

**WRIGHT STATE UNIVERSITY  
BOARD OF TRUSTEES**

**Wright State University Foundation Report  
September 2024**

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

**Wright State University Foundation  
President & CEO Report  
September 2024**

From May 1 through August 31, 2024, the Foundation engaged or will engage in the following activities:

The summer “Special Topics” meeting was held on Friday, August 2 at the Emergence Center.

New member orientation was provided for the following:

- Doug Hull, prominent alum
- Julie Jacobs, Lake Campus WOEf Board representative
- Dr. Tom Proctor, Wright State Academy of Medicine representative

Special Topics presented to the board were:

- Campaign update/plan provided by WSU VPUA, Bill Shepard
- Studio 5G update provided in person by representatives of altafiber and Nokia

The next WSUF Board meeting is scheduled for Friday, October 25.

Other Foundation updates include but are not limited to the following:

- Blue Sky Coffee officially opened on April 20.
- The following article on the Foundation and Studio 5G was posted on August 15:  
<https://www.cablefax.com/technology/beyond-the-bandwidth-altafibers-5g-testing-lab-opens-doors-for-businesses>
- Scott Rash presented to the alumni board at their August 24 meeting.
- The Shared Services Agreement was ratified by the Foundation on August 27.
- The Foundation will host the Wright State National Pan-Hellenic Council’s car wash fundraiser on September 12 from 5-8 p.m.
- A cohort of Wright State students to receive certification (provided by Nokia) in 5G technology have been identified and will begin asynchronous training in October/November with the certification test to be taken in December. This timing has been aligned with altafiber’s budgeting process so that internships for selected students can begin with them in January.
- Use of Emergence Center Boardroom by WSU related groups:
  - Alumni Association Staff and Board
  - Advancement Planned Giving Advisory Council
  - Advancement Division Meetings
  - College of Science and Mathematics Dean and Chairs to discuss strategic plans for the college
  - Professor Kendall Goodrich, College of Business Marketing Advisory Board

The Foundation is proud to host these Wright State related groups at no charge.

The following companies have visited Studio 5G since May '24:



## Wright State University Foundation Financial Report

September 2024

Positive increases in the value of our investment portfolios overcame declines in two of the Foundation's three major revenue streams during the fiscal year, thus bolstering the Foundation's year-end financial position and results of operations. The value of the Foundation's total investments grew by \$14.5 million, ending the fiscal year with a total value of \$161.7 million. Our endowment portfolio posted a positive return of 11.7% (net of fees), the highest rate of return since FY21. The return outpaced its associated composite benchmark by an impressive eighty-two basis points. Endowment portfolio rates of return (net of fees) for the past three, five and seven years were +2.9%, +6.9% and +6.6%, respectively.

Within the endowment portfolio, all investments in both the equity and fixed income categories produced positive results for the fiscal year. Equities returned 15.2% as an asset class and all of the subclasses performed in positive territory for the year. U.S. equities outperformed world equities (excluding the U.S.) 20.5% to 12.4%. In the domestic space, large cap investments provided the highest returns at 23.9%, while small cap returned 14.7%. In the international space, emerging markets was the big winner at +15.0%, although world equity ex-US (+11.5%) and global equity (+11.4%) also performed admirably for the year.

Tempering the gains made by equity assets were returns in our fixed income investments, which gained 5.1% in FY24. High yield bonds turned in equity-like returns of 11.8% for the year, while emerging markets debt (+6.8%) and core fixed income (+3.0%) also performed well.

Alternative assets fared less well during the year, but still provided an overall respectable return of 7.2%. Both of the Foundation's private equity investments experienced losses during the year, the only asset class to do so. On the up side, both of our hedge fund investments performed in positive territory, with our oldest investment contributing an impressive 13.9% return. The other hedge fund which is relatively new posted a 2.1% gain for the year. Our investment in energy debt, which is currently unwinding, also contributed positively to our overall return by increasing 7.9% during the year.

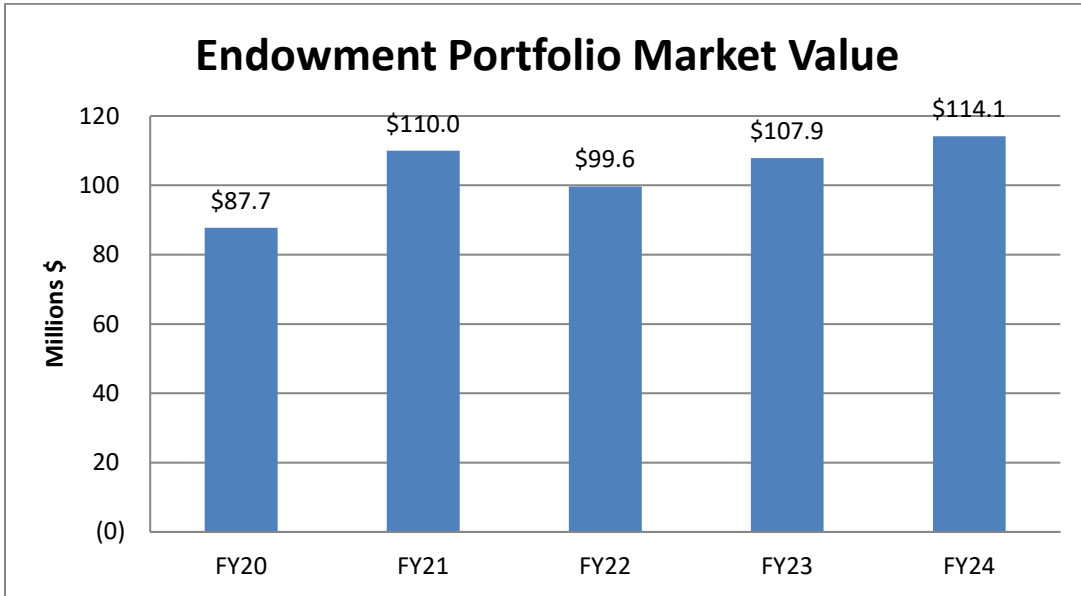
All asset allocations remained within ranges specified in the Foundation's investment policy statement throughout the year.

The Foundation's current endowment portfolio composition, including allocation ranges, actual allocations, and market values, as of June 30, 2024, is presented below:

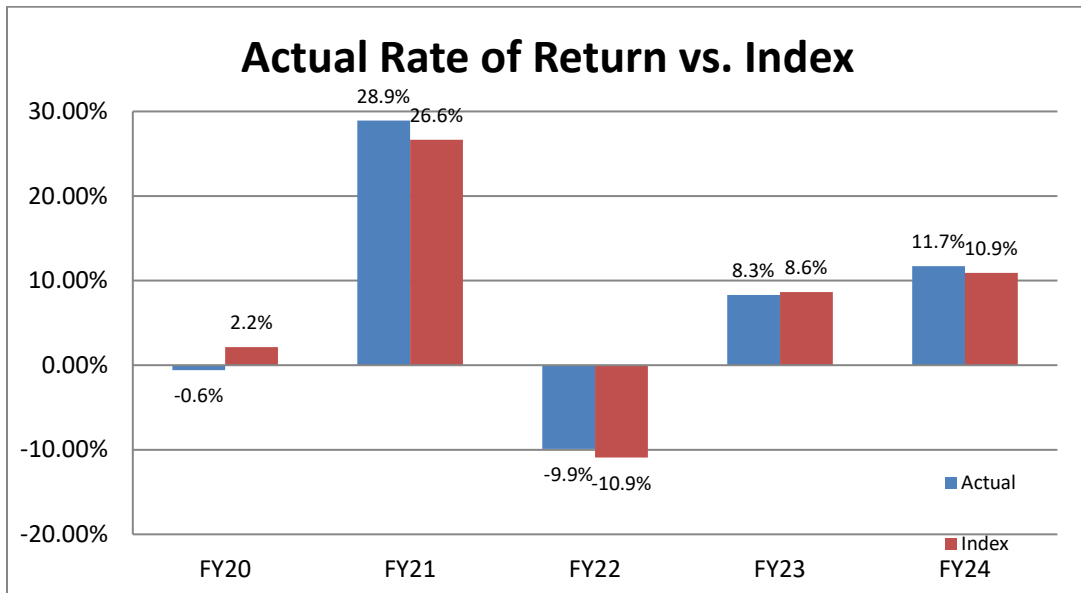
### Endowment Portfolio Composition

<u>Asset Class</u>	<u>Allocation Range</u>	<u>Actual Allocation</u>	<u>Market Value June 30, 2024</u>
Equity	30%-70%	61%	\$69,427,931
Fixed income	15%-50%	22%	25,065,112
Alternatives	1%-30%	17%	19,654,860
Cash & equivalents	0%-20%	0%	-0-
Totals	n/a	100%	\$114,147,903

### Endowment Value



### Endowment Historical Rates of Return



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).