

# Wright State University Investment Fund Combined

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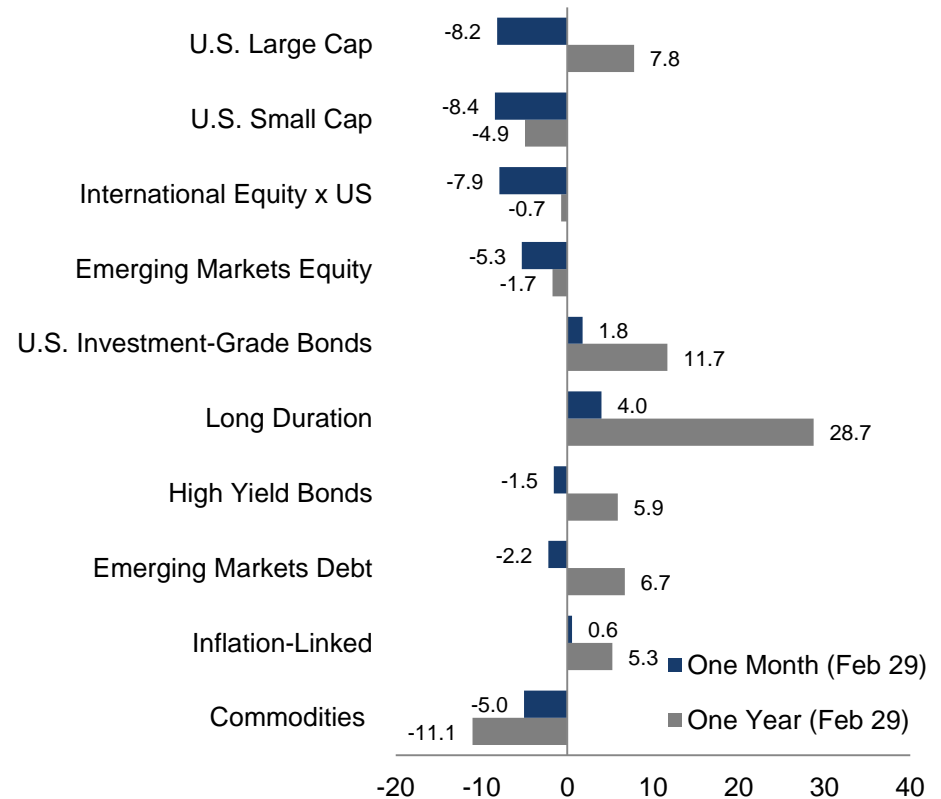
As of:  
2/29/2020

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# Market and performance overview

- Equity markets around the globe retreated into correction territory on coronavirus concerns during the month of February.
  - All sectors were negative for the month. Energy and financials companies were hit especially hard and lagged the rest of the pack. Telecommunications and health care companies fared better, generating higher returns than other sectors.
  - Large-cap stocks fell by slightly less than small-cap stocks. Growth stocks continued to beat value stocks.
- Developed-market government bond yields fell as investors sought safe-haven assets during a spike in equity-market volatility.
  - U.S., U.K. and European government bond rates declined across all maturities; long-term U.S. Treasury yields finished the month at historic lows.
- The FOMC announced an off-meeting cut of .50% (bringing the funds rate down to a range of 1.00 to 1.25%) on March 3 in an effort to combat the economic drag introduced by the Covid-19 outbreak.
- Energy prices fell sharply during February in light of weakening prospects for global economic growth as governments implemented restrictions to counteract the COVID-19 outbreak. Productivity is also likely to be impacted due to those same restrictions (such as shuttering workplaces, closing schools, quarantining exposed individuals, and imposing trade and travel barriers).

## Financial Markets Review (%)



U.S. Large Cap = Russell 1000, U.S. Small Cap = Russell 2000, International Equity x U.S. = MSCI ACWI ex-US, Emerging Markets Equity = MSCI EFM (Emerging+Frontier Markets), U.S. Investment Grade Bonds = Bloomberg Barclays U.S. Aggregate, High Yield = ICE BofA US HY Constrained, Emerging Markets Debt = 50% JPM EMBI GD / 50% GBI-EM GD Index, Long Duration = Bloomberg Barclays Long US Govt/Credit, Inflation Linked = Bloomberg Barclays 1-5 Year TIPS, Commodities = Bloomberg Commodity. Source: SEI. Past performance is no guarantee of future results. As of 2/29/2020

## Investment returns

Returns for periods ending 2/29/2020

	Total Assets (\$)	Actual Alloc (%)	Cumulative (%)			Annualized (%)				Inception
			1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year	6/30/2014
<b>Total Portfolio Return</b>	106,246,325	100	0.10	0.68	2.35	3.58	4.12	3.63	-	3.64
<i>Standard Deviation Portfolio</i>							0.91	2.32		
<b>Total Portfolio Return Net</b>			0.09	0.67	2.30	3.52	3.94	3.25	-	3.26
<i>Standard Deviation Portfolio (Net)</i>							0.95	2.34		
<b>Cash/Cash Equivalents</b>	92,954,556	87.5	-	-	-	-	-	-	-	-
Star Ohio	85,049,044	80.1	0.15	0.46	1.38	2.23	1.88	1.25		1.10
Daily Income TR Govt Portfolio A	6,890,751	6.5	-	-	-	-	-	-	-	-
<i>ICE BofA ML 3 Month US T-Bill Index</i>			-	-	-	-	-	-	-	-
JPMorgan Chase Savings	1,014,761	1.0	0.04	0.11	0.37	0.65	0.49	0.33		0.29
<b>Alternatives</b>	8,802,403	8.3	0.00	2.72	10.28	13.91	14.82	11.61	-	10.38
Venture Investment Associates VII, LP	5,339,347	5.0	0.00	3.36	13.12	18.82	15.70	17.28	-	15.11
SEI GPA III, LP	3,463,056	3.3	0.00	1.47	5.54	6.23	12.94	12.05	-	11.92
<b>Total Fixed Income</b>	3,044,400	2.9	0.61	1.21	2.37	3.96	2.55	2.28	-	2.12
Ultra Short Duration Fund	2,302,730	2.2	0.47	1.01	2.25	3.71	-	-	-	2.67
<i>Blmbrg Barcl 9-12 Month Short Treas Index</i>			0.44	0.84	1.84	3.06	-	-	-	2.05
Short-Duration Government Fund	741,670	0.7	1.03	1.82	2.76	4.74	2.59	-	-	2.35
<i>ICE BofA ML 1-3 Year Treasury Index</i>			0.87	1.63	2.52	4.63	2.24	-	-	1.88
<b>Total Equity</b>	1,444,966	1.4	-2.95	-3.90	1.87	5.58	10.98	9.39	-	9.05
<b>US Equity</b>	1,444,966	1.4	-2.95	-3.90	1.87	5.58	10.98	10.39	-	10.60
Raider Asset Management	1,444,966	1.4	-2.95	-3.90	1.87	5.58	10.98	9.59	-	10.38
<i>S&amp;P 500 Index</i>			-8.23	-5.50	1.75	8.19	9.87	9.23	-	9.73

## Disclosures

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## Disclosures

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