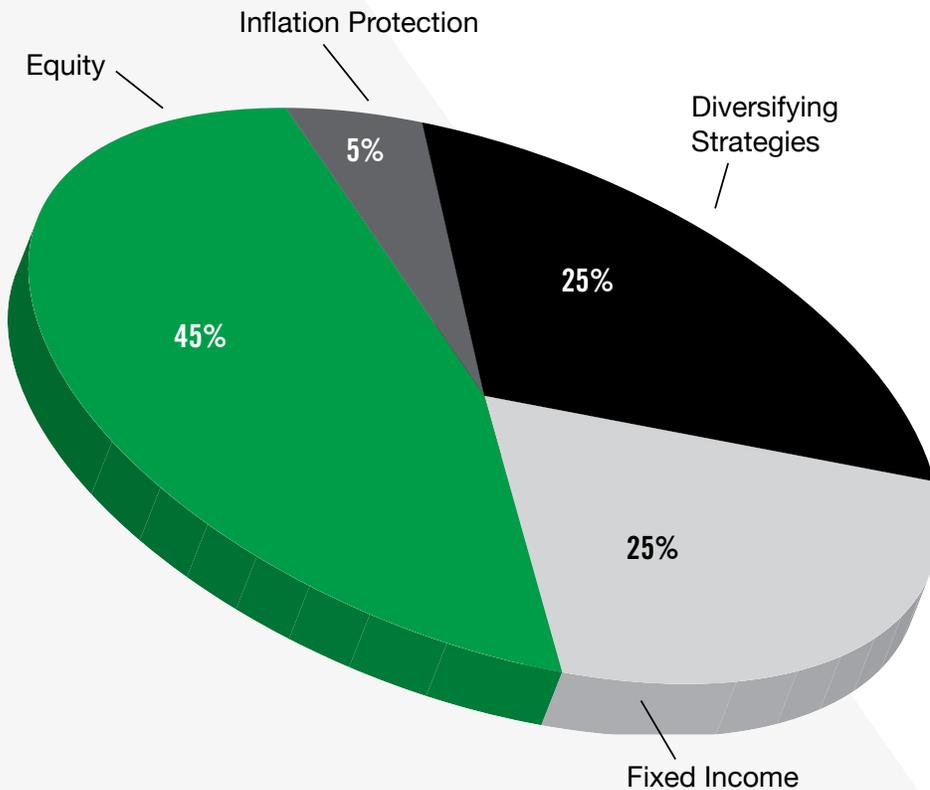


THROUGH DECEMBER 31, 2018

ENDOWMENT SUMMARY

ENDOWMENT ASSET ALLOCATION



PERFORMANCE

Quarter	-6.97%
FYTD	-4.14%
1 year	-3.49%
3 year	6.33%
5 year	4.97%
7 year	7.43%

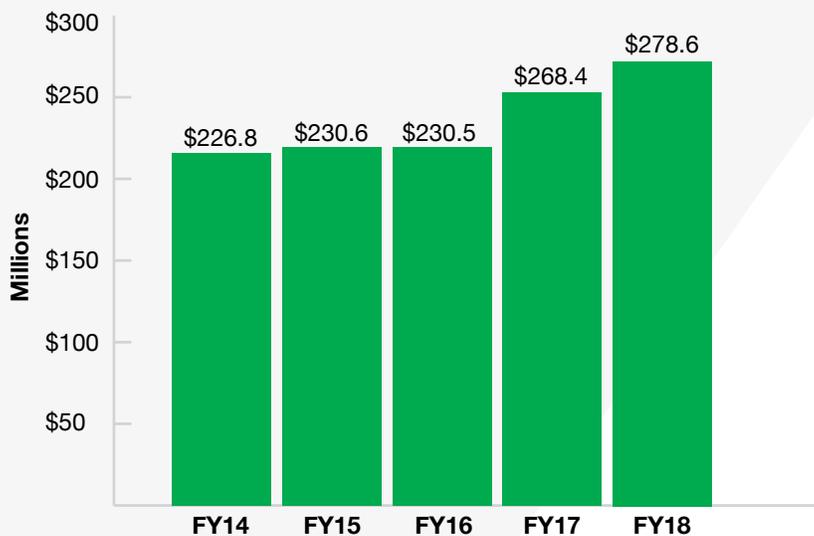
ENDOWMENT PORTFOLIO

UND Foundation
Endowment Pool
\$243,447,800

UND Endowment Pool
\$22,711,907

Total Endowment Pool
\$266,159,707

UND ENDOWMENT PROGRESS



ENDOWMENT IMPACT

Annual payout of support
(in millions)

FY15	\$6.2
FY16	\$7.5
FY17	\$7.6
FY18	\$8.4
FY19	\$8.5
5-Year Total	\$38.2

The numbers in these charts reflect the current fiscal year, which runs July 1 - June 30.

FAQs

What are the tax benefits of funding an endowment?

There is a federal tax deduction for charitable contributions. Some states, including North Dakota, give tax credit for gifts to endowments. If you pay taxes in North Dakota, you may be eligible for a 40% state tax credit. Gifts of appreciated assets such as stock can be used to fund an endowment, saving capital gains taxes. Consult your tax adviser to optimize tax benefits.

Do I need to fund my endowment all at once?

No. You may establish your endowment by making scheduled payments over time. The minimum required to establish a named endowment fund is \$25,000. Faculty professorships, chairs, and other program-specific endowments have higher minimum gift requirements.

Can I choose what I want my endowment to support?

Yes. You may designate a purpose, including priority needs of the University. Endowments generally fund scholarships, faculty positions and academic programs.

How soon will my gift make an impact?

Spending policy (or payout policy) determines how we make dollars available to support the purpose of your endowment. Each December 31, we make available for the upcoming fiscal year, a portion of each endowed fund's value – currently 4%. This is calculated using the fund's average market value from the previous 12 quarters (or the actual number of quarters invested, if fewer than 12). Endowment gifts received by December 31 will generate a payout the following December 31.

How can I make an impact now?

While your endowment is investing, you can make an additional impact gift to serve as the payout. Impact gifts received prior to February 1 will provide student support for the fall semester of the same year.

Who is responsible for managing my investment?

SEI has provided investment management for the University of North Dakota Foundation's endowment since July 2011. Among the reasons SEI was selected was the firm's extensive resources and expertise and impressive performance track record. For more information on SEI, visit SEI.com.

How will I know my endowment is making an impact at UND?

The UND Foundation manages more than 1,400 donor-established funds. These funds result in an average annual impact to the University of about \$7 million and growing. We provide an annual report that illustrates your endowment's activity. For scholarship endowments, you will also receive information about your scholarship recipient. You may request a quarterly report at any time by calling our office.

Is there a cost for managing my endowment gift?

University foundations across the U.S. apportion a small percentage of the gift as a fee for managing the gift and the endowment. At UND, an investment administration fee of 1.65% of the previous quarter's market value provides discretionary support for the university and the foundation.

Does the Foundation charge any other fees on gifts?

The Foundation does not charge a fee on gifts* given to the endowment. This means that 100% of an endowment gift will be placed in the endowment fund to grow and be used for the donor's designated purpose.

**Gifts and pledge payments made by credit card are subject to a 2.75% credit card fee.*