



Endowment Report

July 1, 2022 – June 30, 2023

A Message from CSU Foundation

First and foremost, thank you! Your support for Colorado State University students and the resources they need to succeed and thrive is making an enormous difference. Your generosity is also critical for the University's faculty, programs, and facilities! Your endowment, along with the philanthropy of others, is truly a difference maker for CSU.

Once you've made an endowed gift to the University, the Colorado State University Foundation assumes responsibility for making the most of that gift: honoring your intent, growing your investment, protecting it in down times, and helping CSU students and the entire University succeed – today and tomorrow.

This year's financial results. Fiscal stewardship is the primary function of our foundation. After a difficult fiscal year 2022 that brought negative returns for our endowment and many others nationally and globally, fiscal year 2023 saw a significant turnaround. Specifically, following a fiscal year 2022 loss of -3.35%, the CSU Foundation realized a positive return of 6.43% in the fiscal year ended June 30, 2023.

Over the past 25 years, our returns on endowed assets have averaged 6.69%. And since the CSU Foundation's founding in 1970, returns on endowed assets have averaged 8.53%.

As a result of sound stewardship, the CSU Foundation's endowed assets now total \$580 million (up \$49 million from last year), with total invested assets of \$717 million (up nearly \$51 million from last year).

A record payout for CSU. Thanks to you and other generous donors, the CSU Foundation's fiscal year 2024 endowment distribution totaled \$20.2 million – more than a \$2.1 million increase over the previous year's record amount.

A new way to help even more students succeed. As reported in last year's endowment report, the CSU Foundation made two changes in its administrative fee (what it charges to administer the endowment). First, we lowered the fee from 1.75% to 1.70%, with the CSU Foundation operating on a reduced .70%. Second, the University and Foundation agreed to redirect the 1.0% University portion of the fee from administrative expenses to student support.

In its first year, this revised student support allocation has resulted in \$5.6 million of help to more than 1,900 students via 15 different student success programs; nearly 77% of those served have been from Colorado.

Selected and administered by CSU's Division of Enrollment and Access, these success programs help make CSU more competitive among sought-after students with specialized talents; help retain students facing obstacles during their collegiate years; help students overcome short-term financial crises; help students graduate; and help students be more successful after college.



**Changing the game to benefit CSU students.
Maximizing return on philanthropy. It's what
you make possible with your investment in,
and confidence in, CSU and CSU Foundation.
For that, we are so very grateful.**

"With so much going out in scholarships and loans (74% of CSU undergraduates receive some sort of financial aid), there was not a lot available to set CSU apart in the areas of access and success," said Tom Biedscheid, assistant vice president for enrollment and access. "This new funding gives us leverage in recruiting top students, plus the dollars some of our students need to remain successful through unexpected hardships. It helps us ensure that an emergency root canal or a car accident won't derail a college degree. In so many ways for so many individual situations, it helps us to lift success."

"With this funding, we've been able to help students across the board. It's a real game changer."

Sincerely,

Deb DeMuth
Foundation Board Chair

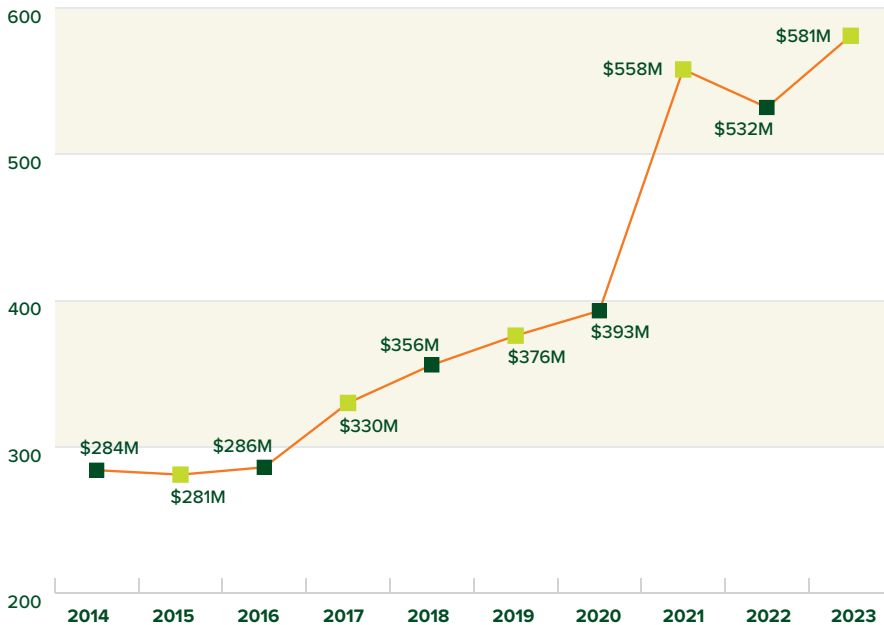
Cherí O'Neill
Foundation President/CEO



Total Endowment Value:

\$580,576,895

Fiscal Year 2023 Endowment Growth



When choosing an investment strategy, the Colorado State University Foundation is dedicated to its core objectives:

QUALITY

Investments in a wide range of assets are encouraged. A major portion of the portfolio consists of liquid marketable investments.

PERFORMANCE

The performance of the portfolio over time is expected to compare favorably with market indices as well as to rank high in comparison with similar portfolios.

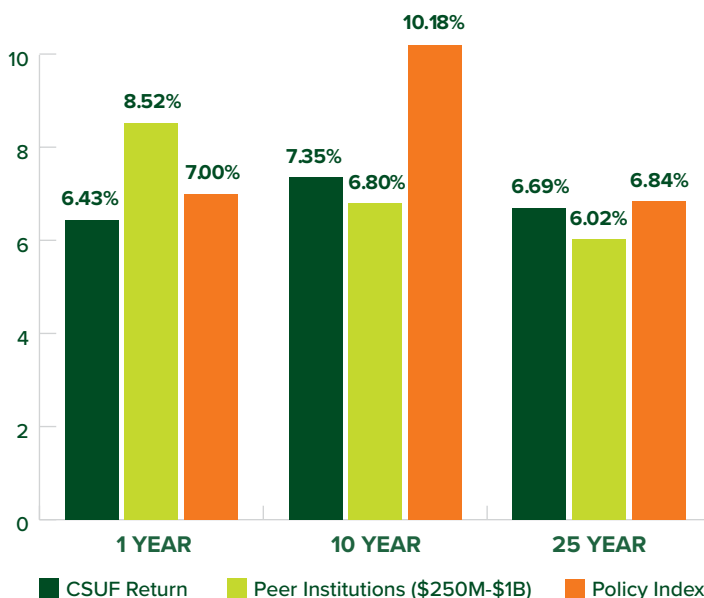
LIQUIDITY

Adequate care is taken to ensure that invested funds of the Foundation can provide for necessary withdrawals.

DIVERSIFICATION

Adequate diversification is maintained through ongoing asset allocation review.

CSUF FY23 Investment Performance



To preserve the value of the endowment, investment returns in excess of the distribution and the administrative fees are reinvested to the endowment annually.

CSUF Assets, Liabilities, and Net Assets

	2023	2022
Assets	\$751,934,428	\$706,044,439
Liabilities	\$26,990,898	\$24,332,580
Net Assets	\$724,943,530	\$681,711,859

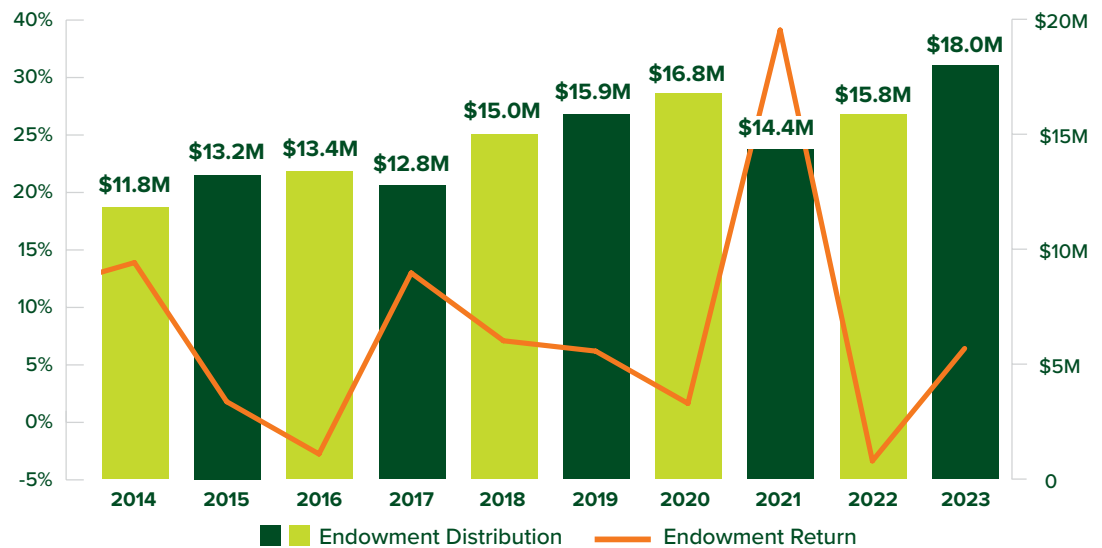
Summary of Revenues and Expenses

	2023	2022
Contributions	\$78,332,666	\$71,178,390
Investment Revenue	\$49,445,655	(\$36,181,177)
Other Revenue	\$2,721,117	\$795,885
University Support	(\$83,223,792)	(\$59,773,592)
Foundation Operations	(\$3,977,592)	(\$3,552,263)
Other Expenses	(\$66,383)	(\$70,627)
Change in Net Assets	\$43,231,671	(\$27,603,383)

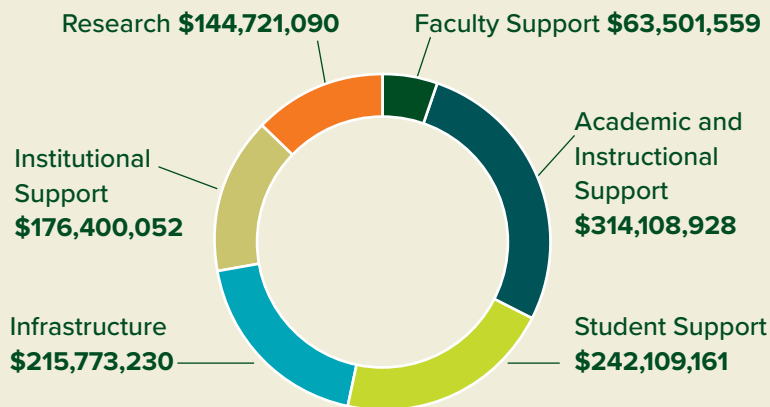


Endowment Returns Made Available for Spending

Distributions from the endowment to CSU continue to increase. This growth is due to you and other donors' generous contributions and the Foundation's prudent stewardship. CSUF's board proactively implemented the use of a three-year rolling average calculation in 2021 to reduce the impact of market volatility and provide greater stability to the funds available to the University.



Lifetime Support



Total Lifetime Support \$1,156,614,020

FY23 New Endowments:
69

FY23 New Endowment Gifts:
\$18,599,168.16

FY23 Endowment Donors:
5,097

FY23 Endowment Distribution
(Amount Made Available for Fund Purpose):
\$17,996,619

Endowment Impact to Date:

41

Total Chairs

1,381

Total Scholarship, Award, and Fellowship Funds

388

Total Program and Research Funds

19

Total Professorships

Madison Barnes-Nelson

M.A., '23
Communication Studies

“Your support helps students like me in meaningful ways every day. With you, we build community, uncover new aspirations, and strive to better the world around us.”



Want to see more?
Watch the 2023 endowment video.

Meet Our Board

Voting Members:

Board Officers:

Deb DeMuth* – Board Chair

Michelle Martinez* – Board Vice Chair and
Governance Committee Chair

Ric Thomas* – Past Board Chair

Board Members:

Luke Daniel* – Investment Committee Chair

Jim Detterick* – Investment Committee Vice Chair

David Diehl* – Compensation Committee Chair

James Martell* – Board Member

Cherí O'Neill – President and CEO

Morris Price* – Board Member

Mark Smith – Audit Committee Chair

Scott Thisted* – Board Member

Ex-Officio Nonvoting Members:

Amy Parsons* – Colorado State University President

Brendan Hanlon – Vice President for University
Operations, Chief Financial Officer

Derek Dictson – Vice President for
University Advancement

Board of Governors Representative –

Colorado State University System: Polly Baca*

Independent Audit Committee Members:

Gina Eisenach* – Independent Committee Member

Julie Stackhouse – Independent Committee Member

*CSU alumni

foundation.colostate.edu/board-of-directors



FOUNDATION
COLORADO STATE UNIVERSITY

Maximizing return on philanthropy.™

For investment performance questions, please contact:

CSU FOUNDATION

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Fort Collins, CO 80523
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COLORADO STATE UNIVERSITY

For questions about your giving, please contact:

UNIVERSITY ADVANCEMENT

2243 Centre Ave.
Fort Collins, CO 80526
(970) 491-7774 • donorrelations@colostate.edu

For more information on the endowment, please visit: foundation.colostate.edu/investments

Please help us improve by sharing your feedback: giving.colostate.edu/endowmentfeedback

CSU is an equal-access and equal-opportunity University.