

PENSION RESERVES INVESTMENT TRUST SUMMARY OF PLAN PERFORMANCE RATES OF RETURN (GROSS OF FEES) Periods Ending March 31, 2022											
	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	FY '22	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	40,772,395	33 - 43%	40.3%	2.00	-0.91	-5.90	6.02	13.72	11.74	10.34	7.08
CORE FIXED INCOME	14,673,370	12 - 18%	14.5%	-3.06	-4.04	-6.24	-0.46	4.13	3.90	3.95	6.96
VALUE ADDED FIXED INCOME	6,655,237	5 - 11%	6.6%	-0.23	2.81	-1.81	7.25	6.56	5.92	5.50	7.79
PRIVATE EQUITY	17,368,698	12 - 18%	17.2%	2.66	30.56	4.15	49.93	35.81	29.30	23.27	16.55
REAL ESTATE	9,786,692	7 - 13%	9.7%	8.41	24.59	7.94	33.04	13.97	11.85	11.57	7.29
TIMBERLAND	2,928,825	1 - 7%	2.9%	1.53	8.37	1.58	12.50	5.29	5.30	6.14	8.16
PORTFOLIO COMPLETION STRATEGIES	8,221,508	7 - 13%	8.1%	1.60	2.50	0.85	4.87	4.79	4.34	4.84	4.44
OVERLAY	814,335	0.0%	0.8%	-0.73	-2.72	-3.95	0.46	7.22	5.46		5.31
TOTAL CORE	101,268,798	100%	100%	1.71	5.87	-2.11	13.08	13.36	11.30	9.97	9.65
IMPLEMENTATION BENCHMARK (using short term private equity benchmark) ¹				2.17	4.48	-1.77	11.07	12.40	10.60	9.17	9.95
TOTAL CORE BENCHMARK (using private equity) ²				1.44	2.28	-2.09	7.06	9.69	8.75	7.97	9.62
PARTICIPANTS CASH	123,659			0.01	0.06	0.03	0.08	0.78	1.19	0.73	3.46
TEACHERS' AND EMPLOYEES' CASH	58,114			0.01	0.06	0.03	0.08	0.77	1.17	0.72	2.32
TOTAL FUND	101,450,571			1.70	5.85	-2.10	13.04	13.32	11.27	9.94	9.69