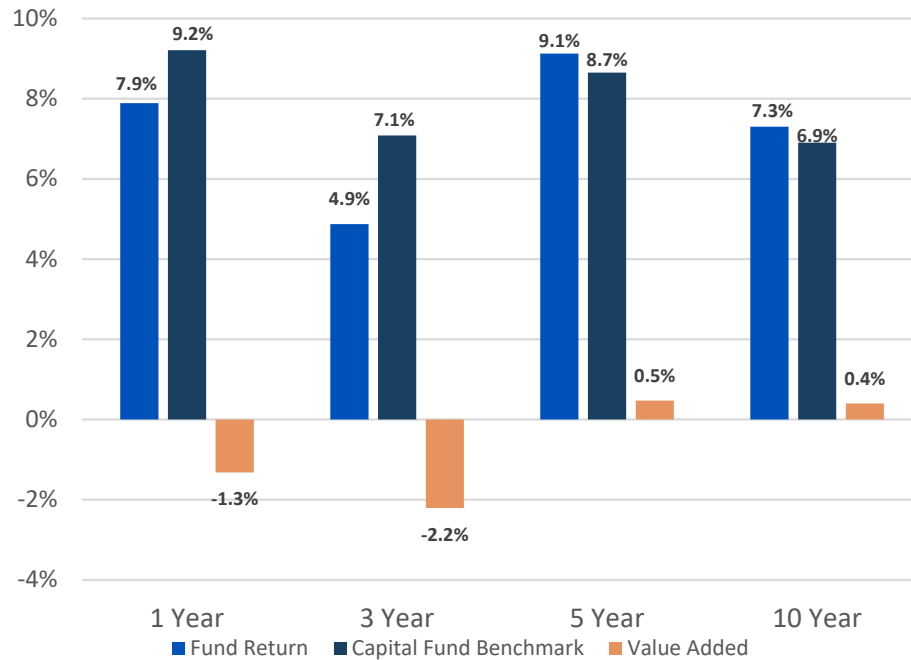


PRIT Fund Performance Summary

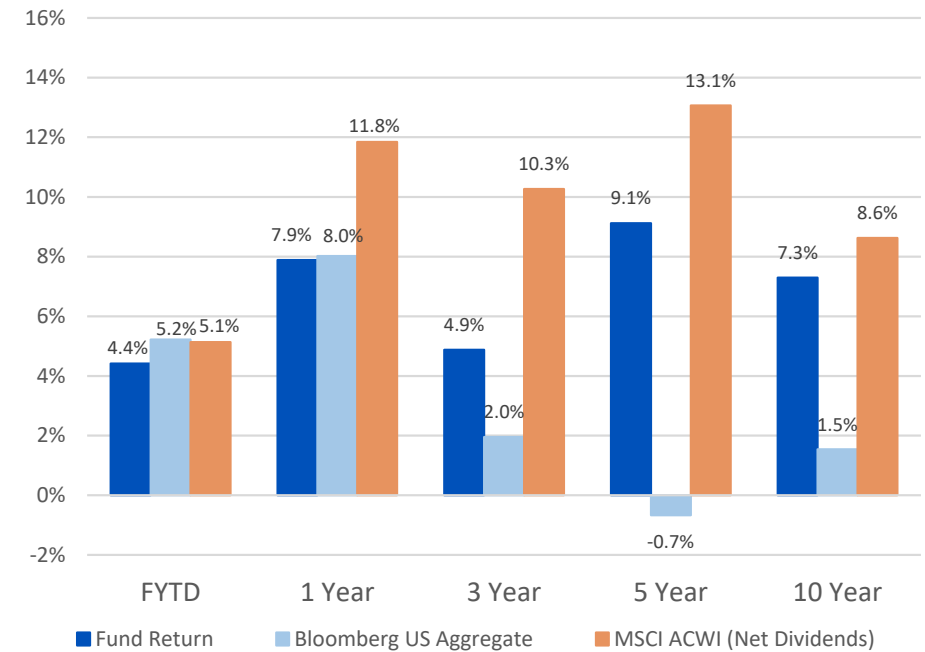
April 30, 2025



PRIT Fund Total Returns (Annualized, Net of Fees)

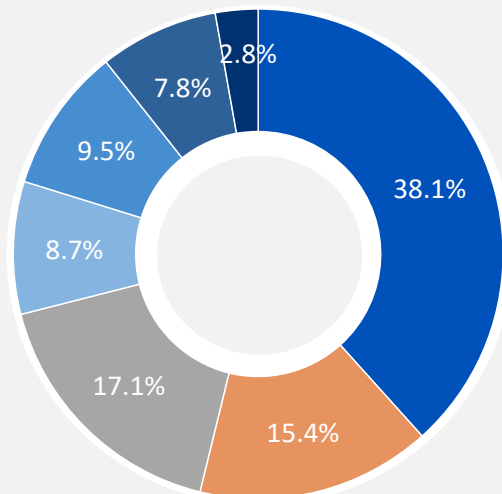


PRIT Fund Vs Stocks and Bonds (Net of Fees)



Asset Allocation*

\$110.2 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.

Total Capital Fund Benchmark includes private equity benchmark.

*Asset Allocation does not include Cash Overlay of 0.6%

Performance by Asset Class (Net of Fees)

| | NAV \$ (000) | Target Allocation Range | Actual Allocation % | Month | FY '25 | Calendar YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since Inception |
|---|--------------------|-------------------------------|------------------------|-------------|-------------|-----------------|-------------|-------------|-------------|-------------|--------------------|
| GLOBAL EQUITY | 41,973,030 | 31 - 41% | 38.1% | 0.70 | 4.05 | -1.16 | 10.04 | 9.71 | 13.08 | 8.49 | 6.81 |
| CORE FIXED INCOME | 17,023,776 | 12 - 18% | 15.4% | -0.42 | 3.42 | 2.88 | 6.76 | -0.88 | -2.41 | 1.31 | 5.01 |
| VALUE ADDED FIXED INCOME * | 8,551,710 | 6 - 12% | 7.8% | -0.13 | 6.50 | 0.80 | 8.15 | 6.56 | 7.92 | 5.02 | 6.90 |
| PRIVATE EQUITY * | 18,845,427 | 13 - 19% | 17.1% | 1.14 | 6.12 | 2.68 | 8.19 | 2.07 | 16.50 | 16.59 | 14.80 |
| REAL ESTATE * | 10,438,016 | 7 - 13% | 9.5% | -0.07 | 0.19 | 0.60 | -0.06 | -3.00 | 5.28 | 6.20 | 8.90 |
| TIMBERLAND * | 3,137,757 | 1 - 7% | 2.8% | 0.34 | 2.51 | 0.86 | 3.63 | 7.32 | 7.50 | 5.28 | 7.42 |
| PORTFOLIO COMPLETION STRATEGIES * | 9,535,416 | 7 - 13% | 8.7% | 0.21 | 7.55 | -0.46 | 9.01 | 6.27 | 7.41 | 3.97 | 4.56 |
| OVERLAY | 679,455 | 0.0% | 0.6% | 0.68 | 8.06 | 2.79 | 14.63 | 9.09 | 10.34 | 7.56 | 11.07 |
| TOTAL CAPITAL FUND | 110,210,383 | 100% | 100% | 0.41 | 4.41 | 0.55 | 7.89 | 4.88 | 9.12 | 7.30 | 8.37 |
| TOTAL CAPITAL FUND BENCHMARK (using private equity benchmark) | | | | 0.50 | 5.60 | 1.28 | 9.21 | 7.08 | 8.65 | 6.90 | 8.01 |
| PARTICIPANTS CASH | 23,347 | | | 0.31 | 3.98 | 1.39 | 4.90 | 4.56 | 2.76 | 2.04 | 3.54 |
| TEACHERS' AND EMPLOYEES' CASH | 159,303 | | | 0.36 | 4.05 | 1.46 | 4.97 | 4.55 | 2.75 | 2.03 | 2.53 |
| TOTAL FUND | 110,393,033 | | | 0.41 | 4.41 | 0.55 | 7.88 | 4.88 | 9.10 | 7.28 | 8.34 |

* 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).