

**Higher Education Trust Fund**  
**Net Asset Value**  
**As of the Month Ending**  
**4/30/2014**

**Cash and Cash Equivalents**

Short-term Fixed Income Pool	\$ 19,193.27
ST Liquidity ( <i>Internally Managed</i> )	-
Total Cash and Cash Equivalents	<u>19,193.27</u>

**Fixed Income Securities**

Interim-term ( <i>Internally Managed</i> )	-
Broad-term ( <i>Internally Managed</i> )	156,799,350.66
Total fixed Income Securities	<u>156,799,350.66</u>

**Broad Domestic Equity**

SSgA Russell 3000	191,285,995.98
Total Broad Domestic Equity	<u>191,285,995.98</u>

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

SSgA MSCI EAFE Index Pool	99,189,763.04
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>99,189,763.04</u>

**Receivables and Payables**

Income Receivable	5.88
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**Total Assets**

\$ 447,294,308.83

**Higher Education Trust Fund**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**4/30/2014**

	<u><b>1-Month</b></u>	<u><b>Fiscal YTD</b></u>
<b>Cash and Cash Equivalents</b>		
Short-term Fixed Income Pool	\$ 5.88	\$ 291.34
ST Liquidity ( <i>Internally Managed</i> )	-	
	<u>5.88</u>	<u>291.34</u>
<b>Fixed Income Securities</b>		
Interim-term ( <i>Internally Managed</i> )	-	-
Broad-term ( <i>Internally Managed</i> )	1,332,237.43	4,419,269.42
	<u>1,332,237.43</u>	<u>4,419,269.42</u>
<b>Broad Domestic Equity</b>		
SSgA Russell 3000	310,993.70	31,121,429.56
	<u>310,993.70</u>	<u>31,121,429.56</u>
<b>Global Equity Ex-U.S.</b>		
SSgA MSCI EAFE Index Pool	1,405,804.16	16,882,373.11
Lazard International Equities	-	-
	<u>1,405,804.16</u>	<u>16,882,373.11</u>
<b>Total Investment Income (Loss)</b>	<b>\$ 3,049,041.17</b>	<b>\$ 52,423,363.43</b>
<b>Total Invested Assets, Beginning of Period</b>	<b>444,280,435.66</b>	<b>406,437,845.59</b>
<b>Net Contribution (Withdrawal)</b>	<b>(35,168.00)</b>	<b>(11,566,900.19)</b>
<b>Total Assets</b>	<u><u><b>\$ 447,294,308.83</b></u></u>	<u><u><b>\$ 447,294,308.83</b></u></u>