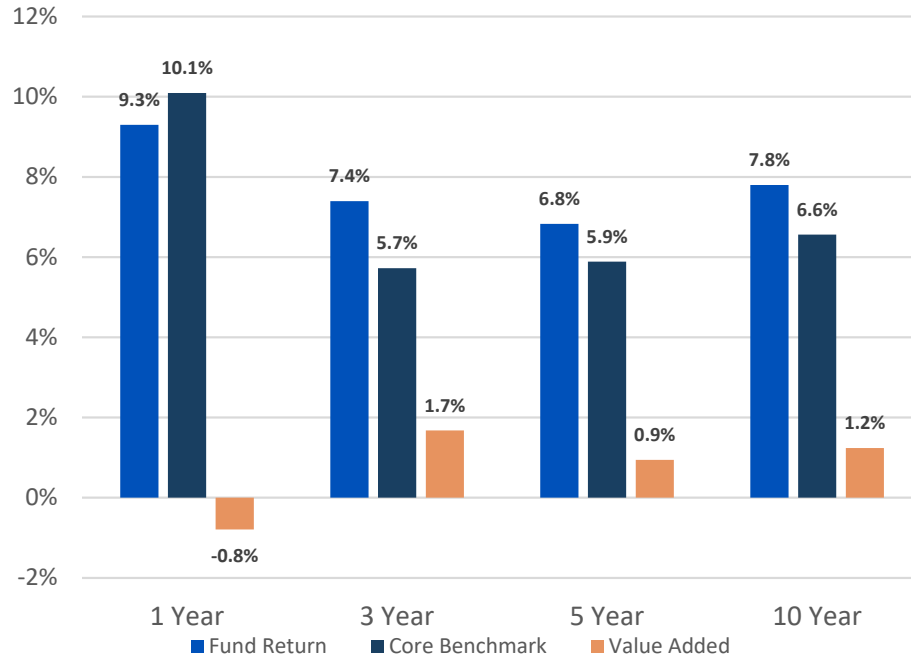


PRIT Fund Performance Summary

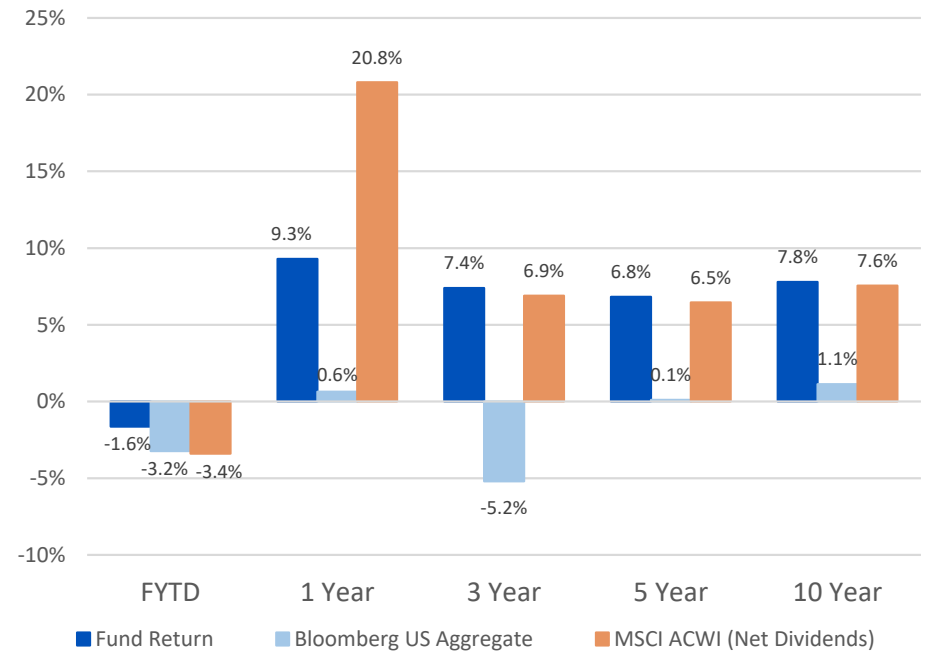
September 30, 2023



PRIT Fund Total Returns (Annualized, Gross of Fees)

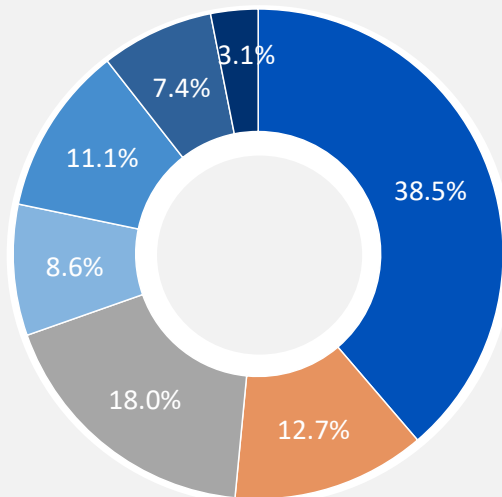


PRIT Fund Vs Stocks and Bonds (Gross of Fees)



Asset Allocation*

\$95.2 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 0.6%

Performance by Asset Class (Gross of Fees)

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	QTR/FY'24	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	36,619,395	32 - 42%	38.5%	-4.30	-3.41	10.01	21.48	7.88	6.57	7.80	6.41
CORE FIXED INCOME	12,075,780	12 - 18%	12.7%	-3.92	-5.91	-3.13	-2.46	-7.41	0.05	1.95	6.21
VALUE ADDED FIXED INCOME	7,020,506	5 - 11%	7.4%	-0.33	1.49	7.03	10.19	6.04	4.92	4.67	7.40
PRIVATE EQUITY	17,176,410	13 - 19%	18.0%	-0.27	2.49	5.47	4.94	23.03	19.96	20.03	15.73
REAL ESTATE	10,524,966	7 - 13%	11.1%	-2.07	-1.50	-3.40	-4.14	11.55	8.19	9.33	6.89
TIMBERLAND	2,987,894	1 - 7%	3.1%	0.57	0.94	3.17	6.79	8.49	5.06	6.13	8.04
PORTFOLIO COMPLETION STRATEGIES	8,186,565	7 - 13%	8.6%	-0.23	1.53	4.75	5.56	5.59	2.64	3.74	4.18
OVERLAY	545,791	0.0%	0.6%	-5.55	-5.32	5.77	17.71	3.18	5.84	10.07	10.07
TOTAL CORE	95,173,353	100%	100%	-2.52	-1.63	4.95	9.30	7.40	6.83	7.80	9.13
<i>IMPLEMENTATION BENCHMARK (using short term private equity benchmark) ¹</i>				-2.19	-1.93	3.73	7.98	6.53	6.45	7.19	9.42
<i>TOTAL CORE BENCHMARK (using private equity) ²</i>				-2.31	-1.66	4.88	10.09	5.72	5.89	6.56	9.21
PARTICIPANTS CASH	34,267			0.44	1.32	3.79	4.77	1.85	1.81	1.25	3.47
TEACHERS' AND EMPLOYEES' CASH	33,606			0.45	1.35	3.79	4.76	1.84	1.79	1.24	2.39
TOTAL FUND	95,241,226			-2.52	-1.63	4.94	9.29	7.38	6.82	7.78	9.17