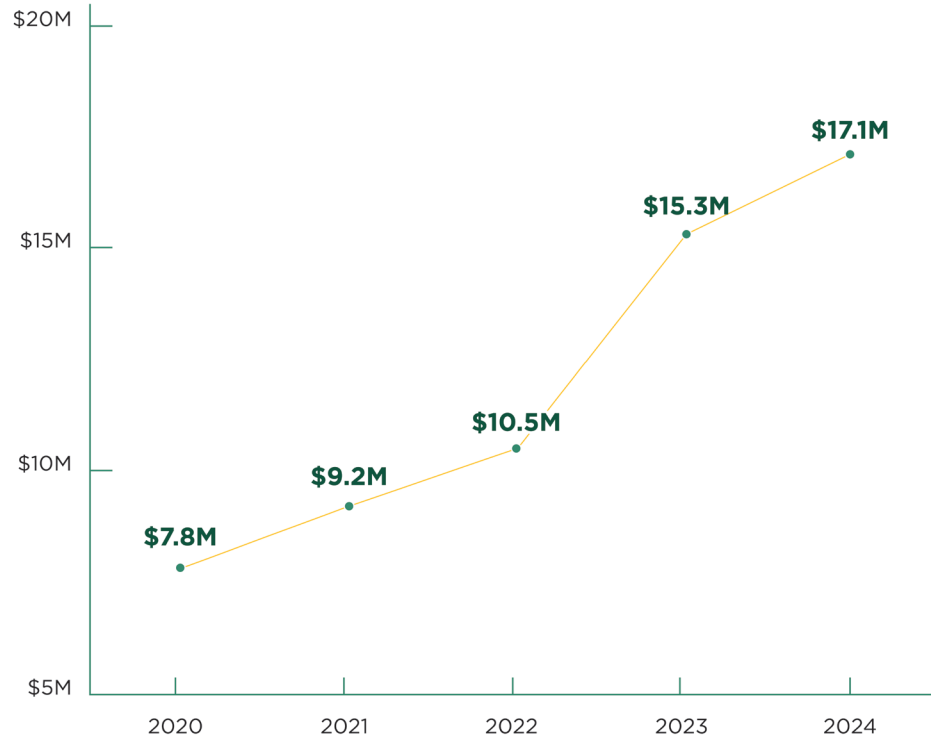




### ENDOWMENT PAYOUT

2020 - 2024

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.

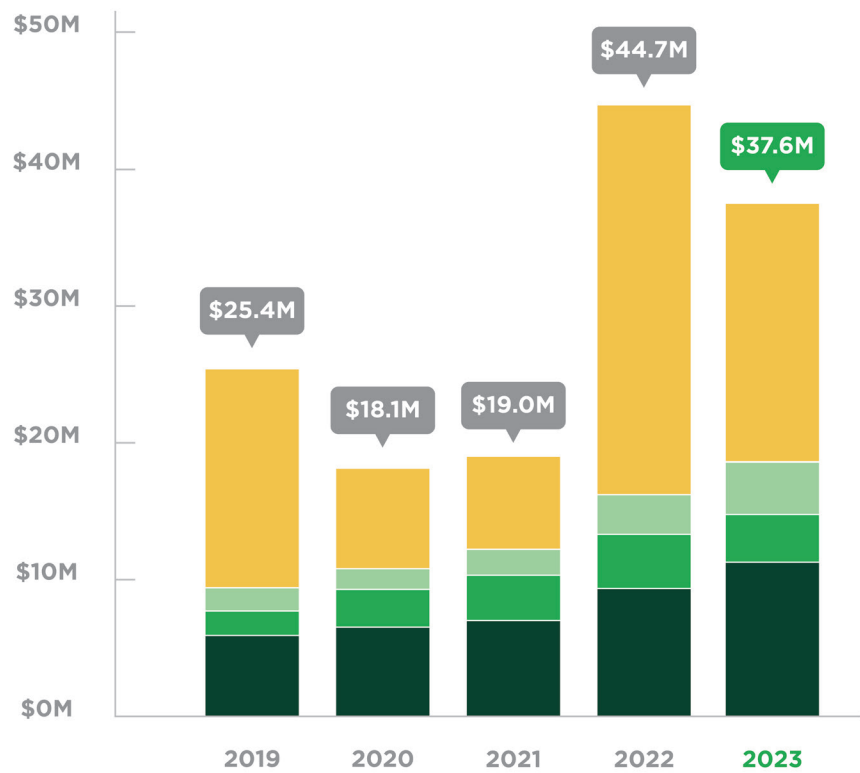


### SUPPORT TO CAMPUS

2019 - 2023

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





**JOHN R. GLOVER**  
President and CEO  
NDSU Foundation

Number of  
Endowment Funds  
**1,579**  
as of 12/31/2023

Over the last 10 years, the NDSU Foundation's endowment has skyrocketed in value and impact on North Dakota State University's students, faculty, programs, and facilities. How does this happen? Two primary ways.

First, new gifts from you as a donor, supporting an endowed fund that you care about. Student scholarships continue to be a huge driver of our endowment - which shows in the number of endowments that go directly to student support. Without new gift investments from benefactors, the overall endowment would not grow at the rapid rates we have recently seen. For that, we say **THANK YOU!**


Second, a solid investment strategy that was put in place by the Foundation's Investment Committee and outsourced chief investment officer, SEI. This team works closely with Foundation leadership to develop investment allocations and respond to emerging needs of NDSU and changing markets over time.

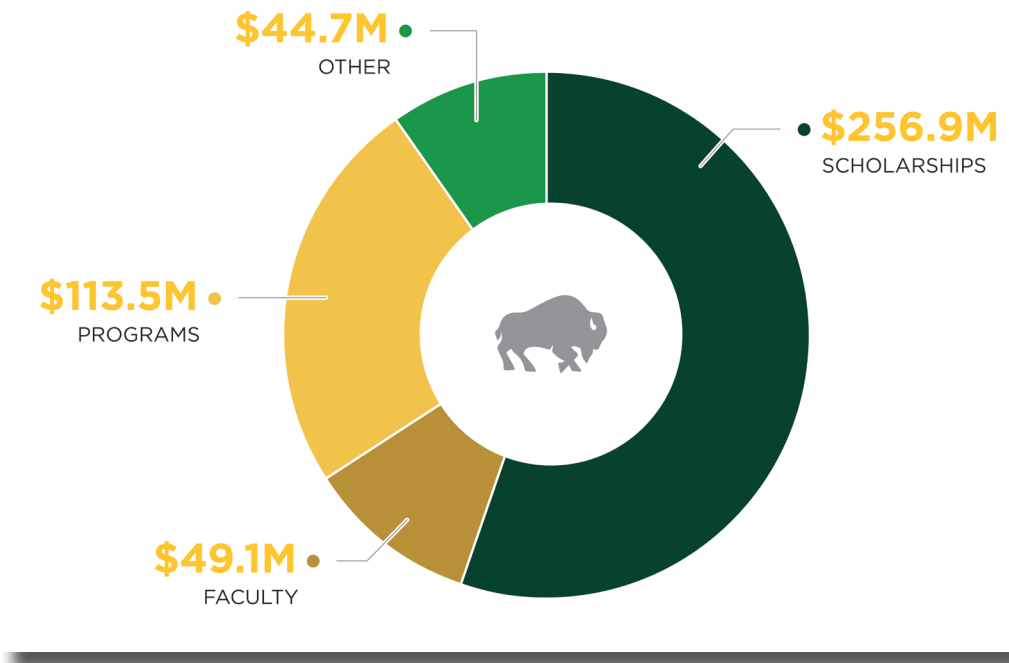
It's the resulting impact of gift giving and investment strategy that delivers maximum value to campus. In 2014, the endowment produced \$5.7 million in spending to campus and in direct support of the Foundation's people and operations. In 2023, that figure was \$20.1 million. Another way to look at the value is taking the endowment value and averaging it against student enrollment. In 2014, the endowment value per student was \$8,753. At the end of 2023, it was \$38,837.

At the end of the day, the Foundation's greatest value proposition is support to campus. These are the dollars transferred to campus, according to donor intent, to support students, faculty, programs, and facilities. Over the last decade, more than \$223.3 million has been delivered to campus!

On behalf of the Foundation staff and Trustees, we are thankful for your vote of confidence in the value proposition of our mission. We are committed to being excellent stewards of your gifts and always striving to ensure donor intent.

As always, we are transparent about our work and welcome your feedback. Please contact us via email at [Office@NDSUFoundation.com](mailto: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



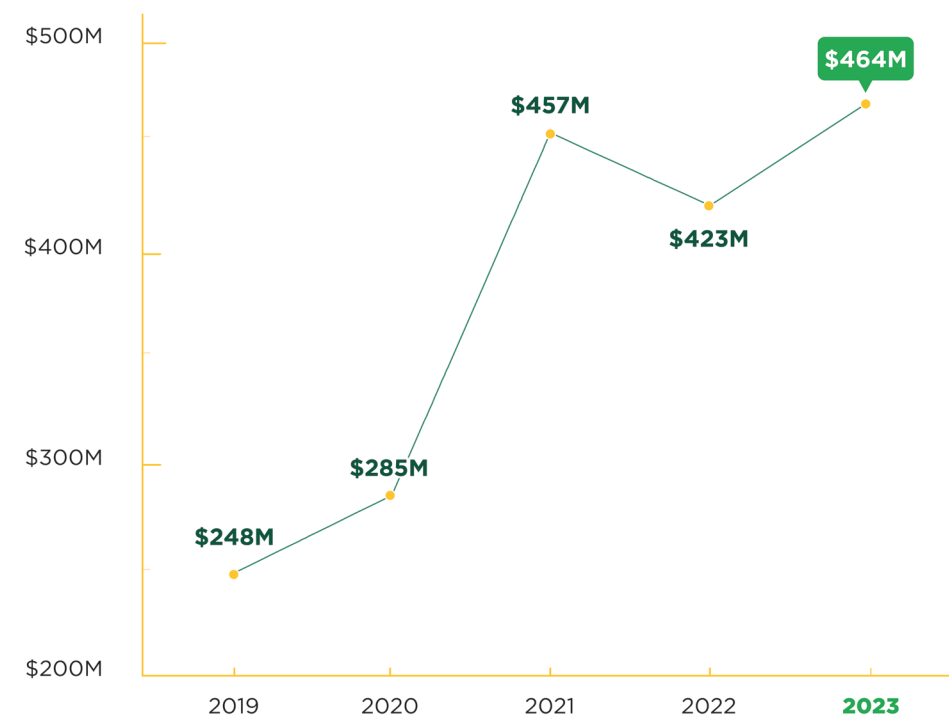
**ENDOWMENT PURPOSE**  
2023

Where endowments are making a difference at NDSU.

**ENDOWMENT RETURNS**

The NDSU Foundation endowment is professionally managed by SEI in a well-diversified investment portfolio (as of 12/31/2023).

<b>1 YEAR</b>	<b>8.90%</b>
<b>3 YEAR</b>	<b>4.94%</b>
<b>5 YEAR</b>	<b>7.89%</b>
<b>10 YEAR</b>	<b>6.08%</b>



**ENDOWMENT GROWTH**  
2019 - 2023

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.

