

**COMMONWEALTH OF PENNSYLVANIA  
DEFERRED COMPENSATION PROGRAM  
STATEMENT OF CHANGES IN PLAN NET POSITION AVAILABLE FOR BENEFITS  
FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2015  
(unaudited)**

	<u>2nd QTR</u>	<u>YTD</u>
<b>Plan net position available for benefits, beginning</b>	\$ 3,014,603,031	\$ 2,960,130,642
<b>Additions:</b>		
* Investment gain (loss), gross	(7,241,307)	48,482,207
Less: investment expenses	<u>937,060</u>	<u>1,797,962</u>
Investment gain (loss), net	(8,178,367)	46,684,245
** Contributions from participants	35,309,584	61,713,473
Plan to plan transfers	<u>(7,845,392)</u>	<u>(12,894,309)</u>
Total additions (deductions)	19,285,824	95,503,408
<b>Deductions:</b>		
Benefits and refunds to participants	21,488,985	42,260,084
Third party expenses	945,325	1,869,987
Administrative expenses	<u>77,683</u>	<u>127,117</u>
Total deductions	<u>22,511,993</u>	<u>44,257,188</u>
<b>Net change</b>	<u>(3,226,168)</u>	<u>51,246,221</u>
<b>Plan net position available for benefits, ending</b>	<u>\$ 3,011,376,863</u>	<u>\$ 3,011,376,863</u>

\* Investment gain (loss), gross includes realized and unrealized gains/(losses), net securities lending income, dividends, and interest.

\*\* Contributions are on an accrual basis

*Numbers may not add due to rounding*