

Higher Education Trust Fund
Net Asset Value
As of the Month Ending
1/31/2014

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ 79,830.68
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>79,830.68</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	<u>155,715,076.17</u>
Total fixed Income Securities	<u>155,715,076.17</u>

Broad Domestic Equity

SSgA Russell 3000	<u>181,284,433.58</u>
Total Broad Domestic Equity	<u>181,284,433.58</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	93,227,597.57
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>93,227,597.57</u>

Receivables and Payables

Income Receivable	7.42
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Total Assets

\$ 430,306,945.42

Higher Education Trust Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
1/31/2014

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 7.42	\$ 274.29
ST Liquidity (<i>Internally Managed</i>)	-	
	<u>7.42</u>	<u>274.29</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	2,347,427.75	2,774,994.93
	<u>2,347,427.75</u>	<u>2,774,994.93</u>
Broad Domestic Equity		
SSgA Russell 3000	(5,984,410.78)	21,119,867.16
	<u>(5,984,410.78)</u>	<u>21,119,867.16</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	(3,911,327.59)	10,920,207.64
Lazard International Equities	-	-
	<u>(3,911,327.59)</u>	<u>10,920,207.64</u>
Total Investment Income (Loss)	\$ (7,548,303.20)	\$ 34,815,344.02
Total Invested Assets, Beginning of Period	443,087,310.62	406,437,845.59
Net Contribution (Withdrawal)	(5,232,062.00)	(10,946,244.19)
Total Assets	<u>\$ 430,306,945.42</u>	<u>\$ 430,306,945.42</u>