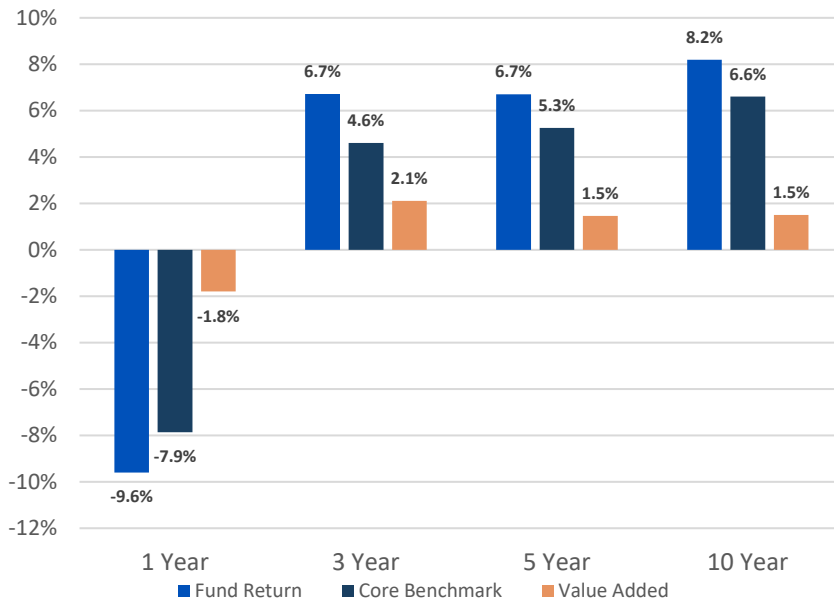
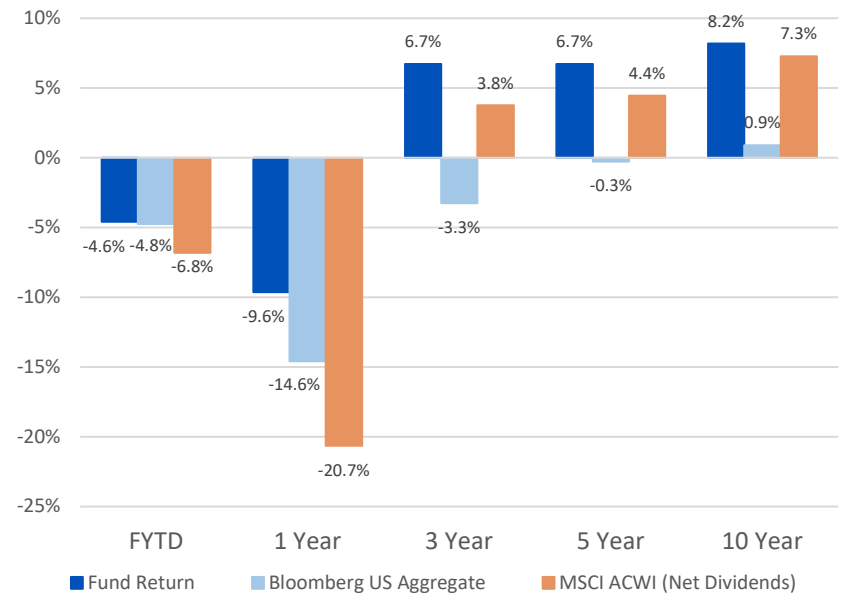


PRIT Fund Total Returns (Annualized, Gross of Fees)

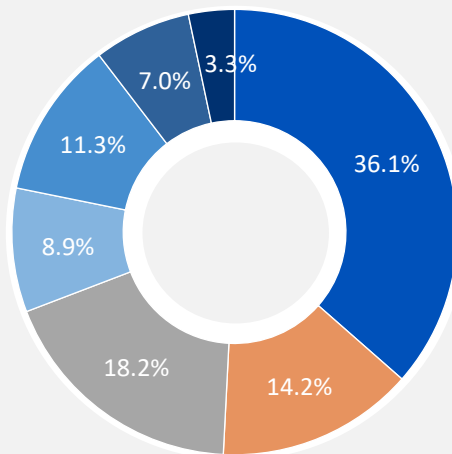


PRIT Fund Vs Stocks and Bonds (Gross of Fees)



Asset Allocation*

\$88.6 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 1.0%

Performance by Asset Class (Gross of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	QTR/FY '23	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	31,915,847	33 - 43%	36.1%	-9.49	-6.63	-25.65	-21.04	3.95	4.33	7.62	5.76
CORE FIXED INCOME	12,521,309	12 - 18%	14.2%	-5.81	-6.16	-18.82	-17.51	-3.43	0.46	2.04	6.45
VALUE ADDED FIXED INCOME	6,198,480	5 - 11%	7.0%	-2.47	-0.81	-8.15	-6.56	2.97	3.61	4.23	7.27
PRIVATE EQUITY	16,109,605	12 - 18%	18.2%	-0.45	-5.70	-4.25	5.30	27.44	24.08	21.52	16.04
REAL ESTATE	10,013,562	7 - 13%	11.3%	-0.83	-0.13	8.57	17.43	13.01	11.10	11.11	7.21
TIMBERLAND	2,890,251	1 - 7%	3.3%	-0.07	0.12	4.52	11.72	5.71	5.07	6.29	8.10
PORTFOLIO COMPLETION STRATEGIES	7,859,878	7 - 13%	8.9%	-1.58	-0.43	-2.82	-1.62	2.62	2.94	4.27	4.10
OVERLAY	900,786	0.0%	1.0%	-4.94	-4.42	-15.71	-14.17	2.23	1.84		3.50
TOTAL CORE	88,450,853	100%	100%	-5.00	-4.58	-14.38	-9.65	6.72	6.71	8.19	9.13
<i>IMPLEMENTATION BENCHMARK (using short term private equity benchmark) ¹</i>				-5.48	-4.13	-13.00	-9.00	6.28	6.46	7.58	9.46
<i>TOTAL CORE BENCHMARK (using private equity) ²</i>				-4.43	-2.70	-11.43	-7.87	4.61	5.25	6.65	9.19
PARTICIPANTS CASH	66,430			0.20	0.56	0.75	0.77	0.61	1.22	0.79	3.44
TEACHERS' AND EMPLOYEES' CASH	73,422			0.20	0.53	0.73	0.74	0.61	1.20	0.78	2.30
TOTAL FUND	88,590,705			-4.98	-4.58	-14.34	-9.62	6.70	6.69	8.17	9.17