

**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, 2016
(unaudited)**

	<u>2nd QTR</u>	<u>YTD</u>
Plan net position available for benefits, beginning	\$ 3,004,272,865	\$ 2,984,351,485
Additions:		
* Investment gain (loss), gross	54,344,268	86,434,437
Less: investment expenses	<u>944,261</u>	<u>1,829,946</u>
Investment gain (loss), net	53,400,007	84,604,491
** Contributions from participants	33,833,852	61,214,661
Plan to plan transfers	<u>(14,394,227)</u>	<u>(27,786,919)</u>
Total additions (deductions)	72,839,632	118,032,233
Deductions:		
Benefits and refunds to participants	23,176,043	47,464,974
Third party expenses	974,297	1,915,152
Administrative expenses	<u>77,528</u>	<u>118,963</u>
Total deductions	<u>24,227,868</u>	<u>49,499,089</u>
Net change	<u>48,611,764</u>	<u>68,533,144</u>
Plan net position available for benefits, ending	<u><u>\$ 3,052,884,629</u></u>	<u><u>\$ 3,052,884,629</u></u>