

**Wright State University
Non Endowment Investment Report
October 31, 2013**

| | Shares as of 10/31/2013 | Share Price | Value as of 10/31/2013 | Asset Allocation | | Month | | Fiscal YTD | | Last 12 Months | | Index Utilized |
|---|----------------------------|-------------|---------------------------|---------------------|-------------|--------------|--------------|--------------|--------------|----------------|--------------|---|
| | | | | % of Total | Target % | Actual | Index | Actual | Index | Actual | Index | |
| | | | | | | | | | | | | |
| Cash Pool | | | | | | | | | | | | |
| Fifth Third Institutional Money Market | | | 538,132 | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.10% | 0.10% | U.S. 91-Day Treasury Bills |
| Fifth Third Savings | | | 365,402 | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.10% | 0.10% | U.S. 91-Day Treasury Bills |
| JPMorgan Chase Savings | | | 3,772,702 | | | 0.01% | 0.00% | 0.02% | 0.00% | 0.10% | 0.10% | U.S. 91-Day Treasury Bills |
| STAROhio | | | 140,993 | | | 0.00% | 0.00% | 0.01% | 0.00% | 0.10% | 0.10% | U.S. 91-Day Treasury Bills |
| PIMCO Short Term Fund | 837,577.813 | 9.87 | 8,266,893 | | | 0.30% | 0.00% | 1.00% | 0.00% | 1.90% | 0.10% | Barclays Institutional Money Market Index |
| Total Cash Pool | | | 13,084,122 | 9% | 20% | 0.20% | 0.00% | 0.30% | 0.00% | 1.10% | 0.10% | U.S. 91-Day Treasury Bills |
| Liquidity Pool | | | | | | | | | | | | |
| Fifth Third Liquidity Pool | | | 6,337,390 | | | 0.4% | 0.4% | 1.1% | 1.0% | 0.4% | 0.7% | Barclays 1-5 Yr GV/CP |
| JPMorgan Liquidity Pool | | | 6,550,414 | | | 0.2% | 0.4% | 0.6% | 1.0% | -0.1% | 0.7% | Barclays 1-5 Yr GV/CP |
| Vanguard Short Term Bond Index Fund | 739,258.814 | 10.56 | 7,806,573 | | | 0.4% | 0.4% | 1.0% | 1.0% | 0.6% | 0.7% | Barclays 1-5 Yr GV/CP |
| Total Liquidity Pool | | | 20,694,377 | 15% | 15% | 0.3% | 0.4% | 0.9% | 1.0% | 0.4% | 0.7% | Barclays 1-5 Yr GV/CP |
| Diversified Pool - Real Assets | | | | | | | | | | | | |
| Powershares DB Commodity Index | 183,500.000 | 25.75 | 4,725,125 | | | -0.3% | -0.2% | 2.5% | 2.7% | -6.8% | -5.8% | DB Liquid Commodity Index - OY Div. |
| Kayne Anderson MLP Fund, LP | | | 6,107,004 | | | 1.0% | 2.7% | 2.4% | 1.9% | | | Alerian MLP Index ^a |
| Total Diversified Pool - Natural Resources | | | 10,832,129 | 8% | 10% | 0.5% | 0.6% | 2.4% | 1.4% | -0.3% | -6.1% | |
| Diversified Pool - Fixed Income | | | | | | | | | | | | |
| Doubleline Total Return Bond Fund | 225,285.178 | 10.98 | 2,473,631 | | | 0.6% | 0.8% | 1.3% | 1.4% | 1.5% | -1.1% | Barclays Aggregate Bond Index |
| Franklin Templeton Global Bond Fund | 419,908.979 | 13.10 | 5,500,808 | | | 1.7% | 1.1% | 2.8% | 5.3% | 4.2% | -4.4% | JP Morgan Non-US GBI Index |
| Loomis Sayles Fixed Income Fund | 182,867.825 | 15.30 | 2,797,878 | | | 2.2% | 0.8% | 4.9% | 1.4% | 8.2% | -1.1% | Barclays Aggregate Bond Index |
| PIMCO Real Return Fund | 278,706.836 | 11.35 | 3,163,323 | | | 0.5% | 0.5% | 1.7% | 1.3% | -6.4% | -6.4% | Barclays TIPS Index |
| PIMCO Total Return Fund | 840,337.117 | 10.90 | 9,159,675 | | | 0.9% | 0.8% | 2.1% | 1.4% | -0.2% | -1.1% | Barclays Aggregate Bond Index |
| Total Diversified Pool - Fixed Income | | | 23,095,315 | 16% | 13% | 1.2% | 0.8% | 2.5% | 1.4% | 0.9% | -1.1% | Barclays Aggregate Bond Index |
| Diversified Pool - Equity | | | | | | | | | | | | |
| BlackRock Global EAFE Equity | 207,428.040 | 64.27 | 13,331,417 | | | 3.4% | 3.4% | 15.2% | 15.3% | 26.9% | 26.9% | MSCI EAFE Index |
| BlackRock Global Large Cap Equity | 94,342.850 | 282.26 | 26,629,307 | | | 4.6% | 4.6% | 10.1% | 10.1% | 27.4% | 27.2% | S&P 500 Index |
| BlackRock Global Mid-Cap Equity | 56,435.600 | 100.55 | 5,674,589 | | | 3.7% | 3.7% | 11.5% | 11.5% | 33.5% | 33.5% | S&P MidCap 400 Index |
| CRM Small Cap Value | 241,601.599 | 26.50 | 6,402,442 | | | 3.3% | 3.3% | 13.0% | 11.1% | 36.9% | 32.8% | Russell 2000 Value Index |
| DFA Emerging Markets | 151,693.732 | 29.28 | 4,441,592 | | | 4.5% | 4.9% | 12.0% | 10.9% | 8.0% | 6.5% | MSCI Emerging Markets Index |
| DFA International Small Cap | 170,568.750 | 20.17 | 3,440,372 | | | 4.2% | 3.0% | 21.3% | 19.0% | 37.8% | 32.2% | MSCI Small Cap EAFE Index |
| Raider Asset Management | | | 739,809 | | | 4.4% | 4.6% | 7.2% | 10.1% | 15.6% | 27.2% | S&P 500 Index |
| Wasatch Small Cap Growth | 141,475.437 | 51.44 | 7,277,496 | | | 0.3% | 1.8% | 9.9% | 14.9% | 28.2% | 39.8% | Russell 2000 Growth Index |
| Total Diversified Pool - Equity | | | 67,937,024 | 48% | 36% | 3.6% | 4.1% | 11.9% | 11.9% | 27.4% | 26.5% | Balanced Index - Equity (1) |
| Diversified Pool - Diversified Strategies | | | | | | | | | | | | |
| Magnitude International Fund, Ltd. | | | 5,858,899 | 4% | 3% | 1.2% | 0.6% | 1.5% | 1.8% | | | HFRI FOF: Conservative Index ^a |
| Private Equity | | | | | | | | | | | | |
| Venture Investment Associates Fund VII, LP * | | | 1,129,290 | 1% | 3% | | | | | | | |
| Cash in lieu of shares balances | | | 14 | | | | | | | | | |
| Total Liquidity and Diversified Pools | | | 129,547,048 | 91% | 80% | 2.3% | 2.7% | 7.1% | 7.6% | 14.8% | 15.8% | Balanced Index (2) |
| Total Investments | | | 142,631,170 | 100% | 100% | 1.9% | 2.2% | 6.1% | 6.1% | 12.7% | 12.6% | Balanced Index (3) |

^a 12 Month performance not calculated for these investments due to lack of history. Funds established in March 2013

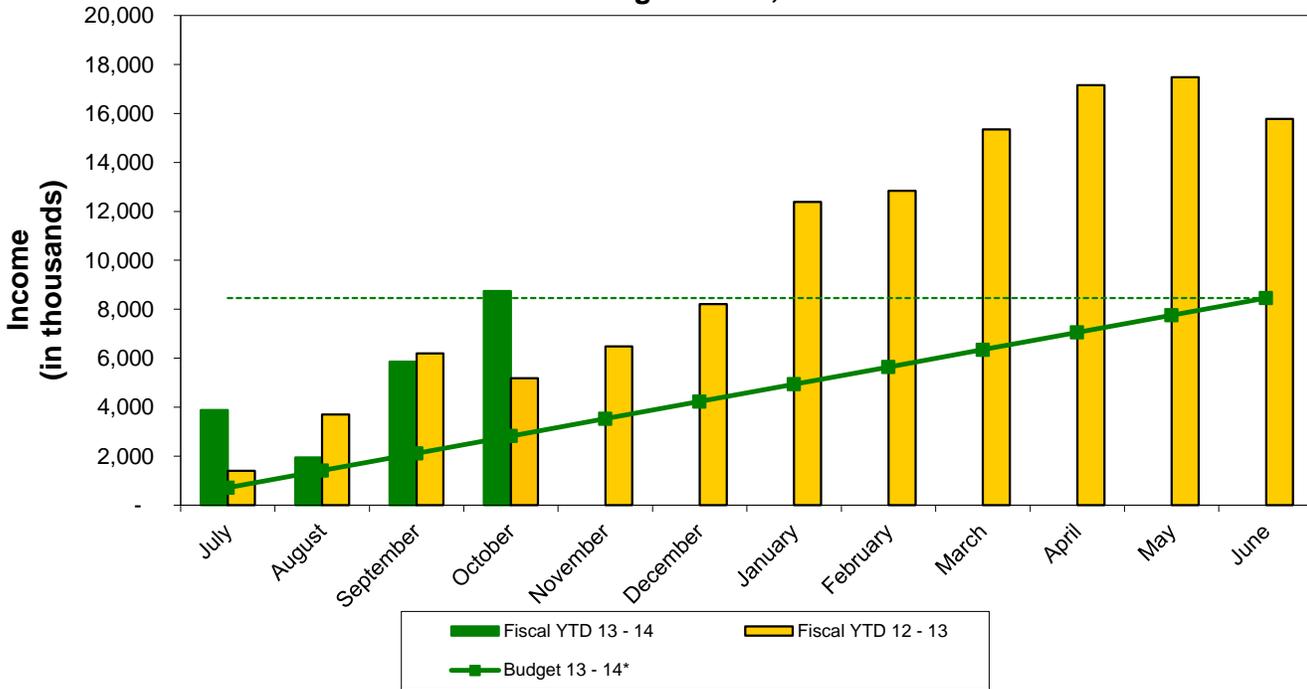
* Value represents 25% capital call of a \$5,000,000 commitment

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% Barclays 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 | 2.65% | 3,900,626 | 1.70% | 2,485,531 |
| October | 1.90% | 2,894,658 | -0.50% | (1,001,316) |
| November | - | - | 0.90% | 1,296,129 |
| December | - | - | 1.20% | 1,730,080 |
| January | - | - | 2.50% | 4,174,692 |
| February | - | - | 0.30% | 444,754 |
| March | - | - | 1.60% | 2,518,446 |
| April | - | - | 1.20% | 1,801,163 |
| May | - | - | 0.20% | 326,470 |
| June | - | - | -1.80% | (1,699,737) |
| Total Fiscal YTD | 6.05% | 8,746,990 | 10.00% | 15,781,048 |

Wright State University Liquidity and Diversified Investments Market Value vs Contributions

Data through October 31, 2013

