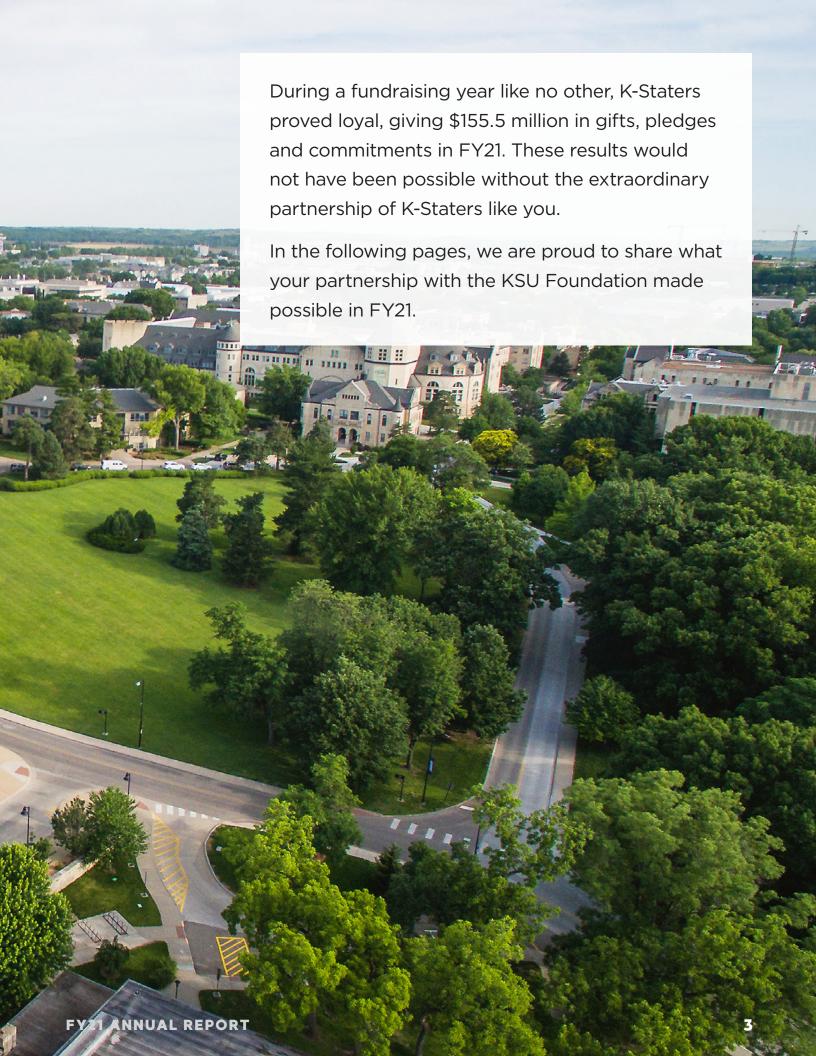


BOLDLY ADVANCING K-STATE FAMILY



PARTNERSHIP MAKES IT POSSIBLE

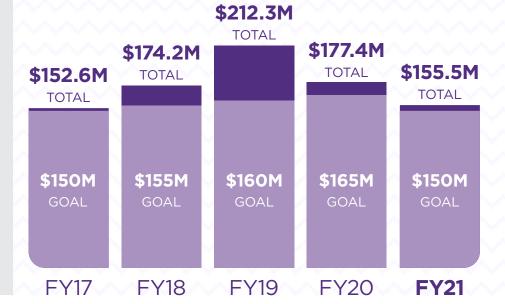




THE ACCOMPLISHMENTS

The three-year fundraising average reached an all-time high of \$182 million, a 22% increase over the previous three years.

FIVE-YEAR FUNDRAISING RESULTS



\$155.5M new gifts and commitments.

HOW GIFTS WERE DESIGNATED



 <u> </u>	
Student	\$55,147,878
Faculty	\$12,545,297
Facility	\$11,618,164
Excellence	\$69,291,533
Programs	\$5,018,818
Designation Pending	\$1,904,930

45%

of giving to endowment.

\$80M

in planned gifts.

30 gifts of \$1 million or more.

136

new scholarships created.

\$55M

gifts and commitments raised for scholarships and student success.

\$18.8M

delivered to campus to support student scholarships and success.

ONE CAUSE. ONE DAY.

ALL IN FOR K-STATE

TEXTBOOKS 2.0



\$503,161

raised



1,135

gifts



Donors

from all 50 states

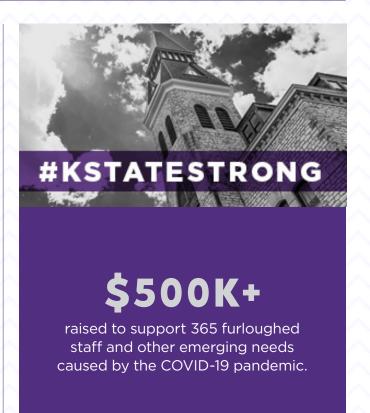


\$14.6M+

in endowment growth to date.

\$3.6M

in student awards immediately available to students.



THE ACCOMPLISHMENTS

REAL ESTATE STRENGTHENING K-STATE

\$95M

In the last 19 years, the KSU Foundation has seen growth in total real estate holdings. Some are gifts of property from donors, others are acquired by the KSU Foundation to strengthen K-State's teaching, research or service.

With some of those holdings, the KSU Foundation is able to create strategic real estate development projects that enhance K-State and the Manhattan, Kansas, communities. Each project helps surround the K-State campus with supportive partners that advance our land-grant mission.



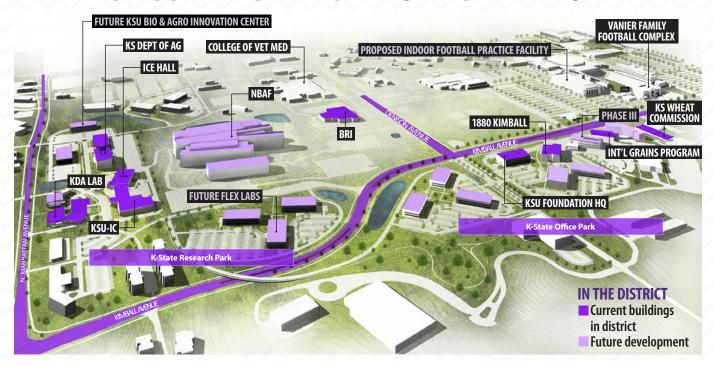
STRATEGIC REAL ESTATE DEVELOPMENT

STORMONT VAIL HEALTH

In partnership with the KSU Foundation, Stormont Vail Health will develop the Cotton O'Neil Manhattan Medical Campus, a 55,000-square-foot medical office building to be located in the K-State Research Park. The projected completion date is the fall of 2022.

Stormont Vail and Kansas State University announced their plans to form an academic partnership in the College of Health and Human Sciences' Physician Assistant Program in September 2019.

THE EDGE COLLABORATION DISTRICT AT K-STATE



The Edge Collaboration District at K-State is a partnership between Kansas State University and the KSU Foundation to inspire industry collaboration along the northern edge of our campus. It's where industry, research and talent come together to produce meaningful innovations and real outcomes to Kansas and beyond.

MASTER PLANS, PROJECT SCOPING & CONSTRUCTION

From concept to ribbon cutting, the KSU Foundation's real estate team delivers master planning, project scoping and construction management services to philanthropically funded capital projects.



BAND HALL

A renovation of the northwest side of Memorial Stadium will create a facility where K-State Marching Band members can rehearse, store their equipment and prepare for performances. The facility will provide office space for staff, an indoor rehearsal area and quick access to Memorial Stadium field for outdoor practices.



AGRONOMY INNOVATION CENTER

To be located in the Edge Collaboration District, the Agronomy Innovation Center will offer a combination of leasable office space and research and development for the agronomy and grain science industry partnership. Phase I will include a \$15 million new facility.



COLLEGE OF AGRICULTURE'S MASTER PLAN

From feasibility to project scoping, the KSU Foundation helped K-State's College of Agriculture develop a new facilities master plan. This \$274 million comprehensive vision — funded by private, corporate, state and federal dollars — will allow the college to fuel future innovation and feed the world.

PERFORMANCE

\$860.6M

Market value of K-State's long-term investment pool, up from \$628 million in FY20.

35.67%

Return earned on investments in FY21.

4.4%

Distribution rate of a three-year average market value.

DOLLARS MADE AVAILABLE TO CAMPUS FOR

Student Success	\$18,800,744
Faculty Support	\$5,451,788
Facilities	\$17,774,786
Programs	\$4,362,882
Excellence	\$29,553,146
Designation Pending	\$2,602,467
Total	\$78,545,812

Numbers include endowment distribution and expendable funds made available to campus.

INVESTMENT PERFORMANCE IN FY21

KSU Foundation's investment team manages the generous gifts donated in support of Kansas State University and its land-grant mission. This fiscal year's extraordinary investment returns were driven primarily by global equity markets' reaction to governments' monetary and fiscal stimulus policies, and the reopening of economies as COVID-19 vaccination rates increased.

The Long-Term Investment Pool's performance continues to rank in the top quartile among 800+ college/university endowments and foundations according to National Association of College and University Business Officers. Additionally, KSU Foundation continues to execute this high-level investment management at an efficient cost of less than 20 basis points.

Despite strong recent financial market returns, the road ahead to achieve long-term endowment growth remains as challenging as ever. The foundation's commitment to a disciplined, long-term focused strategy, based on well-vetted investment and distribution policies strengthens our ability to support Kansas State University's land-grant mission for today's K-State students and future Wildcats. In FY21, more than \$24 million in endowed fund distributions were made available to K-State. Endowed distributions are a sustainable revenue source to the university.

Please visit:

ksufoundation.org/assetmanagement.

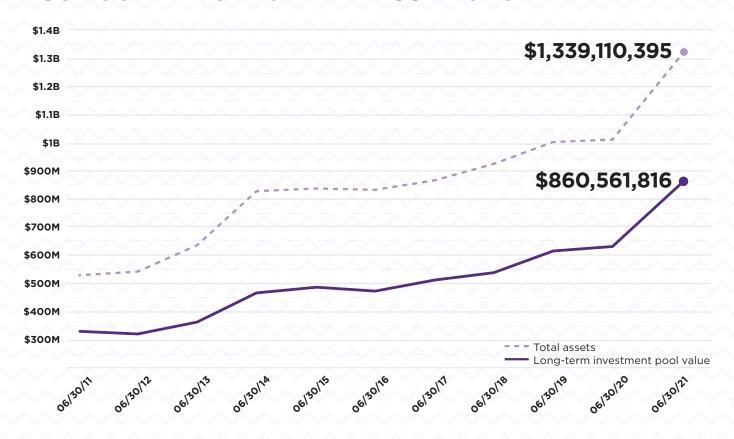
Thank you for your continued partnership in boldly advancing K-State family!

With Wildcat Pride.

Lois Cox, CFA, CFP®

'88 College of Business Administration Senior Vice President of Investments, Chief Investment Officer

KSU FOUNDATION 10-YEAR ASSET GROWTH



INVESTMENT PERFORMANCE

for period ending June 30, 2021



PERFORMANCE



AT THE KSU FOUNDATION, WE STRIVE TO DELIVER EACH TEAM MEMBER'S PINNACLE CAREER EXPERIENCE.







POINTS OF PRIDE

EDUCATION ADVISORY BOARD (EAB) COMPARED KSU TO 10 INSTITUTIONS THAT SHARE THE SAME FUNDRAISING DNA:



FUNDRAISING PRODUCTION

K-State \$186.8M
Cohort median \$163.6M

Difference +14.2%

K-State has relatively high fundraising production compared to our cohort.



INVESTMENT

K-State \$17.9M Cohort median \$19.5M ▶ Difference -8.2% K-State's investment in advancement is near our cohort's median, yet we generate comparatively high fundraising returns.



COST TO RAISE A DOLLAR

K-State \$.10 Cost to raise a dollar honor median \$.12 necessary to generate

• Difference -16.7%

Cost to raise a dollar helps show the investment necessary to generate fundraising revenues.



FTEs

K-State 130.8 Cohort median 148.0 Difference -11.6% K-State has relatively light staffing compared to our cohort's median. Nevertheless, we generate high fundraising returns.



DOLLARS RAISED PER FTE

K-State \$1.43M Cohort median \$1.11M • Difference +29.2%

K-State has high fundraising production per FTE compared to our cohort.



ROI

K-State \$10.43 Cohort median \$8.23 ▶ Difference +26.6% K-State has relatively high ROI compared to our cohort.

14.4%

K-State alumni gave in FY21. The national average is **5%**.

750

donors engaged through virtual events in FY21.

A NEW CRM

We implemented a new Salesforce CRM system. We stayed true to our original goal and went live May 17.

50

students are members of the Kansas State University Student Foundation.

FY21 ANNUAL REPORT

11

FUND MANAGEMENT

5,965

\$78.5M

FY21 dollars made available

\$79.1M FY21 dollars spent

101% of FY21 dollars spent



TRUSTEES



OUR TRUSTEES

46%

of trustees have documented a planned gift for K-State.

336

trustees serving as K-State's premier advocates, ambassadors and investors.

\$28.2M

given by trustees. That's **18%** of dollars raised in FY21.

FY21 ANNUAL REPORT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

JUNE 30, 2021 AND 2020

	2021	2020	Net Change
Assets			
Cash and cash equivalents	\$29,511,589	\$80,278,830	\$(50,767,241)
Investments	1,153,016,819	848,530,291	304,486,528
Pledges receivable - net of allowance and discounts	83,235,816	82,810,060	425,756
Receivables from estates	26,255,240	1,278,683	24,976,557
Loans receivable	31,389	36,556	(5,167)
Property and equipment, net of accumulated depreciation; 2021 - \$3,789,866; 2020 - \$3,137,979	13,754,662	14,205,259	(450,597)
Golf course property and equipment, net of accumulated depreciation; 2021 - \$5,091,450; 2020 - \$4,655,366	6,991,578	6,905,485	86,093
Note receivable	10,374,000	10,374,000	-
Cash surrender value of life insurance policies	8,668,045	7,574,922	1,093,123
Other assets and accrued investment income	7,271,257	7,025,512	245,745
TOTAL ASSETS	\$1,339,110,395	\$1,059,019,598	\$280,090,797
Liabilities and Net Assets			
Liabilities			
Accounts payable, deposits and other liabilities	\$1,852,172	\$2,136,880	\$(284,708)
Accrued liabilities	3,958,267	3,378,449	579,818
Assets held for others	18,489,758	13,342,373	5,147,385
Unitrust and annuity liabilities	24,699,065	22,497,790	2,201,275
Long-term debt and lines of credit	46,916,755	44,441,783	2,474,972
TOTAL LIABILITIES	95,916,017	85,797,275	10,118,742
Net Assets			
Net assets without donor restrictions	136,748,821	94,584,254	42,164,567
Net assets with donor restrictions	1,106,445,557	878,638,069	227,807,488
Total net assets	1,243,194,378	973,222,323	269,972,055
TOTAL LIABILITIES AND NET ASSETS	\$1,339,110,395	\$1,059,019,598	\$280,090,797

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2021 AND 2020

Revenues, Gains and Other Support Contributions \$120,233,265 \$107,683,814 \$12,549,451 Investment income (losses), net (11,117,679) (6,958,584) (4,159,095) Net realized and unrealized gains on investments 245,813,890 36,530,408 209,283,482 Other support 245,813,890 18,317,574 1,267,896 Receipts for grants, research, supplies, travel and other university departmental activities and funding allotments, etc. 2,465,617 1,905,136 560,481 Actuarial gains (losses) on unitrusts and annuity obligations (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support 55,004,313,3196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative – faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 <th></th> <th>2021 Total</th> <th>2020 Total</th> <th>Net Change</th>		2021 Total	2020 Total	Net Change
Investment income (losses), net (11,117,679) (6,958,584) (4,159,095) Net realized and unrealized gains on investments 245,813,890 36,530,408 209,283,482 Other support 245,813,890 36,530,408 209,283,482 Operational service charges, management fees and other university departments, research, supplies, travel and other university departmental activities and funding allotments, etc. 2,465,617 1,905,136 560,481 Actuarial gains (losses) on unitrusts and annuity obligations (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and develop	Revenues, Gains and Other Support			
Net realized and unrealized gains on investments 245,813,890 36,530,408 209,283,482 Other support Operational service charges, management fees and other Receipts for grants, research, supplies, travel and other university departmental activities and funding allotments, etc. 19,585,470 18,317,574 1,267,896 Actuarial gains (losses) on unitrusts and funding allotments, etc. 2,465,617 1,905,136 560,481 Actuarial gains (losses) on unitrusts and annuity obligations (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714	Contributions	\$120,233,265	\$107,683,814	\$12,549,451
Other support Operational service charges, management fees and other Receipts for grants, research, supplies, travel and other university departmental activities and funding allotments, etc. 19,585,470 18,317,574 1,267,896 Actuarial gains (losses) on unitrusts and annuity obligations actuarial gains (losses) on unitrusts and annuity obligations and support (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support 560,481 47,478 47,478 Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Investment income (losses), net	(11,117,679)	(6,958,584)	(4,159,095)
Operational service charges, management fees and other Receipts for grants, research, supplies, travel and other university departmental activities and funding allotments, etc. 19,585,470 18,317,574 1,267,896 Actuarial gains (losses) on unitrusts and annuity obligations TOTAL REVENUES, GAINS AND OTHER SUPPORT (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support 560,481 560,481 460,4275 221,998,557 Direct university support 560,481 560,482 560,482 560,482 560,482 560,482 560,482 560,481 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,487 67,447 67,	Net realized and unrealized gains on investments	245,813,890	36,530,408	209,283,482
Receipts for grants, research, supplies, travel and other university departmental activities and funding allotments, etc. 2,465,617 1,905,136 560,481 Actuarial gains (losses) on unitrusts and annuity obligations (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support 560,481 17,533,196 17,580,674 (47,478) Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Other support			
university departmental activities and funding allotments, etc. 2,465,617 1,905,136 560,481 Actuarial gains (losses) on unitrusts and annuity obligations (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support 560,481 560,481 560,481 Direct university support 560,482 17,580,674 47,478 Academic 14,263,238 10,996,173 3,267,065 Administrative – faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Operational service charges, management fees and other	19,585,470	18,317,574	1,267,896
Actuarial gains (losses) on unitrusts and annuity obligations (17,731) (2,514,073) 2,496,342 TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support Direct university support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)				
TOTAL REVENUES, GAINS AND OTHER SUPPORT 376,962,832 154,964,275 221,998,557 Expenses and Support Direct university support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	etc.	2,465,617	1,905,136	560,481
Expenses and Support Direct university support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Actuarial gains (losses) on unitrusts and annuity obligations	(17,731)	(2,514,073)	2,496,342
Direct university support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	TOTAL REVENUES, GAINS AND OTHER SUPPORT	376,962,832	154,964,275	221,998,557
Direct university support Scholarships and other student awards 17,533,196 17,580,674 (47,478) Academic 14,263,238 10,996,173 3,267,065 Administrative — faculty and student support 36,596,938 49,427,820 (12,830,882) Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)				
Scholarships and other student awards17,533,19617,580,674(47,478)Academic14,263,23810,996,1733,267,065Administrative — faculty and student support36,596,93849,427,820(12,830,882)Capital improvements15,999,1127,799,3888,199,724Subtotal84,392,48485,804,055(1,411,571)Management and general10,560,4569,227,4401,333,016Fundraising and development12,037,83712,735,714(697,877)TOTAL EXPENSES AND SUPPORT106,990,777107,767,209(776,432)	Expenses and Support			
Academic14,263,23810,996,1733,267,065Administrative — faculty and student support36,596,93849,427,820(12,830,882)Capital improvements15,999,1127,799,3888,199,724Subtotal84,392,48485,804,055(1,411,571)Management and general10,560,4569,227,4401,333,016Fundraising and development12,037,83712,735,714(697,877)TOTAL EXPENSES AND SUPPORT106,990,777107,767,209(776,432)	Direct university support			
Administrative — faculty and student support36,596,93849,427,820(12,830,882)Capital improvements15,999,1127,799,3888,199,724Subtotal84,392,48485,804,055(1,411,571)Management and general10,560,4569,227,4401,333,016Fundraising and development12,037,83712,735,714(697,877)TOTAL EXPENSES AND SUPPORT106,990,777107,767,209(776,432)	Scholarships and other student awards	17,533,196	17,580,674	(47,478)
Capital improvements 15,999,112 7,799,388 8,199,724 Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Academic	14,263,238	10,996,173	3,267,065
Subtotal 84,392,484 85,804,055 (1,411,571) Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Administrative — faculty and student support	36,596,938	49,427,820	(12,830,882)
Management and general 10,560,456 9,227,440 1,333,016 Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Capital improvements	15,999,112	7,799,388	8,199,724
Fundraising and development 12,037,837 12,735,714 (697,877) TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Subtotal	84,392,484	85,804,055	(1,411,571)
TOTAL EXPENSES AND SUPPORT 106,990,777 107,767,209 (776,432)	Management and general	10,560,456	9,227,440	1,333,016
	Fundraising and development	12,037,837	12,735,714	(697,877)
Change in Net Assets 269,972,055 47,197,066 222,774,989	TOTAL EXPENSES AND SUPPORT	106,990,777	107,767,209	(776,432)
	Change in Net Assets	269,972,055	47,197,066	222,774,989
Net Assets, Beginning of Year 973,222,323 926,025,257 47,197,066	Net Assets, Beginning of Year	973,222,323	926,025,257	47,197,066
Net Assets, End of Year \$1,243,194,378 \$973,222,323 \$269,972,055	Net Assets, End of Year	\$1,243,194,378	\$973,222,323	\$269,972,055

The Consolidated Statement of Financial Position and the Consolidated Statement of Activities are excerpted from the Kansas State University Foundation's 2021 financial statements, which were audited by BKD, LLC. For a complete copy, please view online at ksufoundation.org or send a request to the Controller, KSU Foundation, 1800 Kimball Ave. Ste. 200, Manhattan, KS 66502-3373.

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BOLDLY ADVANCING **K-STATE** FAMILY