

Higher Education Trust Fund
Net Asset Value
As of the Month Ending
6/30/2014

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ (514.39)
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>(514.39)</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	168,299,047.03
Total fixed Income Securities	<u>168,299,047.03</u>

Broad Domestic Equity

SSgA Russell 3000	190,600,024.75
Total Broad Domestic Equity	<u>190,600,024.75</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	101,773,553.29
Lazard International Equities	-
Total Global Equity Ex-U.S.	<u>101,773,553.29</u>

Receivables and Payables

Income Receivable	1.81
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Total Assets

\$ 460,672,112.49

Higher Education Trust Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
6/30/2014

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 1.81	\$ 296.61
ST Liquidity (<i>Internally Managed</i>)	-	-
	<u>1.81</u>	<u>296.61</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	104,398.17	6,413,965.79
	<u>104,398.17</u>	<u>6,413,965.79</u>
Broad Domestic Equity		
SSgA Russell 3000	4,734,273.64	40,035,458.33
	<u>4,734,273.64</u>	<u>40,035,458.33</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	983,507.24	19,466,163.36
Lazard International Equities	-	-
	<u>983,507.24</u>	<u>19,466,163.36</u>
Total Investment Income (Loss)	\$ 5,822,180.86	\$ 65,915,884.09
Total Invested Assets, Beginning of Period	454,958,437.63	406,437,845.59
Net Contribution (Withdrawal)	(108,506.00)	(11,681,617.19)
Total Assets	<u><u>\$ 460,672,112.49</u></u>	<u><u>\$ 460,672,112.49</u></u>