

**PENSION RESERVES INVESTMENT TRUST
SUMMARY OF PLAN PERFORMANCE
RATES OF RETURN (GROSS OF FEES)
Periods Ending June 30, 2021**

	NAV \$ (000)	Target Allocation Range	Actual Allocation %	Month	QTD	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	40,805,916	34 - 44%	42.7%	1.00	7.00	13.22	42.45	14.30	15.09	10.38	7.40
CORE FIXED INCOME	14,605,575	12 - 18%	15.3%	1.78	3.73	-2.12	-0.76	6.99	3.49	4.97	7.24
VALUE ADDED FIXED INCOME	6,610,889	5 - 11%	6.9%	2.39	4.32	6.48	18.47	6.92	6.95	5.39	7.95
PRIVATE EQUITY	13,823,145	11 - 17%	14.5%	12.62	14.84	32.60	72.67	28.80	25.85	20.76	16.05
REAL ESTATE	7,945,278	7 - 13%	8.3%	4.45	6.78	10.95	17.03	7.85	7.94	10.00	6.79
TIMBERLAND	2,833,007	1 - 7%	3.0%	2.70	3.81	4.59	7.99	2.64	4.80	4.99	8.04
PORTFOLIO COMPLETION STRATEGIES	7,919,123	7 - 13%	8.3%	-0.01	2.31	7.03	15.57	3.76	5.17	4.52	4.49
OVERLAY	941,595	0.0%	1.0%	0.43	3.28	4.81	17.27	8.40	7.01		6.22
TOTAL CORE	95,557,078	100%	100%	3.01	6.81	11.52	30.01	12.20	11.97	9.49	9.69
<i>INTERIM BENCHMARK (using private equity and private debt returns) ¹</i>				2.70	6.30	10.60	27.83	12.01	11.52	8.87	10.04
<i>TOTAL CORE BENCHMARK (using private equity and private debt benchmark) ²</i>				1.07	4.65	7.19	20.58	10.11	10.09	7.88	9.75
PARTICIPANTS CASH	62,221			0.01	0.02	0.04	0.10	1.36	1.29	0.73	3.54
TEACHERS' AND EMPLOYEES' CASH	79,546			0.01	0.02	0.04	0.10	1.34	1.28	0.72	2.39
TOTAL FUND	95,698,845			3.01	6.80	11.49	29.91	12.17	11.93	9.47	9.73