

**COMMONWEALTH OF PENNSYLVANIA  
DEFERRED COMPENSATION PROGRAM  
STATEMENT OF CHANGES IN PLAN NET POSITION AVAILABLE FOR BENEFITS  
FOR THE QUARTER AND YEAR ENDED DECEMBER 31, 2016  
(unaudited)**

	<u>4th QTR</u>	<u>YTD</u>
<b>Plan net position available for benefits, beginning</b>	\$ 3,137,169,460.85	\$ 2,984,351,484.75
<b>Additions:</b>		
* Investment gain (loss), gross	30,399,872.51	192,335,343.97
Less: investment expenses	<u>959,342.40</u>	<u>3,700,953.79</u>
Investment gain (loss), net	29,440,530.11	188,634,390.18
** Contributions from participants	36,887,401.99	135,829,275.23
Plan to plan transfers	<u>(14,575,104.76)</u>	<u>(47,392,547.98)</u>
Total additions (deductions)	51,752,827.34	277,071,117.43
<b>Deductions:</b>		
Benefits and refunds to participants	21,603,525.53	90,976,561.60
Third party expenses	796,351.67	3,716,246.96
Administrative expenses	<u>200,238.34</u>	<u>407,620.97</u>
Total deductions	<u>22,600,115.54</u>	<u>95,100,429.53</u>
<b>Net change</b>	29,152,711.80	181,970,687.90
<b>Plan net position available for benefits, ending</b>	<u><u>\$ 3,166,322,172.65</u></u>	<u><u>\$ 3,166,322,172.65</u></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*