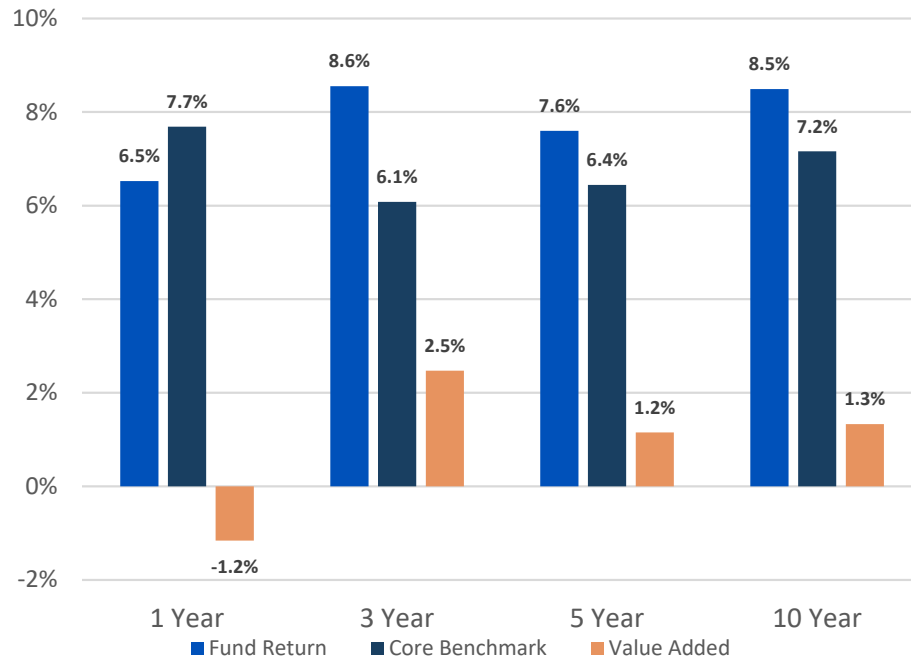


PRIT Fund Performance Summary

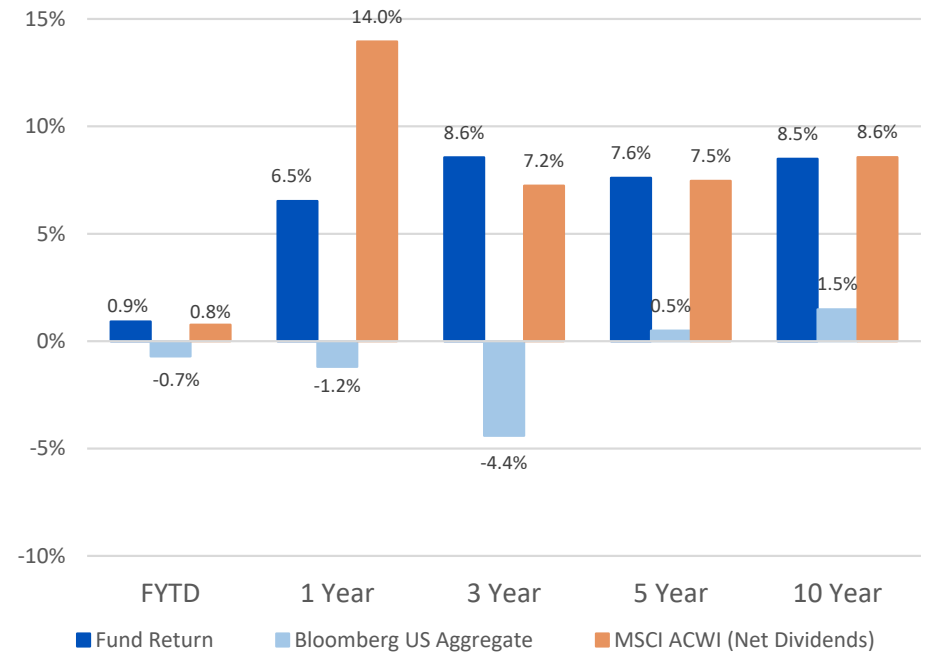
August 31, 2023



PRIT Fund Total Returns (Annualized, Gross of Fees)

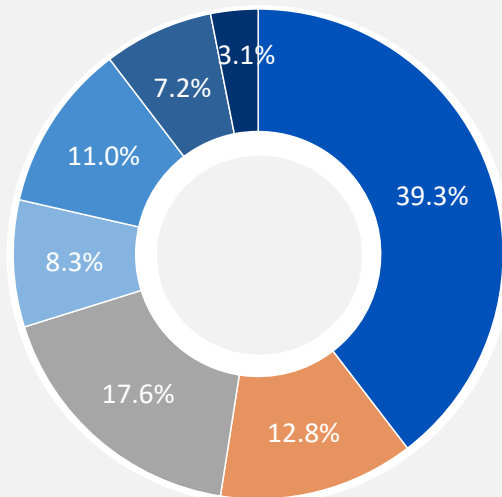


PRIT Fund Vs Stocks and Bonds (Gross of Fees)



Asset Allocation*

\$97.8 billion AUM



Target Asset Allocation (as of 2/16/23)

- Global Equities 32% - 42%
- Core Fixed Income 12% - 18%
- Private Equity 13% - 19%
- 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 0.8%

Performance by Asset Class (Gross of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	FY'24	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	38,363,513	32 - 42%	39.3%	-2.74	0.92	14.95	14.88	8.48	7.51	8.85	6.64
CORE FIXED INCOME	12,468,055	12 - 18%	12.8%	-1.41	-2.08	0.82	-4.38	-6.14	0.58	2.47	6.33
VALUE ADDED FIXED INCOME *	7,019,829	5 - 11%	7.2%	0.38	1.82	7.38	7.82	6.67	5.33	4.98	7.44
PRIVATE EQUITY *	17,243,358	13 - 19%	17.6%	2.51	2.77	5.76	4.74	29.41	22.05	20.69	15.77
REAL ESTATE *	10,738,813	7 - 13%	11.0%	-0.07	0.58	-1.36	-2.93	12.14	8.79	9.89	6.97
TIMBERLAND *	2,988,311	1 - 7%	3.1%	-0.03	0.37	2.59	6.11	8.23	5.12	6.31	8.04
PORTFOLIO COMPLETION STRATEGIES *	8,119,126	7 - 13%	8.3%	0.48	1.76	5.00	4.14	5.65	2.84	3.91	4.21
OVERLAY	744,336	0.0%	0.8%	-4.02	0.24	11.98	13.09	4.47	6.94		10.79
TOTAL CORE	97,722,470	100%	100%	-0.82	0.91	7.66	6.53	8.55	7.60	8.49	9.23
IMPLEMENTATION BENCHMARK (using short term private equity benchmark) ¹				-1.36	0.27	6.04	4.35	7.48	7.17	7.82	9.51
TOTAL CORE BENCHMARK (using private equity) ²				-1.15	0.66	7.35	7.69	6.08	6.45	7.16	9.30
PARTICIPANTS CASH	74,720			0.45	0.88	3.34	4.53	1.71	1.75	1.21	3.47
TEACHERS' AND EMPLOYEES' CASH	18,845			0.46	0.89	3.32	4.50	1.69	1.73	1.19	2.38
TOTAL FUND	97,816,035			-0.82	0.91	7.65	6.52	8.53	7.58	8.47	9.26

* Certain Value-Added Fixed Income investments, Private Equity, certain Real Estate investments, Timberland, and certain Portfolio Completion Strategy investments are valued only at calendar quarter ends (March 31, June 30, September 30, and December 31).