Wright State University
Non Endowment Investment Report
June 30, 2014

	Shares as of 06/30/2014	Share Price	Value as of 06/30/2014	Asset Allocation: % of Total	Asset Allocation: Target %	Performance - Actual to Index: Month Actual	Month Index	Last 12 Months Actual	Last 12 Months Index	Index Utilized
Cash Pool										
Fifth Third Savings			365,452			0.0%	0.0%	0.0%	0.0%	U.S. 91-Day Treasury Bills
JPMorgan Chase Savings			4,275,131			0.0%	0.0%	0.1%	0.0%	U.S. 91-Day Treasury Bills
STAROhio			141,198			0.0%	0.0%	0.0%	0.0%	U.S. 91-Day Treasury Bills
PIMCO Short Term Fund	133,971.196	9.89	1,324,975			0.1%	0.0%	2.0%	0.0%	U.S. 91-Day Treasury Bills
Total Cash Pool			**6,106,756**	**5%**	**20%**	**0.0%**	**0.0%**	**0.8%**	**0.0%**	**U.S. 91-Day Treasury Bills**
Liquidity Pool										
Fifth Third Liquidity Pool			6,399,422			0.0%	-0.1%	2.0%	1.8%	Barclays 1-5 Yr GV/CP
JPMorgan Liquidity Pool			6,617,538			0.0%	-0.1%	1.7%	1.8%	Barclays 1-5 Yr GV/CP
Vanguard Short Term Bond Index Fund	746,663.892	10.53	7,862,371			-0.1%	-0.1%	1.7%	1.8%	Barclays 1-5 Yr GV/CP
Total Liquidity Pool			**20,879,331**	**16%**	**15%**	**0.0%**	**-0.1%**	**1.8%**	**1.8%**	**Barclays 1-5 Yr GV/CP**
Diversified Pool - Real Assets										
Powershares DB Commodity Index	183,500.000	26.58	4,877,430			1.9%	1.9%	5.7%	6.4%	DB Liquid Commodity Index - OY Div.
Kayne Anderson MLP Fund, LP			7,139,204			6.2%	5.9%	19.7%	21.6%	Alerian MLP Index
Total Diversified Pool - Natural Resources			**12,016,634**	**9%**	**10%**	**4.5%**	**3.3%**	**13.6%**	**15.0%**	
Diversified Pool - Fixed Income										
Doubleline Total Return Bond Fund	233,046.850	10.99	2,561,180			0.2%	0.1%	4.9%	4.4%	Barclays Aggregate Bond Index
Franklin Templeton Global Bond Fund	431,751.000	13.31	5,746,606			0.5%	1.2%	7.4%	8.9%	JP Morgan Non-US GBI Index
Loomis Sayles Fixed Income Fund	195,169.727	15.53	3,030,986			1.7%	0.1%	13.7%	4.4%	Barclays Aggregate Bond Index
PIMCO Real Return Fund	282,635.700	11.61	3,281,400			0.3%	0.3%	5.4%	4.4%	Barclays TIPS Index
PIMCO Total Return Fund	674,726.115	10.97	7,401,745			0.4%	0.1%	4.9%	4.4%	Barclays Aggregate Bond Index
Total Diversified Pool - Fixed Income			**22,021,917**	**17%**	**13%**	**0.6%**	**0.1%**	**6.6%**	**4.4%**	**Barclays Aggregate Bond Index**
Diversified Pool - Equity										
BlackRock Global EAFE Equity	207,202.170	68.93	14,282,961			0.9%	1.0%	23.5%	23.6%	MSCI EAFE Index
BlackRock Global Large Cap Equity	58,806.550	319.40	18,782,922			2.0%	2.1%	24.5%	24.6%	S&P 500 Index
BlackRock Global Mid-Cap Equity	42,907.040	112.90	4,844,180			3.9%	4.1%	24.9%	25.2%	S&P MidCap 400 Index
CRM Small Cap Value	226,085.277	25.37	5,735,783			4.4%	4.4%	21.6%	22.5%	Russell 2000 Value Index
DFA Emerging Markets	155,692.480	29.42	4,580,473			2.6%	2.7%	15.5%	14.3%	MSCI Emerging Markets Index
DFA International Small Cap	175,591.540	21.93	3,850,722			1.6%	1.5%	35.8%	29.1%	MSCI Small Cap EAFE Index
Raider Asset Management (Student Managed)			825,324			3.4%	2.1%	19.6%	24.6%	S&P 500 Index
Wasatch Small Cap Growth	102,931.835	52.42	5,395,687			5.4%	6.2%	15.6%	24.7%	Russell 2000 Growth Index
Total Diversified Pool - Equity			**58,298,052**	**46%**	**36%**	**2.1%**	**1.7%**	**17.1%**	**19.1%**	**Balanced Index - Equity (1)**
Diversified Pool - Diversified Strategies										
Magnitude International Fund, Ltd.			**6,088,130**	**5%**	**3%**	**0.3%**	**0.4%**	**5.5%**	**6.3%**	**HFRI FOF: Conservative Index**
Private Equity										
Venture Investment Associates Fund VII, LP *			**1,831,950**	**1%**	**3%**					
Cash in lieu of shares balances			14							
Total Liquidity and Diversified Pools			**121,136,028**	**95%**	**80%**	**1.8%**	**1.4%**	**14.6%**	**15.7%**	**Balanced Index (2)**
Total Investments			**127,242,784**	**100%**	**100%**	**1.7%**	**1.1%**	**12.7%**	**12.5%**	**Balanced Index (3)**

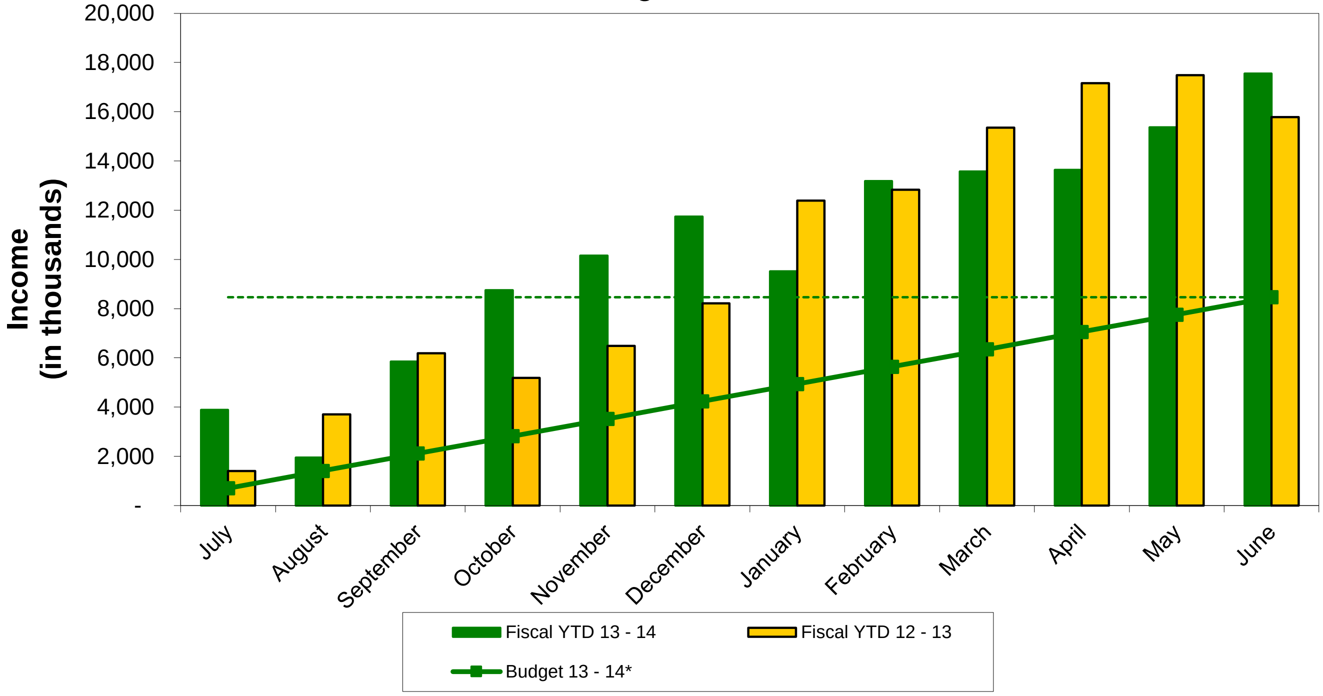
* *Value represents 39% capital call of a $5,000,000 commitment*

1 Diversified Pool - Equity Balanced Index comprised of: 73% Russell 3000 Index, and 27% MSCI AC World Index ex-US.

2 Total Liquidity and Diversified Pools Balanced Index comprised of: 45% Russell 3000 Index, 16% MSCI AC World Index ex-US, 20% Barclayes Aggregate Bond Index, and 19% Barclays 1-5 YR G/C Bond Index

3 Total Investments Balanced Index comprised of: 36% Russell 3000 Index, 13% MSCI AC World Index ex-US, 16% Barclays Aggregate Bond Index, 15% Barclays 1-5 YR G/C Bond Index, and 20% U.S. 91-Day Treasury Bills.

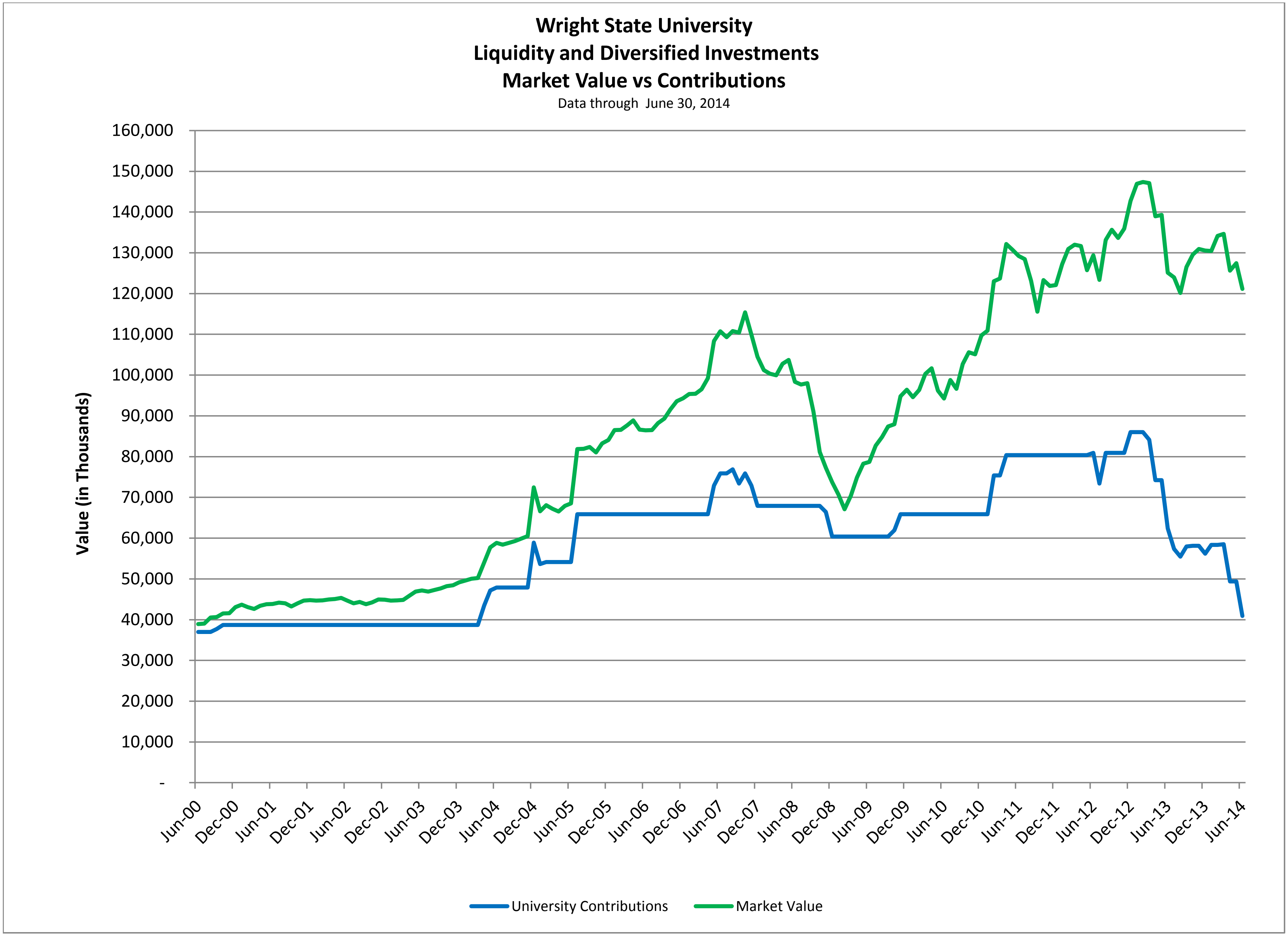
Wright State University
Investment Income
Fiscal Years Ending June 30, 2014 and 2013



* Investment Income Budget for Fiscal Year 2013 - 2014 is $8,464,000 (indicated with green dotted line)

** Investment Income Budget for Fiscal Year 2012 - 2013 was $8,331,000

	Fiscal Year 2013-2014		Fiscal Year 2012-2013	
	Rate of Return	Income/ (Loss)	Rate of Return	Income/ (Loss)
July	3.00%	3,885,244	1.10%	1,402,379
August	-1.50%	(1,933,538)	1.60%	2,302,457
September	2.70%	3,900,626	1.70%	2,485,531
October	1.90%	2,894,658	-0.50%	(1,001,316)
November	1.00%	1,401,867	0.90%	1,296,129
December	1.20%	1,595,772	1.20%	1,730,080
January	-1.60%	(2,229,208)	2.50%	4,174,692
February	2.50%	3,667,784	0.30%	444,754
March	0.30%	386,669	1.60%	2,518,446
April	0.10%	62,631	1.20%	1,801,163
May	1.40%	1,736,469	0.20%	326,470
June	1.70%	2,181,204	-1.80%	(1,699,737)
Total Fiscal YTD	12.70%	17,550,178	10.00%	15,781,048


Wright State University
Liquidity and Diversified Investments
Market Value vs Contributions
Data through June 30, 2014
Value (in Thousands)
160,000
150,000
140,000
130,000
120,000
110,000
100,000
90,000
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
Jun-00
Dec-00
Jun-01
Dec-01
Jun-02
Dec-02
Jun-03
Dec-03
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Dec-10
Jun-11
Dec-11
Jun-12
Dec-12
Jun-13
Dec-13
Jun-14
University Contributions
Market Value