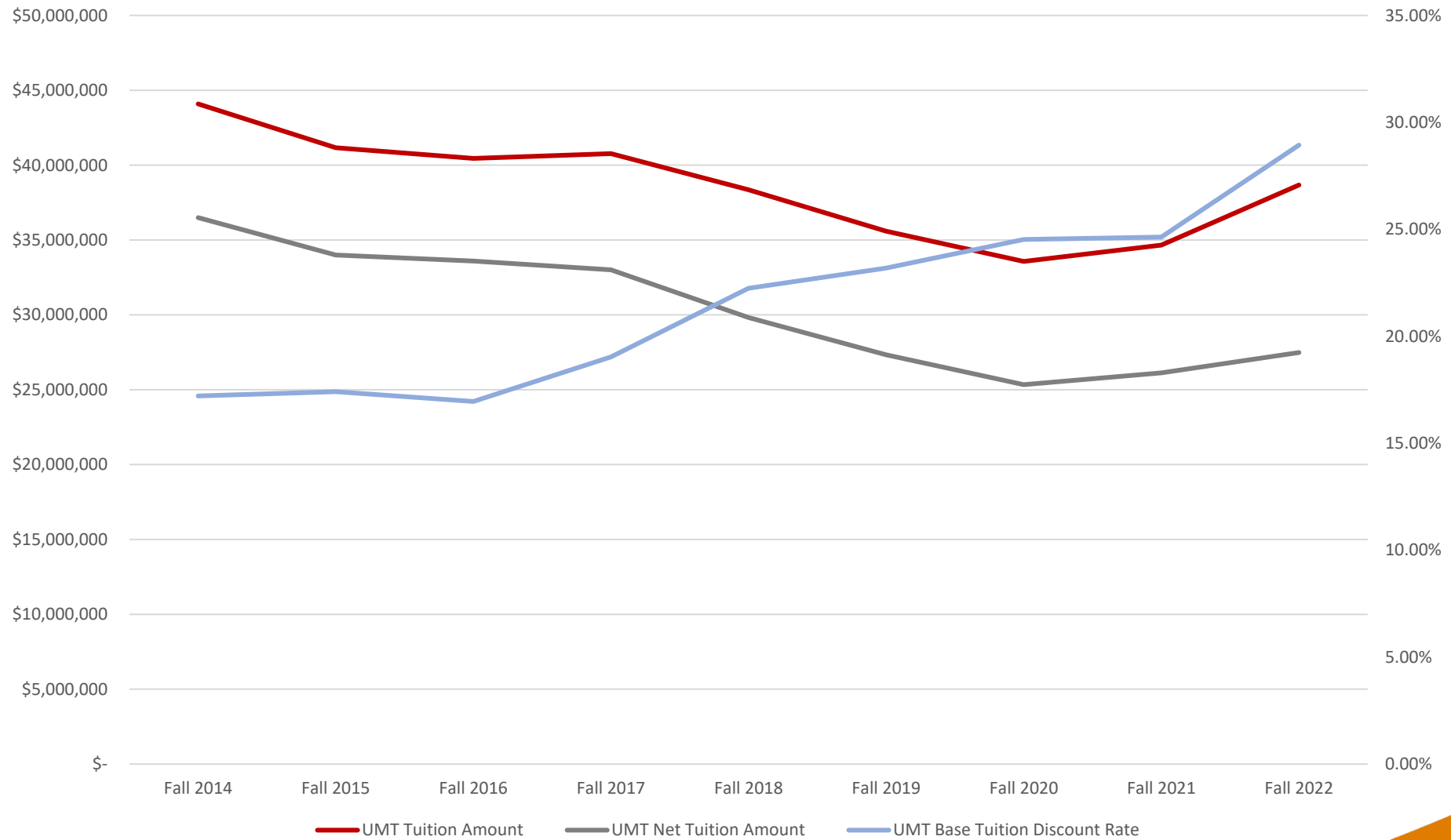


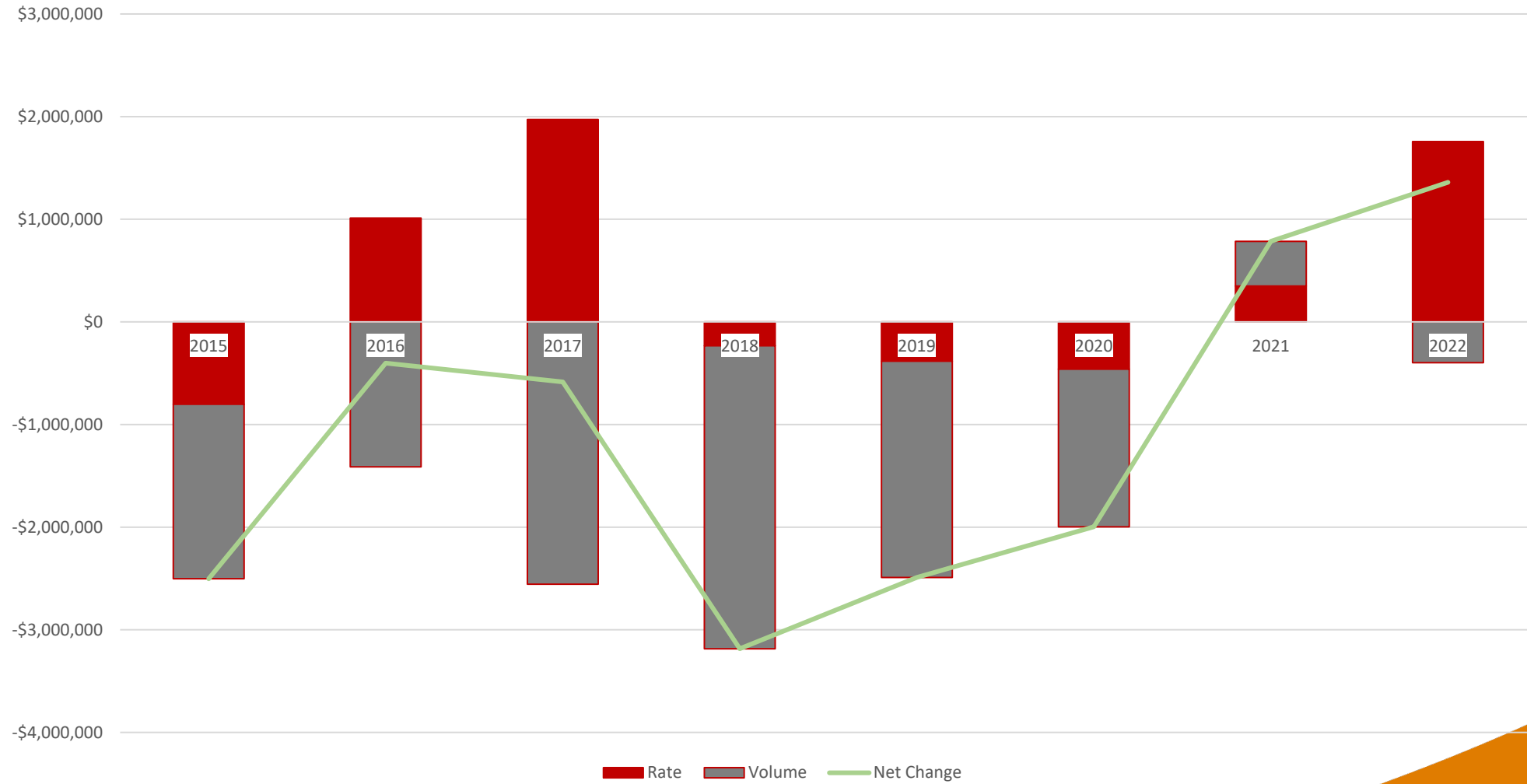


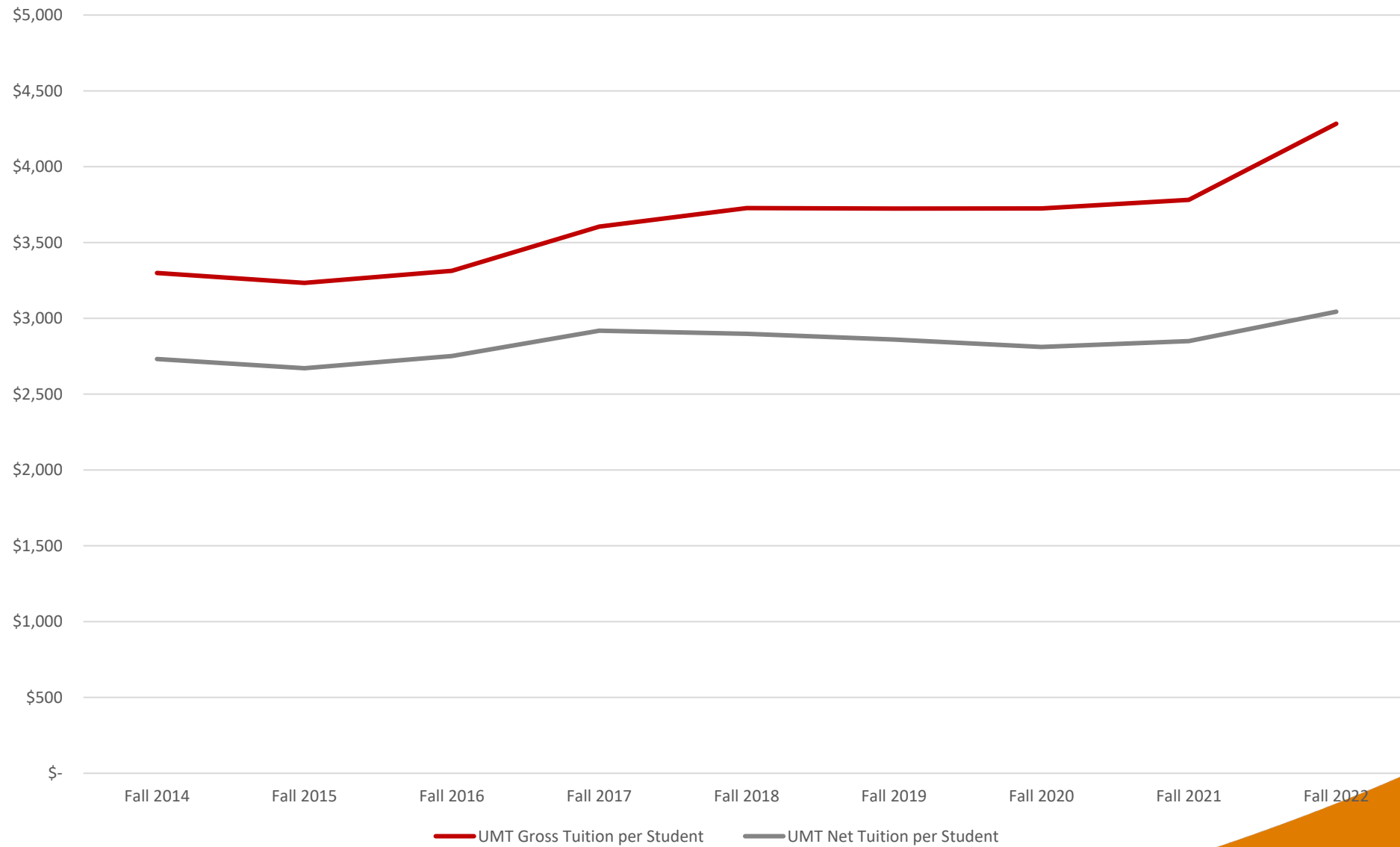
University of Montana

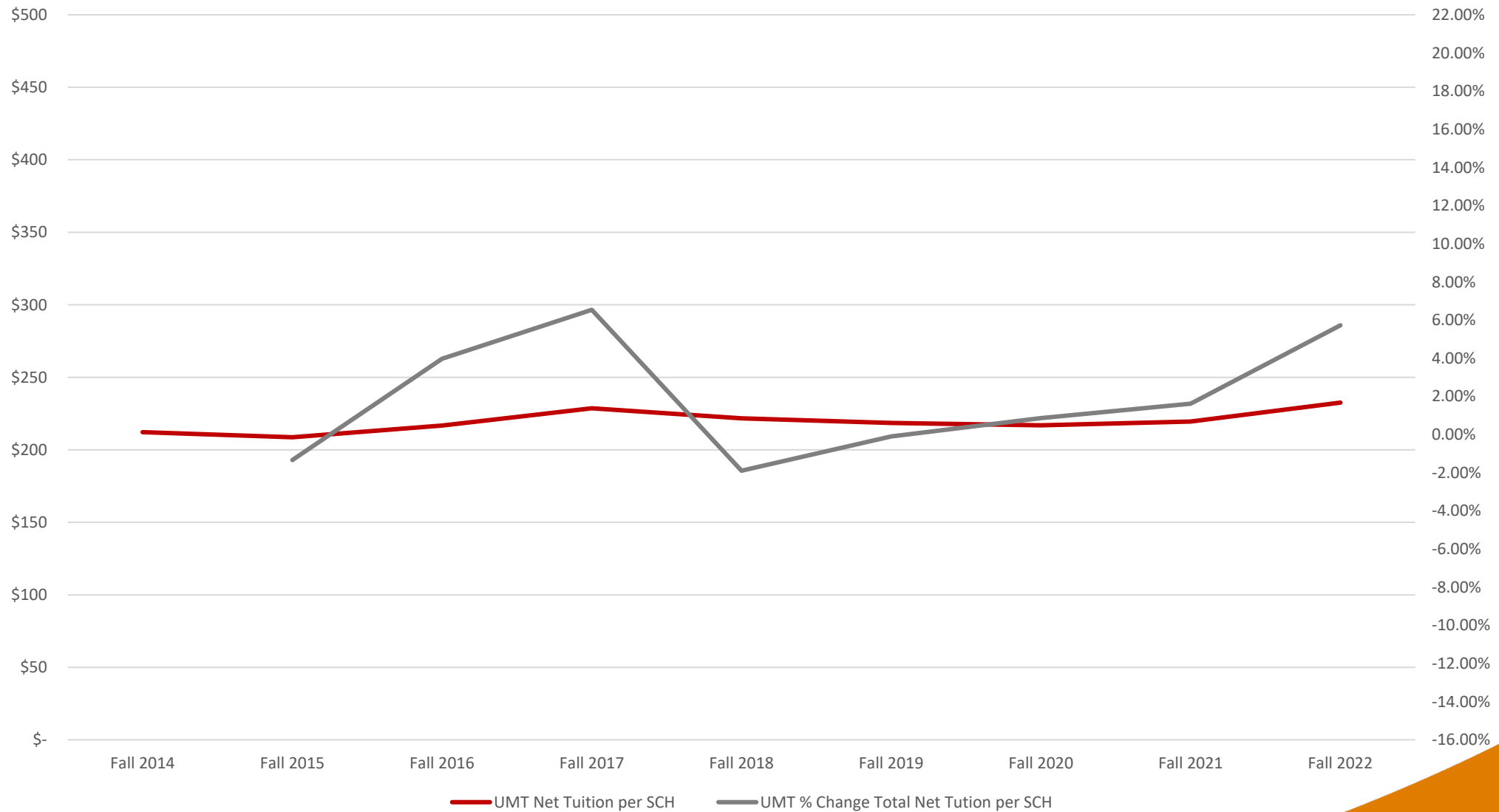
Tuition Revenue Trends



University of Montana Change in Total Net Tuition Revenue



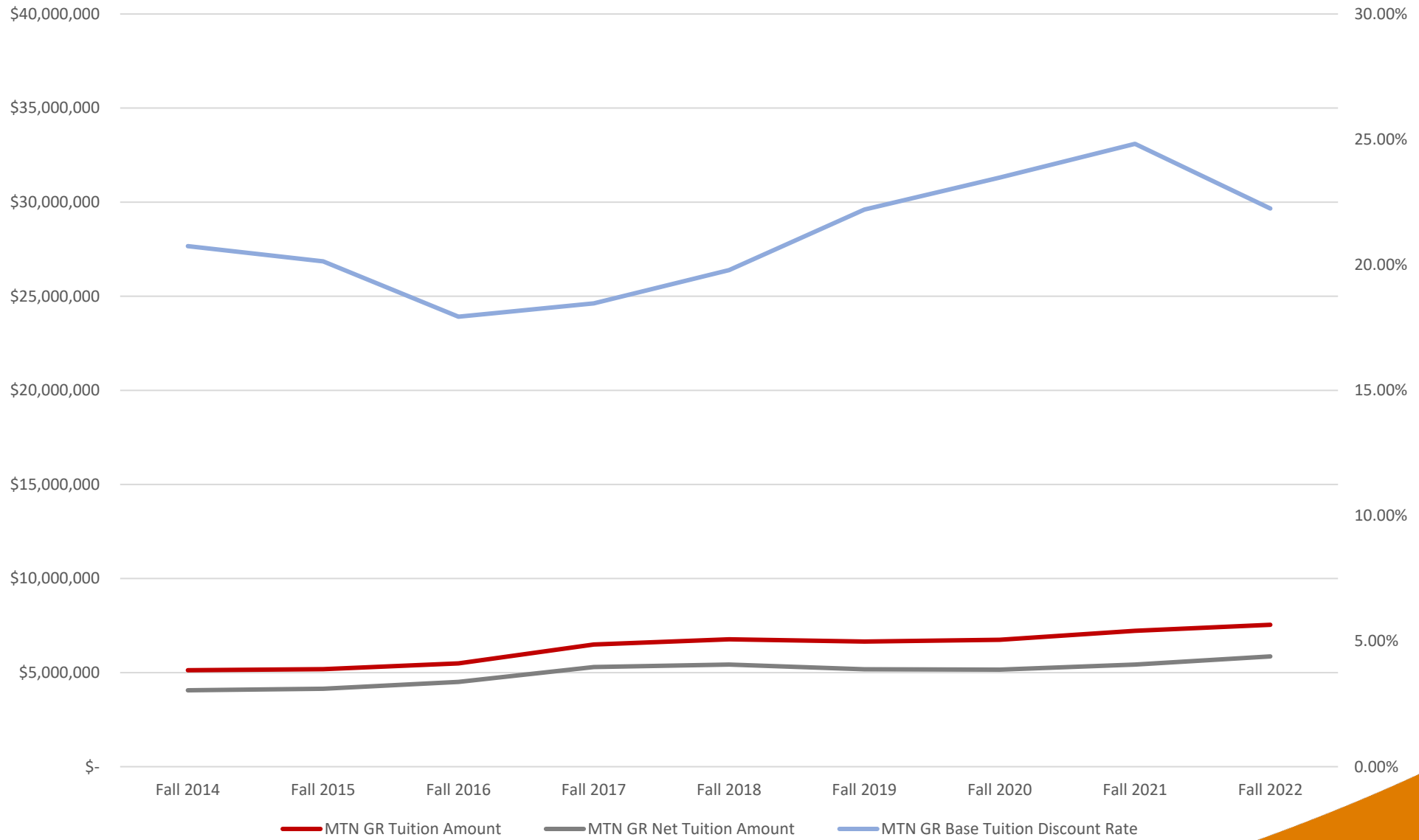


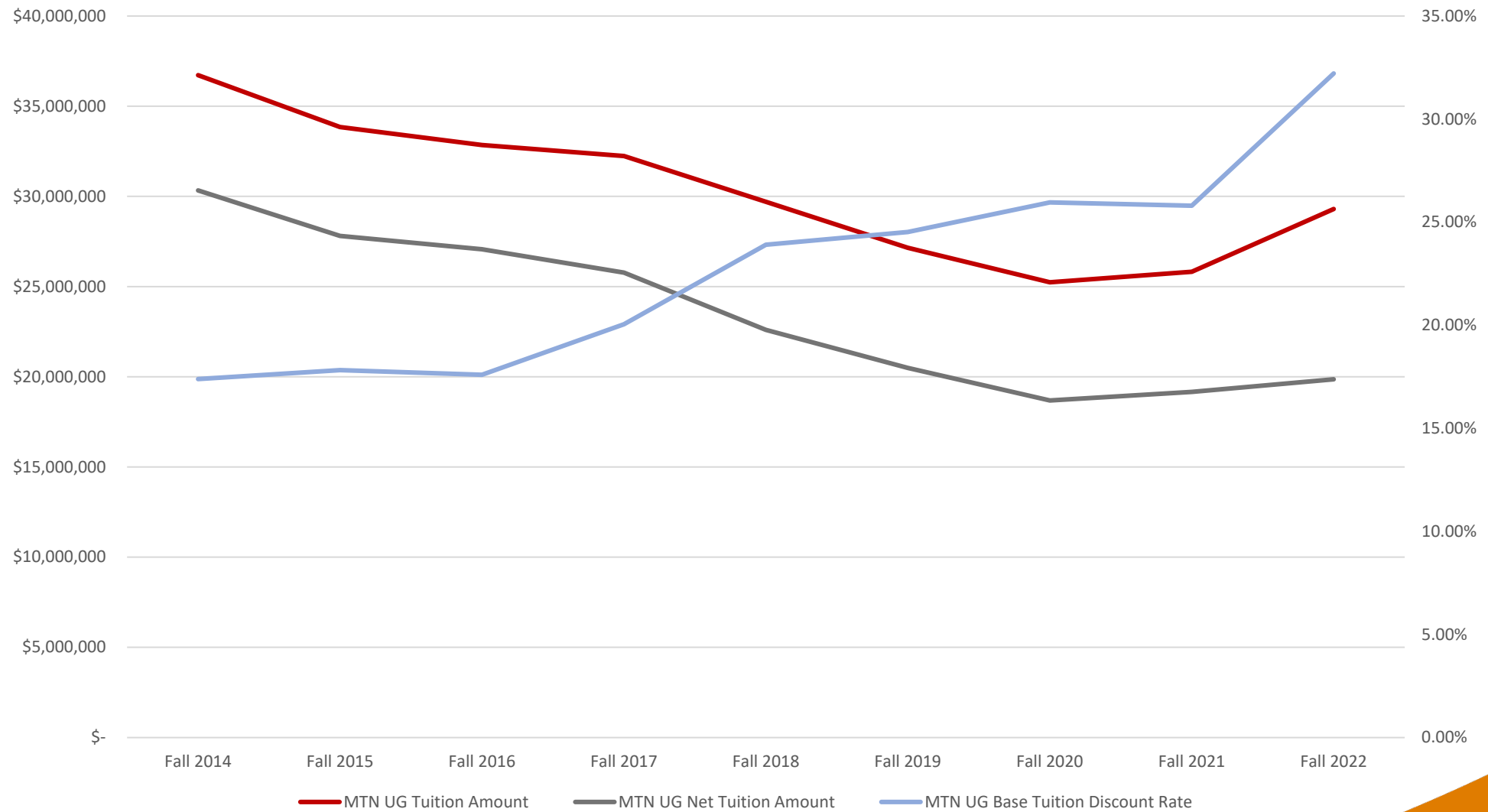


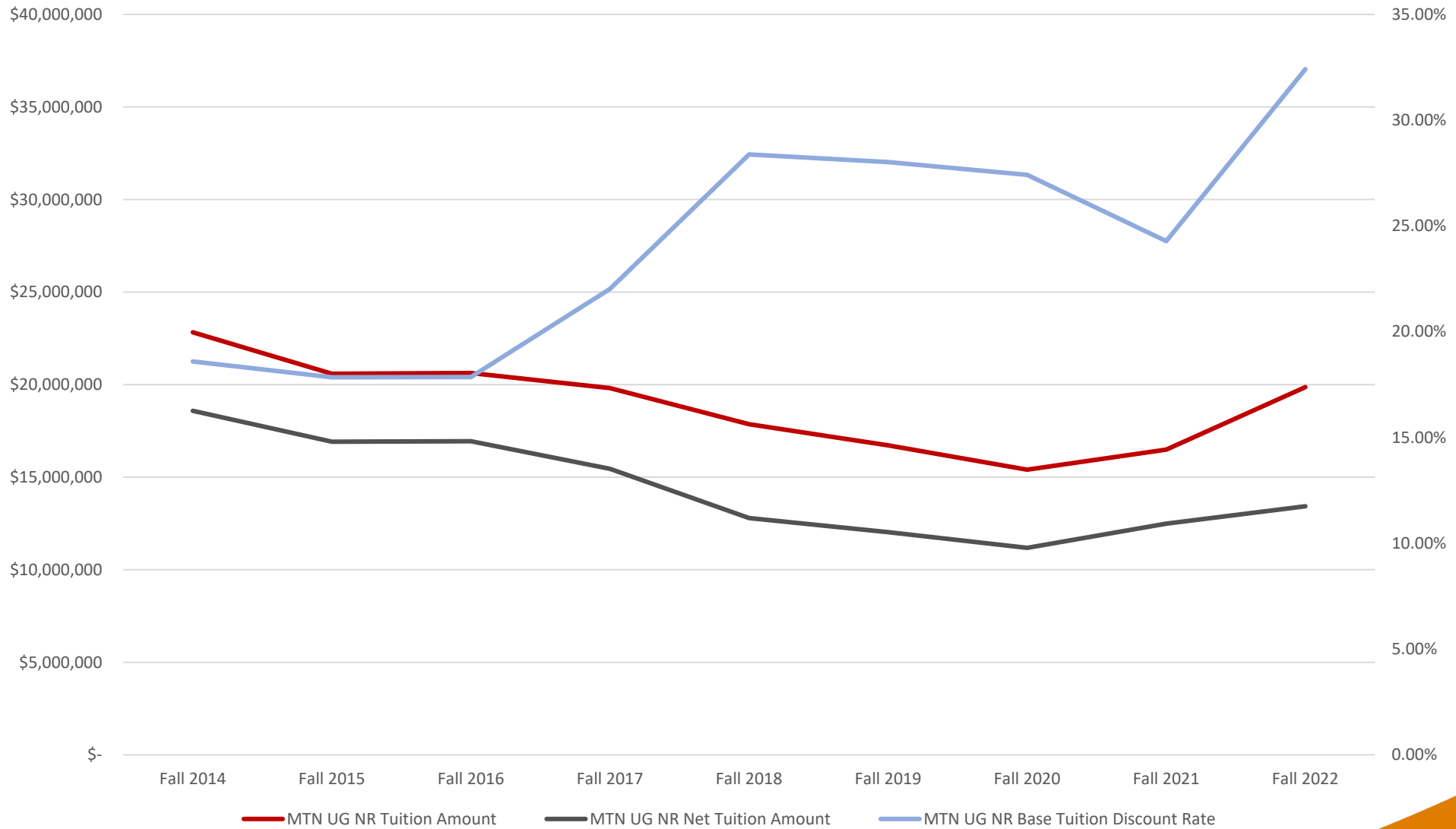


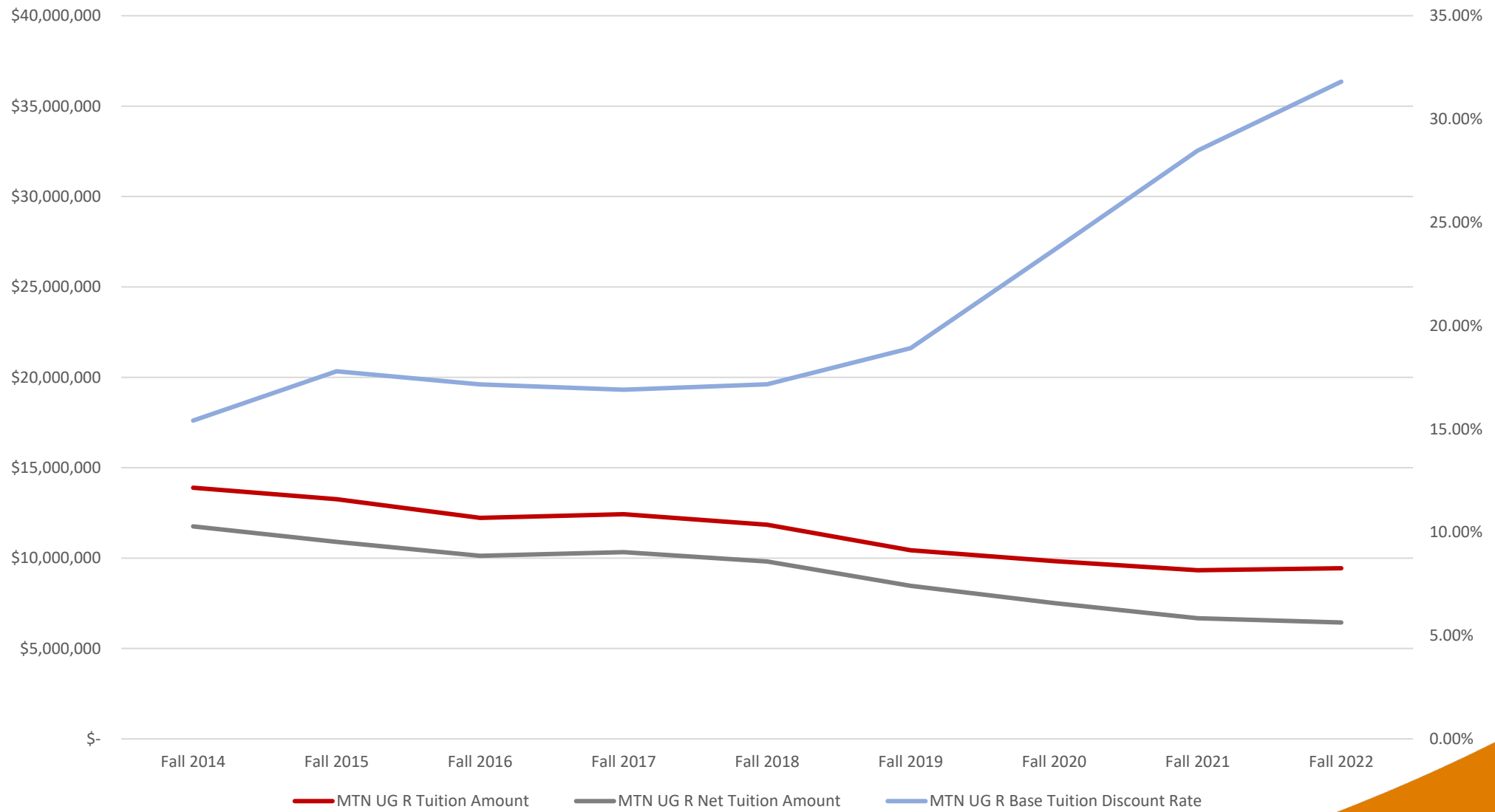
Mountain Campus

Tuition Revenue by Student Type







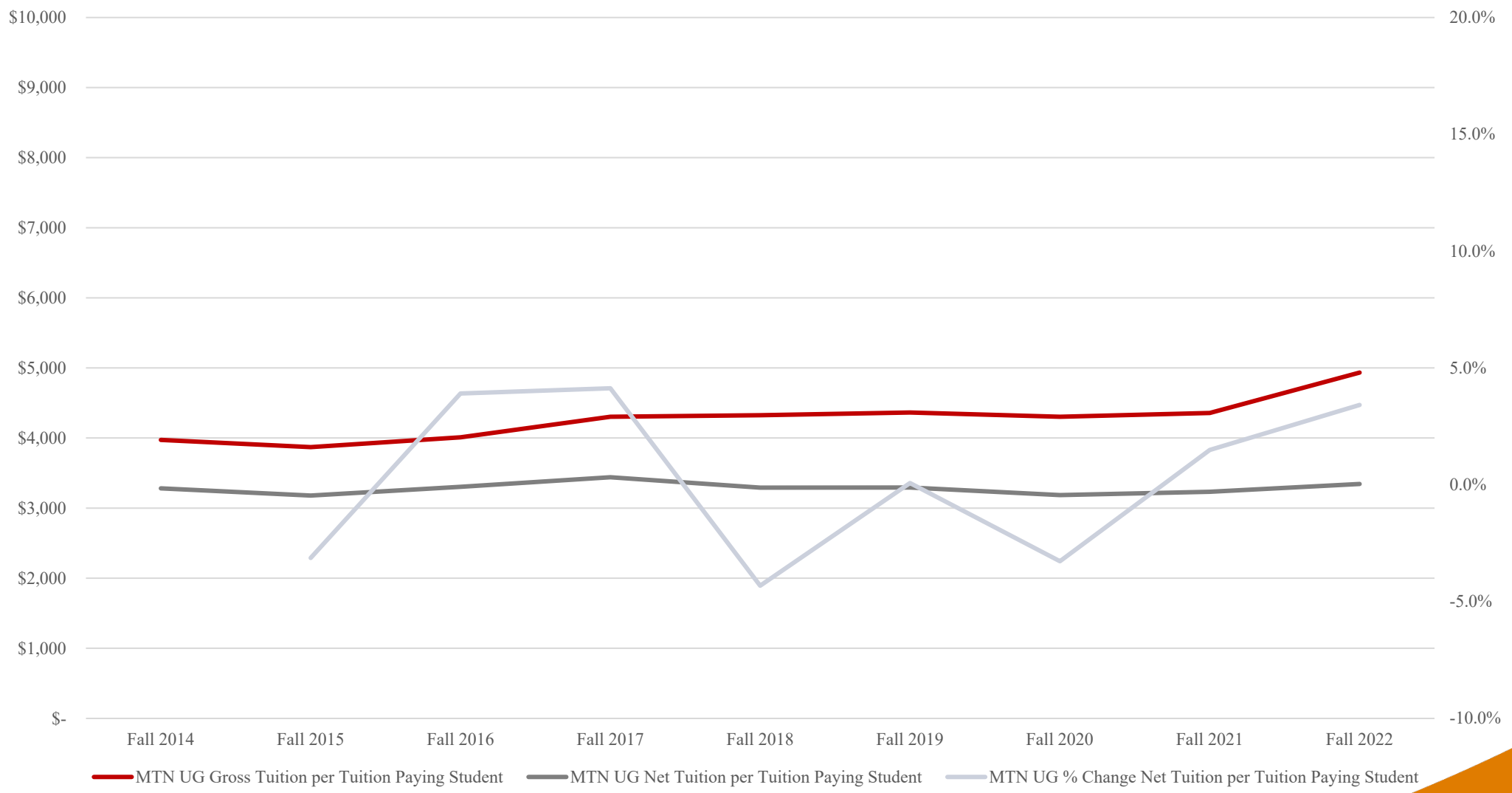


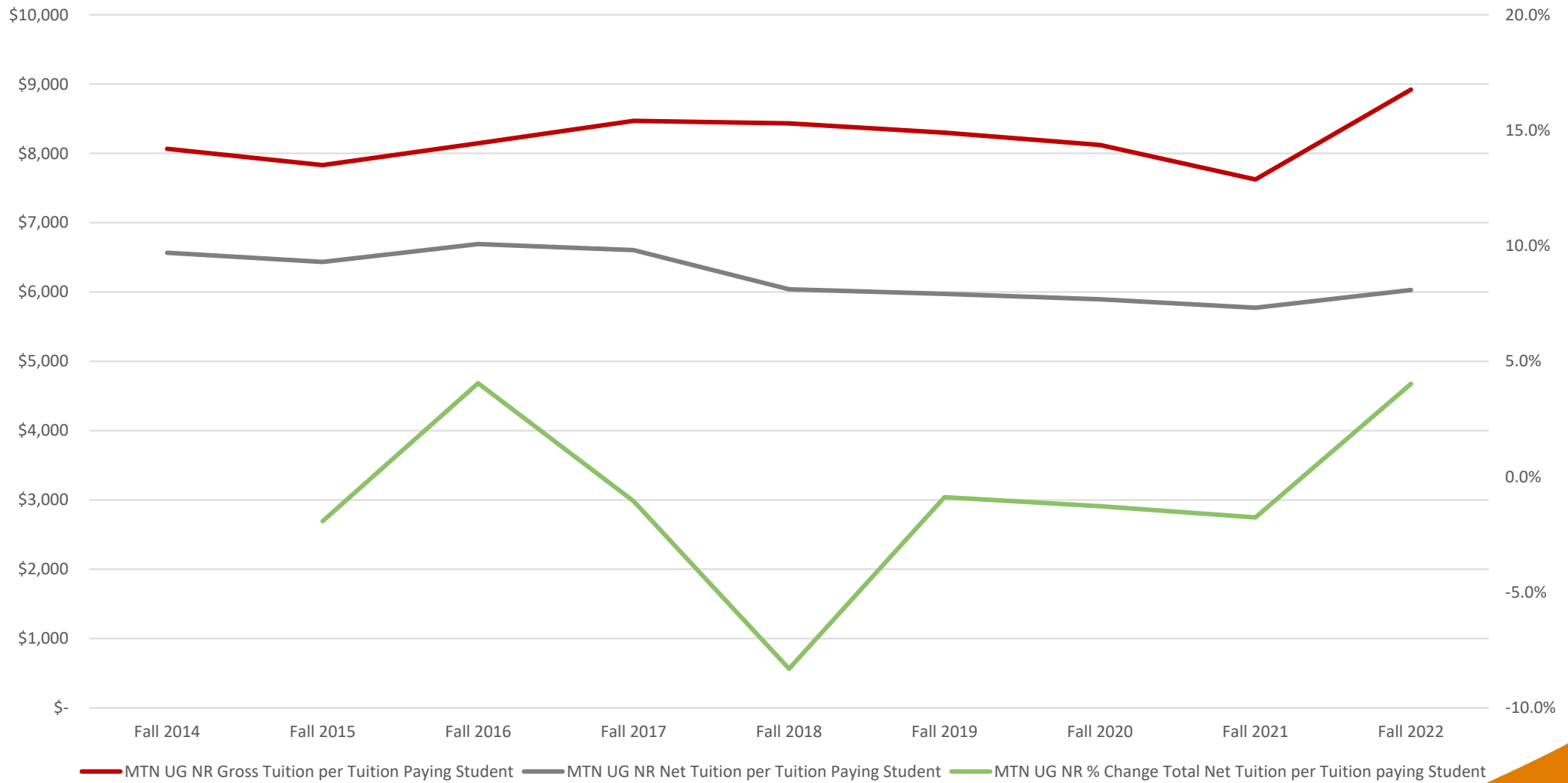


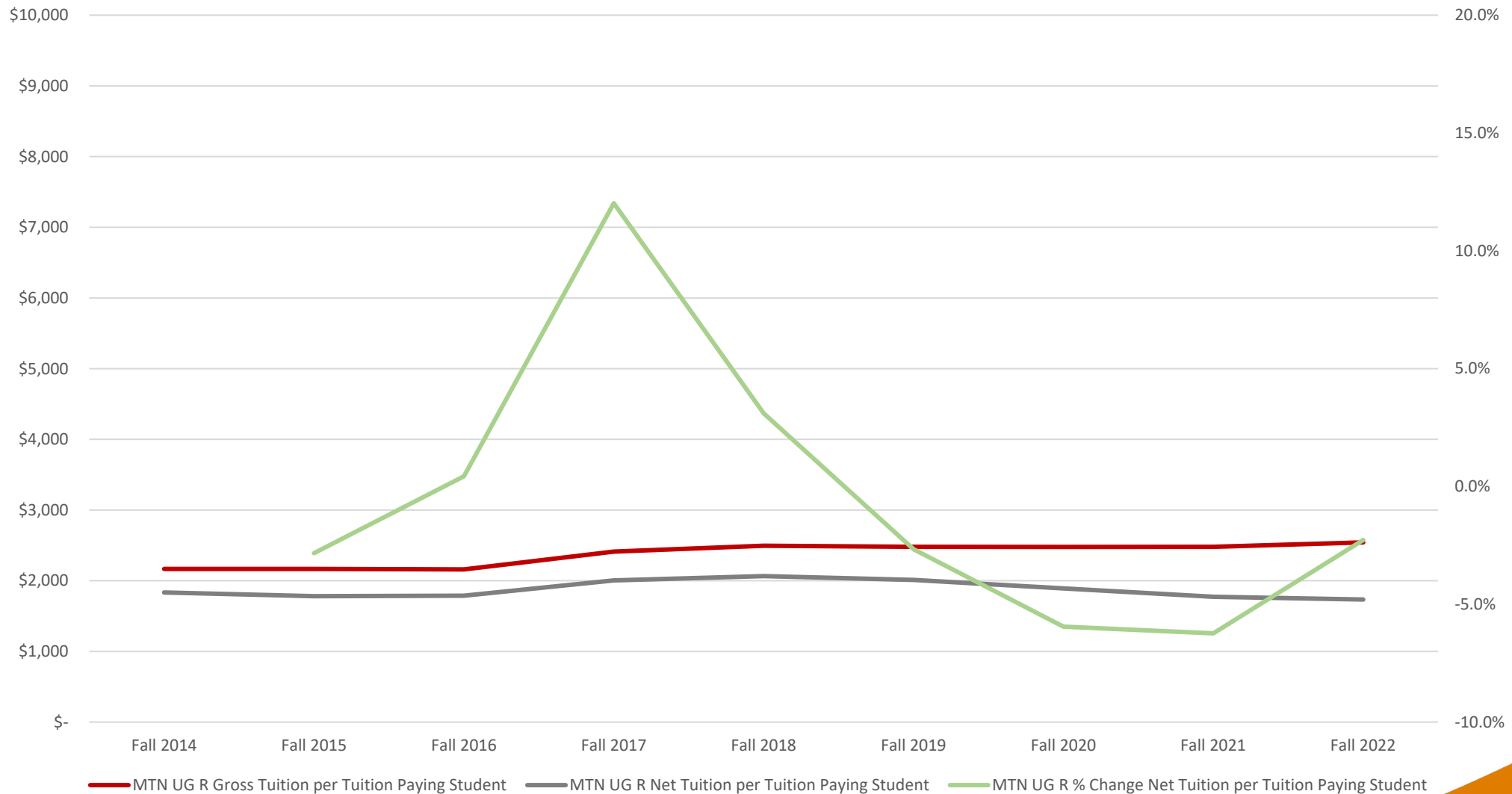
Mountain Campus

Tuition Revenue per Student by Type











THANK YOU