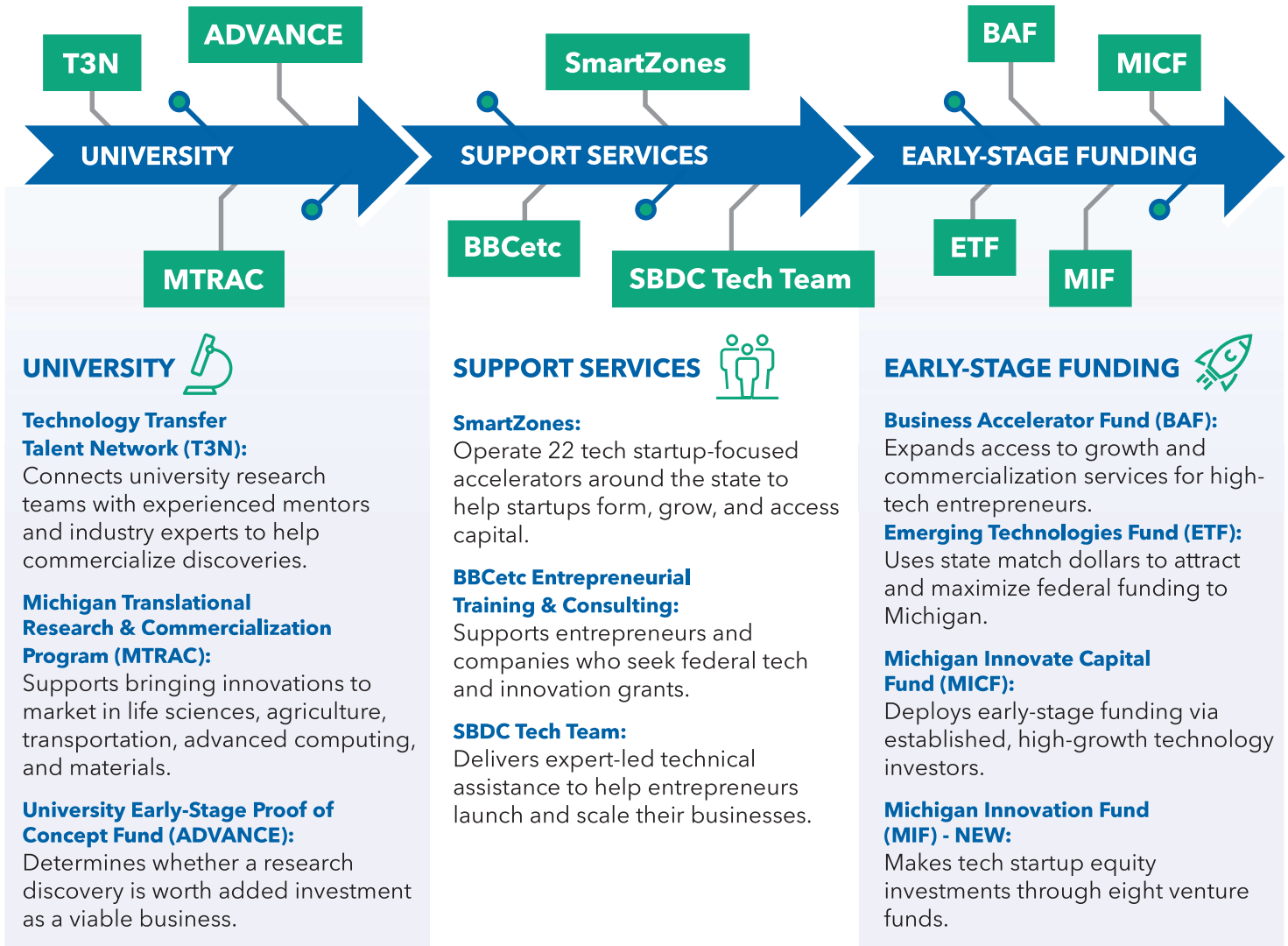




PROGRAMS



| Program | MSF Investment | Impact | Leverage Ratio |
|---------------------|----------------|-----------|----------------|
| University | \$26.6 M | \$4.043 B | 152x |
| Support Services | \$60.4 M | \$6.241 B | 103x |
| Early-Stage Funding | \$61.0 M | \$2.383 B | 39x |

All numbers rounded, for FY2021-FY2025. Investment represents total awarded Michigan Strategic Fund and other public dollars. Impact represents matching funds received and follow-on funding including federal, venture capital, angel funds, bank loans, owner investment, and new sales.

For every \$1 the state has invested, high-tech entrepreneurs have leveraged **\$85.56 in impact** from other sources.

Since FY2021, Entrepreneurship and Innovation investments have catalyzed more than **15,800 jobs** and formed more than **1,400 new high-tech companies** in Michigan.