

**Higher Education Trust Fund**  
**Net Asset Value**  
**As of the Month Ending**  
**7/31/2013**

**Cash and Cash Equivalents**

Short-term Fixed Income Pool	\$ 1,439.00
ST Liquidity ( <i>Internally Managed</i> )	-
Total Cash and Cash Equivalents	<u>1,439.00</u>

**Fixed Income Securities**

Interim-term ( <i>Internally Managed</i> )	-
Broad-term ( <i>Internally Managed</i> )	<u>169,651,192.57</u>
Total fixed Income Securities	<u>169,651,192.57</u>

**Broad Domestic Equity**

SSgA Russell 3000	<u>156,669,606.34</u>
Total Broad Domestic Equity	<u>156,669,606.34</u>

**Global Equity Ex-U.S.**

SSgA MSCI EAFE Index Pool	94,127,162.99
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>94,127,162.99</u>

**Receivables and Payables**

Income Receivable	0.53
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**Total Assets**

\$ 420,449,401.43

**Higher Education Trust Fund**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**7/31/2013**

	<u>1-Month</u>	<u>Fiscal YTD</u>
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	\$ 0.53	\$ 0.53
ST Liquidity ( <i>Internally Managed</i> )	-	-
	<u>0.53</u>	<u>0.53</u>
<b>Fixed Income Securities</b>		
Interim-term ( <i>Internally Managed</i> )	-	-
Broad-term ( <i>Internally Managed</i> )	79,259.26	79,259.26
	<u>79,259.26</u>	<u>79,259.26</u>
<b>Broad Domestic Equity</b>		
SSgA Russell 3000	9,205,039.92	9,205,039.92
	<u>9,205,039.92</u>	<u>9,205,039.92</u>
<b>Global Equity Ex-U.S.</b>		
SSgA MSCI EAFE Index Pool	4,709,373.13	4,709,373.13
Lazard International Equities	-	-
	<u>4,709,373.13</u>	<u>4,709,373.13</u>
<b>Total Investment Income (Loss)</b>	<b>\$ 13,993,672.84</b>	<b>\$ 13,993,672.84</b>
<b>Total Invested Assets, Beginning of Period</b>	<b>406,437,845.59</b>	<b>406,437,845.59</b>
<b>Net Contribution (Withdrawal)</b>	<b>17,883.00</b>	<b>17,883.00</b>
<b>Total Assets</b>	<b><u>\$ 420,449,401.43</u></b>	<b><u>\$ 420,449,401.43</u></b>