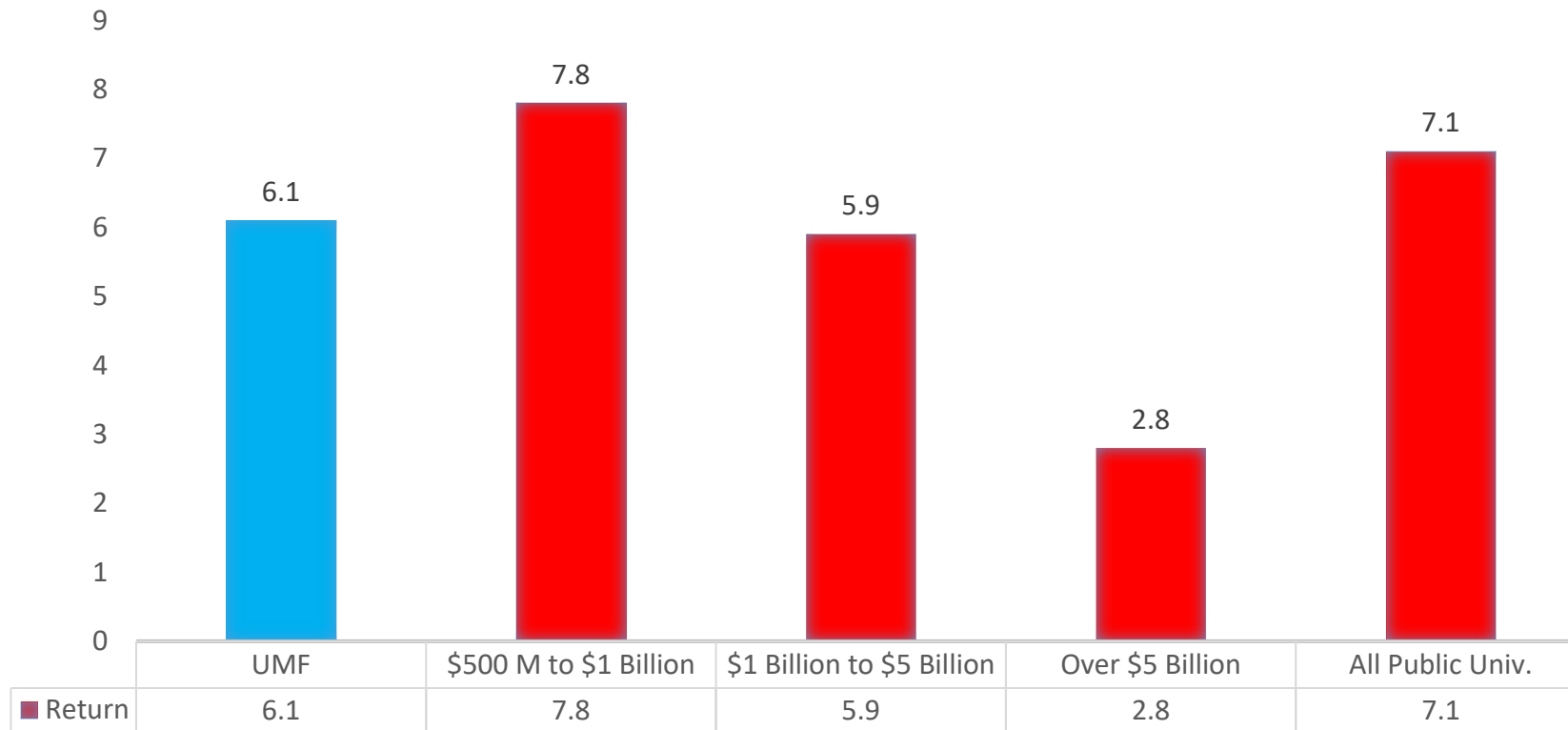


UMF Returns Relative to Peers

One-year returns for June 30, 2023

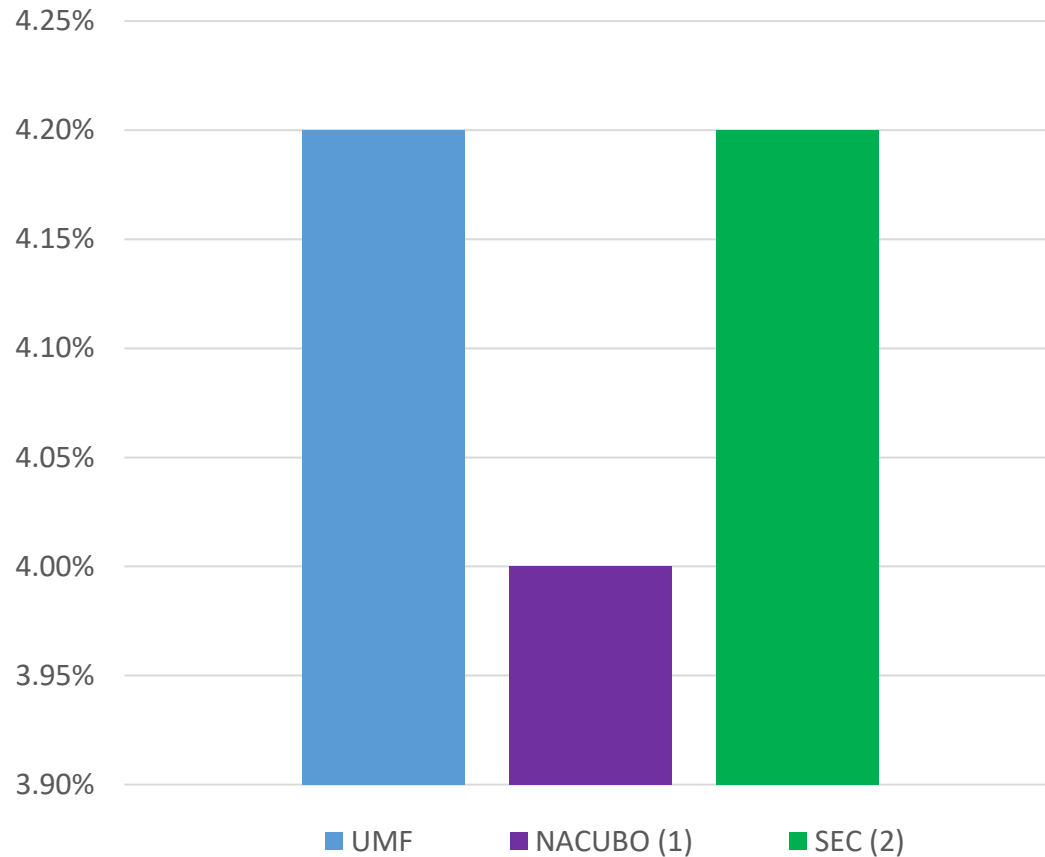


Source for Red bars– Annual NACUBO-Commonfund Study of Endowments for average of all public/private colleges and universities and related foundations released for June 30, 2023

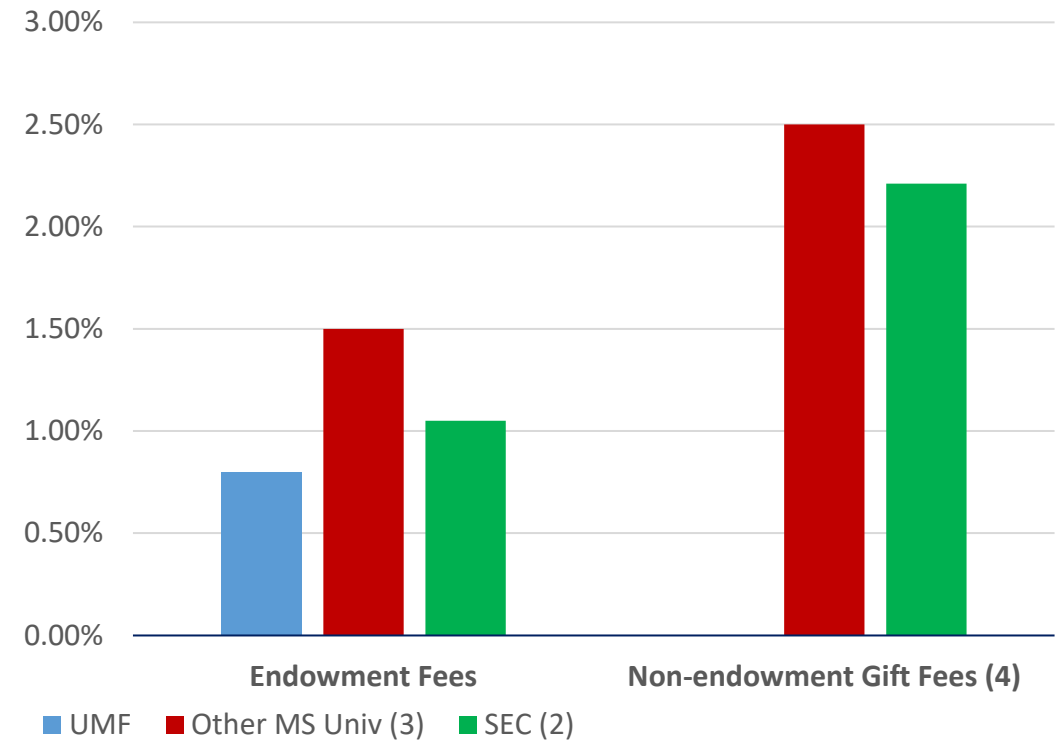
University of Mississippi Foundation

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 2023 NACUBO-Commonfund Study of Endowments. Over 70% 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 2023
- (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