

Babson College FY20 Summary

For fiscal year 2020, Babson College experienced another successful year of financial growth despite the significant challenges presented by the COVID-19 pandemic. The College closed the year with assets totaling more than \$872 million.

Beginning in the last quarter of the fiscal year, the global spread of COVID-19 impacted the normal business of the College. Converting to a remote delivery of courses and substantively ceasing on-campus housing and dining operations had measurable impacts in causing both revenue losses and decreased expenditures. However, the College's considerable care, resilience, entrepreneurial spirit, and success in the management and reallocation of resources supported the realization of the fiscal year net gain from operations of \$2.2 million.

A few key performance highlights for the fiscal year included:

- The Generosity of Babson College's donors and friends continue to increase in support of our mission-raising an annual record of \$49.1 million in gifts and pledges, including federal & foundation grants during the year.
- College Endowment Assets ended the year at \$490 million, representing a year over year increase of more than \$33 million in investment returns.
- As a result, net assets of the College increased by more than \$46.5M for the fiscal year total \$639 million and contributed to continuing balance sheet strength by growing net assets at an annual growth rate of 7.8% in FY2020 growth.