

**PENSION RESERVES INVESTMENT TRUST
SUMMARY OF PLAN PERFORMANCE
RATES OF RETURN (GROSS OF FEES)
Periods Ending April 30, 2010**

	NAV \$ (M)	Long Term Target Allocation %	Actual Allocation %	Month	FY '10	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
GLOBAL EQUITY	21,475,768	49.0%	48.7%	0.96	30.05	5.04	42.30	-5.78	4.62		3.63
CORE FIXED INCOME	5,738,165	13.0%	13.0%	1.27	9.76	3.35	14.29	5.35	4.70	6.43	8.21
VALUE-ADDED FIXED INCOME	2,923,620	6.0%	6.6%	0.72	30.95	6.71	37.19	6.29	8.93		9.86
PRIVATE EQUITY	4,209,721	10.0%	9.5%	-0.26	14.92	5.57	13.70	5.13	15.65	10.67	13.80
REAL ESTATE	3,828,792	10.0%	8.7%	1.12	3.91	2.24	0.95	-5.72	5.38	9.76	5.06
TIMBER/NATURAL RESOURCES	1,746,034	4.0%	4.0%	0.82	-1.26	2.26	1.06	4.08	8.58		10.26
HEDGE FUNDS (NET OF FEES)	3,253,436	8.0%	7.4%	0.80	9.82	2.90	13.72	-0.58	4.23		4.49
PORTABLE ALPHA WIND DOWN (NET OF FEES)	966,396	0.0%	2.2%	1.16	19.03	3.18	27.56	-18.04			-10.57
TOTAL	44,141,932	100%	100%	0.87	19.80	4.42	25.83	-2.95	5.18	4.56	9.61
PARTICIPANTS CASH FUND	14,919			0.02	0.26	0.08	0.37	2.07	3.07	2.91	4.85
TOTAL CORE	44,156,851			0.87	19.77	4.42	25.80	-2.95	5.18	4.56	9.71
<i>INTERIM POLICY BENCHMARK</i>				0.49	17.20	3.28	23.25	-1.66	5.60	4.08	10.60
TEACHERS' AND EMPLOYEES' SEPARATE ACCOUNT	46,857			0.02	0.26	0.08	0.38	1.21	2.55	2.74	3.79
TOTAL FUND	44,203,708			0.86	19.71	4.41	25.72	-2.94	5.17	4.55	9.69
POLICY RETURN				1.02	19.57	4.41	25.97	-1.74	5.96	4.94	9.85
<i>POLICY BENCHMARK</i>				0.59	16.38	3.04	22.59	-1.19	5.90	4.23	10.66