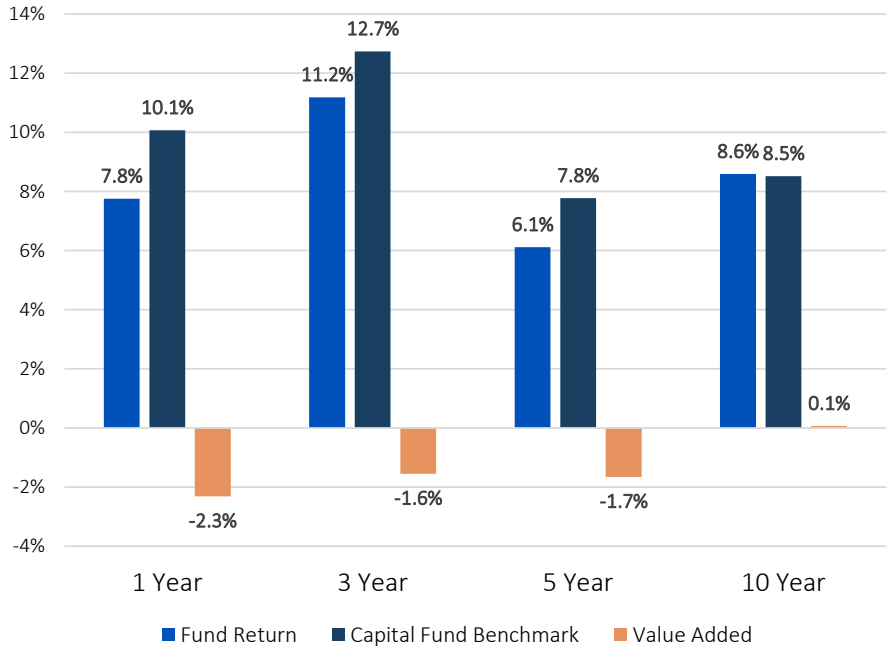
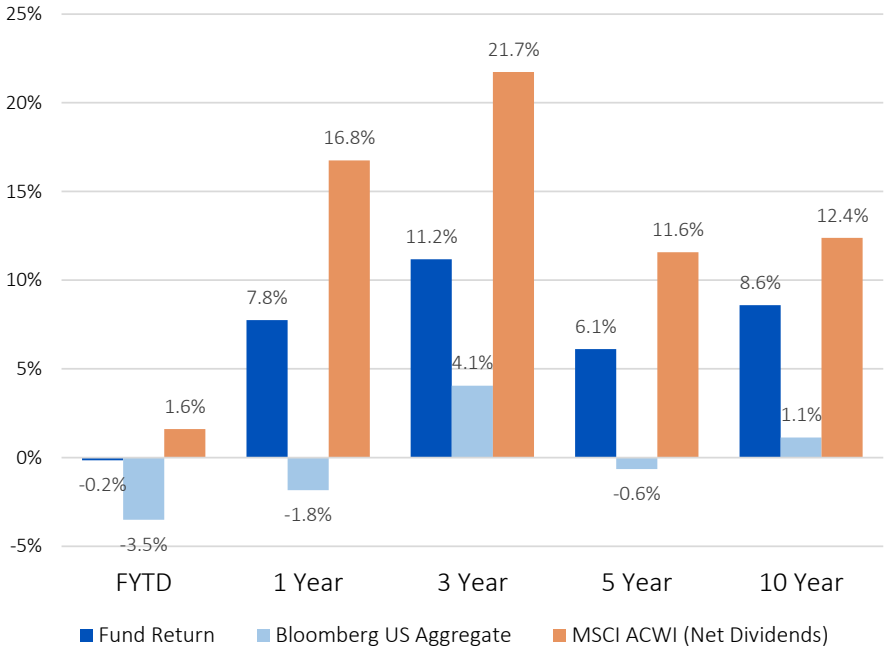
# PRIT Fund Performance Summary
September 30, 2026

MassPRIM

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

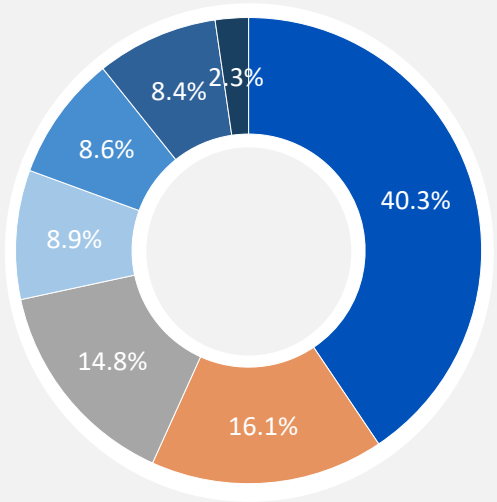



## PRIT Fund Vs Stocks and Bonds (Net of Fees)




## Asset Allocation*

$131.3 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 0.7%

# PRIT Fund Performance Summary
September 30, 2026

MassPRIM

## Performance by Asset Class (Net of Fees)

| | NAV $ (000) | Target Allocation Range | Actual Allocation % | Month | QTR / FY '27 | Calendar YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since Inception |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **GLOBAL EQUITY** | 52,902,415 | 31 - 41% | 40.3% | -1.40 | 1.34 | 12.92 | 16.83 | 21.06 | 11.10 | 12.16 | 7.80 |
| **CORE FIXED INCOME** | 21,109,301 | 12 - 18% | 16.1% | -3.57 | -5.38 | -4.55 | -4.24 | 2.54 | -2.84 | 0.20 | 4.72 |
| **VALUE ADDED FIXED INCOME *** | 11,006,680 | 6 - 12% | 8.4% | -0.91 | -0.19 | 3.70 | 5.75 | 9.09 | 5.76 | 5.93 | 6.96 |
| **PRIVATE EQUITY *** | 19,387,499 | 13 - 19% | 14.8% | -0.32 | 2.33 | 1.41 | 2.96 | 6.22 | 5.29 | 15.26 | 14.34 |
| **REAL ESTATE *** | 11,313,309 | 7 - 13% | 8.6% | -0.61 | -0.11 | 4.40 | 5.21 | 0.52 | 2.44 | 5.30 | 8.71 |
| **TIMBERLAND *** | 2,997,297 | 1 - 7% | 2.3% | -0.64 | -0.08 | 1.16 | 2.03 | 5.47 | 6.86 | 5.50 | 7.17 |
| **PORTFOLIO COMPLETION STRATEGIES *** | 11,681,628 | 7 - 13% | 8.9% | -0.97 | -1.02 | 3.23 | 5.36 | 9.52 | 6.34 | 5.45 | 4.80 |
| **OVERLAY** | 928,244 | 0.0% | 0.7% | -2.77 | -2.35 | 10.05 | 14.31 | 20.17 | 8.91 | 9.78 | 12.25 |
| **TOTAL CAPITAL FUND** | **131,331,724** | **100%** | **100%** | **-1.45** | **-0.16** | **5.50** | **7.76** | **11.19** | **6.12** | **8.59** | **8.55** |
| *TOTAL CAPITAL FUND BENCHMARK* | | | | *-0.95* | *0.32* | *7.50* | *10.07* | *12.74* | *7.77* | *8.52* | *8.29* |
| PARTICIPANTS CASH | 71,332 | | | 0.31 | 0.95 | 2.89 | 3.99 | 4.69 | 3.91 | 2.58 | 3.56 |
| TEACHERS' AND EMPLOYEES' CASH | 16,209 | | | 0.32 | 1.01 | 2.90 | 3.95 | 4.68 | 3.90 | 2.57 | 2.61 |
| **TOTAL FUND** | **131,419,265** | | | **-1.44** | **-0.16** | **5.50** | **7.75** | **11.17** | **6.11** | **8.57** | **8.52** |

**** Certain Value-Added Fixed Income investments, Private Equity, Real Estate investments, Timberland, and Portfolio Completion Strategy investments are valued only at calendar quarter ends.***