

**PCE Endowment Fund**  
**Net Asset Value**  
**As of the Month Ending**  
**March 31, 2015**

**Cash and Cash Equivalents**

|                                            |                   |
|--------------------------------------------|-------------------|
| Short-term Fixed Income Pool               | \$ 160,717.99     |
| ST Liquidity ( <i>Internally Managed</i> ) | -                 |
| Total Cash and Cash Equivalents            | <u>160,717.99</u> |

**Fixed Income Securities**

|                                            |                       |
|--------------------------------------------|-----------------------|
| Interim-term ( <i>Internally Managed</i> ) | -                     |
| Broad-term ( <i>Internally Managed</i> )   | 300,243,763.86        |
| Total fixed Income Securities              | <u>300,243,763.86</u> |

**Broad Domestic Equity**

|                             |                       |
|-----------------------------|-----------------------|
| SSgA Russell 3000           | 449,164,950.86        |
| Total Broad Domestic Equity | <u>449,164,950.86</u> |

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

|                               |                       |
|-------------------------------|-----------------------|
| SSgA MSCI EAFE Index Pool     | 146,703,061.18        |
| Lazard International Equities | 83,817,835.33         |
| Total Global Equity Ex-U.S.   | <u>230,520,896.51</u> |

**Receivables and Payables**

|                   |       |
|-------------------|-------|
| Income Receivable | 99.28 |
|-------------------|-------|

**Total Assets**

\$ 980,090,428.50

**PCE Endowment Fund**  
**Schedule of Investment Income (Loss) and Changes in Invested Assets**  
**As of the Month Ending**  
**March 31, 2015**

|                                                   | <u>1-Month</u>                  | <u>Fiscal YTD</u>               |
|---------------------------------------------------|---------------------------------|---------------------------------|
| <b>Cash and Cash Equivalents</b>                  |                                 |                                 |
| Short-term Fixed Income Pool                      | \$ 99.28                        | \$ 594.97                       |
| ST Liquidity ( <i>Internally Managed</i> )        | -                               | -                               |
|                                                   | <u>99.28</u>                    | <u>594.97</u>                   |
| <b>Fixed Income Securities</b>                    |                                 |                                 |
| Interim-term ( <i>Internally Managed</i> )        | -                               | -                               |
| Broad-term ( <i>Internally Managed</i> )          | 1,447,518.29                    | 11,512,862.00                   |
|                                                   | <u>1,447,518.29</u>             | <u>11,512,862.00</u>            |
| <b>Broad Domestic Equity</b>                      |                                 |                                 |
| SSgA Russell 3000                                 | (4,605,619.07)                  | 30,197,103.64                   |
|                                                   | <u>(4,605,619.07)</u>           | <u>30,197,103.64</u>            |
| <b>Global Equity Ex-U.S.</b>                      |                                 |                                 |
| SSgA MSCI EAFE Index Pool                         | (2,255,545.89)                  | (6,503,215.09)                  |
| Lazard International Equities                     | (744,277.56)                    | (1,726,609.55)                  |
|                                                   | <u>(2,999,823.45)</u>           | <u>(8,229,824.64)</u>           |
| <b>Total Investment Income (Loss)</b>             | <b>\$ (6,157,824.95)</b>        | <b>\$ 33,480,735.97</b>         |
| <b>Total Invested Assets, Beginning of Period</b> | <b>986,265,218.95</b>           | <b>977,867,366.73</b>           |
| <b>Net Contribution (Withdrawal)</b>              | <b>(16,965.50)</b>              | <b>(31,257,674.20)</b>          |
| <b>Total Assets</b>                               | <b><u>\$ 980,090,428.50</u></b> | <b><u>\$ 980,090,428.50</u></b> |

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