

Higher Education Trust Fund
Net Asset Value
As of the Month Ending
5/30/2014

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ 12,988.15
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>12,988.15</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	158,689,648.86
Total fixed Income Securities	<u>158,689,648.86</u>

Broad Domestic Equity

SSgA Russell 3000	195,465,751.11
Total Broad Domestic Equity	<u>195,465,751.11</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	100,790,046.05
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>100,790,046.05</u>

Receivables and Payables

Income Receivable	3.46
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Total Assets

\$ 454,958,437.63

Higher Education Trust Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
5/30/2014

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 3.46	\$ 294.80
ST Liquidity (<i>Internally Managed</i>)	-	
	<u>3.46</u>	<u>294.80</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	1,890,298.20	6,309,567.62
	<u>1,890,298.20</u>	<u>6,309,567.62</u>
Broad Domestic Equity		
SSgA Russell 3000	4,179,755.13	35,301,184.69
	<u>4,179,755.13</u>	<u>35,301,184.69</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	1,600,283.01	18,482,656.12
Lazard International Equities	-	-
	<u>1,600,283.01</u>	<u>18,482,656.12</u>
Total Investment Income (Loss)	\$ 7,670,339.80	\$ 60,093,703.23
Total Invested Assets, Beginning of Period	447,294,308.83	406,437,845.59
Net Contribution (Withdrawal)	(6,211.00)	(11,573,111.19)
Total Assets	<u>\$ 454,958,437.63</u>	<u>\$ 454,958,437.63</u>