

**COMMONWEALTH OF PENNSYLVANIA  
DEFERRED COMPENSATION PROGRAM  
STATEMENT OF CHANGES IN PLAN NET POSITION AVAILABLE FOR BENEFITS  
FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2014  
(unaudited)**

	4th QTR	YTD
<b>Plan net position available for benefits, beginning</b>	\$ 2,878,019,970	\$ 2,763,507,415
<b>Additions:</b>		
* Investment gain (loss), gross	79,680,591	191,693,002
Less: investment expenses	904,080	3,476,043
Investment gain (loss), net	78,776,511	188,216,958
** Contributions from participants	35,366,479	129,472,391
Plan to plan transfers	(13,545,199)	(42,773,427)
Total additions (reductions)	100,597,791	274,915,923
 <b>Deductions:</b>		
Benefits and refunds to participants	17,510,296	74,547,763
Third party expenses	899,516	3,464,315
Administrative expenses	77,307	280,617
Total deductions	18,487,118	78,292,695
 <b>Net change</b>	82,110,672	196,623,227
<b>Plan net position available for benefits, ending</b>	\$ 2,960,130,642	\$ 2,960,130,642

\* 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*