

Assessing Gender Equity in NCAA Revenue Distribution

Presentation by Roberta Kaplan Founding Partner, Kaplan Hecker & Fink LLP

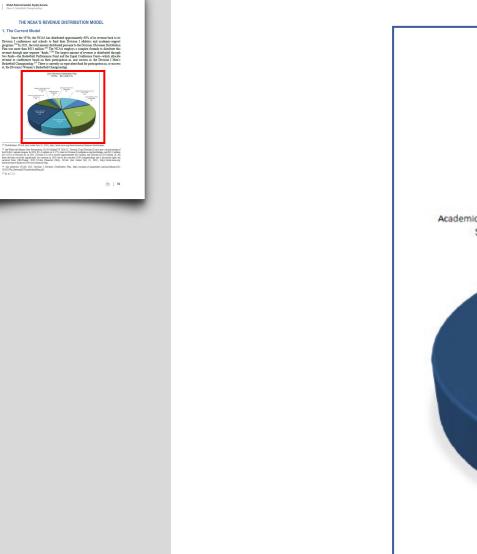
May 16, 2022

KNIGHT COMMISSION MEETING

PRESENTATION TO THE KNIGHT COMMISSION ON INTERCOLLEGIATE ATHLETICS

MAY 15, 2022

THE NCAA'S REVENUE DISTRIBUTION MODEL



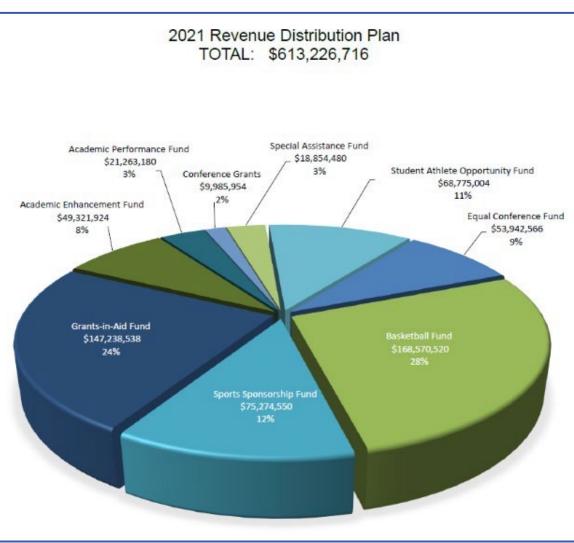


EXHIBIT B: ANALYSIS OF BASKETBALL PERFORMANCE FUND DISTRIBUTION

NCAA Edental Gender Equity Review Phase 1 Interfacil Championships

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Conference	Men's-Only Payment	Year 1: 95/5	Year 2: 90/10	Year 3: 85/15	Year 4: 80/20	Year 5: 75/25	Year 6: 70/30	Year 7: 65/35	Year 8: 60/40	Year 9: 55/45	Year 10: 50/50
America East Conference	\$560,734	\$547,932	\$535,131	\$522,329	\$509,528	\$496,726	\$483,925	\$471,123	\$458,322	\$445,520	\$432,719
American Athletic Conference	\$11,214,696	\$11,446,189	\$11,677,683	\$11,909,176	\$12,140,669	\$12,372,162	\$12,603,656	\$12,835,149	\$13,066,642	\$13,298,135	\$13,529,629
Atlantic Sun Conference	\$1,121,469	\$1,095,866	\$1,070,263	\$1,044,660	\$1,019,056	\$993,453	\$967,850	\$942,247	\$916,644	\$891,041	\$865,438
Atlantic 10 Conference	\$9,812,859	\$9,535,508	\$9,258,157	\$8,980,807	\$8,703,456	\$8,426,105	\$8,148,754	\$7,871,404	\$7,594,053	\$7,316,702	\$7,039,351
Atlantic Coast Conference	\$28,317,111	\$28,531,417	\$28,745,723	\$28,960,029	\$29,174,335	\$29,388,641	\$29,602,947	\$29,817,253	\$30,031,559	\$30,245,865	\$30,460,172
Big 12 Conference	\$21,588,293	\$21,590,574	\$21,592,856	\$21,595,137	\$21,597,418	\$21,599,700	\$21,601,981	\$21,604,263	\$21,606,544	\$21,608,825	\$21,611,107
Big East Conference	\$14,018,371	\$13,637,391	\$13,256,410	\$12,875,430	\$12,494,450	\$12,113,470	\$11,732,489	\$11,351,509	\$10,970,529	\$10,589,548	\$10,208,568
Big Sky Conference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Big South Conference	\$280,367	\$266,349	\$252,330	\$238,312	\$224,294	\$210,275	\$196,257	\$182,239	\$168,220	\$154,202	\$140,184
Big Ten Conference	\$25,233,070	\$24,915,996	\$24,598,922	\$24,281,848	\$23,964,774	\$23,647,701	\$23,330,627	\$23,013,553	\$22,696,479	\$22,379,405	\$22,062,331
Big West Conference	\$841,101	\$799,046	\$756,991	\$714,936	\$672,881	\$630,826	\$588,771	\$546,716	\$504,661	\$462,606	\$420,551
Colonial Athletic Association	\$280,367	\$312,054	\$343,741	\$375,428	\$407,115	\$438,803	\$470,490	\$502,177	\$533,864	\$565,551	\$597,238
Conference USA	\$1,401,836	\$1,331,744	\$1,261,652	\$1,191,561	\$1,121,469	\$1,051,377	\$981,285	\$911,193	\$841,102	\$771,010	\$700,918
Horizon League	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Metro Atlantic Athletic Conference	\$0	\$45,705	\$91,411	\$137,116	\$182,822	\$228,527	\$274,233	\$319,938	\$365,644	\$411,349	\$457,055

EXHIBIT B: ANALYSIS OF BASKETBALL PERFORMANCE FUND DISTRIBUTION

NCAA External Gender Equity Review Phase 1 Technikal Championships

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Mid-Amerikan Cardenenee	\$286,347	\$942,526	\$414,582	\$486,309	\$535,997	\$391,254	\$611,342	1715.40	\$777,638	503,764	5911.541
Mid-Eastern Athletic Conference	\$160,734	\$113,497	\$106,885	SILVINO I	544,187	\$436,011	DIUM	\$346,477	\$176,448	\$198,414	KIRAMI
	\$5,997,548	\$5372.001	\$5,06.03	\$4303.56	\$4,998,716	\$4,04,09	\$438377	\$3394.715	\$1,190,053	\$1,495,314	45,259,725
Mountain West Conference	\$4,200,303	\$3,90,20	\$1,194,900	\$3,374,004	11.304.409	11.154.139	12,90,03	\$2,50,382	\$1,123,307	11313-016	11.110.79
Northeast Conference	\$596,734	\$132,697	1514,982	500.01	\$44,387	\$431.111	\$102,514	\$366,677	5356,448	5305,414	\$38.347
Ohin Valley Carderanae	50	50	51	50	10	50	50	91	10	30	50
Pacific-12 Conference	114,246,358	114,770,703	\$17,284,094	111.706.40	10010.002	11020.25	117,777,642	SIGNLOID	\$20,300,814	120,872,847	111.00.24
	\$38LM7	\$366,349	4252,359	\$296,312	\$25,294	\$16,13	\$196,317	6182,259	MAR2N	\$154.NI	5340314
Contremiers Contenence	117340,518	110,727,442	SILULAR.	\$20,321,291	\$11110,222	10,00.4	\$22,797,879	\$20,001,001	\$24214.027	121.088,824	123,882,79
Section Contention	50	54	51	90	10	50	54	94	90	40	50
Sectional Conference	\$596,735	\$112,690	158.82	54565	5445.00	\$0.31	\$191,515	\$196,678	5336,443	\$305,414	\$281,348
Southwestern Adhiatic Centerence	KIROM F	1346,349	\$212,339	8218,312	6234,294	\$126,211	106317	8182,218	Ball, 224	\$114,363	\$145,114
San Balt Conterance	5941,011	99429	1797.AR	5790,640	\$700,621	\$10.002	\$500.112	963.562	565542	\$398,722	\$111.902
	5941,912	3829.247	1117,902	100.74	\$194.301	\$75,175	1111,200	1750,308	110.404	\$100,839	\$12.214
The Summit Longon	\$38.347	\$31.5%	4242,810	104007	\$38.234	\$30(4)1	\$317.698	4298,985	\$293.00	\$50,00	\$262.03
	\$5305342	\$5387,219	\$5,003,536	\$4,943,03	\$4,088,279	\$4,528,407	5438.34	54,204,001	\$1.083.338	\$1,229,305	15,729,953
Western Athletic Curberence	80			30	10	10		31	30	30	10
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Conference	Men's-Only Payment	Year 1: 95/5	Year 2: 90/10	Year 3: 85/15	Year 4: 80/20	Year 5: 75/25	Year 6: 70/30	Year 7: 65/35	Year 8: 60/40	Year 9: 55/45	Year 10: 50/50
Mid-American Conference	\$280,367	\$342,524	\$404,682	\$466,839	\$528,997	\$591,154	\$653,312	\$715,469	\$777,626	\$839,784	\$901,941
Mid-Eastern Athletic Conference	\$560,734	\$532,697	\$504,661	\$476,624	\$448,587	\$420,551	\$392,514	\$364,477	\$336,440	\$308,404	\$280,367
Missouri Valley Conference	\$5,607,349	\$5,372,687	\$5,138,025	\$4,903,363	\$4,668,701	\$4,434,039	\$4,199,377	\$3,964,715	\$3,730,053	\$3,495,391	\$3,260,729
Mountain West Conference	\$4,205,511	\$3,995,235	\$3,784,960	\$3,574,684	\$3,364,409	\$3,154,133	\$2,943,858	\$2,733,582	\$2,523,307	\$2,313,031	\$2,102,756
Northeast Conference	\$560,734	\$532,697	\$504,661	\$476,624	\$448,587	\$420,551	\$392,514	\$364,477	\$336,440	\$308,404	\$280,367
Ohio Valley Conference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pacific-12 Conference	\$16,261,310	\$16,773,703	\$17,286,096	\$17,798,489	\$18,310,882	\$18,823,275	\$19,335,668	\$19,848,061	\$20,360,454	\$20,872,847	\$21,385,24
Patriot League	\$280,367	\$266,349	\$252,330	\$238,312	\$224,294	\$210,275	\$196,257	\$182,239	\$168,220	\$154,202	\$140,184
Southeastern Conference	\$17,943,516	\$18,737,442	\$19,531,369	\$20,325,295	\$21,119,222	\$21,913,148	\$22,707,075	\$23,501,001	\$24,294,927	\$25,088,854	\$25,882,78
Southern Conference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Southland Conference	\$560,735	\$532,698	\$504,662	\$476,625	\$448,588	\$420,551	\$392,515	\$364,478	\$336,441	\$308,404	\$280,368
Southwestern Athletic Conference	\$280,367	\$266,349	\$252,330	\$238,312	\$224,294	\$210,275	\$196,257	\$182,239	\$168,220	\$154,202	\$140,184
Sun Belt Conference	\$841,101	\$814,281	\$787,461	\$760,641	\$733,821	\$707,002	\$680,182	\$653,362	\$626,542	\$599,722	\$572,902
The Ivy League	\$841,102	\$829,517	\$817,932	\$806,348	\$794,763	\$783,178	\$771,593	\$760,008	\$748,424	\$736,839	\$725,254
The Summit League	\$280,367	\$281,584	\$282,801	\$284,017	\$285,234	\$286,451	\$287,668	\$288,885	\$290,101	\$291,318	\$292,535
West Coast Conference	\$5,326,982	\$5,167,279	\$5,007,576	\$4,847,873	\$4,688,170	\$4,528,467	\$4,368,764	\$4,209,061	\$4,049,358	\$3,889,655	\$3,729,95
Western Athletic Conference	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Valuation from Media & Sponsorship Addendum by Desser Sports Media

loing to will not negatively impact the value, attem losest,²¹ subject to adjustment, neuriting in rights valuations for the WBB4 setween \$81 and \$112 million per year; midpoint of the muze is \$96 --21.cos

We performed the valuation two ways: (1) Comps; and (2) Sum of the Parts.

 For Comps, it is challenging to identify true comparable sports properties to the WBBC. After careful consideration of the variety of options, we selected the MBBC, the WNBA and the U.S. Open Tennis Championships as the

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closest,¹⁶ subject to adjustment, resulting in rights valuations for the WBBC between \$81 and \$112 million per year; midpoint of the range is \$96 million.

 For Sum of the Parts, our analysis generated a valuation of \$101 million for the WBBC, including calculations of advertising and an allocation of the even larger network affiliate distribution (subscriber fee) revenue.