

PCE Endowment Fund
Net Asset Value
As of the Month Ending
12/31/2014

Cash and Cash Equivalents

Short-term Fixed Income Pool	\$ 1,920.53
ST Liquidity (<i>Internally Managed</i>)	-
Total Cash and Cash Equivalents	<u>1,920.53</u>

Fixed Income Securities

Interim-term (<i>Internally Managed</i>)	-
Broad-term (<i>Internally Managed</i>)	<u>305,509,320.66</u>
Total fixed Income Securities	<u>305,509,320.66</u>

Broad Domestic Equity

SSgA Russell 3000	<u>441,176,673.74</u>
Total Broad Domestic Equity	<u>441,176,673.74</u>

Global Equity Ex-U.S.

SSgA MSCI EAFE Index Pool	139,902,758.64
Lazard International Equities	<u>79,674,897.96</u>
Total Global Equity Ex-U.S.	<u>219,577,656.60</u>

Receivables and Payables

Income Receivable	(1,920.53)
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Total Assets

\$ 966,263,651.00

PCE Endowment Fund
Schedule of Investment Income (Loss) and Changes in Invested Assets
As of the Month Ending
12/31/2014

	<u>1-Month</u>	<u>Fiscal YTD</u>
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ (1,920.53)	\$ 494.81
ST Liquidity (<i>Internally Managed</i>)	-	
	<u>(1,920.53)</u>	<u>494.81</u>
Fixed Income Securities		
Interim-term (<i>Internally Managed</i>)	-	-
Broad-term (<i>Internally Managed</i>)	267,703.28	6,336,894.43
	<u>267,703.28</u>	<u>6,336,894.43</u>
Broad Domestic Equity		
SSgA Russell 3000	(130,727.72)	22,208,826.52
	<u>(130,727.72)</u>	<u>22,208,826.52</u>
Global Equity Ex-U.S.		
SSgA MSCI EAFE Index Pool	(5,024,480.96)	(13,303,517.63)
Lazard International Equities	(2,327,870.50)	(6,035,322.66)
	<u>(7,352,351.46)</u>	<u>(19,338,840.29)</u>
Total Investment Income (Loss)	\$ (7,217,296.43)	\$ 9,207,375.47
Total Invested Assets, Beginning of Period	973,520,066.63	977,867,366.73
Net Contribution (Withdrawal)	(39,119.20)	(20,811,091.20)
Total Assets	<u>\$ 966,263,651.00</u>	<u>\$ 966,263,651.00</u>

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