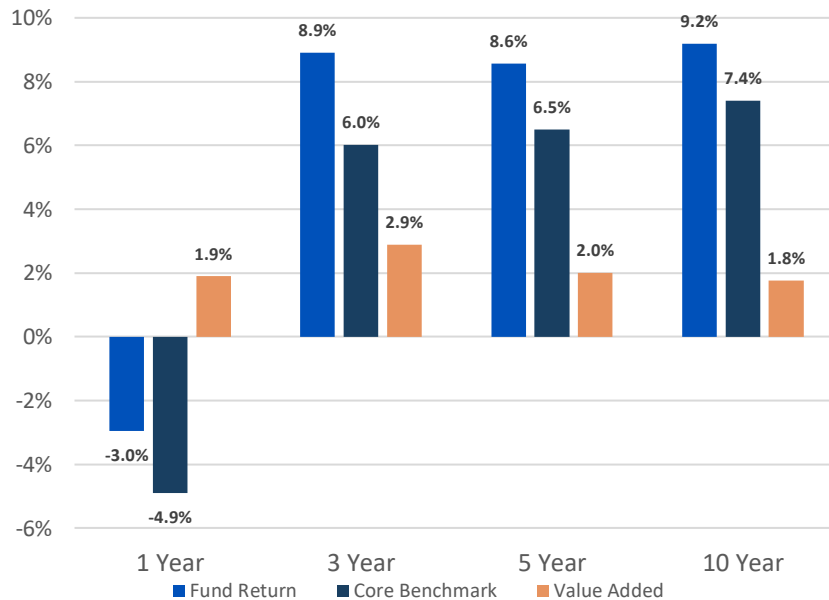
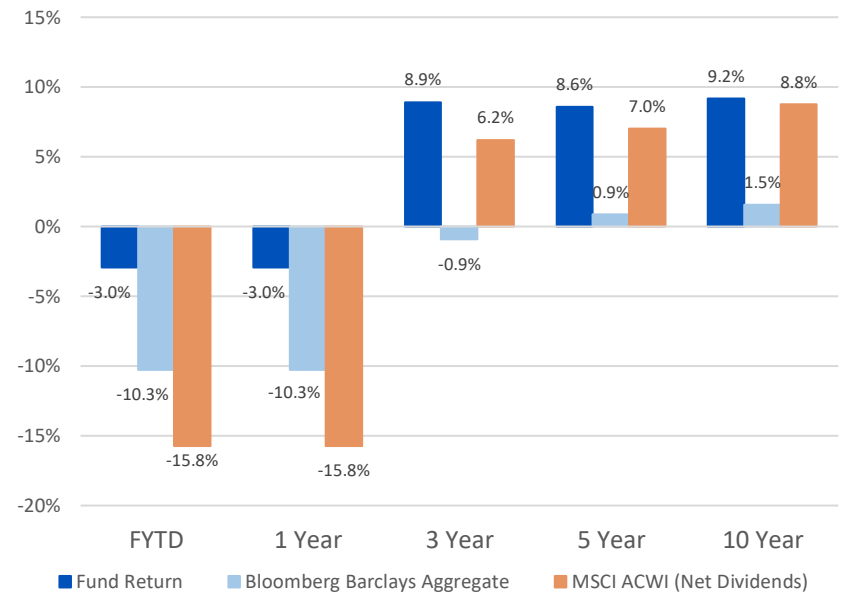


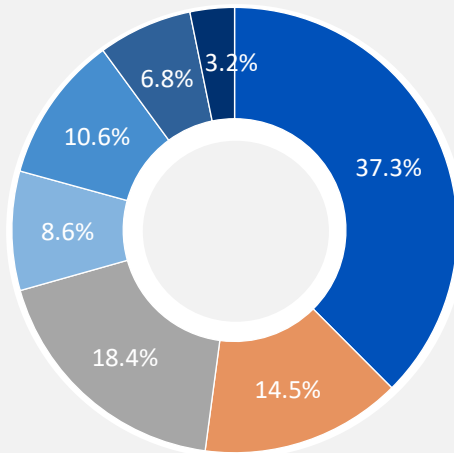
PRIT Fund Total Returns (Annualized, Gross of Fees)



PRIT Fund Vs Stocks and Bonds (Gross of Fees)



Asset Allocation* \$92.4 billion AUM



Target Asset Allocation (as of 2/17/22)

- Global Equities 33% - 43%
- Core Fixed Income 12% - 18%
- Private Equity 12% - 18%
- Portfolio Completion Strategies 7% - 13%
- Real Estate 7% - 13%
- Value-Added Fixed Income 5% - 11%
- Timberland 1% - 7%

Source: BNY Mellon.

Total Core Benchmark includes private equity benchmark.

*Asset Allocation does not include Cash Overlay of 0.6%

Performance by Asset Class (Gross of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	QTD	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	34,458,413	33 - 43%	37.3%	-8.48	-15.37	-20.37	-16.14	6.29	6.98	9.11	6.17
CORE FIXED INCOME	13,347,999	12 - 18%	14.5%	-2.02	-7.73	-13.49	-11.46	0.03	1.92	2.90	6.68
VALUE ADDED FIXED INCOME	6,238,261	5 - 11%	6.8%	-3.45	-5.69	-7.40	-3.04	3.60	4.23	4.68	7.40
PRIVATE EQUITY	16,936,209	12 - 18%	18.4%	-0.15	-2.51	1.54	27.29	31.91	27.08	22.38	16.34
REAL ESTATE	9,819,201	7 - 13%	10.6%	1.42	0.71	8.71	25.48	14.07	11.49	11.46	7.26
TIMBERLAND	2,919,975	1 - 7%	3.2%	3.36	2.76	4.39	11.37	5.75	5.39	6.36	8.20
PORTFOLIO COMPLETION STRATEGIES	7,945,932	7 - 13%	8.6%	-1.78	-3.22	-2.39	-0.80	2.92	3.45	4.62	4.19
OVERLAY	539,337	0.0%	0.6%	-4.27	-8.18	-11.81	-10.68	3.88	3.24		4.13
TOTAL CORE	92,260,359	100%	100%	-3.83	-8.33	-10.27	-2.95	8.91	8.56	9.18	9.33
<i>IMPLEMENTATION BENCHMARK (using short term private equity benchmark) ¹</i>				-3.52	-7.69	-9.24	-3.47	8.29	8.16	8.50	9.65
<i>TOTAL CORE BENCHMARK (using private equity) ²</i>				-3.20	-7.02	-8.96	-4.90	6.02	6.55	7.41	9.34
PARTICIPANTS CASH	96,803			0.08	0.16	0.19	0.22	0.62	1.17	0.74	3.44
TEACHERS' AND EMPLOYEES' CASH	71,893			0.09	0.17	0.19	0.23	0.62	1.15	0.73	2.30
TOTAL FUND	92,429,055			-3.82	-8.31	-10.23	-2.95	8.88	8.54	9.15	9.37