

**Wright State University  
Non Endowment Investment Report  
September 30, 2014**

	Shares as of 09/30/2014	Share Price	Value as of 9/30/2014	Asset Allocation		Performance - Actual to Index				Index Utilized
				% of Total	Target %	Month		Last 12 Months		
						Actual	Index	Actual	Index	
<b>Cash Pool</b>										
Fifth Third Savings			365,482			0.0%	0.0%	0.0%	0.0%	U.S. 91-Day Treasury Bills
iPMorgan Chase Savings			6,276,262			0.0%	0.0%	0.0%	0.0%	U.S. 91-Day Treasury Bills
STAROhio			5,141,459			0.0%	0.0%	0.0%	0.0%	U.S. 91-Day Treasury Bills
PIMCO Short Term Fund			9,338,902			0.1%	0.0%	0.0%	0.0%	U.S. 91-Day Treasury Bills
<b>Total Cash Pool</b>			<b>21,122,105</b>	<b>14%</b>	<b>20%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>U.S. 91-Day Treasury Bills</b>
<b>Liquidity Pool</b>										
Fifth Third Liquidity Pool			6,365,412			-0.1%	-0.2%	1.1%	1.2%	Barclays 1-5 Yr GV/CP
iPMorgan Liquidity Pool			6,607,701			-0.1%	-0.2%	1.8%	1.2%	Barclays 1-5 Yr GV/CP
Vanguard Short Term Bond Index Fund	738,816.071	10.62	7,846,227			-0.2%	-0.2%	1.0%	1.2%	Barclays 1-5 Yr GV/CP
<b>Total Liquidity Pool</b>			<b>20,819,340</b>	<b>14%</b>	<b>15%</b>	<b>-0.1%</b>	<b>-0.2%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>Barclays 1-5 Yr GV/CP</b>
<b>Diversified Pool - Real Assets</b>										
SEI Multi-Asset Real Return Fund	325,203.853	9.10	2,959,355			-1.7%	-1.0%	0.6%	0.2%	Barclays 1-5 Yr US TIPS Index
<b>Total Diversified Pool - Real Assets</b>			<b>2,959,355</b>	<b>2%</b>	<b>10%</b>	<b>-1.7%</b>	<b>-1.0%</b>	<b>0.6%</b>	<b>0.2%</b>	<b>Barclays 1-5 Yr US TIPS Index</b>
<b>Diversified Pool - Fixed Income</b>										
SEI Core Fixed Income Fund	1,515,016.476	10.50	15,942,643			0.7%	0.2%	-0.6%	-0.7%	Barclays Aggregate Bond Index
SEI Ultra Short Duration Fund CI A	1,096,629.706	10.03	11,008,532			0.1%	0.1%	1.2%	0.2%	Barclays Short Term 9-12M Index
SEI Short-Duration Government Fund	380,893.507	10.49	3,998,230			0.1%	0.0%	1.2%	0.5%	BofA ML 1-3 Yr US Treasury Index
SEI Opportunistic Income Fund - A	480,983.693	8.30	3,992,165			0.3%	0.1%	3.5%	0.2%	BofA ML USD LIBOR 3M Con Maturity Index
SEI Real Return Fund	205,395.278	9.63	1,977,957			-1.5%	-1.5%	0.2%	0.2%	Barclays 1-5 Yr US TIPS Index
SEI Emerging Markets Debt Fund			963,101			-3.5%	-3.1%	3.2%	4.0%	Hist Blend: SEI Emerging Debt*
<b>Total Diversified Pool - Fixed Income</b>			<b>37,882,628</b>	<b>25%</b>	<b>13%</b>	<b>-0.4%</b>	<b>-0.1%</b>	<b>0.7%</b>	<b>0.0%</b>	<b>Balanced Index - Fixed Income (1)</b>
<b>Diversified Pool - Equity</b>										
SEI Large Cap Fund	801,128.699	23.29	18,658,287			-1.9%	-1.8%	18.3%	19.0%	Russell 1000 Index
SEI SIIT S&P 500 Index**	1,529,968.391	10.96	16,768,454			-1.4%	-1.4%	19.7%	19.7%	S&P 500 Index
SEI Extended Market Index Fund	300,883.711	12.63	3,800,161			-5.1%	-5.1%	9.7%	9.5%	Russell Small Cap Completeness Index
SEI SIIT Small Cap II	75,995.693	12.45	946,146			-5.2%	-6.1%	6.1%	3.9%	Russell 2000 Index
Raider Asset Management (Student Managed)			822,699			-2.3%	4.0%	15.9%	6.2%	S&P 500 Index
SEI World Equity ex-US Fund	1,139,932.906	12.53	14,283,359			-4.6%	-4.8%	6.2%	4.8%	MSCI ACWI ex-US Index
SEI Emerging Markets Equity Fund	258,599.661	10.76	2,782,532			-7.1%	-7.4%	4.6%	4.3%	MSCI Emerging Markets Index (Net)
<b>Total Diversified Pool - Equity</b>			<b>58,061,638</b>	<b>39%</b>	<b>36%</b>	<b>-3.0%</b>	<b>-2.9%</b>	<b>14.3%</b>	<b>14.0%</b>	<b>Balanced Index - Equity (2)</b>
<b>Diversified Pool - Diversified Strategies</b>										
Magnitude International Fund, Ltd.**			6,164,546	4%	3%	0.6%	0.0%	6.2%	6.4%	HFRI FOF: Conservative Index
<b>Private Equity</b>										
Venture Investment Associates Fund VII, LP *			2,131,950	1%	3%	0.0%				
Cash in lieu of shares balances			-							
<b>Total Liquidity and Diversified Pools</b>			<b>128,019,457</b>	<b>86%</b>	<b>80%</b>	<b>-1.3%</b>	<b>-1.4%</b>	<b>7.3%</b>	<b>6.9%</b>	<b>Balanced Index (3)</b>
<b>Total Investments</b>			<b>149,141,562</b>	<b>0%</b>	<b>100%</b>	<b>-1.1%</b>	<b>-1.2%</b>	<b>6.3%</b>	<b>5.9%</b>	<b>Balanced Index (4)</b>

\* Value represents 43% capital call of a \$5,000,000 commitment

1 - "Balanced Index - Fixed Income" is comprised of 42% Barclays Aggregate Bond Index, 29% Barclays ST 9-12M Index, 11% BofA ML 1-3Yr US Treasury Index, 11% BofA ML USD LIBOR 3M Con Maturity Index, 5% Barclays 1-5 Yr TIPS, 2% Hist Blend :SEI Emerging Debt.

2 - "Balanced Index - Equity" is comprised of: 32% Russell 1000 Index, 29% S&P 500 Index, 7% Russell Small Cap Completeness Index, 2% Russell 2000 Index, 25% MSCI ACWI ex-US Index, 5% MSCI Emerging Markets Index.

3 - Total Liquidity and Diversified Pools "Balanced Index comprised of: 15% Barclays 1-5 Yr GV/CP, 4% Barclays 1-5 Yr US TIPS Index, 13% Barclays Aggregate Bond Index, 9% Barclays Short Term 9-12M Index, 3% BofA ML 1-3 Yr US Treasury Index, 3% BofA ML USD LIBOR 3M Con Maturity Index, 1% Hist Blend: SEI Emerging Debt, 15% Russell 1000 Index, 14% S&P 500 Index, 3% Russell Small Cap Completeness, 1% Russell 2000 Index, 12% MSCI ACWI ex-US, 2% MSCI Emerging Markets Index, 6% HFRI FoF Conservative Index.

4 - Total Investments Balanced Index comprised of: 3% US 91-day T-Bills, 14% Barclays 1-5 Yr GV/CP, 3% Barclays 1-5 Yr US TIPS, 12% Barclays Aggregate Bond Index, 8% Barclays ST 9-12 M Index, 3% BofA ML 1-3 Yr US Treasury Index, 3% BofA ML USD LIBOR 3M Con Mat Index, 1% Hist Blend: SEI Emerging Debt, 15% Russell 1000 Index, 14% S&P 500 Index, 3% Russell Small Cap Completeness Index, 2% Russell 2000 Index, 11% MSCI ACWI ex-US Index, 2% MSCI Emerging Markets Index, 6% HFRI FoF: Conservative Index.

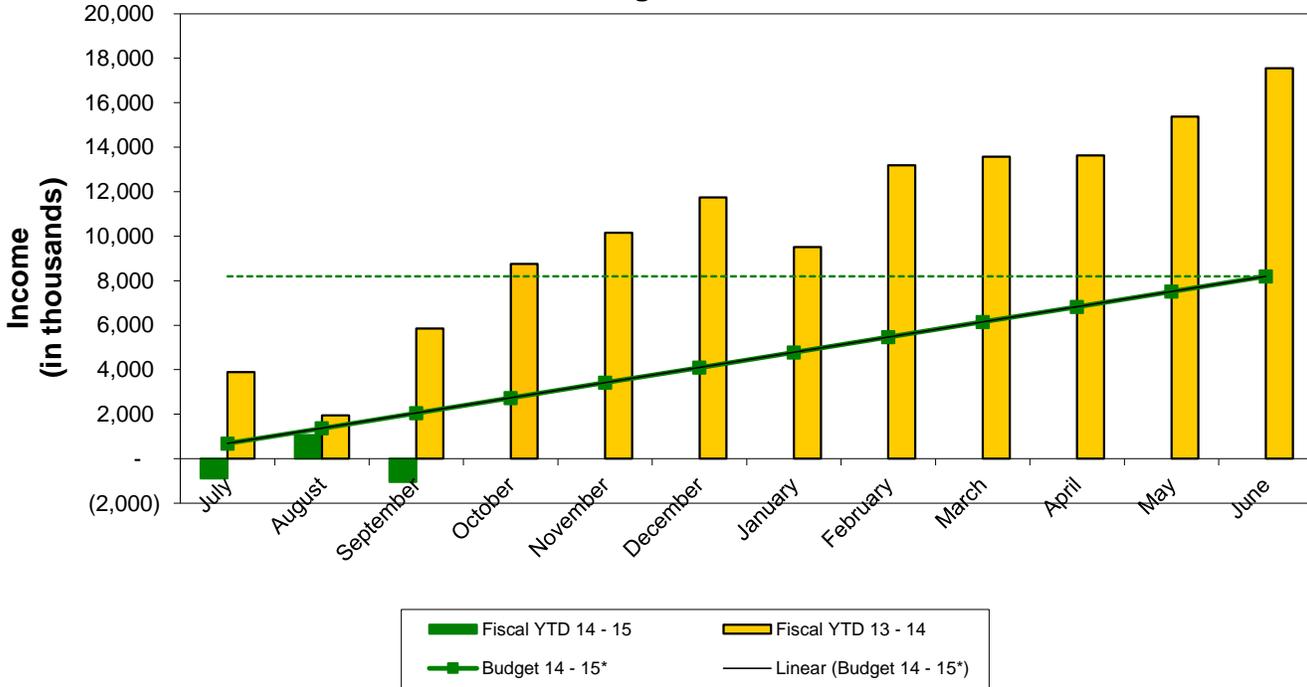
\* SEI Hist Blend Emerging Debt is comprised of 50% JP Morgan EMBI Global Diversified Index and 50% JP Morgan GBI Global Diversified Index \

\* Magnitude International Fund is reported on a one-month lag (8/31/14 Market Value)

\*\*\* 12-month return shown is for the SIMT S&P 500 Index Fund.

Information on non-SEI assets is provided by outside service providers and client. SEI does not confirm or validate the information or returns provided.

## Wright State University Investment Income Fiscal Years Ending June 30, 2015 and 2014



\* Investment Income Budget for Fiscal Year 2014 - 2015 is \$8,195,000 (indicated with green dotted line)

\*\* Investment Income Budget for Fiscal Year 2013 - 2014 was \$8,464,000

	Fiscal Year 2014-2015		Fiscal Year 2013-2014	
	Rate of Return	Income/(Loss)	Rate of Return	Income/(Loss)
July	-1.00%	(884,894)	3.00%	3,885,244
August	1.70%	1,938,336	-1.50%	(1,933,538)
September	-1.10%	(2,093,670)	2.70%	3,900,626
October			1.90%	2,894,658
November			1.00%	1,401,867
December			1.20%	1,595,772
January			-1.60%	(2,229,208)
February			2.50%	3,667,784
March			0.30%	386,669
April			0.10%	62,631
May			1.40%	1,736,469
June			1.70%	2,181,204
<b>Total Fiscal YTD</b>	<b>-0.40%</b>	<b>(1,040,229)</b>	<b>12.70%</b>	<b>17,550,178</b>

**Wright State University**  
**Liquidity and Diversified Investments**  
**Market Value vs Contributions**  
Data through September 30, 2014

