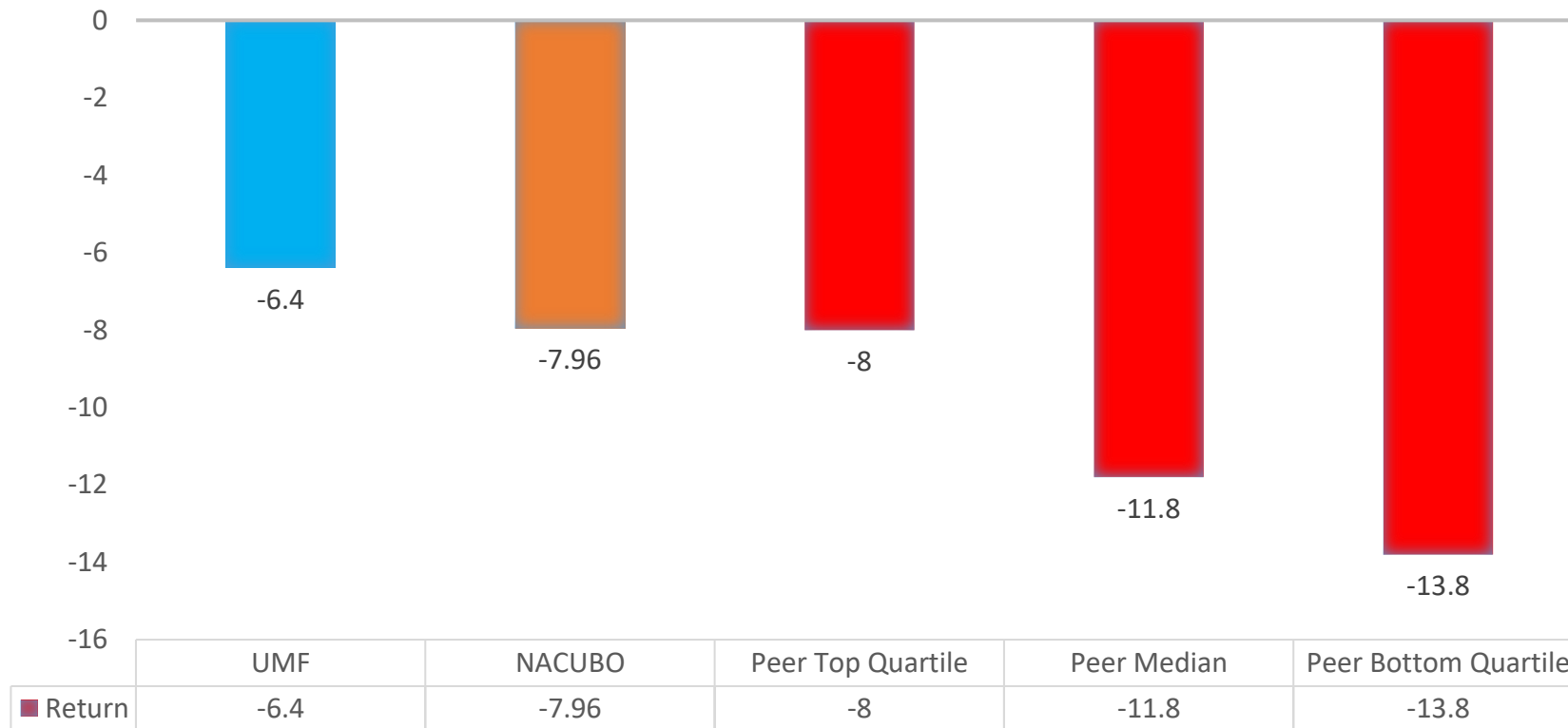


# UMF Returns Relative to Peers

One-year returns for June 30, 2022



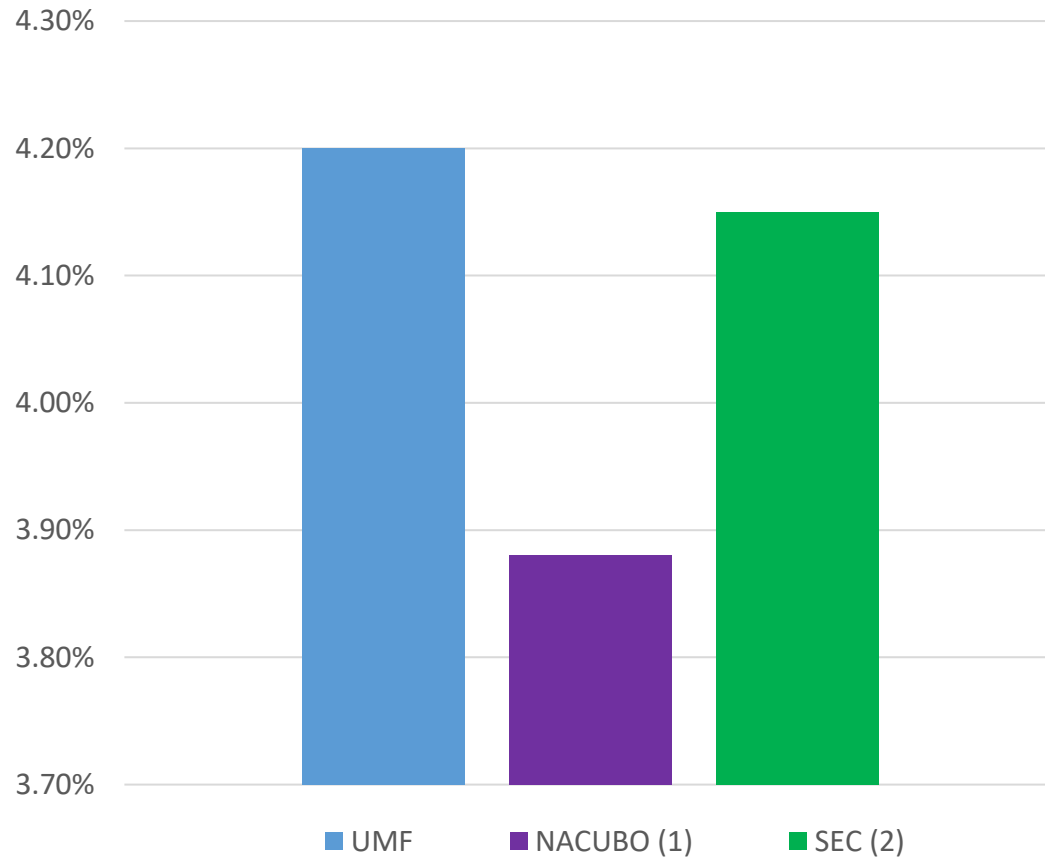
Source for Red bars– FEG, InvestorMetrics Peer Data (Includes 178 observations of institutions of all sizes)

For Orange bar – NACUBO-TIAA Study of Endowments for average of all public/private colleges and universities and related foundations released for June 30, 2022

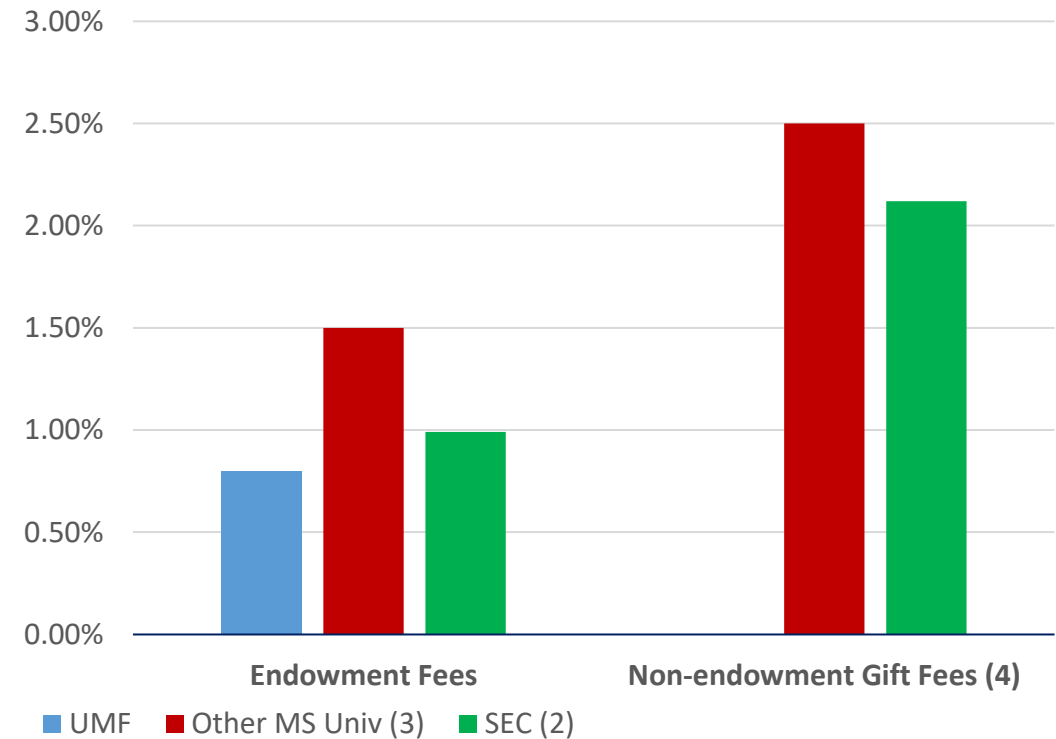
# University of Mississippi Foundation

## Peer Comparison of Spending Rates and Management Fees

### Spend rate per FMV of endowment



### Endowment and non-endowment fees



- (1) Average of Public College/University spending rates per 2022 NACUBO-TIAA Study of Endowments. 72.35% of those reporting use a moving average of endowment FMVs as used by UMF.
- (2) Average of Public SEC schools' endowment spend per peer reporting in August 2021
- (3) Average of other Mississippi University Foundations whose endowments exceed \$100 million
- (4) Average fee charged on non-endowed private gifts. UMF does not charge a gift fee. Such fees are not reported by NACUBO