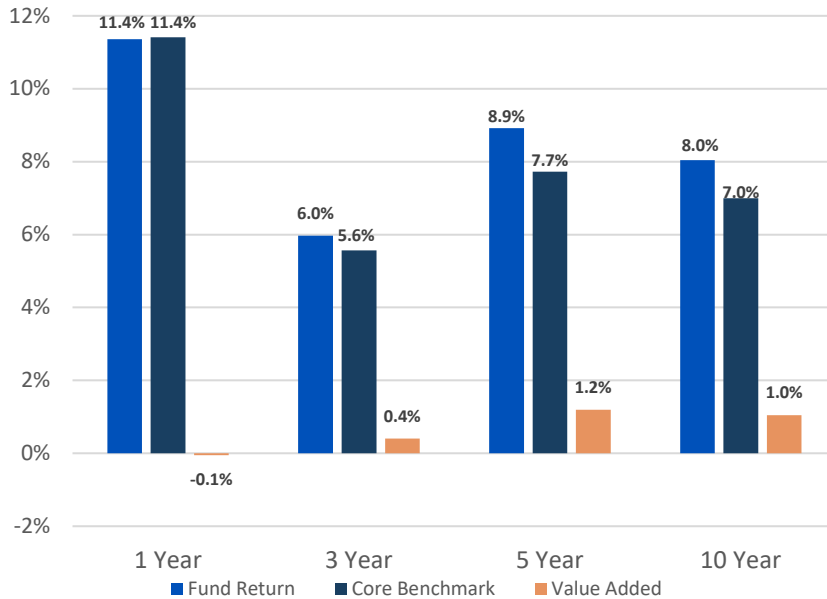
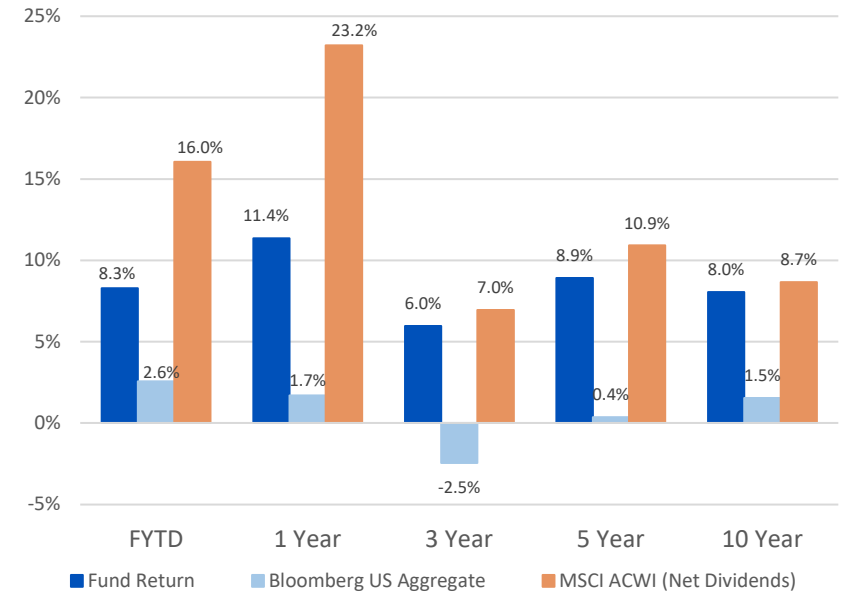


## PRIT Fund Total Returns (Annualized, Gross of Fees)

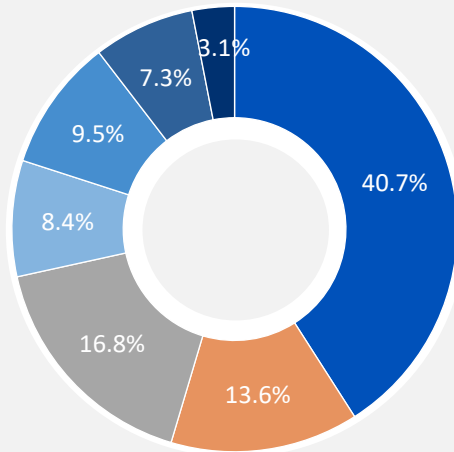


## PRIT Fund Vs Stocks and Bonds (Gross of Fees)



## Asset Allocation\*

\$104.2 billion AUM



## Target Asset Allocation (as of 2/15/24)

- Global Equities 31% - 41%
- Core Fixed Income 12% - 18%
- Private Equity 13% - 19%
- Portfolio Completion Strategies 7% - 13%
- Real Estate 7% - 13%
- Value-Added Fixed Income 6% - 12%
- 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	FY '24	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
<b>GLOBAL EQUITY</b>	42,365,486	31 - 41%	40.7%	3.23	15.71	7.99	22.74	6.83	11.08	8.87	7.09
<b>CORE FIXED INCOME</b>	14,148,849	12 - 18%	13.6%	1.00	0.40	-1.42	-0.87	-3.56	0.35	2.44	6.30
<b>VALUE ADDED FIXED INCOME</b>	7,609,397	6 - 12%	7.3%	1.25	9.43	2.85	12.09	6.03	6.11	5.00	7.58
<b>PRIVATE EQUITY</b>	17,550,037	13 - 19%	16.8%	1.42	6.63	2.72	8.84	14.60	20.25	18.73	15.62
<b>REAL ESTATE</b>	9,930,603	7 - 13%	9.5%	-2.57	-6.16	-2.33	-6.66	6.91	6.34	8.18	6.66
<b>TIMBERLAND</b>	3,181,910	1 - 7%	3.1%	0.94	9.35	0.30	11.26	10.22	6.80	6.15	8.24
<b>PORTFOLIO COMPLETION STRATEGIES</b>	8,717,781	7 - 13%	8.4%	1.64	8.63	3.07	10.60	4.50	4.60	3.82	4.43
<b>OVERLAY</b>	618,344	0.0%	0.6%	3.75	13.85	4.65	17.19	3.90	9.73	8.60	11.51
<b>TOTAL CORE</b>	<b>104,154,658</b>	<b>100%</b>	<b>100%</b>	<b>1.70</b>	<b>8.28</b>	<b>3.67</b>	<b>11.36</b>	<b>5.97</b>	<b>8.92</b>	<b>8.04</b>	<b>9.28</b>
<i>IMPLEMENTATION BENCHMARK (using short term private equity benchmark) <sup>1</sup></i>				<i>1.99</i>	<i>7.60</i>	<i>3.60</i>	<i>10.18</i>	<i>5.24</i>	<i>8.30</i>	<i>7.44</i>	<i>9.56</i>
<i>TOTAL CORE BENCHMARK (using private equity) <sup>2</sup></i>				<i>1.48</i>	<i>8.51</i>	<i>3.52</i>	<i>11.41</i>	<i>5.57</i>	<i>7.72</i>	<i>6.99</i>	<i>9.37</i>
PARTICIPANTS CASH	32,251			0.46	4.16	1.38	5.49	2.78	2.12	1.52	3.50
TEACHERS' AND EMPLOYEES' CASH	51,064			0.45	4.14	1.35	5.45	2.75	2.10	1.51	2.45
<b>TOTAL FUND</b>	<b>104,237,972</b>			<b>1.69</b>	<b>8.27</b>	<b>3.66</b>	<b>11.34</b>	<b>5.96</b>	<b>8.90</b>	<b>8.02</b>	<b>9.32</b>