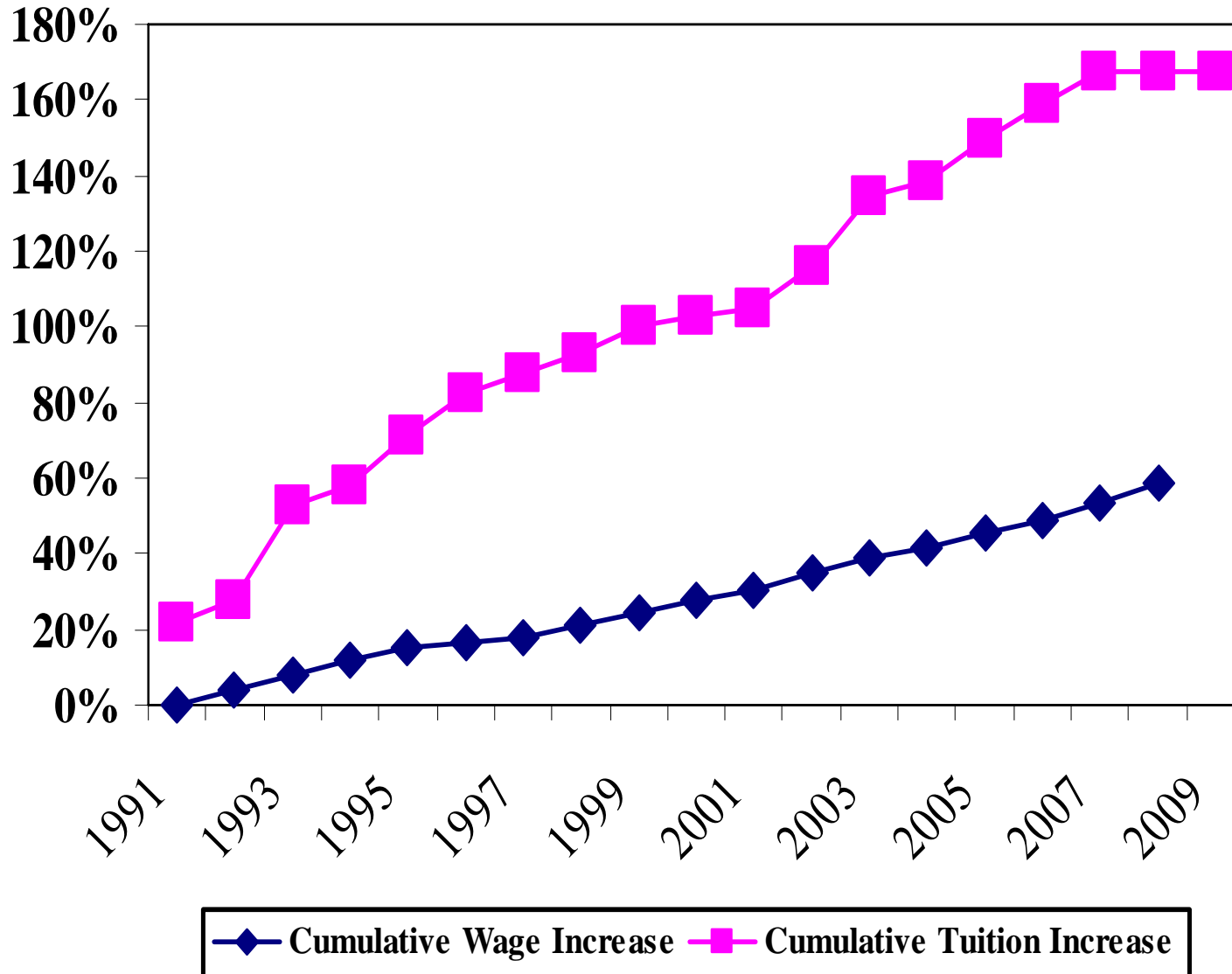
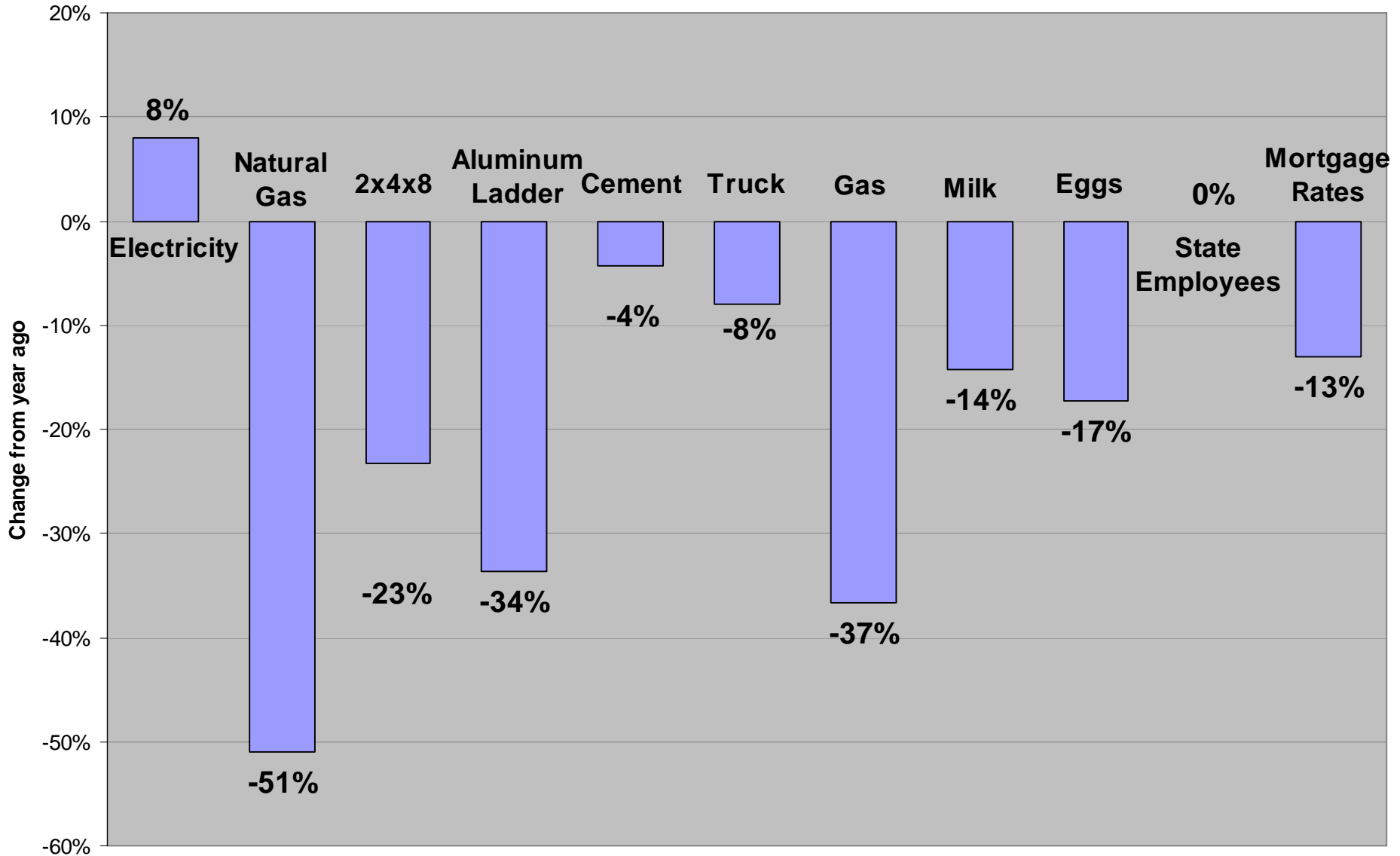


Cumulative Wage and Tuition Growth in the Montana University System



Consumer Prices

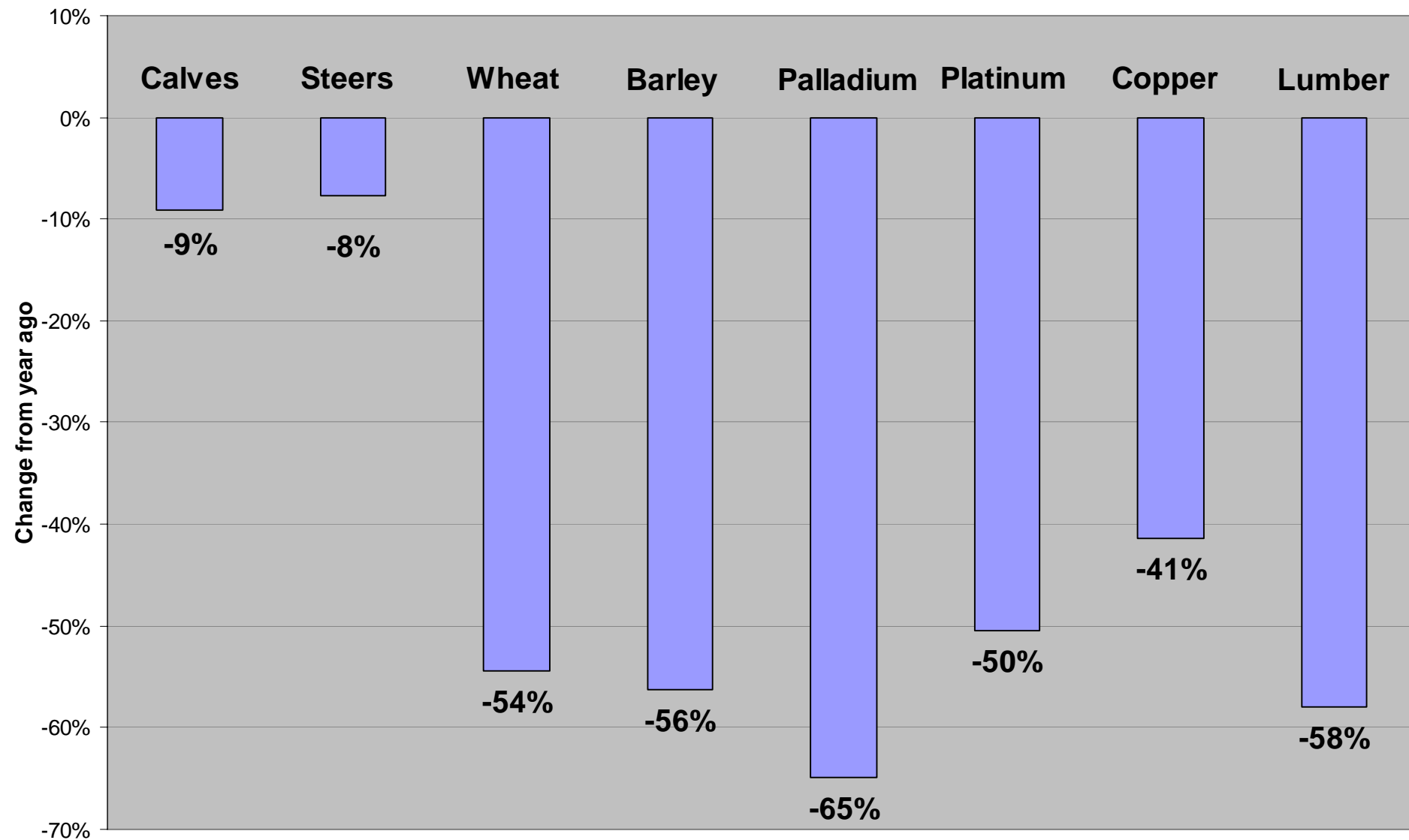
Feb/Mar 08 vs. Feb/Mar 09



Source: Bureau of Labor Statistics, Energy Information Administration, Bloomberg.com; Freddie Mac; Home Depot; Pierce Auto; Smitty's Fireplace Shop

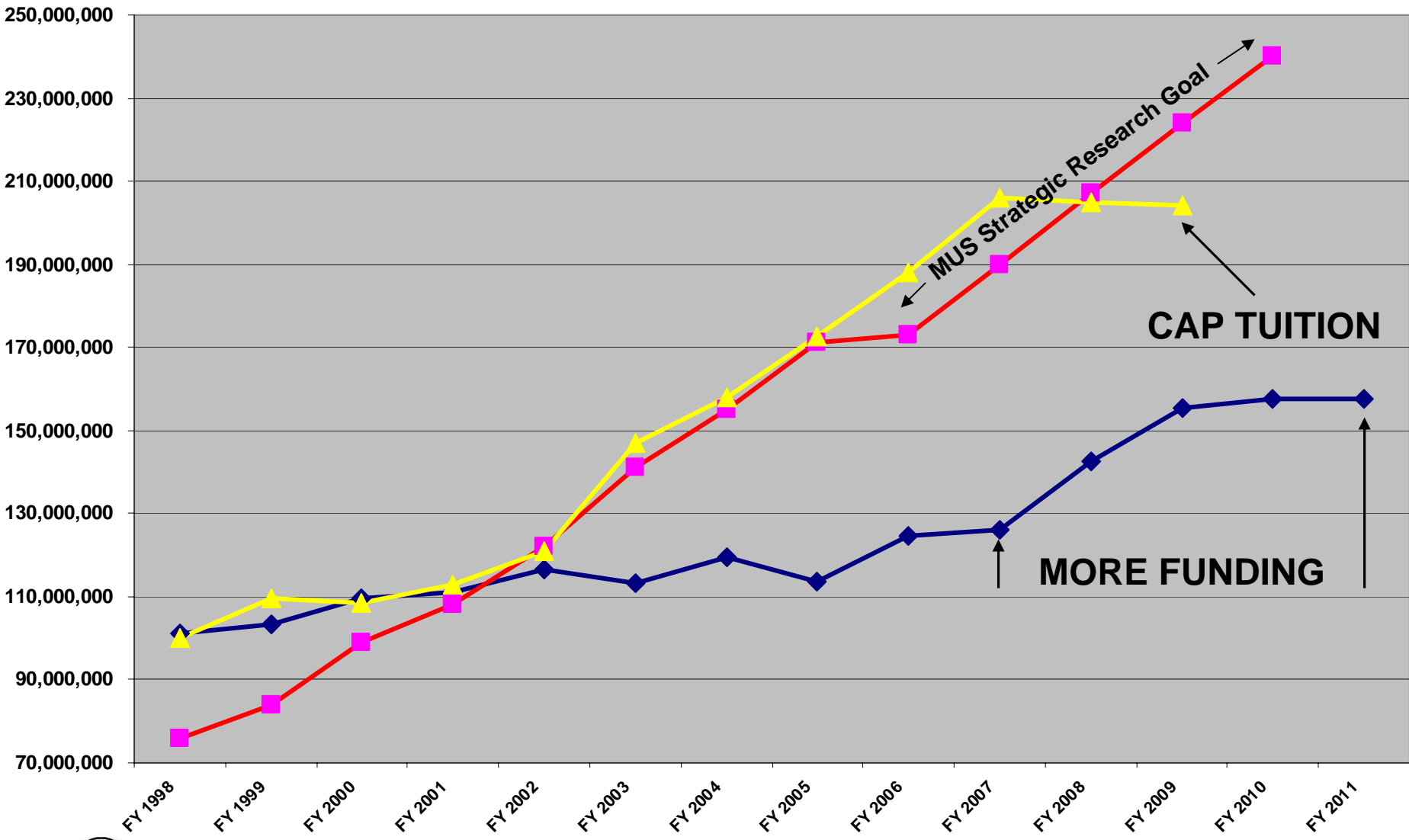
Producer Prices

Feb/Mar 08 vs. Feb/Mar 09



Source: National Agriculture Statistics Service; Chicago Board of Trade; www.kitco.com; DNRC

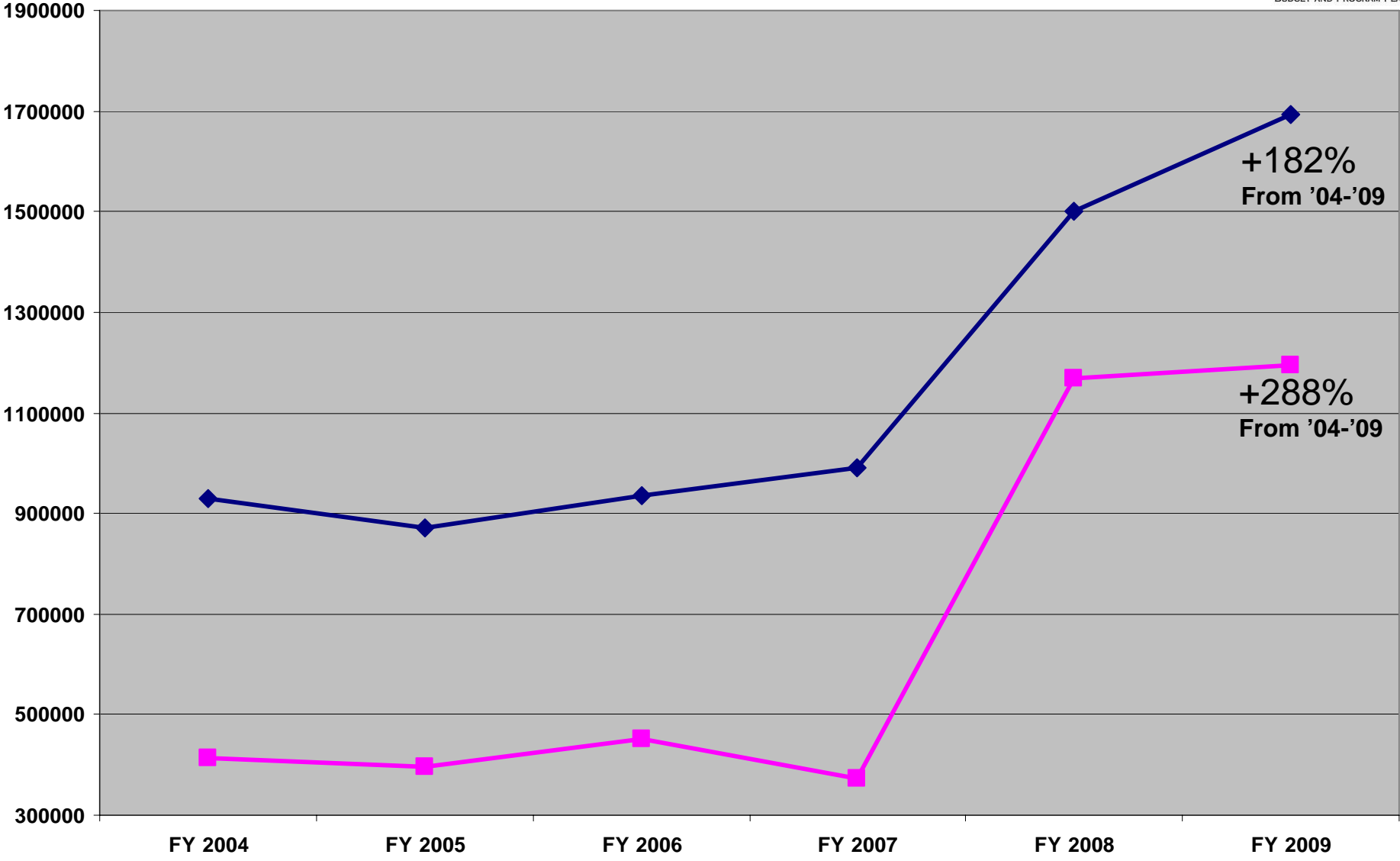
MUS Funding Sources



◆ State Support ■ Research ▲ Tuition



Current Unrestricted (State Funds & Tuition) Expenses Related to Research Activities



—◆— UM —■— MSU

Note: UM and MSU labels are reversed on this slide.