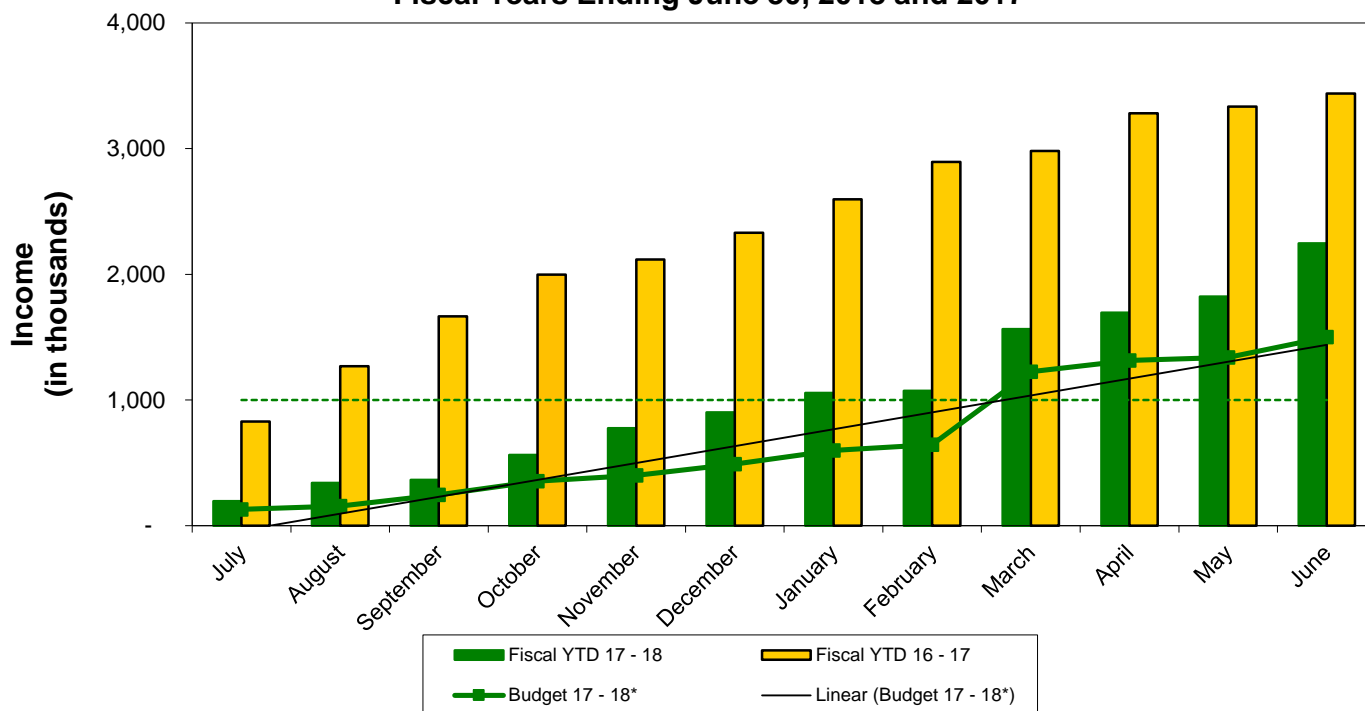


Wright State University Investment Income Fiscal Years Ending June 30, 2018 and 2017



* Investment Income Budget for Fiscal Year 2017 - 2018 is \$1,500,000 (indicated with green dotted line)

| | Fiscal Year 2017-2018 | | | Fiscal Year 2016-2017 | | |
|-------------------|-----------------------|----------------------|-------------------|-----------------------|----------------------|-------------------|
| | Rate of Return | Benchmark Return (1) | Income/(Loss) (2) | Rate of Return | Benchmark Return (1) | Income/(Loss) (2) |
| July | 0.69% | 0.08% | 196,020 | 1.52% | 1.71% | 829,781 |
| August (3) | -0.09% | 0.11% | 143,535 | 0.78% | 0.60% | 438,623 |
| September (3),(4) | 0.49% | 0.12% | 25,119 | 0.59% | 0.33% | 397,059 |
| October (4) | 0.18% | 0.13% | 197,982 | 0.58% | 0.12% | 332,218 |
| November | 0.45% | 0.13% | 213,209 | 0.20% | -0.18% | 120,315 |
| December | 0.27% | 0.13% | 126,204 | 0.52% | 0.34% | 212,375 |
| January | 0.19% | 0.20% | 152,844 | 0.75% | 0.65% | 266,156 |
| February | 0.02% | 0.00% | 18,475 | 0.35% | 0.59% | 297,701 |
| March (5) | 0.06% | 0.10% | 489,972 | 0.19% | 0.32% | 87,018 |
| April (6) | 1.23% | 0.12% | 130,889 | 0.65% | 0.17% | 298,938 |
| May | 0.13% | 0.21% | 127,537 | -0.01% | 0.21% | 55,273 |
| June | 0.52% | 0.17% | 423,945 | 0.40% | 0.10% | 102,522 |
| Fiscal YTD | 4.21% | 1.53% | 2,245,730 | 6.63% | 5.04% | 3,437,979 |

(1) Excludes Private Equity.

(2) Income/(loss) reflects realized and unrealized gains and interest and dividends less fees for the month.

(3) August income includes impact of gain on Venture Investment Associates VII private equity cash distribution. The long-term gain is not reflected in the August rate of return due to timing of reporting by SEI.

(4) September Rate of Return includes \$124k valuation gain on SEI Private Equity investment which SEI recorded on 10/4/2017. SEI performance report retroactively picks up the valuation impact in their yield calculation. The gain is reflected in WSU Income in October.

(5) March income includes impact of the 4th quarter unrealized gain on Venture Investment Associates VII private equity. The gain is not reflected in the March rate of return due to timing of reporting by SEI.

(6) April Rate of Return includes \$445k valuation gain on the Venture Investment Associates VII private equity recorded in March.

(7) June income includes impact of the 3rd quarter unrealized gain on SEI Global PE. The gain is not reflected in the June rate of return due to timing of reporting by SEI.

