THANK YOU FOR YOUR ANNUAL FUND SUPPORT

As an Annual Fund donor, you—along with other Kellogg alumni, faculty, staff and friends—made a $12 million difference for the Kellogg community. Thank you for the impact you made during this record-breaking year.

Your generosity has made a tremendous difference in the areas of scholarship, thought leadership, and programming and curriculum.

ANNUAL GIVING BY YEAR

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY13</td>
<td>$4.3M</td>
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<tr>
<td>FY14</td>
<td>$5.4M</td>
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<tr>
<td>FY15</td>
<td>$6.0M</td>
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<tr>
<td>FY16</td>
<td>$7.8M</td>
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<tr>
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<td>$10.1M</td>
</tr>
<tr>
<td>FY18</td>
<td>$12M</td>
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</tbody>
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In the 2017-2018 academic year, 273 students received impactful scholarship support thanks to Annual Fund donors. Your support made a significant difference for students like Swagnik Bhattacharya ’18, who came to Kellogg because of his generous Annual Fund scholarship.

After graduation, Swagnik moved to New York City and is now Vice President of AlixPartners, a results-driven global consulting firm specializing in helping businesses successfully address their most complex and critical challenges.

SCHOLARSHIP

“THE SCHOLARSHIP WAS THE MOST IMPORTANT DRIVER FOR ME TO GET AN MBA AND STUDY AT KELLOGG.

It allowed me to maximize my two years at Kellogg and contribute to the community through student clubs, admissions support and academic projects. The scholarship has reinforced my belief in the strong alumni support of Kellogg and propelled me to contribute as well!”
In the 2017-2018 academic year, Kellogg faculty presented their work at over 225 conferences across the country. Kellogg faculty also published over 65 articles and 6 books. Across disciplines and around the globe, Kellogg faculty are producing groundbreaking research that is critical to our mission and culture.

THOUGHT LEADERSHIP

Professor Leone’s research examines the role of accounting information in contracting and the capital markets.

This year, we also recruited two tenure-line faculty who will further enrich the departments of strategy and accounting information and management.

ANDREW LEONE
PROFESSOR OF ACCOUNTING INFORMATION AND MANAGEMENT

Professor Leone’s research examines the role of accounting information in contracting and the capital markets.

FINANCE AND THE KNOWLEDGE ECONOMY
Leveraging the power of large datasets and analytic models to answer questions of incentivizing innovation, safeguarding privacy and ensuring data and national security.

ETHICS
Exploring connections between ethical choices and business decision-making and strengthening our understanding of the relationship between prosperity and morality.

SCIENCE OF SCIENCE
Turning scientific methods inward, reconsidering how we discover knowledge, fund research, train scientists and recognize excellence.

LUI S RAYO
PROFESSOR OF STRATEGY
Professor Rayo’s research covers a wide range of topics, including organizational economics, social economics, and the link between income and happiness.
In the past three academic years, Kellogg has launched more than 30 new courses, including our San Francisco Immersion Quarter, our Human and Machine Intelligence course, and our Capital Markets course. A student participating in the San Francisco Immersion Quarter noted, “The program is very much a pave-your-own-way, choose-your-own adventure. The work is invaluable, and these are the best courses you can take out here. It adds a whole other level of value.”

Gifts from alumni and friends also supported Global Initiatives in Management (GIM), a course and immersion trip that teaches students firsthand about the realities of global business.

This year, 163 Full-Time and Evening & Weekend MBA students enrolled in GIM. This past spring on a trip to Kenya and Tanzania, students learned about social impact in different sectors in emerging economies. Teams looked at tourism companies in Arusha, Karatu and Nairobi and evaluated their effect. A student on the trip said, “Having a chance to visit multiple countries on a continent I had never stepped foot on before has completely transformed the way I look at cultures, business, impact and the world!”

INNOVATIVE PROGRAMMING AND CURRICULUM