Second Quarter 2023
Performance Review

PRIT Look Through Analysis – Aggregate Assets | As of June 30, 2023

	Actual Asset[1,2] Allocation	PRIT Actual Asset Allocation[1]
Total Retirement System		
Global Equity Assets	38	39
Domestic Equity Assets	*20*	*23*
International Developed Market Equity Assets	*10*	*12*
International Emerging Market Equity Assets	*8*	*4*
Fixed Income Assets	18	20
Core Fixed Income Assets[3]	*12*	*13*
Value-Added Fixed Income Assets[4]	*6*	*7*
Real Estate Assets	8	11
Private Equity Assets	21	17
Portfolio Completion Strategies / Hedge Funds / GTAA	5	8
Real Assets (Natural Resources, Timber, Infrastructure)	9	3
Cash	0	0

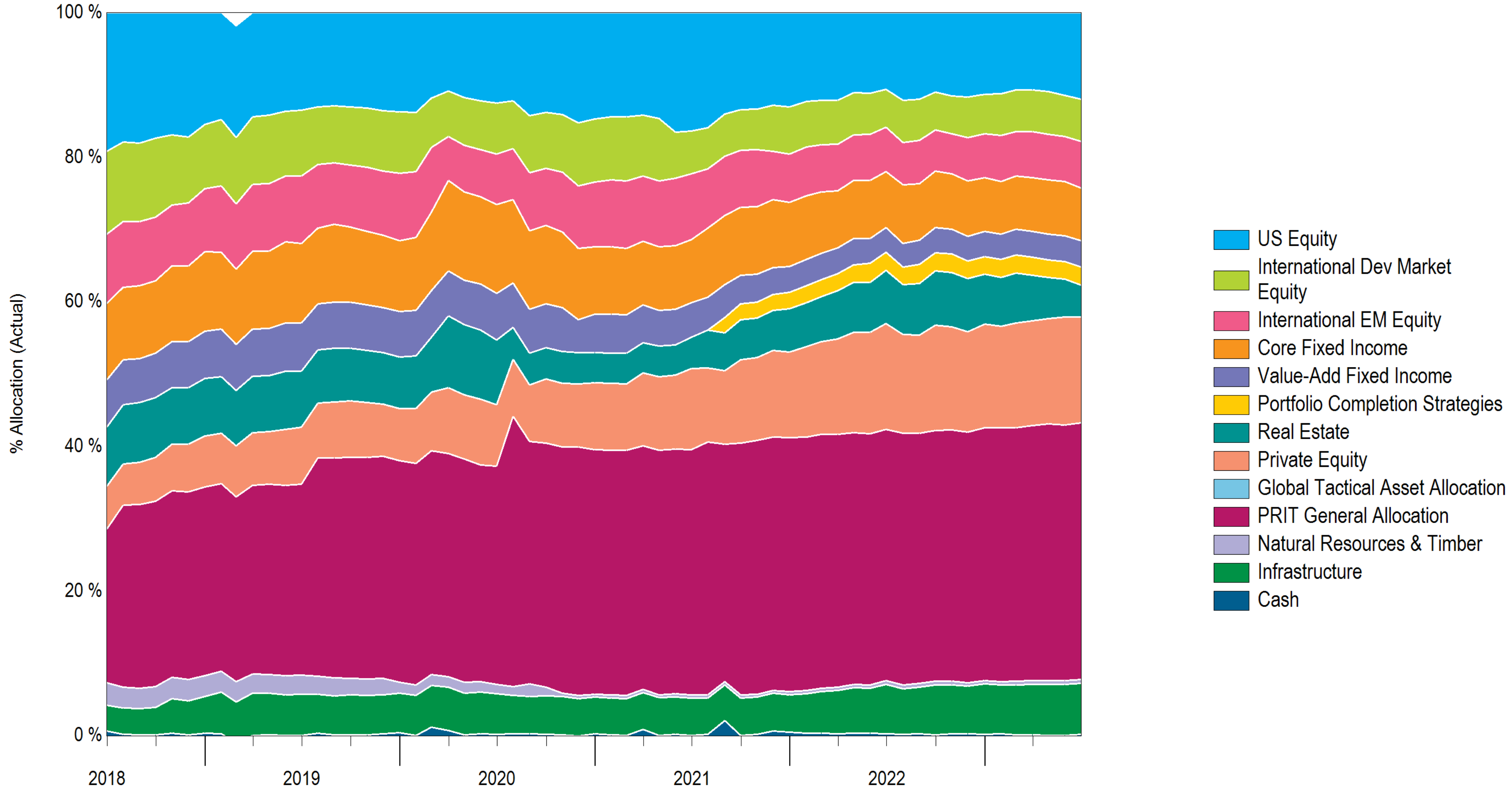
[1] Numbers may not sum to 100% due to rounding.
[2] Asset classes include a pro-rata allocation of the System's 35.5% holding of the PRIT Core Fund.
[3] Retirement System figures include investment grade bonds and TIPS.
[4] Retirement System figures include high yield fixed income and emerging market debt.

Allocation vs. Policy Targets

	Current Balance	Current Allocation	Policy	Policy Range	Within IPS Range?
US Equity	$149,421,026	12%	14%	9% - 19%	Yes
International Dev Market Equity	$72,551,392	6%	8%	4% - 12%	Yes
International EM Equity	$80,353,818	6%	8%	4% - 12%	Yes
Core Fixed Income	$90,819,440	7%	10%	5% - 15%	Yes
Value-Add Fixed Income	$45,061,260	4%	4%	2% - 6%	Yes
Portfolio Completion Strategies	$31,220,896	3%	3%	0% - 5%	Yes
Real Estate	$55,402,632	4%	6%	4% - 8%	Yes
Private Equity	$181,948,586	15%	7%	4% - 10%	No
PRIT General Allocation	$442,426,210	35%	35%	0% - 50%	Yes
Natural Resources & Timber	$6,853,417	1%	0%	0% - 5%	Yes
Infrastructure	$87,629,431	7%	5%	2% - 8%	Yes
Cash	$2,703,212	0%	0%	0% - 5%	Yes
Total	**$1,246,391,321**	**100%**	**100%**		

Asset Allocation History

5 Years Ending June 30, 2023



Asset Class Performance Summary

	Market Value ($)	% of Portfolio	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System	**1,246,391,321**	**100.0**	**2.8**	**6.2**	**6.3**	**11.0**	**7.8**	**7.6**	**7.6**	**Oct-95**
Total Retirement System (Net of Fees)			**2.8**	**6.2**	**6.2**	**10.9**	**7.8**	**7.5**	**7.4**	
Custom Benchmark - Target Allocation			*3.0*	*8.4*	*7.7*	*7.3*	*5.9*	*6.8*	*--*	*Oct-95*
60% MSCI ACWI / 40% Barclays Global Aggregate			*3.1*	*8.8*	*9.2*	*4.5*	*4.6*	*5.5*	*5.9*	*Oct-95*
Domestic Equity Assets (Net of Fees)	**149,421,026**	**12.0**	**7.8**	**14.8**	**18.3**	**14.2**	**10.9**	**12.0**	**7.3**	**Aug-00**
Russell 3000			*8.4*	*16.2*	*19.0*	*13.9*	*11.4*	*12.3*	*7.2*	*Aug-00*
International Developed Market Equity (Net of Fees)	**72,551,392**	**5.8**	**2.0**	**9.4**	**15.8**	**8.7**	**4.1**	**--**	**--**	**Aug-00**
MSCI EAFE			*3.0*	*11.7*	*18.8*	*8.9*	*4.4*	*5.4*	*3.9*	*Aug-00*
International Emerging Market Equity (Net of Fees)	**80,353,818**	**6.4**	**3.7**	**9.4**	**8.5**	**6.4**	**3.4**	**--**	**--**	**Aug-06**
MSCI Emerging Markets			*0.9*	*4.9*	*1.7*	*2.3*	*0.9*	*3.0*	*4.1*	*Aug-06*
Core Fixed Income (Net of Fees)	**90,819,440**	**7.3**	**-1.0**	**2.0**	**-0.8**	**-1.8**	**1.6**	**--**	**--**	**May-05**
Custom Benchmark - Fixed Income			*-1.0*	*1.9*	*-0.9*	*-2.4*	*1.4*	*1.7*	*3.0*	*May-05*
Bloomberg US Universal TR			*-0.6*	*2.3*	*0.0*	*-3.4*	*1.0*	*1.8*	*3.3*	*May-05*
Value Added Fixed Income (Net of Fees)	**45,061,260**	**3.6**	**3.3**	**6.0**	**11.9**	**5.3**	**4.5**	**--**	**--**	**May-05**
Custom High Yield Benchmark			*2.4*	*5.9*	*9.6*	*2.4*	*2.7*	*--*	*--*	*May-05*
Real Estate (Net of Fees)	**55,402,632**	**4.4**	**-0.5**	**-1.2**	**-1.7**	**11.5**	**8.4**	**--**	**--**	**Oct-00**
NCREIF ODCE			*-2.7*	*-5.8*	*-10.0*	*8.0*	*6.5*	*8.8*	*7.7*	*Oct-00*
Portfolio Completion Strategies (Net of Fees)	**31,220,896**	**2.5**	**4.3**	**5.7**	**6.1**	**--**	**--**	**--**	**-2.0**	**Aug-21**
HFRI Fund of Funds Composite Index			*1.5*	*2.3*	*3.7*	*5.0*	*3.3*	*3.4*	*-0.7*	*Aug-21*
Private Equity (Net of Fees)	**181,948,586**	**14.6**	**1.5**	**1.8**	**-0.6**	**27.4**	**18.4**	**--**	**--**	**Oct-00**
MSCI ACWI IMI (1Q Lagged) +2%			*7.5*	*18.6*	*-5.8*	*17.9*	*8.7*	*10.1*	*7.3*	*Oct-00*
Preqin Private Equity 1Q Lagged			*0.0*	*0.0*	*-3.9*	*21.6*	*15.6*	*14.9*	*--*	*Oct-00*
PRIT General Allocation (Net of Fees)	**442,426,210**	**35.5**	**2.8**	**6.5**	**5.7**	**9.6**	**7.2**	**--**	**--**	**Jun-16**
60% MSCI ACWI / 40% Barclays Global Aggregate			*3.1*	*8.8*	*9.2*	*4.5*	*4.6*	*5.5*	*5.8*	*Jun-16*
Real Assets (Net of Fees)	**94,482,848**	**7.6**	**2.9**	**5.7**	**7.8**	**14.0**	**8.4**	**--**	**--**	**Oct-06**
CPI + 3%			*1.8*	*4.3*	*6.1*	*8.9*	*7.0*	*5.8*	*5.5*	*Oct-06*
Cash	**2,703,212**	**0.2**								

Custom Benchmark - Fixed Income is comprised of 70% Barclays US Aggregate Index and 30% Barclays 1-10 Year TIPS Index.
Custom High Yield Benchmark is comprised of one third Barclays High Yield Index, one third Credit Suisse Leveraged Loans Index, and the final third being split evenly between JPMorgan's Emerging Market Bond Index and Emerging Markets Government Bond Index.
Preqin Private Equity 1Q Lagged benchmark is lagged an additional quarter due to data being unavailable.

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Retirement System	**1,246,391,321**	**100.0**	**--**	**2.8**	**6.2**	**6.3**	**11.0**	**7.8**	**7.6**	**7.6**	**Oct-95**
Total Retirement System (Net of Fees)				**2.8**	**6.2**	**6.2**	**10.9**	**7.8**	**7.5**	**7.4**	
Custom Benchmark - Target Allocation				*3.0*	*8.4*	*7.7*	*7.3*	*5.9*	*6.8*	*--*	*Oct-95*
60% MSCI ACWI / 40% Barclays Global Aggregate				*3.1*	*8.8*	*9.2*	*4.5*	*4.6*	*5.5*	*5.9*	*Oct-95*
Domestic Equity Assets (Net of Fees)	**149,421,026**	**12.0**	**12.0**	**7.8**	**14.8**	**18.3**	**14.2**	**10.9**	**12.0**	**7.3**	**Aug-00**
Russell 3000				*8.4*	*16.2*	*19.0*	*13.9*	*11.4*	*12.3*	*7.2*	*Aug-00*
SSgA S&P 500 Index (Net of Fees)	42,763,023	3.4	28.6	8.7	16.9	19.6	14.6	12.3	12.9	7.7	Aug-98
S&P 500				*8.7*	*16.9*	*19.6*	*14.6*	*12.3*	*12.9*	*7.7*	*Aug-98*
Large Cap MStar MF Median				*7.5*	*14.2*	*18.0*	*13.5*	*10.8*	*11.7*	*7.6*	*Aug-98*
Large Cap MStar MF Rank				*33*	*34*	*37*	*31*	*22*	*25*	*45*	*Aug-98*
SSgA Russell 1000 Growth Index (Net of Fees)	40,523,696	3.3	27.1	12.8	29.0	27.1	13.7	15.1	15.7	15.6	Nov-09
Russell 1000 Growth				*12.8*	*29.0*	*27.1*	*13.7*	*15.1*	*15.7*	*15.6*	*Nov-09*
Large Growth MStar MF Median				*12.0*	*26.5*	*23.6*	*10.2*	*11.9*	*13.5*	*13.8*	*Nov-09*
Large Growth MStar MF Rank				*38*	*36*	*25*	*9*	*7*	*8*	*6*	*Nov-09*
SSgA Russell 1000 Value Index (Net of Fees)	38,068,569	3.1	25.5	4.1	5.2	11.6	14.4	8.1	9.3	7.6	Jul-05
Russell 1000 Value				*4.1*	*5.1*	*11.5*	*14.3*	*8.1*	*9.2*	*7.5*	*Jul-05*
Large Value MStar MF Median				*3.7*	*4.1*	*11.4*	*15.2*	*8.5*	*9.4*	*7.8*	*Jul-05*
Large Value MStar MF Rank				*42*	*35*	*48*	*64*	*61*	*58*	*58*	*Jul-05*
SSgA S&P Midcap 400 Index (Net of Fees)	13,660,790	1.1	9.1	4.8	8.8	17.6	15.4	7.8	10.2	9.4	Sep-06
S&P 400 MidCap				*4.9*	*8.8*	*17.6*	*15.4*	*7.8*	*10.2*	*9.4*	*Sep-06*
Mid Cap MStar MF Median				*5.0*	*9.1*	*15.2*	*12.2*	*7.8*	*9.8*	*8.7*	*Sep-06*
Mid Cap MStar MF Rank				*53*	*54*	*30*	*25*	*49*	*39*	*31*	*Sep-06*
SSgA Russell 2000 Index (Net of Fees)	14,404,947	1.2	9.6	5.2	8.1	12.5	--	--	--	-9.5	Jan-22
Russell 2000				*5.2*	*8.1*	*12.3*	*10.8*	*4.2*	*8.3*	*-9.6*	*Jan-22*
Large Cap MStar MF Median				*7.5*	*14.2*	*18.0*	*13.5*	*10.8*	*11.7*	*-3.7*	*Jan-22*
Large Cap MStar MF Rank				*68*	*68*	*74*	*--*	*--*	*--*	*87*	*Jan-22*

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
International Developed Market Equity (Net of Fees)	**72,551,392**	**5.8**	**5.8**	**2.0**	**9.4**	**15.8**	**8.7**	**4.1**	**--**	**--**	**Aug-00**
MSCI EAFE				*3.0*	*11.7*	*18.8*	*8.9*	*4.4*	*5.4*	*3.9*	*Aug-00*
SSgA MSCI EAFE Index (Net of Fees)	42,576,998	3.4	58.7	3.2	12.0	19.3	9.2	4.7	--	--	Sep-04
MSCI EAFE				*3.0*	*11.7*	*18.8*	*8.9*	*4.4*	*5.4*	*5.5*	*Sep-04*
Foreign MStar MF Median				*2.7*	*11.0*	*15.5*	*7.5*	*3.8*	*5.4*	*5.9*	*Sep-04*
Foreign MStar MF Rank				*35*	*35*	*20*	*32*	*27*	*--*	*--*	*Sep-04*
Acadian Non-U.S. Small Cap Equity (Net of Fees)	29,974,394	2.4	41.3	0.3	5.9	11.1	9.1	3.3	8.0	7.4	Feb-05
MSCI EAFE Small Cap				*0.6*	*5.5*	*10.2*	*5.7*	*1.3*	*6.2*	*5.7*	*Feb-05*
eV EAFE Small Cap Core Net Median				*0.4*	*6.8*	*11.0*	*6.9*	*2.0*	*6.8*	*6.9*	*Feb-05*
eV EAFE Small Cap Core Net Rank				*52*	*62*	*49*	*26*	*20*	*8*	*13*	*Feb-05*
International Emerging Market Equity (Net of Fees)	**80,353,818**	**6.4**	**6.4**	**3.7**	**9.4**	**8.5**	**6.4**	**3.4**	**--**	**--**	**Aug-06**
MSCI Emerging Markets				*0.9*	*4.9*	*1.7*	*2.3*	*0.9*	*3.0*	*4.1*	*Aug-06*
PRIT Emerging Markets (Net of Fees)	80,353,818	6.4	100.0	3.7	9.4	8.5	6.4	3.4	--	6.2	Sep-16
MSCI Emerging Markets				*0.9*	*4.9*	*1.7*	*2.3*	*0.9*	*3.0*	*3.9*	*Sep-16*
eV Emg Mkts Equity Net Median				*2.2*	*7.3*	*6.1*	*4.2*	*2.2*	*3.7*	*4.6*	*Sep-16*
eV Emg Mkts Equity Net Rank				*31*	*30*	*41*	*37*	*31*	*--*	*20*	*Sep-16*
Core Fixed Income (Net of Fees)	**90,819,440**	**7.3**	**7.3**	**-1.0**	**2.0**	**-0.8**	**-1.8**	**1.6**	**--**	**--**	**May-05**
Custom Benchmark - Fixed Income				*-1.0*	*1.9*	*-0.9*	*-2.4*	*1.4*	*1.7*	*3.0*	*May-05*
Bloomberg US Universal TR				*-0.6*	*2.3*	*0.0*	*-3.4*	*1.0*	*1.8*	*3.3*	*May-05*
IR&M Aggregate Bond (Net of Fees)	54,970,981	4.4	60.5	-0.8	2.2	-0.8	-3.6	0.9	--	--	Feb-14
Bloomberg US Aggregate TR				*-0.8*	*2.1*	*-0.9*	*-4.0*	*0.8*	*1.5*	*1.4*	*Feb-14*
Intermediate Core Bond MStar MF Median				*-0.8*	*2.3*	*-0.8*	*-3.7*	*0.8*	*1.5*	*1.4*	*Feb-14*
Intermediate Core Bond MStar MF Rank				*50*	*57*	*49*	*37*	*39*	*--*	*--*	*Feb-14*
IR&M Intermediate TIPS (Net of Fees)	35,848,458	2.9	39.5	-1.4	1.6	-0.8	1.2	2.7	--	--	Feb-14
Bloomberg US TIPS 1-10 Yr TR				*-1.4*	*1.5*	*-0.9*	*1.1*	*2.8*	*2.0*	*2.0*	*Feb-14*
Inflation-Protected Bond MStar MF Median				*-1.4*	*1.6*	*-1.3*	*0.0*	*2.4*	*1.8*	*1.8*	*Feb-14*
Inflation-Protected Bond MStar MF Rank				*49*	*55*	*33*	*33*	*11*	*--*	*--*	*Feb-14*

Custom Benchmark - Fixed Income is comprised of 70% Barclays US Aggregate Index and 30% Barclays 1-10 Year TIPS Index.

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Value Added Fixed Income (Net of Fees)	**45,061,260**	**3.6**	**3.6**	**3.3**	**6.0**	**11.9**	**5.3**	**4.5**	--	--	**May-05**
Custom High Yield Benchmark				*2.4*	*5.9*	*9.6*	*2.4*	*2.7*	--	--	*May-05*
High Yield Bonds (Net of Fees)	**27,724,808**	**2.2**	**61.5**	**2.2**	**4.9**	**9.6**	**4.7**	**3.5**	--	--	**Jun-08**
50% Bloomberg US High Yield/ 50% Credit Suisse Leveraged Loans				*2.4*	*5.9*	*9.6*	*4.7*	*3.7*	*4.3*	*5.7*	*Jun-08*
Loomis Sayles High Yield (Net of Fees)	7,864,375	0.6	28.4	0.8	3.2	7.1	1.9	2.2	--	--	Jan-96
Bloomberg US High Yield TR				*1.7*	*5.4*	*9.1*	*3.1*	*3.4*	*4.4*	*6.4*	*Jan-96*
eV US High Yield Fixed Inc Net Median				*1.4*	*4.8*	*8.3*	*3.2*	*3.2*	*4.1*	*6.2*	*Jan-96*
eV US High Yield Fixed Inc Net Rank				*92*	*95*	*85*	*89*	*95*	--	--	*Jan-96*
Loomis Sayles Bank Loans (Net of Fees)	19,860,433	1.6	71.6	2.8	5.6	10.6	5.1	3.3	--	--	Oct-05
Credit Suisse Leveraged Loans				*3.1*	*6.3*	*10.1*	*6.2*	*4.0*	*4.1*	*4.4*	*Oct-05*
eV US Float-Rate Bank Loan Fixed Inc Net Median				*2.9*	*6.0*	*10.0*	*5.4*	*3.6*	*3.7*	*3.9*	*Oct-05*
eV US Float-Rate Bank Loan Fixed Inc Net Rank				*63*	*72*	*34*	*61*	*68*	--	--	*Oct-05*
Total Emerging Markets Debt (Net of Fees)	**15,124,185**	**1.2**	**33.6**	**4.8**	**6.1**	**14.0**	**2.8**	**3.2**	--	--	**Aug-13**
50% JPM EMBI GD / 50% JPM GBI-EM				*2.3*	*5.9*	*9.4*	*-2.2*	*0.5*	*1.2*	*1.2*	*Aug-13*
Eaton Vance Emerging Markets Debt Opportunities Fund (Net of Fees)	15,124,185	1.2	100.0	4.8	6.1	14.0	--	--	--	0.3	Dec-20
50% JPM EMBI GD / 50% JPM GBI-EM				*2.3*	*5.9*	*9.4*	*-2.2*	*0.5*	*1.2*	*-4.9*	*Dec-20*
Emerging Markets Bond MStar MF Median				*2.0*	*4.1*	*7.7*	*-2.0*	*0.8*	*2.0*	*-4.7*	*Dec-20*
Emerging Markets Bond MStar MF Rank				*2*	*21*	*6*	--	--	--	*3*	*Dec-20*
Mezzanine Debt (Net of Fees)	**2,212,267**	**0.2**	**4.9**	**7.3**	**21.3**	**30.2**	**24.8**	**18.6**	--	--	**Oct-02**
Northstar Mezzanine Partners VI	1,595,785	0.1	72.1								
Newstone Capital Partners II	513,895	0.0	23.2								
Northstar Mezzanine Partners V	102,587	0.0	4.6								

Custom High Yield Benchmark is comprised of one third Barclays High Yield Index, one third Credit Suisse Leveraged Loans Index, and the final third being split evenly between JPMorgan's Emerging Market Bond Index and Emerging Markets Government Bond Index.

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Real Estate (Net of Fees)	**55,402,632**	**4.4**	**4.4**	**-0.5**	**-1.2**	**-1.7**	**11.5**	**8.4**	**--**	**--**	**Oct-00**
NCREIF ODCE				*-2.7*	*-5.8*	*-10.0*	*8.0*	*6.5*	*8.8*	*7.7*	*Oct-00*
Open-End Real Estate (Net of Fees)	**43,150,915**	**3.5**	**77.9**	**-0.6**	**-2.2**	**-3.1**	**11.9**	**8.3**	**--**	**--**	**Jan-99**
PRIT Real Estate (Net of Fees)	43,150,915	3.5	100.0	-0.6	-2.2	-3.1	11.9	8.3	--	--	Apr-10
NCREIF ODCE				*-2.7*	*-5.8*	*-10.0*	*8.0*	*6.5*	*8.8*	*10.3*	*Apr-10*
NCREIF ODCE Equal Weighted				*-2.9*	*-6.1*	*-9.8*	*8.5*	*7.0*	*9.0*	*10.5*	*Apr-10*
Custom Benchmark				*-2.1*	*-4.5*	*-8.6*	*7.4*	*5.6*	*8.1*	*9.7*	*Apr-10*
Non-Core Real Estate (Net of Fees)	**12,251,717**	**1.0**	**22.1**	**-0.1**	**3.9**	**7.0**	**0.0**	**7.1**	**--**	**--**	**Oct-05**
AEW Partners VII	866,183	0.1	7.1								
AEW Partners VI	73,357	0.0	0.6								
AEW Partners IX, L.P.	11,312,177	0.9	92.3								
Portfolio Completion Strategies (Net of Fees)	**31,220,896**	**2.5**	**2.5**	**4.3**	**5.7**	**6.1**	**--**	**--**	**--**	**-2.0**	**Aug-21**
HFRI Fund of Funds Composite Index				*1.5*	*2.3*	*3.7*	*5.0*	*3.3*	*3.4*	*-0.7*	*Aug-21*
Old Farm Partners Offshore Fund (Net of Fees)	25,812,114	2.1	82.7	5.2	6.8	8.4	--	--	--	-0.4	Aug-21
EnTrust Special Opportunities Evergreen Fund (Net of Fees)	5,408,783	0.4	17.3	0.0	0.6	-3.3	--	--	--	-9.2	Aug-21

EnTrust Special Opportunities Evergreen Fund is staled as of 3/31/2023 due to statement data being currently unavailable for 6/30/2023.

Custom Benchmark is comprised of 80% NCREIF ODCE, 10% NAREIT Equity, and 10% FTSE NAREIT Developed ex US.

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Private Equity (Net of Fees)	**181,948,586**	**14.6**	**14.6**	**1.5**	**1.8**	**-0.6**	**27.4**	**18.4**	**--**	**--**	**Oct-00**
MSCI ACWI IMI (1Q Lagged) +2%				*7.5*	*18.6*	*-5.8*	*17.9*	*8.7*	*10.1*	*7.3*	*Oct-00*
Preqin Private Equity 1Q Lagged				*0.0*	*0.0*	*-3.9*	*21.6*	*15.6*	*14.9*	*--*	*Oct-00*
Buyouts (Net of Fees)	**34,329,889**	**2.8**	**18.9**	**-1.4**	**-3.3**	**5.9**	**32.5**	**23.2**	**--**	**--**	**Oct-05**
American Securities Partners VI	4,459,899	0.4	13.0								
Riverside Capital Appreciation Fund VI	2,382,984	0.2	6.9								
Vitruvian Investment Partnership I	16,780	0.0	0.0								
Riverside Micro Cap Fund III	6,447,389	0.5	18.8								
Ridgemont II	10,676,764	0.9	31.1								
Capital International Private Equity Fund VI	1,998,025	0.2	5.8								
TA XII	7,745,303	0.6	22.6								
Riverside Capital Fund V	418,335	0.0	1.2								
Charlesbank Equity Fund VI	184,410	0.0	0.5								
Fund of Funds (Net of Fees)	**138,799,730**	**11.1**	**76.3**	**2.4**	**3.6**	**-1.8**	**29.1**	**17.0**	**--**	**--**	**Oct-05**
PRIT Vintage Year 2016	7,559,517	0.6	5.4								
PRIT Vintage Year 2017	38,762,785	3.1	27.9								
European Strategic Partners	30,403	0.0	0.0								
INVESCO Private Capital II	40,740	0.0	0.0								
PRIT Vintage Year 2018	34,920,048	2.8	25.2								

Preqin Private Equity 1Q Lagged benchmark is lagged an additional quarter due to data being unavailable.

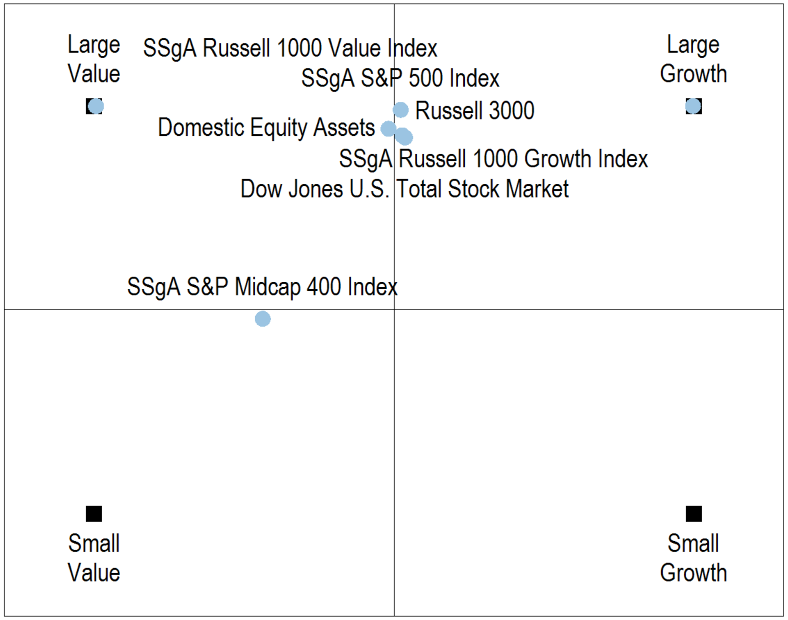
	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
PRIT Vintage Year 2019	20,391,310	1.6	14.7								
PRIT Vintage Year 2020	16,414,380	1.3	11.8								
PRIT Vintage Year 2021	15,643,138	1.3	11.3								
PRIT Vintage Year 2022	4,612,676	0.4	3.3								
PRIT Vintage Year 2023	424,734	0.0	0.3								
Venture Capital Funds (Net of Fees)	**8,818,967**	**0.7**	**4.8**	**0.0**	**-5.4**	**-9.0**	**1.6**	**-0.7**	**--**	**--**	**Oct-05**
Ascent Venture Partners V	3,173,454	0.3	36.0								
Asecent Venture Partners VI	5,416,620	0.4	61.4								
Boston Millennia Partners III	162,137	0.0	1.8								
Boston Millennia Partners II	66,756	0.0	0.8								
PRIT General Allocation (Net of Fees)	**442,426,210**	**35.5**	**35.5**	**2.8**	**6.5**	**5.7**	**9.6**	**7.2**	**--**	**--**	**Jun-16**
60% MSCI ACWI / 40% Barclays Global Aggregate				*3.1*	*8.8*	*9.2*	*4.5*	*4.6*	*5.5*	*5.8*	*Jun-16*
PRIT General Allocation Fund (Net of Fees)	442,426,210	35.5	100.0	2.8	6.5	5.7	9.6	7.2	--	8.4	Jun-16
60% MSCI ACWI / 40% Barclays Global Aggregate				*3.1*	*8.8*	*9.2*	*4.5*	*4.6*	*5.5*	*5.8*	*Jun-16*

	Market Value ($)	% of Portfolio	% of Sector	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Real Assets (Net of Fees)	**94,482,848**	**7.6**	**7.6**	**2.9**	**5.7**	**7.8**	**14.0**	**8.4**	**--**	**--**	**Oct-06**
CPI + 3%				*1.8*	*4.3*	*6.1*	*8.9*	*7.0*	*5.8*	*5.5*	*Oct-06*
Natural Resources Assets (Net of Fees)	**6,853,417**	**0.5**	**7.3**	**13.5**	**17.3**	**18.6**	**30.1**	**8.4**	**--**	**--**	
S&P Global Natural Resources (1-Qtr Lag)				*0.6*	*17.9*	*-5.0*	*27.7*	*7.8*	*5.1*	*--*	
Natural Resources (Private) (Net of Fees)	**6,853,417**	**0.5**	**100.0**	**13.5**	**17.3**	**19.2**	**32.3**	**1.5**	**--**	**--**	**Jul-10**
White Deer Energy II	6,778,687	0.5	98.9								
White Deer Energy	74,730	0.0	1.1								
Infrastructure (Net of Fees)	**87,629,431**	**7.0**	**92.7**	**2.2**	**4.8**	**7.0**	**12.9**	**11.4**	**--**	**--**	**Jun-08**
CPI+5%				*2.3*	*5.3*	*8.1*	*11.0*	*9.1*	*7.8*	*7.4*	*Jun-08*
IFM Global Infrastructure (Net of Fees)	59,954,761	4.8	68.4	2.5	5.2	9.6	12.3	11.5	--	12.2	Sep-17
Global Infrastructure Partners	63,263	0.0	0.1								
Global Infrastructure Partners III	15,538,718	1.2	17.7								
Global Infrastructure Partners IV	12,072,689	1.0	13.8								
Cash	**2,703,212**	**0.2**	**0.2**								
Cash	2,703,212	0.2	100.0								

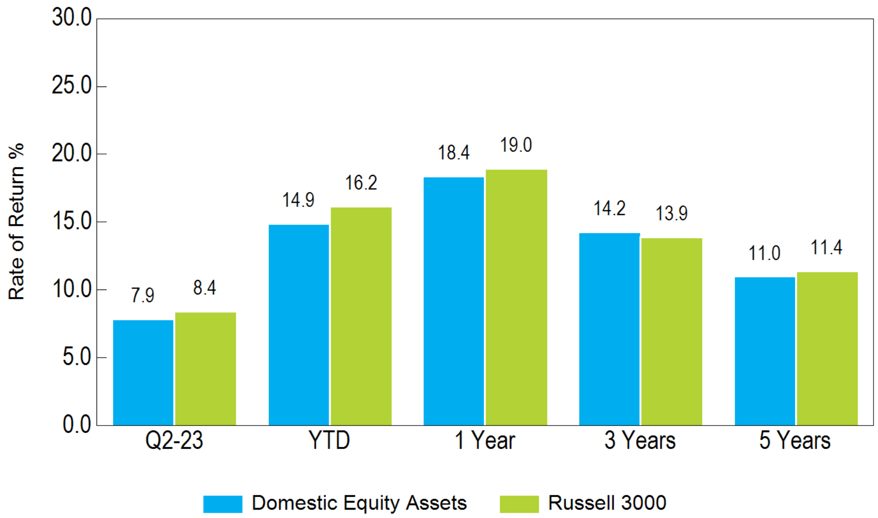
White Deer Energy Fund closed as of 9/30/2021 however remaining funds were transfered to a liquidating trust.

Asset Allocation on June 30, 2023	Actual	Actual
SSgA S&P 500 Index	$42,763,023	28.6%
SSgA Russell 1000 Growth Index	$40,523,696	27.1%
SSgA Russell 1000 Value Index	$38,068,569	25.5%
SSgA S&P Midcap 400 Index	$13,660,790	9.1%
SSgA Russell 2000 Index	$14,404,947	9.6%
Total	**$149,421,026**	**100.0%**

Domestic Equity Assets Style Map
3 Years Ending June 30, 2023

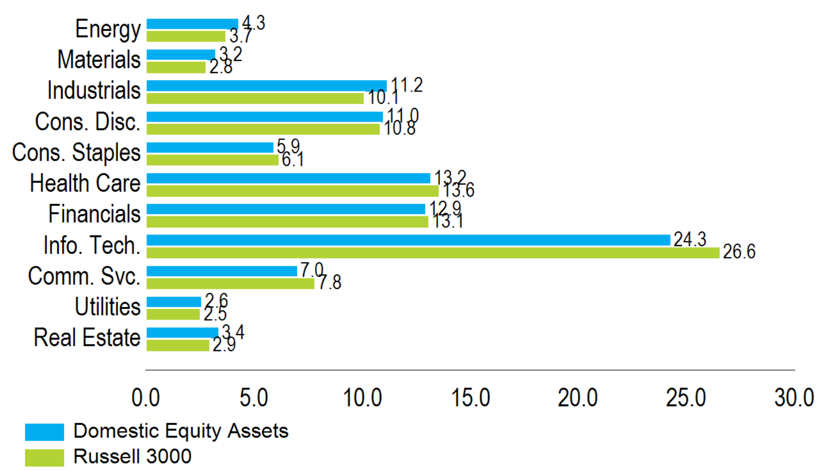


Return Summary
Ending June 30, 2023



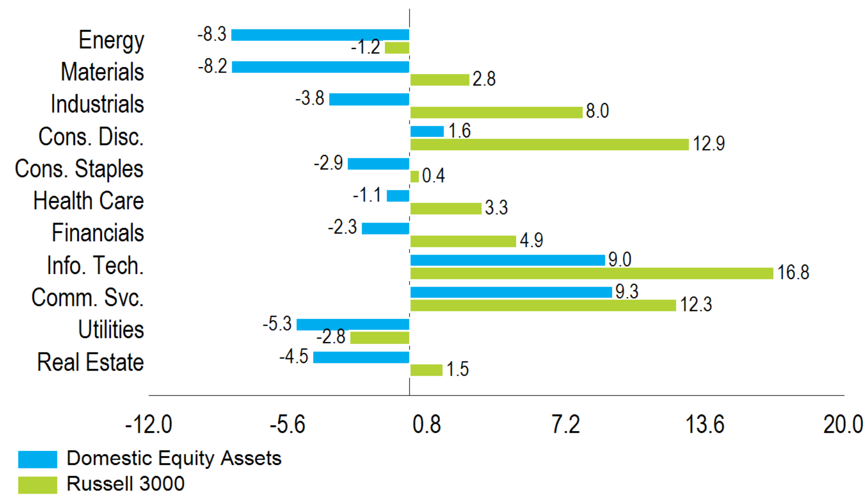
Domestic Equity Equity Characteristics	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	149.42	--	130.75
Number Of Holdings	3005	3010	2950
Characteristics			
Weighted Avg. Market Cap. ($B)	526.63	591.90	431.12
Median Market Cap ($B)	4.97	2.35	5.16
P/E Ratio	21.20	22.63	19.23
Yield	1.58	1.53	1.65
EPS Growth - 5 Yrs.	15.75	15.70	18.02
Price to Book	3.87	4.16	3.74

Sector Allocation (%) vs Russell 3000



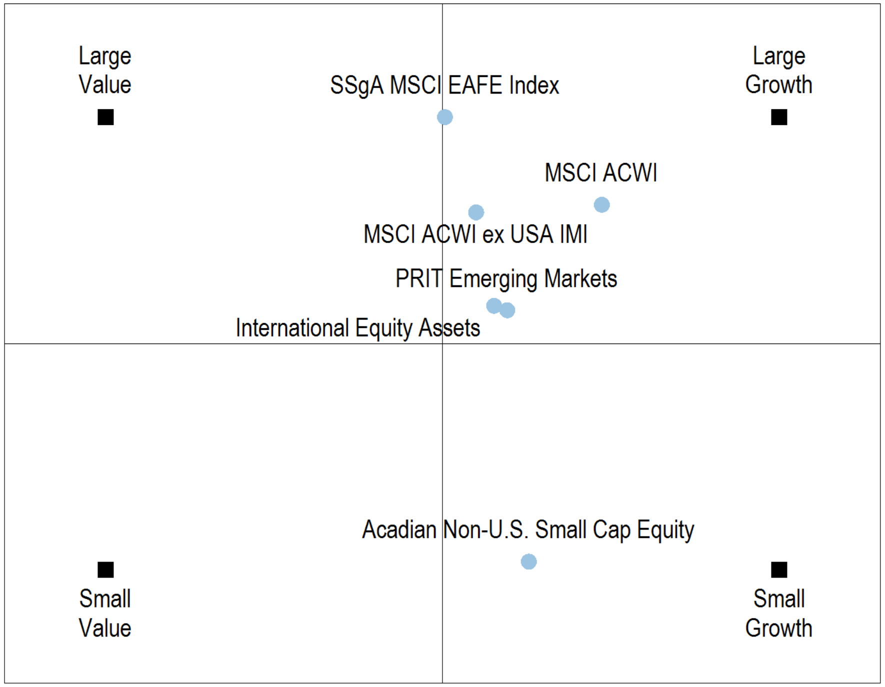
Top Holdings	
APPLE INC	5.9%
MICROSOFT CORP	5.2%
AMAZON.COM INC	2.4%
NVIDIA CORPORATION	2.1%
TESLA INC	1.5%
ALPHABET INC	1.4%
META PLATFORMS INC	1.3%
BERKSHIRE HATHAWAY INC	1.3%
ALPHABET INC	1.3%
UNITEDHEALTH GROUP INC	0.9%
Total	**23.2%**

Sector Returns (%) vs Russell 3000

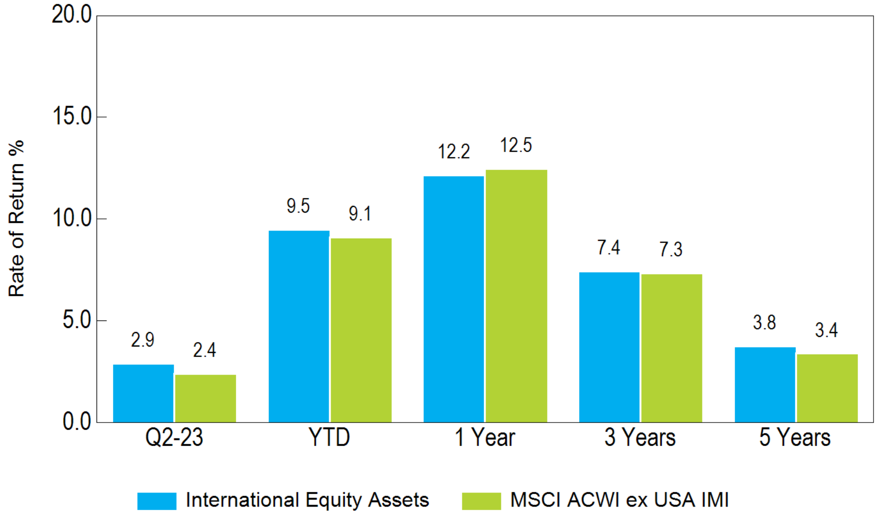


Asset Allocation on June 30, 2023	Actual	Actual
SSgA MSCI EAFE Index	$42,576,998	27.8%
Acadian Non-U.S. Small Cap Equity	$29,974,394	19.6%
PRIT Emerging Markets	$80,353,818	52.6%
Total	**$152,905,210**	**100.0%**

International Equity Assets Style Map
3 Years Ending June 30, 2023

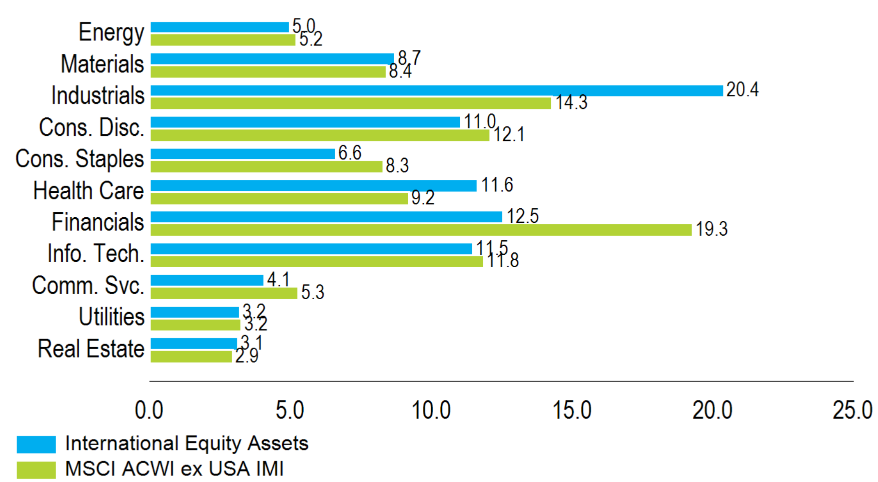


Return Summary
Ending June 30, 2023



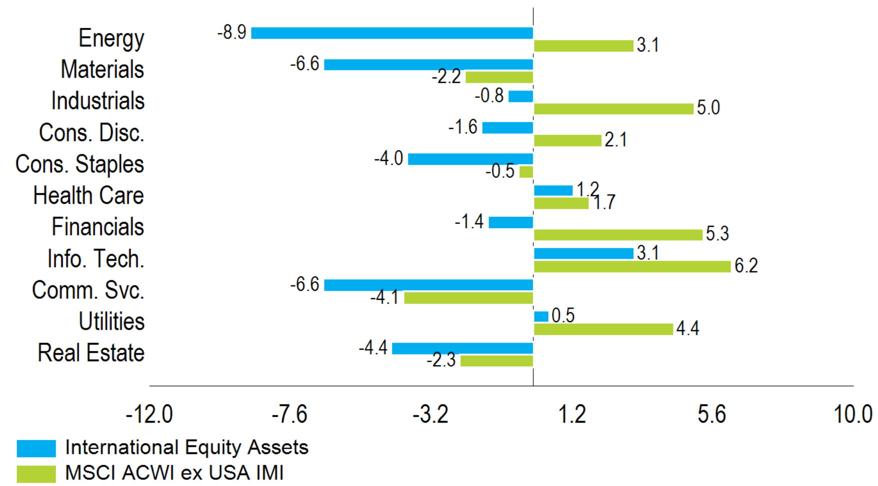
International Equity Equity Characteristics	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	152.91	--	148.67
Number Of Holdings	2541	6702	2487
Characteristics			
Weighted Avg. Market Cap. ($B)	51.66	78.82	49.87
Median Market Cap ($B)	1.14	1.64	1.15
P/E Ratio	12.72	13.72	11.57
Yield	3.57	3.26	3.59
EPS Growth - 5 Yrs.	10.37	9.97	10.61
Price to Book	2.37	2.39	2.37

Sector Allocation (%) vs MSCI ACWI ex USA IMI



Top Holdings	
NESTLE SA, CHAM UND VEVEY	1.2%
ASML HOLDING NV	1.1%
NOVO NORDISK 'B'	1.0%
LVMH MOET HENNESSY LOUIS VUITTON SE	1.0%
ASTRAZENECA PLC	0.8%
ROCHE HOLDING AG	0.8%
SHELL PLC	0.8%
NOVARTIS AG	0.8%
TOYOTA MOTOR CORP	0.6%
HSBC HOLDINGS PLC	0.6%
Total	**8.6%**

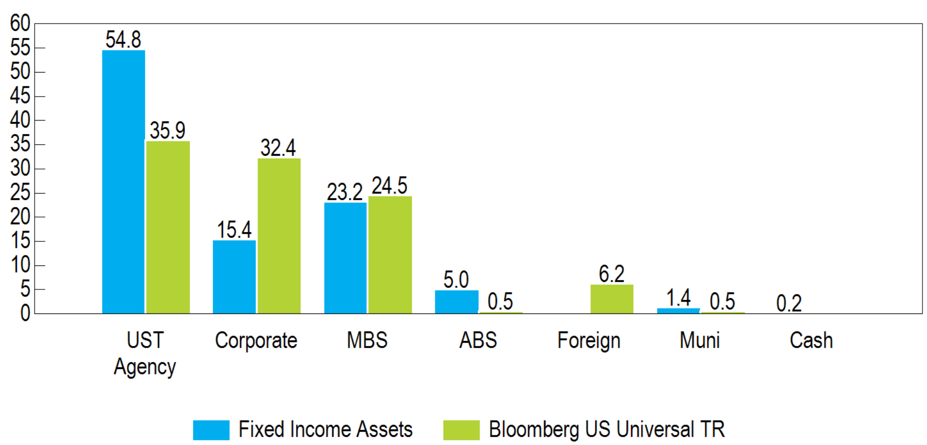
Sector Returns (%) vs MSCI ACWI ex USA IMI



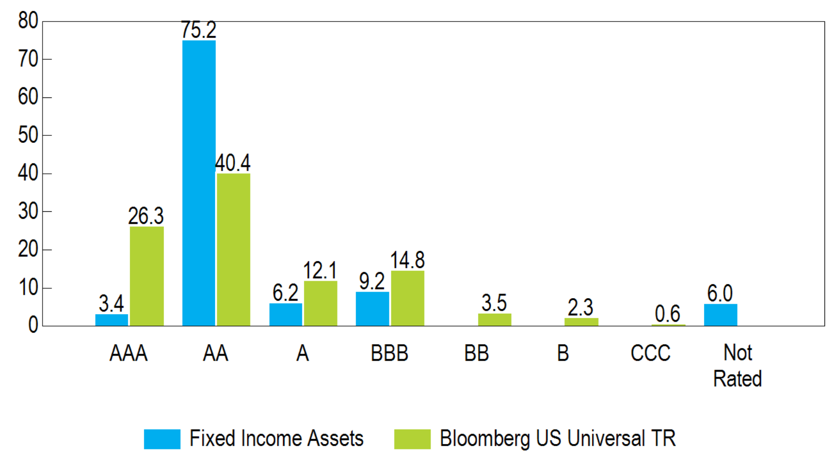
Asset Allocation on June 30, 2023	Actual	Actual
Eaton Vance Emerging Markets Debt Opportunities Fund	$15,124,185	11.1%
IR&M Aggregate Bond	$54,970,981	40.5%
IR&M Intermediate TIPS	$35,848,458	26.4%
Loomis Sayles Bank Loans	$19,860,433	14.6%
Loomis Sayles High Yield	$7,864,375	5.8%
Newstone Capital Partners II	$513,895	0.4%
Northstar Mezzanine Partners V	$102,587	0.1%
Northstar Mezzanine Partners VI	$1,595,785	1.2%
Total	**$135,880,700**	**100.0%**

Fixed Income Characteristics vs. Bloomberg US Universal TR	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Fixed Income Characteristics			
Yield to Maturity	4.0	5.3	4.5
Average Duration	5.6	6.1	5.5
Average Quality	AA	AA	AA
Weighted Average Maturity	7.2	8.4	7.4

Sector Allocation



Credit Quality Allocation



Partnership	Vintage Year	Committed($)	Called	Distributed	Fair Value	Net IRR
White Deer I	2010	$5.0	$5.5	$7.1	$0.1	NA
White Deer II	2013	$10.0	$10.4	$4.0	$6.8	2.4%
IFM	2017	$35.0	$35.0	$10.8	$60.0	12.5%
Global Infrastructure Partners	2008	$8.0	$9.5	$19.6	$0.1	NA
Global Infrastructure Partners III	2016	$15.0	$15.4	$7.4	$15.5	12.0%
Global Infrastructure Partners IV	2019	$15.0	$12.1	$0.3	$12.1	NA
Total Program		$88.0	$87.9	$49.2	$94.5	

Fair values for private markets assets are based on reported values of 03/31/2023 and adjusted for cash flows through 06/30/2023.

Net IRR data is as of 03/31/2023.

White Deer Energy Fund closed as of 9/30/2021 however remaining funds were transfered to a liquidating trust.

IFM fair value data is as of 06/30/2023.

Partnership	Vintage Year	Committed($)	Called	Distributed	Fair Value	Net IRR	Net Multiple
INVESCO Private Capital Fund of Funds	1998	$5.0	$4.6	$6.6	<$0.1	NA	1.4x
European Strategic Partners	2000	€ 6.0	€ 6.1	€ 9.3	<€0.1	NA	1.5x
Boston Millennia Partners II	2000	$4.0	$4.0	$3.3	$0.1	-1.9%	0.8x
Charlesbank Equity Fund VI	2005	$3.0	$2.9	$4.0	$0.2	10.1%	1.4x
Riverside Capital Fund V	2007	$4.0	$4.0	$5.0	$0.4	8.0%	1.3x
Vitruvian Investment Partnership I	2007	€ 4.0	€ 3.8	€ 8.2	<€0.1	14.0%*	2.2x
Boston Millennia Partners III	2010	$3.0	$2.0	$3.0	$0.2	13.9%	1.6x
Capital International Private Equity Fund VI	2010	$7.5	$8.9	$2.8	$2.0	-1.5%	0.5x
Ascent Venture Partners V	2010	$5.0	$4.9	$4.5	$3.2	6.4%	1.6x
American Securities Partners VI	2011	$7.5	$8.4	$14.7	$4.5	22.4%	2.3x
Riverside Capital Appreciation Fund VI	2013	$7.5	$8.1	$10.3	$2.4	12.0%	1.6x
Riverside Micro Cap Fund III	2014	$7.5	$4.5	$20.4	$6.4	37.0%	6.0x
Ridgemont II	2015	$10.0	$9.6	$9.8	$10.7	29.0%	2.1x
Ascent Venture Partners VI	2015	$5.0	$4.9	$0.0	$5.4	2.3%	1.1x
TA XII	2015	$6.7	$6.6	$12.1	$7.7	37.0%	3.0x
PRIT VY 2016	2016	$8.3	$7.2	$5.7	$7.6	NA	1.8x
PRIT VY 2017	2017	$31.2	$26.0	$9.6	$38.8	NA	1.9x
PRIT VY 2018	2018	$28.6	$23.9	$5.7	$34.9	NA	1.7x
PRIT VY 2019	2019	$18.9	$15.4	$4.5	$20.4	NA	1.6x
PRIT VY 2020	2020	$20.8	$14.4	$0.3	$16.4	NA	1.2x
PRIT VY 2021	2021	$27.4	$16.2	$0.0	$15.6	NA	1.0x
PRIT VY 2022	2022	$17.3	$4.6	$0.0	$4.6	NA	1.0x
PRIT VY 2023	2023	$0.6	$0.4	$0.0	$0.4	NA	1.0x
Total Program (USD $)		$228.2	$181.5	$122.2	$181.9		1.7x
Total Program (EUR €)		€ 10.0	€ 9.9	€ 17.5	€ 0.0		1.8x

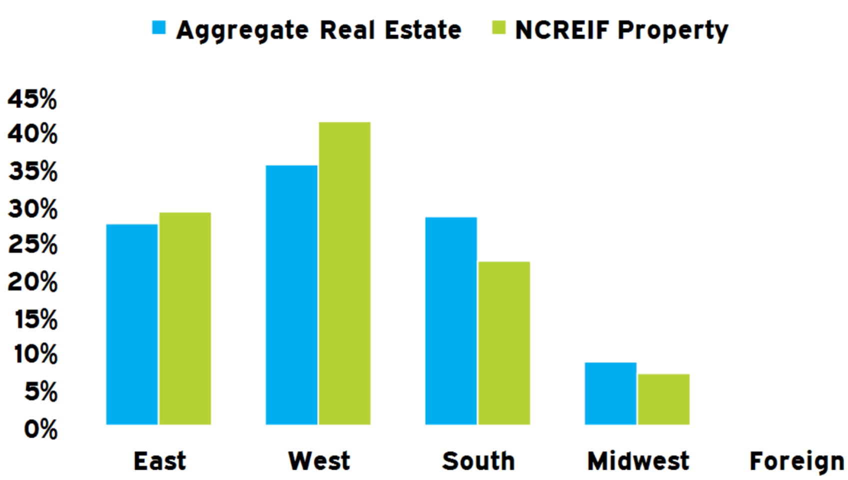
Fair values for private markets assets are based on reported values of 03/31/2023 and adjusted for cash flows through 06/30/2023.
Vitruvian Investment Partnership I net IRR is as of 12/31/2022 due to data being unavailable. All other IRR data is as of 03/31/2023.
Unless otherwise denoted, all values have been converted into US dollars using 06/30/2023 exchange rates.
European Strategic Partners is winding down as of 03/31/2018 and only provides data annually.
PRIM VY Funds data is as of 06/30/2023.

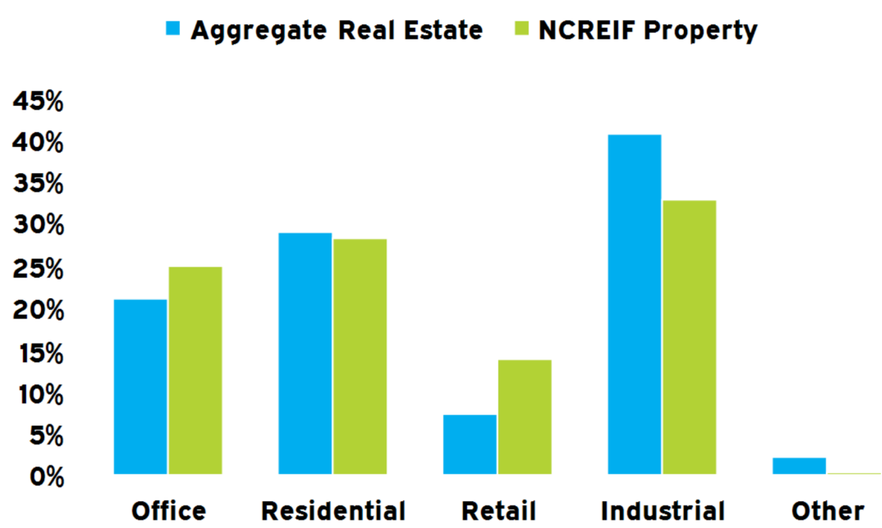
Partnership	Vintage Year	Committed($)	Called	Distributed	Fair Value	Net IRR	Net Multiple
Newstone II	2010	$5.0	$6.6	$7.6	$0.5	10.2%	1.2x
Northstar Mezzanine Partners V	2007	$5.0	$5.8	$8.1	$0.1	8.1%	1.4x
Northstar Mezzanine Partners VI	2014	$7.5	$8.1	$10.7	$1.6	12.4%	1.5x
Total Program		$17.5	$20.5	$26.4	$2.2		1.4x

Fair values for Newstone II and Northstar Mezzanine Partners V and VI are based on reported values of 03/31/2023 and adjusted for cash flows through 06/30/2023.

Net IRR data is as of 03/31/2023.

Partnership	Market	Strategy	Vehicle	Fair Value	Net IRR
PRIT Real Estate	Private/Public	Diversified Core	Open-end	$43.2	NA
AEW VII	Private	Opportunistic	Close-End	$0.9	10.4%
AEW VI	Private	Opportunistic	Close-End	$0.1	16.5%
AEW IX	Private	Opportunistic	Close-End	$11.2	6.9%
Total Program				$55.3	





Fair values for private markets assets are based on reported values of 03/31/2023 and adjusted for cash flows through 06/30/2023.

Net IRR data is as of 03/31/2023.

Regional and property type allocation are as of 03/31/2023 for AEW VII, AEW IX, and PRIT Real Estate.

Account Information

Account Name	**SSgA S&P 500 Index**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**8/01/98**
Account Type	**US Equity**
Benchmark	**S&P 500**
Universe	**Large Cap MStar MF**

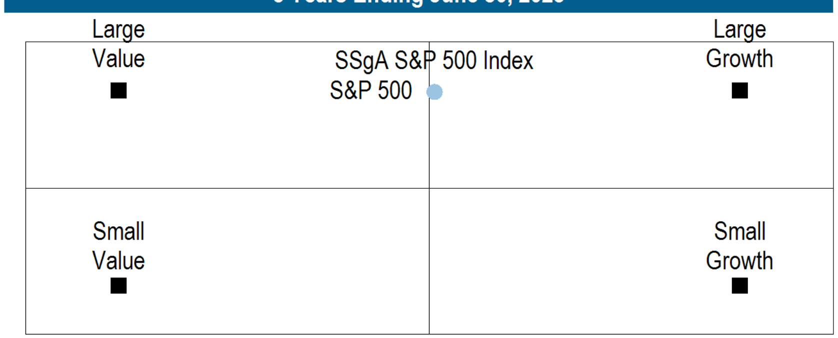
Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SSgA S&P 500 Index	8.7	16.9	19.6	14.6	12.3	12.9	7.7	Aug-98
S&P 500	*8.7*	*16.9*	*19.6*	*14.6*	*12.3*	*12.9*	*7.7*	*Aug-98*
Large Cap MStar MF Median	*7.5*	*14.2*	*18.0*	*13.5*	*10.8*	*11.7*	*7.6*	*Aug-98*
Large Cap MStar MF Rank	*33*	*34*	*37*	*31*	*22*	*25*	*45*	*Aug-98*

SSgA S&P 500 Index Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	42.8	--	39.5
Number Of Holdings	503	503	503
Sector Distribution			
Energy	4.1	4.0	4.6
Materials	2.5	2.4	2.6
Industrials	8.6	8.5	8.7
Consumer Discretionary	10.7	11.0	10.2
Consumer Staples	6.6	7.2	7.2
Health Care	13.4	13.1	14.2
Financials	12.4	12.6	12.9
Information Technology	28.3	27.8	26.1
Communication Services	8.4	8.5	8.1
Utilities	2.5	2.5	2.8
Real Estate	2.4	2.3	2.5
Company Size Distribution			
Weighted Avg. Market Cap. ($B)	675.6	676.7	539.0
Median Market Cap. ($B)	31.1	31.1	30.4
Large Cap. (%)	56.5	57.2	54.4
Medium/Large Cap. (%)	28.2	27.9	29.6
Medium Cap. (%)	14.0	13.5	14.7
Medium/Small Cap. (%)	1.3	1.2	1.2
Small Cap. (%)	0.0	0.2	0.0

U.S. Effective Style Map
3 Years Ending June 30, 2023



SSgA Russell 1000 Growth Index | As of June 30, 2023

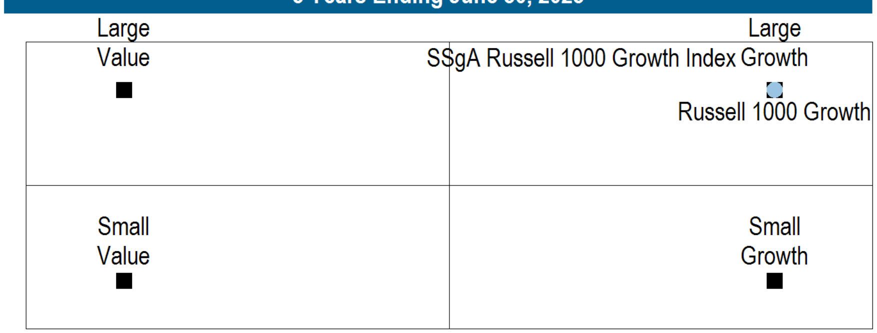
Account Information

Account Name	**SSgA Russell 1000 Growth Index**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**11/01/09**
Account Type	**US Equity**
Benchmark	**Russell 1000 Growth**
Universe	**Large Growth MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SSgA Russell 1000 Growth Index	12.8	29.0	27.1	13.7	15.1	15.7	15.6	Nov-09
Russell 1000 Growth	*12.8*	*29.0*	*27.1*	*13.7*	*15.1*	*15.7*	*15.6*	*Nov-09*
Large Growth MStar MF Median	*12.0*	*26.5*	*23.6*	*10.2*	*11.9*	*13.5*	*13.8*	*Nov-09*
Large Growth MStar MF Rank	*38*	*36*	*25*	*9*	*7*	*8*	*6*	*Nov-09*

U.S. Effective Style Map
3 Years Ending June 30, 2023



SSgA Russell 1000 Growth Index Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	40.5	--	35.9
Number Of Holdings	445	444	505
Sector Distribution			
Energy	0.5	0.4	1.4
Materials	0.7	0.7	1.3
Industrials	6.0	6.0	8.1
Consumer Discretionary	16.0	16.0	14.3
Consumer Staples	4.4	4.4	6.0
Health Care	11.0	11.0	11.7
Financials	6.3	6.4	6.7
Information Technology	43.3	43.4	41.8
Communication Services	10.7	10.8	7.2
Utilities	0.1	0.1	0.0
Real Estate	0.9	0.9	1.5
Company Size Distribution			
Weighted Avg. Market Cap. ($B)	1,058.0	1,053.9	823.7
Median Market Cap. ($B)	18.2	17.9	17.1
Large Cap. (%)	68.7	67.5	62.1
Medium/Large Cap. (%)	20.3	19.9	24.7
Medium Cap. (%)	8.5	8.7	10.4
Medium/Small Cap. (%)	2.5	2.5	2.6
Small Cap. (%)	0.1	1.4	0.2

SSgA Russell 1000 Value Index | As of June 30, 2023

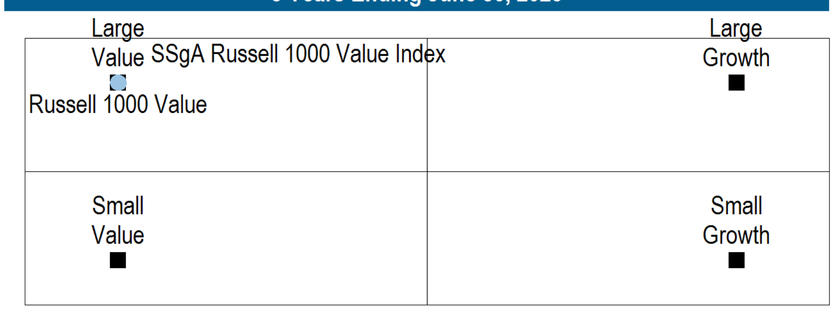
Account Information

Account Name	**SSgA Russell 1000 Value Index**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**7/01/05**
Account Type	**US Equity**
Benchmark	**Russell 1000 Value**
Universe	**Large Value MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SSgA Russell 1000 Value Index	4.1	5.2	11.6	14.4	8.1	9.3	7.6	Jul-05
Russell 1000 Value	*4.1*	*5.1*	*11.5*	*14.3*	*8.1*	*9.2*	*7.5*	*Jul-05*
Large Value MStar MF Median	*3.7*	*4.1*	*11.4*	*15.2*	*8.5*	*9.4*	*7.8*	*Jul-05*
Large Value MStar MF Rank	*42*	*35*	*48*	*64*	*61*	*58*	*58*	*Jul-05*

U.S. Effective Style Map
3 Years Ending June 30, 2023



SSgA Russell 1000 Value Index Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	38.1	--	28.6
Number Of Holdings	844	844	850
Sector Distribution			
Energy	7.8	7.0	7.9
Materials	4.8	4.9	4.4
Industrials	13.3	13.8	10.7
Consumer Discretionary	5.0	5.0	5.8
Consumer Staples	8.3	8.4	7.6
Health Care	15.6	16.0	16.2
Financials	19.9	20.4	19.9
Information Technology	8.9	9.2	7.9
Communication Services	5.0	5.2	8.5
Utilities	5.0	5.2	5.4
Real Estate	4.8	4.9	4.4
Company Size Distribution			
Weighted Avg. Market Cap. ($B)	139.8	140.0	154.4
Median Market Cap. ($B)	12.6	12.6	12.2
Large Cap. (%)	33.4	32.9	37.2
Medium/Large Cap. (%)	34.0	33.4	31.9
Medium Cap. (%)	22.3	21.9	21.6
Medium/Small Cap. (%)	9.7	9.5	8.8
Small Cap. (%)	0.6	2.3	0.6

SSgA S&P Midcap 400 Index | As of June 30, 2023

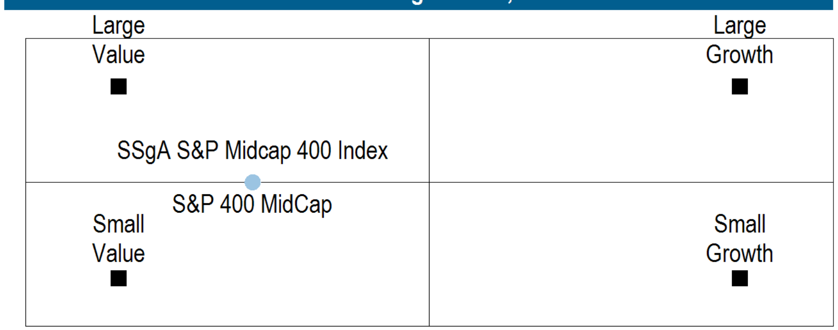
Account Information

Account Name	**SSgA S&P Midcap 400 Index**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**9/01/06**
Account Type	**US Equity**
Benchmark	**S&P 400 MidCap**
Universe	**Mid Cap MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SSgA S&P Midcap 400 Index	4.8	8.8	17.6	15.4	7.8	10.2	9.4	Sep-06
S&P 400 MidCap	*4.9*	*8.8*	*17.6*	*15.4*	*7.8*	*10.2*	*9.4*	*Sep-06*
Mid Cap MStar MF Median	*5.0*	*9.1*	*15.2*	*12.2*	*7.8*	*9.8*	*8.7*	*Sep-06*
Mid Cap MStar MF Rank	*53*	*54*	*30*	*25*	*49*	*39*	*31*	*Sep-06*

U.S. Effective Style Map
3 Years Ending June 30, 2023



SSgA S&P Midcap 400 Index Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	13.7	--	13.0
Number Of Holdings	403	401	403
Characteristics			
Weighted Avg. Market Cap. ($B)	7.4	7.5	6.9
Median Market Cap ($B)	5.7	5.7	5.5
P/E Ratio	15.6	15.5	14.8
Yield	1.7	1.6	1.8
EPS Growth - 5 Yrs.	14.9	15.0	15.5
Price to Book	2.7	2.7	2.6
Sector Distribution			
Energy	4.1	4.2	3.8
Materials	7.3	7.6	6.9
Industrials	22.6	22.3	21.7
Consumer Discretionary	14.6	14.9	14.8
Consumer Staples	4.3	4.9	4.3
Health Care	9.3	9.6	9.3
Financials	13.4	13.1	14.5
Information Technology	10.1	11.0	10.1
Communication Services	2.1	2.1	2.1
Utilities	3.3	3.2	3.8
Real Estate	7.3	6.9	7.6

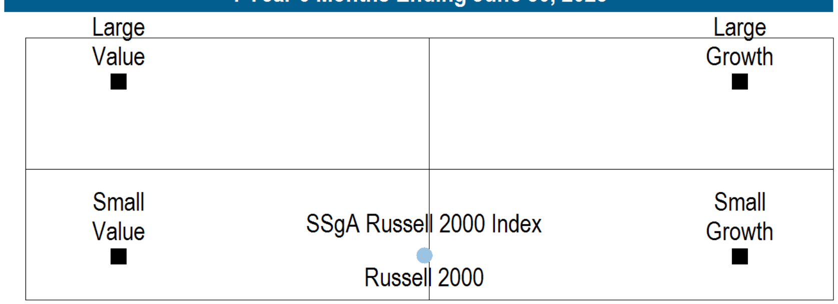
Account Information

Account Name	**SSgA Russell 2000 Index**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**1/01/22**
Account Type	**US Equity**
Benchmark	**Russell 2000**
Universe	**Large Cap MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SSgA Russell 2000 Index	5.2	8.1	12.5	--	--	--	-9.5	Jan-22
Russell 2000	*5.2*	*8.1*	*12.3*	*10.8*	*4.2*	*8.3*	*-9.6*	*Jan-22*
Large Cap MStar MF Median	*7.5*	*14.2*	*18.0*	*13.5*	*10.8*	*11.7*	*-3.7*	*Jan-22*
Large Cap MStar MF Rank	*68*	*68*	*74*	--	--	--	*87*	*Jan-22*

U.S. Effective Style Map
1 Year 6 Months Ending June 30, 2023



Style map above represents since inception.

SSgA Russell 2000 Index Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	14.4	--	13.7
Number Of Holdings	1975	2002	1917
Characteristics			
Weighted Avg. Market Cap. ($B)	2.9	2.9	2.9
Median Market Cap ($B)	1.0	1.0	1.1
P/E Ratio	13.1	13.2	12.7
Yield	1.7	1.7	1.7
EPS Growth - 5 Yrs.	14.9	14.9	16.5
Price to Book	2.4	2.4	2.4
Sector Distribution			
Energy	6.3	6.8	5.8
Materials	4.4	4.6	4.2
Industrials	16.6	17.3	15.6
Consumer Discretionary	10.0	10.5	10.4
Consumer Staples	3.2	3.5	3.4
Health Care	15.9	16.9	14.4
Financials	14.1	15.1	14.4
Information Technology	12.7	13.7	11.2
Communication Services	2.4	2.5	2.5
Utilities	2.9	3.0	3.1
Real Estate	5.7	6.1	5.7

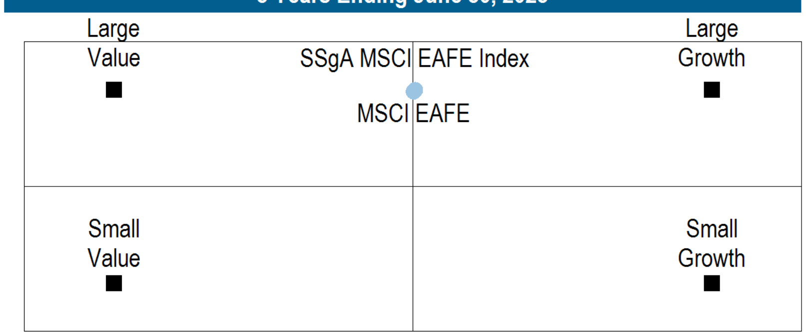
Account Information

Account Name	**SSgA MSCI EAFE Index**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**9/01/04**
Account Type	**Non-US Stock Developed**
Benchmark	**MSCI EAFE**
Universe	**Foreign MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
SSgA MSCI EAFE Index	3.2	12.0	19.3	9.3	4.7	5.7	5.9	Sep-04
MSCI EAFE	*3.0*	*11.7*	*18.8*	*8.9*	*4.4*	*5.4*	*5.5*	*Sep-04*
Foreign MStar MF Median	*2.7*	*11.0*	*15.5*	*7.5*	*3.8*	*5.4*	*5.9*	*Sep-04*
Foreign MStar MF Rank	*34*	*35*	*20*	*31*	*25*	*37*	*51*	*Sep-04*

Non U.S. Effective Style Map vs. EAFE
3 Years Ending June 30, 2023



SSgA MSCI EAFE Index Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	42.6	--	41.3
Number Of Holdings	797	798	795
Sector Distribution			
Energy	4.2	4.2	4.5
Materials	6.3	7.4	6.7
Industrials	16.2	16.3	15.7
Consumer Discretionary	12.6	12.6	12.2
Consumer Staples	9.9	10.1	10.2
Health Care	13.1	13.2	13.1
Financials	18.3	18.2	18.2
Information Technology	8.3	8.2	7.9
Communication Services	4.1	4.1	4.5
Utilities	3.5	3.5	3.4
Real Estate	2.2	2.3	2.3
Company Size Distribution			
Weighted Avg. Market Cap. ($B)	86.8	86.8	85.3
Median Market Cap. ($B)	12.3	12.4	12.5
Large Cap. (%)	67.4	67.1	68.0
Medium Cap. (%)	25.5	24.8	25.3
Small Cap. (%)	7.1	8.1	6.7

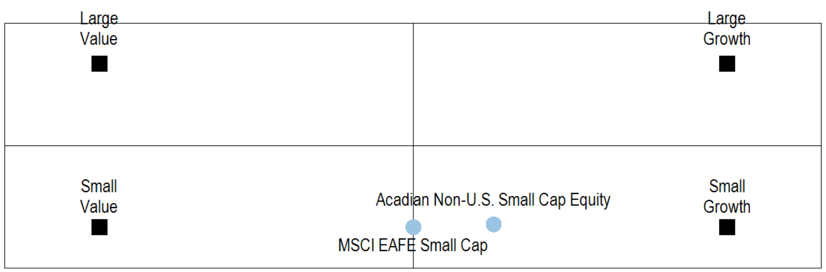
Account Information

Account Name	**Acadian Non-U.S. Small Cap Equity**
Account Structure	**Commingled Fund**
Investment Style	**Active**
Inception Date	**2/01/05**
Account Type	**Non-US Stock Developed**
Benchmark	**MSCI EAFE Small Cap**
Universe	**eV EAFE Small Cap Core Net**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Acadian Non-U.S. Small Cap Equity	0.3	5.9	11.1	9.1	3.3	8.0	7.4	Feb-05
MSCI EAFE Small Cap	*0.6*	*5.5*	*10.2*	*5.7*	*1.3*	*6.2*	*5.7*	*Feb-05*
eV EAFE Small Cap Core Net Median	*0.4*	*6.8*	*11.0*	*6.9*	*2.0*	*6.8*	*6.9*	*Feb-05*
eV EAFE Small Cap Core Net Rank	*52*	*62*	*49*	*26*	*20*	*8*	*13*	*Feb-05*

Non U.S. Effective Style Map vs. EAFE
3 Years Ending June 30, 2023



Acadian Non-U.S. Small Cap Equity Characteristics

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Market Value			
Market Value ($M)	30.0	--	29.9
Number Of Holdings	1747	2267	1695
Characteristics			
Weighted Avg. Market Cap. ($B)	3.0	2.8	2.5
Median Market Cap ($B)	0.5	1.2	0.5
P/E Ratio	10.4	13.8	8.8
Yield	4.1	3.2	4.1
EPS Growth - 5 Yrs.	13.5	7.4	14.3
Price to Book	2.1	2.1	2.1
Sector Distribution			
Energy	5.9	2.8	7.8
Materials	12.0	9.3	14.9
Industrials	26.1	23.3	25.9
Consumer Discretionary	8.9	13.0	7.5
Consumer Staples	2.1	6.2	1.8
Health Care	9.7	6.7	10.5
Financials	4.7	11.4	6.5
Information Technology	15.9	10.2	12.2
Communication Services	4.0	4.2	3.5
Utilities	2.8	2.9	2.5
Real Estate	4.4	10.1	4.7

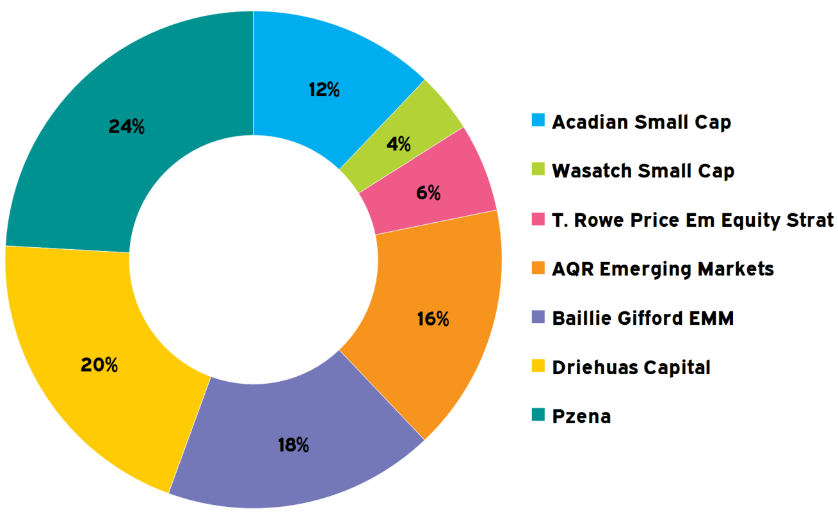
Account Information

Account Name	**PRIT Emerging Markets**
Account Structure	**Commingled Fund**
Investment Style	**Active**
Inception Date	**9/01/16**
Account Type	**Non-US Stock Emerging**
Benchmark	**MSCI Emerging Markets**
Universe	**eV Emg Mkts Equity Net**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
PRIT Emerging Markets	3.7	9.4	8.5	6.4	3.4	--	6.2	Sep-16
MSCI Emerging Markets	*0.9*	*4.9*	*1.7*	*2.3*	*0.9*	*3.0*	*3.9*	*Sep-16*
eV Emg Mkts Equity Net Median	*2.2*	*7.3*	*6.1*	*4.2*	*2.2*	*3.7*	*4.6*	*Sep-16*
eV Emg Mkts Equity Net Rank	*31*	*30*	*41*	*37*	*31*	--	*20*	*Sep-16*

Manager Allocation



Account Information	
Account Name	**IR&M Aggregate Bond**
Account Structure	**Separate Account**
Investment Style	**Active**
Inception Date	**2/01/14**
Account Type	**US Fixed Income Investment Grade**
Benchmark	**Bloomberg US Aggregate TR**
Universe	**Intermediate Core Bond MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
IR&M Aggregate Bond	-0.7	2.4	-0.6	-3.4	1.1	--	1.8	Feb-14
Bloomberg US Aggregate TR	*-0.8*	*2.1*	*-0.9*	*-4.0*	*0.8*	*1.5*	*1.4*	*Feb-14*
Intermediate Core Bond MStar MF Median	*-0.8*	*2.3*	*-0.8*	*-3.7*	*0.8*	*1.5*	*1.4*	*Feb-14*
Intermediate Core Bond MStar MF Rank	*42*	*47*	*31*	*25*	*23*	*--*	*17*	*Feb-14*

Statistics Summary

3 Years Ending June 30, 2023

	Anlzd Return	Anlzd Standard Deviation	Beta	Information Ratio	R-Squared
IR&M Aggregate Bond	-3.36%	6.11%	0.99	1.52	1.00
Bloomberg US Aggregate TR	-3.97%	6.17%	1.00	--	1.00

IR&M Aggregate Bond Characteristics vs. Bloomberg US Aggregate TR

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Fixed Income Characteristics			
Yield to Maturity	5.1	4.8	4.7
Average Duration	6.3	6.3	6.4
Average Quality	AA	AA	AA
Weighted Average Maturity	8.8	8.6	9.0
US Sector Allocation			
UST/Agency	25.5	42.1	25.9
Corporate	25.5	24.9	25.0
MBS	38.4	28.6	38.0
ABS	8.2	0.5	8.1
Foreign	--	3.3	--
Muni	2.2	0.6	2.3
Cash	0.2	--	0.7
Credit Quality Allocation			
AAA	5.5	30.2	5.6
AA	59.1	45.6	59.2
A	10.3	10.8	10.5
BBB	15.2	13.2	15.1
BB	--	0.2	--
Not Rated	9.9	--	9.6

Account Information	
Account Name	**IR&M Intermediate TIPS**
Account Structure	**Separate Account**
Investment Style	**Active**
Inception Date	**2/01/14**
Account Type	**US Inflation Protected Fixed**
Benchmark	**Bloomberg US TIPS 1-10 Yr TR**
Universe	**Inflation-Protected Bond MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
IR&M Intermediate TIPS	-1.4	1.6	-0.8	1.2	2.8	--	2.0	Feb-14
Bloomberg US TIPS 1-10 Yr TR	*-1.4*	*1.5*	*-0.9*	*1.1*	*2.8*	*2.0*	*2.0*	*Feb-14*
Inflation-Protected Bond MStar MF Median	*-1.4*	*1.6*	*-1.3*	*0.0*	*2.4*	*1.8*	*1.8*	*Feb-14*
Inflation-Protected Bond MStar MF Rank	*44*	*52*	*28*	*33*	*10*	*--*	*31*	*Feb-14*

Statistics Summary

3 Years Ending June 30, 2023

	Anlzd Return	Anlzd Standard Deviation	Beta	Information Ratio	R-Squared
IR&M Intermediate TIPS	1.25%	5.42%	0.99	0.35	1.00
Bloomberg US TIPS 1-10 Yr TR	1.15%	5.46%	1.00	--	1.00

IR&M Intermediate TIPS Characteristics

vs. Bloomberg US TIPS TR

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Fixed Income Characteristics			
Yield to Maturity	2.2	4.3	1.3
Average Duration	4.5	6.7	4.6
Average Quality	A	AA	A
Weighted Average Maturity	4.6	7.2	4.7
US Sector Allocation			
UST/Agency	99.9	100.0	99.8
Cash	0.2	--	0.2
Credit Quality Allocation			
AAA	0.1	--	0.2
AA	99.9	100.0	99.8

Account Information

Account Name	**Loomis Sayles - High Yield/Bank Loans**
Account Structure	**Separate Account**
Investment Style	**Active**
Inception Date	**1/01/96**
Account Type	**US Fixed Income High Yield**
Benchmark	**Credit Suisse Leveraged Loans**
Universe	**eV US High Yield Fixed Inc Gross**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Inception Date
Loomis Sayles - High Yield/Bank Loans	0.0	0.0	0.0	0.0	1.1	Jan-96
Credit Suisse Leveraged Loans	*3.1*	*6.3*	*10.1*	*6.2*	*4.0*	*Jan-96*
Bloomberg US High Yield TR	*1.7*	*5.4*	*9.1*	*3.1*	*3.4*	*Jan-96*
eV US High Yield Fixed Inc Gross Median	*1.6*	*5.0*	*8.8*	*3.6*	*3.7*	*Jan-96*
eV US High Yield Fixed Inc Gross Rank	*99*	*99*	*99*	*99*	*99*	*Jan-96*

Statistics Summary

3 Years Ending June 30, 2023

	Anlzd Return	Anlzd Standard Deviation	Beta	Information Ratio	R-Squared
Loomis Sayles - High Yield/Bank Loans	0.00%	0.00%	0.00	-1.59	--
Credit Suisse Leveraged Loans	6.16%	3.87%	1.00	--	1.00

Loomis Sayles - High Yield/Bank Loans Characteristics

vs. Bloomberg US High Yield TR

	Portfolio Q2-23	Index Q2-23	Portfolio Q1-23
Fixed Income Characteristics			
Yield to Maturity	8.7	8.5	8.4
Average Duration	3.7	4.1	3.6
Average Quality	B	B	B
Weighted Average Maturity	5.4	5.1	5.2
US Sector Allocation			
UST/Agency	0.5	--	0.5
Corporate	83.4	99.8	82.6
MBS	1.9	--	2.0
ABS	0.1	0.2	0.1
Foreign	2.0	--	1.7
Other	6.7	--	6.8
Cash	5.4	--	6.3
Credit Quality Allocation			
AAA	5.9	--	6.8
AA	0.1	--	0.1
A	1.2	--	0.1
BBB	11.8	0.2	13.9
BB	46.2	52.8	43.0
B	25.0	36.7	24.3
CCC	6.3	10.0	7.4
CC	--	0.1	--
D	--	0.1	--
Not Rated	3.6	--	4.5

Account Information	
Account Name	**Eaton Vance Emerging Markets Debt Opportunities Fund**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**12/01/20**
Account Type	**International Emerging Market Debt**
Benchmark	**50% JPM EMBI GD / 50% JPM GBI-EM**
Universe	**Emerging Markets Bond MStar MF**

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Eaton Vance Emerging Markets Debt Opportunities Fund	4.8	6.2	14.4	--	--	--	0.6	Dec-20
50% JPM EMBI GD / 50% JPM GBI-EM	*2.3*	*5.9*	*9.4*	*-2.2*	*0.5*	*1.2*	*-4.9*	*Dec-20*
Emerging Markets Bond MStar MF Median	*2.0*	*4.1*	*7.7*	*-2.0*	*0.8*	*2.0*	*-4.7*	*Dec-20*
Emerging Markets Bond MStar MF Rank	*2*	*18*	*6*	*--*	*--*	*--*	*2*	*Dec-20*

Eaton Vance Emerging Markets Debt Opportunities Fund Characteristics

vs. JP Morgan EMBI Global Diversified

	Portfolio Q1-23	Index Q1-23	Portfolio Q4-22
Fixed Income Characteristics			
Yield to Maturity	11.8	7.8	12.2
Average Duration	4.1	6.9	3.2
Average Quality	BB	BBB	BB
Weighted Average Maturity	8.1	11.7	6.6
Credit Quality Allocation			
AAA	2.1	--	2.1
AA	--	6.9	--
A	5.2	16.2	5.2
BBB	13.5	30.7	13.5
BB	25.2	20.9	25.2
B	36.6	18.7	36.6
CCC	12.9	3.7	12.9
CC	--	0.5	--
D	--	1.3	--
Not Rated	4.6	--	4.6

Characteristics are as of 03/31/2023 due to 06/30/2023 data being unavailable.

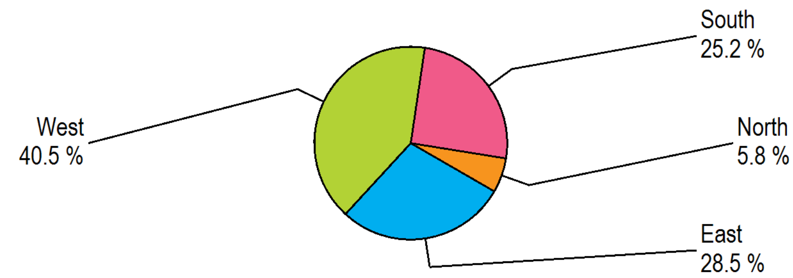
Account Information

Account Name	**PRIT Real Estate**
Account Structure	**Commingled Fund**
Investment Style	**Active**
Inception Date	**4/01/10**
Account Type	**Real Estate**
Benchmark	**NCREIF ODCE**
Universe	

Portfolio Performance Summary

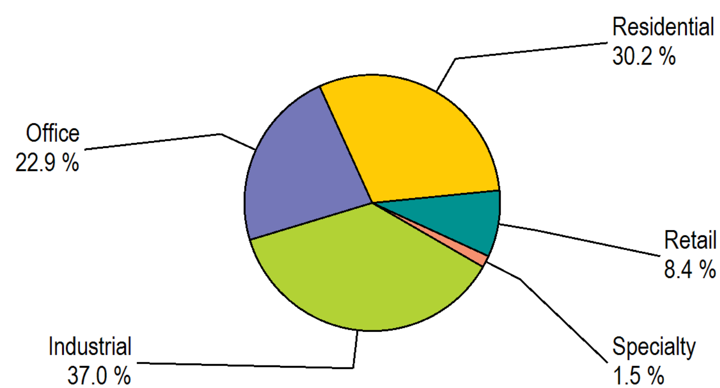
	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
PRIT Real Estate	-0.6	-2.2	-3.1	11.9	8.3	9.4	10.4	Apr-10
NCREIF ODCE	*-2.7*	*-5.8*	*-10.0*	*8.0*	*6.5*	*8.8*	*10.3*	*Apr-10*
NCREIF ODCE Equal Weighted	*-2.9*	*-6.1*	*-9.8*	*8.5*	*7.0*	*9.0*	*10.5*	*Apr-10*
Custom Benchmark	*-2.1*	*-4.5*	*-8.6*	*7.4*	*5.6*	*8.1*	*9.7*	*Apr-10*

Geographic Diversification
Allocation as of June 30, 2023



Geographic Diversification: North refers to Midwest

Property Type Allocation



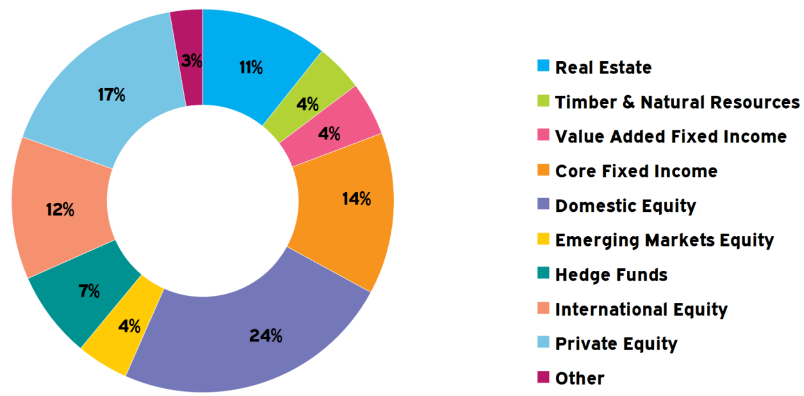
Account Information

Account Name	**PRIT General Allocation Fund**
Account Structure	**Commingled Fund**
Investment Style	**Passive**
Inception Date	**6/01/16**
Account Type	**Global Macro**
Benchmark	**PRIM Interim Benchmark**
Universe	

Portfolio Performance Summary

	QTD (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
PRIT General Allocation Fund	2.8	6.5	5.7	9.6	7.2	--	8.4	Jun-16
60% MSCI ACWI / 40% Barclays Global Aggregate	*3.1*	*8.8*	*9.2*	*4.5*	*4.6*	*5.5*	*5.8*	*Jun-16*

Manager Allocation



Overlay and Portfolio Completion manager allocations are each less than 1%.

Investment Expense Analysis
As Of June 30, 2023

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
Total Retirement System		**$1,246,391,321**		
Domestic Equity Assets		**$149,421,026**		
SSgA S&P 500 Index	0.0200% of Assets	$42,763,023	$8,553	0.02%
SSgA Russell 1000 Growth Index	0.0300% of Assets	$40,523,696	$12,157	0.03%
SSgA Russell 1000 Value Index	0.0300% of Assets	$38,068,569	$11,421	0.03%
SSgA S&P Midcap 400 Index	0.0300% of Assets	$13,660,790	$4,098	0.03%
SSgA Russell 2000 Index	0.0300% of Assets	$14,404,947	$4,321	0.03%
International Developed Market Equity		**$72,551,392**		
SSgA MSCI EAFE Index	0.0400% of Assets	$42,576,998	$17,031	0.04%
Acadian Non-U.S. Small Cap Equity	0.7500% of Assets	$29,974,394	$224,808	0.75%
International Emerging Market Equity		**$80,353,818**		
PRIT Emerging Markets	0.6900% of Assets	$80,353,818	$554,441	0.69%
Fixed Income Assets		**$135,880,700**		
Core Fixed Income		**$90,819,440**		
Total Investment Grade Bonds		**$54,970,981**		
IR&M Aggregate Bond	0.2500% of First 75.0 Mil, 0.2000% Thereafter	$54,970,981	$137,427	0.25%
TIPS		**$35,848,458**		
IR&M Intermediate TIPS	0.0500% of Assets	$35,848,458	$17,924	0.05%
Value Added Fixed Income		**$45,061,260**		
Loomis Sayles High Yield	0.5000% of Assets	$7,864,375	$39,322	0.50%
Loomis Sayles Bank Loans	0.4700% of Assets	$19,860,433	$93,344	0.47%
Total Emerging Markets Debt		**$15,124,185**		
Eaton Vance Emerging Markets Debt Opportunities Fund	0.3000% of Assets	$15,124,185	$45,373	0.30%
Mezzanine Debt		**$2,212,267**		
Northstar Mezzanine Partners VI	2.0% management fee; 20.0% carried interest; 8% preferred return	$1,595,785		

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
Newstone Capital Partners II	Management Fee: 1.5% of commitments during the investment period; thereafter, 1% of invested capital, less permanent write-downs and principal repayments Preferred Return: 8% Carried Interest: 20%	$513,895		
Northstar Mezzanine Partners V	2.0% management fee; 20.0% carried interest; 8% preferred return	$102,587		
Real Estate		**$55,402,632**		
Open-End Real Estate		**$43,150,915**		
PRIT Real Estate	0.5200% of Assets	$43,150,915	$224,385	0.52%
Non-Core Real Estate		**$12,251,717**		
AEW Partners VII	1.25% management fee, 9% preferred return, 20% carried interest	$866,183		
AEW Partners VI	1.0% on committed capital during the investment period; 1.0% on net invested equity capital thereafter; 20% carried interest; 9% preferred return	$73,357		
AEW Partners IX, L.P.	1.25% management fee, 9% preferred return, 20% carried interest	$11,312,177		
Portfolio Completion Strategies		**$31,220,896**		
Old Farm Partners Offshore Fund	0.5000% of Assets	$25,812,114	$129,061	0.50%
EnTrust Special Opportunities Evergreen Fund	1.25% per annum if Investable Assets of the Fund are less than $150,000,000 1.00% per annum if Investable Assets of the Fund are greater than $150,000,000 but less than $350,000,000 0.90% per annum if the Investable Assets of the Fund are greater than $350,000,000 but less $450,000,000 0.85% per annum if Investable Assets of the Fund are greater than $450,000,000 0.60% per annum if the Investable Assets of the Fund are greater than $650,000,000 10.00% annually, with a 7.5% hurdle rate	$5,408,783		

Old Farm Partners Offshore Fund has an incentive fee of 5%.

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
Private Equity		**$181,948,586**		
Buyouts		**$34,329,889**		
American Securities Partners VI	$3 billion target; $5 million minimum for individual investors and $10 million minimum for institutional investors. 80/20 carry	$4,459,899		
Riverside Capital Appreciation Fund VI	2 % management fee , 8% preferred return, 20% carried interest	$2,382,984		
Vitruvian Investment Partnership I	2.0% management fee; 8% preferred return; 20% carried interest	$16,780		
Riverside Micro Cap Fund III	2.0% management fee; 8% preferred; 20% carry	$6,447,389		
Ridgemont II	Performance-based 2.0000 and 20.0000	$10,676,764	$288,335	2.70%
Capital International Private Equity Fund VI	80/20 carry 1.5% management fee $2.5 billion target	$1,998,025		
TA XII	Performance-based 1.6500 and 20.0000	$7,745,303	$162,594	2.10%
Riverside Capital Fund V	2.25% management fee; 8% preferred return; 20% carried interest	$418,335		
Charlesbank Equity Fund VI	2.0% of commitments during commitment period; 2.0% of funded commitments afterwards; 20.0% carried interest; 8.0% preferred return	$184,410		
Fund of Funds		**$138,799,730**		
PRIT Vintage Year 2016	1.6900% of Assets	$7,559,517	$127,756	1.69%
PRIT Vintage Year 2017	2.2300% of Assets	$38,762,785	$864,410	2.23%
European Strategic Partners	Management fee: 0.75% of undrawn commitment, 1.0% of drawn commitment; Carried interest: 15.0% on direct investments and 5.0% on fund investments; 8.0% preferred return	$30,403		

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
INVESCO Private Capital II	**Management Fee: 0.50% for Buyout Fund (40%); 1.0% for Venture Fund (30%); 1.0% for Non-U.S. Fund (30%); discounted to an aggregate 0.75% on Diversified Portfolio**	**$40,740**		
INVESCO US Buyout	0.5000% of Assets	$35,504	$178	0.50%
INVESCO Venture	1.0000% of Assets	$5,236	$52	1.00%
PRIT Vintage Year 2018	2.6600% of Assets	$34,920,048	$928,873	2.66%
PRIT Vintage Year 2019	3.0000% of Assets	$20,391,310	$611,739	3.00%
PRIT Vintage Year 2020	5.6500% of Assets	$16,414,380	$927,412	5.65%
PRIT Vintage Year 2021	0.0900% of Assets	$15,643,138	$14,079	0.09%
PRIT Vintage Year 2022		$4,612,676		
PRIT Vintage Year 2023		$424,734		
Venture Capital Funds		**$8,818,967**		
Ascent Venture Partners V	2.50% of commitments; 20 % carried Interest	$3,173,454		
Asecent Venture Partners VI	2.50% of commitments; 20% carried interest	$5,416,620		
Boston Millennia Partners III	1.5% of reported value; 20% carried interest	$162,137		
Boston Millennia Partners II	1.25% management fee	$66,756		
PRIT General Allocation		**$442,426,210**		
PRIT General Allocation Fund	0.4900% of Assets	$442,426,210	$2,167,888	0.49%
Real Assets		**$94,482,848**		
Natural Resources Assets		**$6,853,417**		
Natural Resources (Private)		**$6,853,417**		
White Deer Energy II	2% Management Fee, 20% Carried Interest, 8% Preferred Return	$6,778,687		
White Deer Energy		$74,730		

Name	Fee Schedule	Market Value	Estimated Fee Value	Estimated Fee
Infrastructure		**$87,629,431**		
IFM Global Infrastructure	Performance-based 0.7700 and 8.0000	$59,954,761	$589,516	0.98%
Global Infrastructure Partners	2.0% management fee; 20% carried interest; 8% preferred return	$63,263		
Global Infrastructure Partners III	1.75% of a capital commitment up to $75 million during commitment period 1.75% of invested capital deemed outstanding after commitment period	$15,538,718		
Global Infrastructure Partners IV	1.75% on committed, then invested capital; Carried interest: 20%	$12,072,689		
Cash		**$2,703,212**		
Cash		$2,703,212		