

## Office of the State Treasurer

### Comprehensive Portfolio Summary

Apr 01, 2015 - Apr 30, 2015

#### Portfolio Activity

|                        |               |
|------------------------|---------------|
| Beginning Market Value | 1,551,265,798 |
| Contributions          | 168,694       |
| Withdrawals            | (60,006,143)  |
| Interest               | 1,514,663     |
| Dividends              | 0             |
| Fees and Expenses      | (306,787)     |
| Foreign Taxes          | (0)           |
| Change in Market Value | (296,083)     |
| Ending Market Value    | 1,492,340,144 |

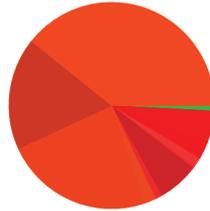
#### Portfolio Performance

|                        | Period   | YTD      |
|------------------------|----------|----------|
| Return (Gross of Fees) | 0.08 %   | 0.61 %   |
| Fees                   | (0.02 %) | (0.05 %) |
| Net of Fees            | 0.06 %   | 0.56 %   |

#### Realized Gain/Loss Summary

|                        | Period  | YTD       |
|------------------------|---------|-----------|
| Short Term Gain/(Loss) | 154,785 | 429,424   |
| Long Term Gain/(Loss)  | 81,312  | (132,359) |
| Net Gain/(Loss)        | 236,097 | 297,065   |

#### Current Allocation by Holding



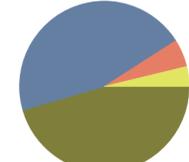
| Asset Class                   | % Allocated | Market Value         |
|-------------------------------|-------------|----------------------|
| Cash & Equivalent             | 0.8 %       | 12,515,887           |
| Certificate of Deposit        | 5.1 %       | 75,833,613           |
| Commercial Paper              | 2.6 %       | 39,541,863           |
| Canadian Sovereign            | 1.5 %       | 21,696,992           |
| Supranational Sovereign       | 0.4 %       | 5,769,698            |
| Asset Backed                  | 6.5 %       | 96,495,598           |
| Municipal Bond                | 1.1 %       | 15,901,962           |
| Mortgage Backed               | 1.8 %       | 27,564,641           |
| US Treasury                   | 23.3 %      | 348,438,143          |
| US Gov't Agencies             | 17.3 %      | 258,368,420          |
| US Gov't Obligations - Other  | 0.3 %       | 4,150,259            |
| Fixed Income-Investment Grade | 39.3 %      | 586,063,067          |
| <b>Total</b>                  |             | <b>1,492,340,143</b> |

#### Region Allocation



| Region      | % Allocated |
|-------------|-------------|
| US & Canada | 94.36 %     |
| Europe      | 3.58 %      |
| Japan       | 0.78 %      |
| Pacific Rim | 1.29 %      |

#### Portfolio Entity Structure



| Entity      | Market Value | % Allocated |
|-------------|--------------|-------------|
| Liquidity   | 679,127,637  | 45.5 %      |
| Reserve     | 678,361,631  | 45.5 %      |
| L and W     | 78,698,492   | 5.3 %       |
| Health Fund | 56,152,383   | 3.8 %       |

Performance returns for the selected period are cumulative.

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