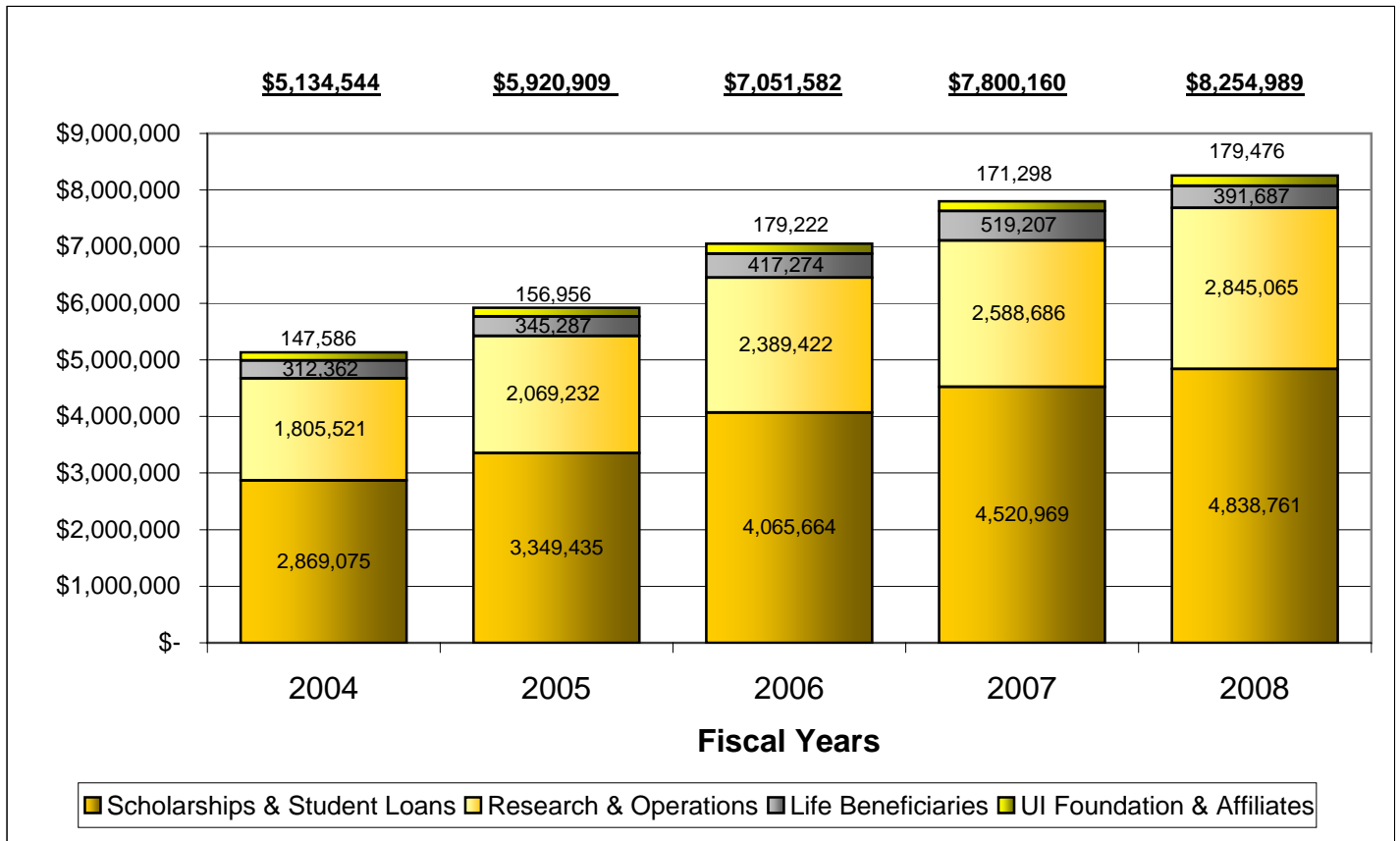


University of Idaho Foundation, Inc.

CONSOLIDATED INVESTMENT TRUST (C.I.T.)

Earnings Distribution to Endowment Beneficiaries - Fiscal Years 2004-2008



| C.I.T. Earnings Distribution | | | | | |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 |
| UI Foundation & Affiliates | \$ 147,586 | \$ 156,956 | \$ 179,222 | \$ 171,298 | \$ 179,476 |
| Life Beneficiaries | 312,362 | 345,287 | 417,274 | 519,207 | 391,687 |
| Research & Operations | 1,805,521 | 2,069,232 | 2,389,422 | 2,588,686 | 2,845,065 |
| Scholarships & Student Loans | 2,869,075 | 3,349,435 | 4,065,664 | 4,520,969 | 4,838,761 |
| TOTAL | \$ 5,134,544 | \$ 5,920,909 | \$ 7,051,582 | \$ 7,800,160 | \$ 8,254,989 |

| | 6/30/2004 | 6/30/2005 | 6/30/2006 | 6/30/2007 | 6/30/2008 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| C.I.T. Market Value at Year End | \$ 144,670,643 | \$ 159,919,865 | \$ 169,601,951 | \$ 188,675,248 | \$ 176,144,779 |