

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

	4th QTR	YTD
Plan net position available for benefits, beginning	\$ 2,904,528,427	\$ 2,960,130,642
Additions:		
* Investment gain (loss), gross	75,901,033	14,896,614
Less: investment expenses	971,810	3,660,824
Investment gain (loss), net	74,929,223	11,235,791
** Contributions from participants	37,886,511	135,272,365
Plan to plan transfers	(11,927,385)	(35,868,795)
Total additions (deductions)	100,888,349	110,639,361
Deductions:		
Benefits and refunds to participants	20,014,432	82,389,939
Third party expenses	950,380	3,752,816
Administrative expenses	100,479	275,763
Total deductions	21,065,291	86,418,519
Net change	79,823,058	24,220,842
Plan net position available for benefits, ending	\$ 2,984,351,485	\$ 2,984,351,485

* 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