

**WRIGHT STATE UNIVERSITY
BOARD OF TRUSTEES**

**Wright State University Foundation Report
April 2025**

1. President & CEO Report
2. Wright State Foundation Financial Report

Wright State University Foundation President & CEO Report

From February 1 through April 22, 2025, the Foundation engaged or will engage in the following activities:

Foundation Board:

- The spring cycle of committee and full Board meetings are scheduled for May 9.
- An agreement has been reached with Eric Corbett and Subhashini Ganapathy at Wright State to establish a pipeline of undergraduate and graduate student representation on the Foundation board through their respective student leadership organizations.

New CFO: Bobby Jones was hired as the Foundation's new Chief Financial Officer and began work on April 7. The Dayton Business Journal article on his hire can be found here:

<https://www.bizjournals.com/dayton/news/2025/04/02/wright-state-university-foundation-names-new-cfo.html>

Emergence Center:

- With the addition of two (2) new tenants, the Emergence Center is currently 54% occupied. New tenants are Proxim AI and Mintovate.
- A series of Thirsty Thursday events have been scheduled to introduce tenants to interested parties:



- A partnership agreement has been executed with Electro Rent, a global provider of test and measurement (T&M) equipment solutions, offering a wide range of rental, lease, and purchase options for both new and used equipment. The agreement establishes the Emergence Center as an official partner for renting, leasing, or selling the equipment to customers in aerospace, defense, telecommunications, electronics and semiconductor industries.
- Emergence Center tenant, Blue Sky Coffee, celebrated their one-year anniversary on April 12.



- An agreement has been signed with the Courtyard by Marriott in Beavercreek that makes them the official hotel of the Emergence Center. The year-round rate is \$149 and can be accessed here: <https://www.marriott.com/event-reservations/reservation-link.mi?id=1690479349204&key=CORP&app=resvlink>



University Connect:

The test version of University Connect is up with Friendly User Group trials set to begin in May.

University Connect



Studio 5G:

The first bids for business developed through Studio 5G have recently been delivered by altafiber. Results are expected soon.



Wright State University Foundation Financial Report

April 2025

The Foundation's investment portfolios continued to enjoy positive performance through the third quarter, but unrealized losses in March wiped out all unrealized gains experienced during the first half of the year. In total, our portfolios finished March valued at \$171.6 million, up \$10.0 million or 6.2% for the first nine months of FY25. Our endowment portfolio ended the month of March valued at \$121.2 million, up \$7.0 million since July 1st. The portfolio earned 6.00% (net of fees) for the first nine months of FY25, outperforming its composite benchmark of 4.74%.

Total investment earnings thus far in FY25 have amounted to \$7.1 million. Cumulative investment earnings have outpaced cumulative realized and unrealized losses.

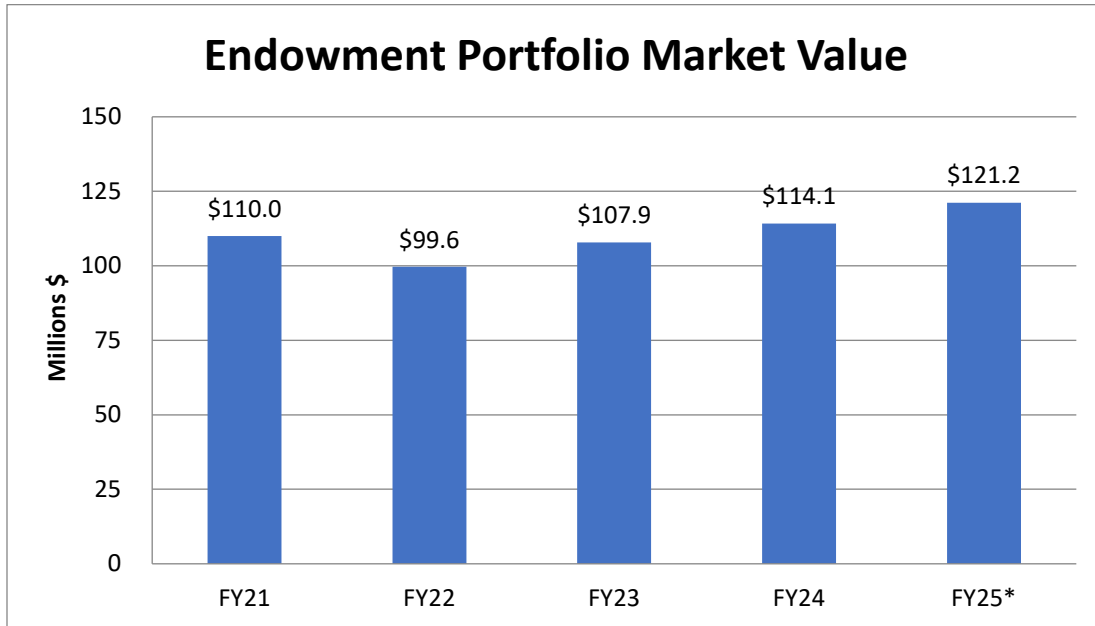
For the first three quarters of FY25, the Foundation's endowment portfolio has outperformed its benchmark by 126 basis points. Equities have led the way in positive performance, returning a positive 7.14% for the year. US equity has underperformed world equity ex-US, +4.63% versus +7.52%, respectively. Domestic large cap has overperformed small cap, but by a small margin and both strongly positive. Fixed income investments have returned 5.76% through March 31st, with high yield securities providing equity-like returns of +7.22% for the year. Alternative investments also contributed a positive return (+4.92% overall) to the portfolio.

The Foundation's current endowment portfolio composition, including allocation ranges, actual allocations, and market values, as of March 31, 2025, is presented below:

Endowment Portfolio Composition

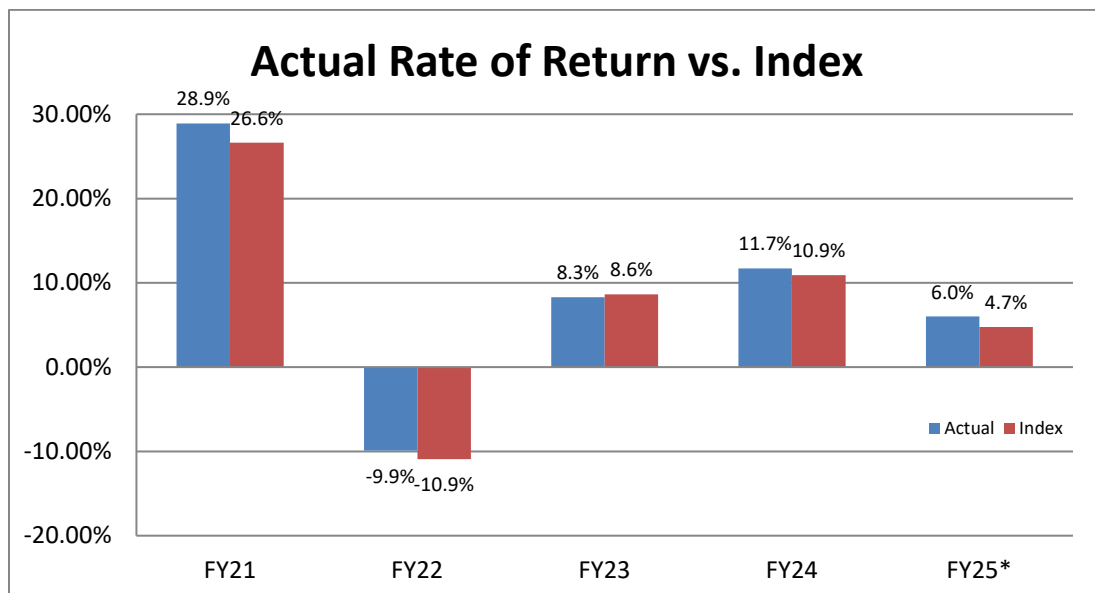
<u>Asset Class</u>	<u>Allocation Range</u>	<u>Actual Allocation</u>	<u>Market Value March 31, 2025</u>
Equity	30%-70%	57%	\$69,062,682
Fixed income	15%-50%	26%	30,958,910
Alternatives	1%-30%	17%	21,168,807
Cash & equivalents	0%-20%	0%	-0-
Totals	n/a	100%	\$121,190,398

Endowment Value



*As of March 31, 2025

Endowment Historical Rates of Return



*As of March 31, 2025

The index is composed of various market indices of like asset classes in the same proportion as the Foundation's approved asset allocation as defined in its Investment Policy Statement (IPS).