

**COMMONWEALTH OF PENNSYLVANIA  
DEFERRED COMPENSATION PROGRAM  
STATEMENT OF CHANGES IN PLAN NET POSITION AVAILABLE FOR BENEFITS  
FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2015  
(unaudited)**

	<b>1st QTR</b>	<b>YTD</b>
<b>Plan net position available for benefits, beginning</b>	\$ 2,960,130,642	\$ 2,960,130,642
<b>Additions:</b>		
* Investment gain (loss), gross	55,723,514	55,723,514
Less: investment expenses	860,902	860,902
Investment gain (loss), net	54,862,612	54,862,612
** Contributions from participants	26,403,889	26,403,889
Plan to plan transfers	(5,048,917)	(5,048,917)
Total additions (reductions)	76,217,584	76,217,584
<b>Deductions:</b>		
Benefits and refunds to participants	20,771,099	20,771,099
Third party expenses	924,662	924,662
Administrative expenses	49,434	49,434
Total deductions	21,745,195	21,745,195
<b>Net change</b>	54,472,389	54,472,389
<b>Plan net position available for benefits, ending</b>	<b>\$ 3,014,603,031</b>	<b>\$ 3,014,603,031</b>

\* 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*