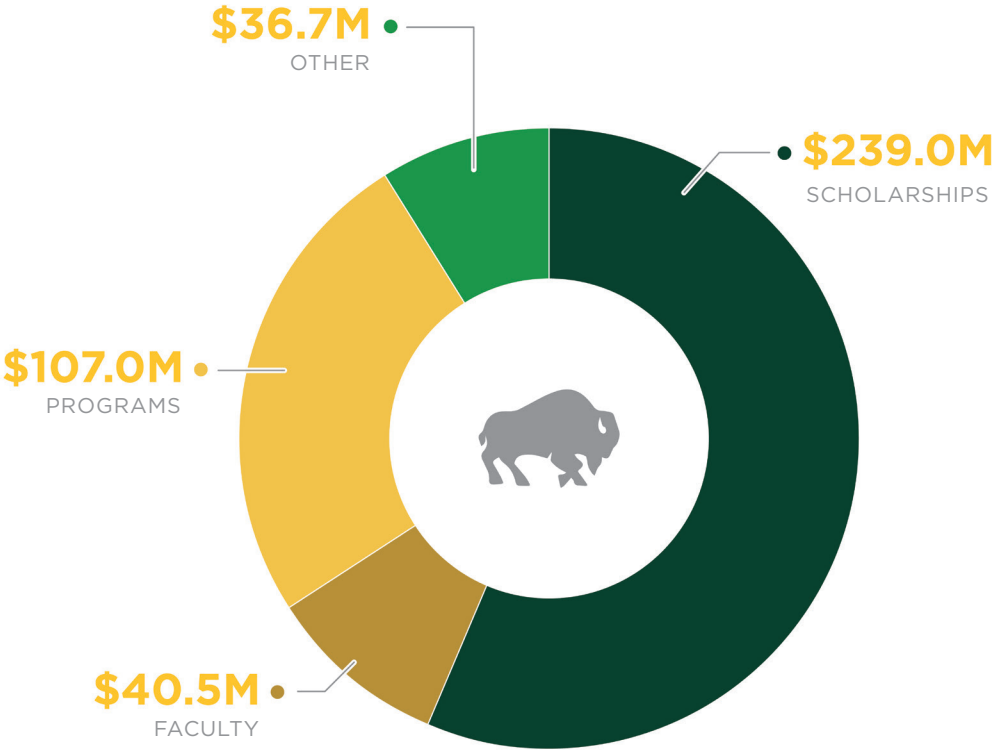
The Foundation's fiscal year ending Dec. 31, 2022, realized an endowment loss of -8.28%, net of fees. While the year was tough in the market, the endowment's diverse asset allocation is managed responsibly for the long-term and built to withstand times when returns are not what we hoped they would be.

Endowment spending strives to balance critical but competing goals: to provide stable, predictable funding to help meet the University's needs in the current fiscal year, and to preserve and grow the value of the endowment's assets to serve beneficiaries far into the future. The challenging investment environment and persistently high inflation made it more difficult to achieve these goals in 2022.

Now, the great news — perhaps the most important measure of the Foundation's mission — dollars transferred to campus for scholarships, faculty support, programs, and facilities hit an all-time high in 2022, \$44.7 million dollars. Support to campus is the total dollars transferred from donor-designated funds managed by the Foundation, including 1,519 active endowments, to NDSU for distribution to four categories, including scholarships (\$9.4 million), programs (\$2.9 million), faculty (\$3.9 million), and facilities (\$28.5 million). This achievement is only possible because of the generosity of benefactors, support for NDSU, and the long-term asset building of the endowment. New gifts and strong investment returns during the *In Our Hands* campaign (2016-2021) will result in an increase of 50% to the total endowment spending for campus support next year.

At the NDSU Foundation, we remain committed to being excellent stewards of your gifts and ensuring donor intent. As always, we are transparent about our work and welcome your feedback. Please contact us via email at Office@NDSUFoundation.com or by calling 701.231.6800. Thank you for your continued confidence in and support of NDSU.

John R. Glover
President and CEO
NDSU Foundation



ENDOWMENT PURPOSE

2022
Where endowments are making a difference at NDSU.

SUPPORT TO CAMPUS 2018 - 2022

The NDSU Foundation expended the donor funds represented to support NDSU's mission. The amounts represent both current-use gifts and endowment earnings.

- SCHOLARSHIPS
- FACULTY
- PROGRAMS
- FACILITIES

