

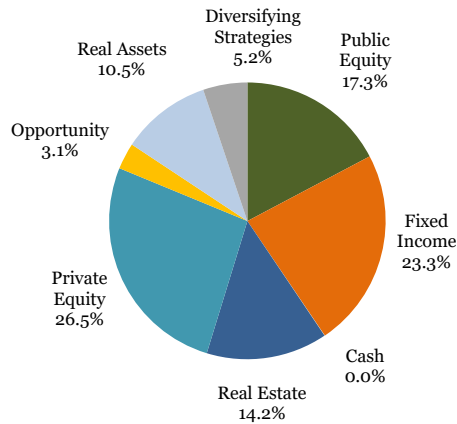
Oregon Public Employees Retirement Fund

December 31, 2024 Total Regular Account: \$95,073,570,268



OREGON
STATE
TREASURY

Actual Asset Allocation



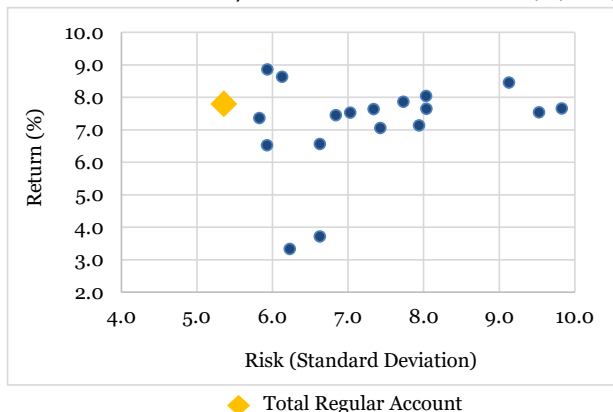
Actual Asset Allocation vs. Strategic Target Asset Allocation

Asset Class	Actual MV (\$MM)	Actual Weight	Target Weight	Difference (%)	Difference (\$MM)
Public Equity	16,444	17.3%	27.5%	-10.2%	-9,702
Fixed Income	22,105	23.3%	25.0%	-1.7%	-1,664
Real Estate	13,453	14.2%	12.5%	1.7%	1,569
Private Equity	25,185	26.5%	20.0%	6.5%	6,171
Opportunity	2,919	3.1%	0.0%	3.1%	2,919
Real Assets	10,024	10.5%	7.5%	3.0%	2,894
Diversifying Strategies	4,905	5.2%	7.5%	-2.3%	-2,226
Cash	39	0.0%	0.0%	0.0%	39
Total	95,074	100.0%	100.0%		

Net Annualized Performance (%)



10-Year Gross Risk/Return vs. Public Funds (>\$10B)



Top 10 Investments by Market Value

Size Rank	Investment Fund	Market Value (\$MM)	Market Value Weight	Asset Class
1	Government Portfolio	7,251	7.6%	Fixed Income
2	OST S&P 500 Index	4,274	4.5%	Public Equity
3	BlackRock Russell 3000	3,406	3.6%	Public Equity
4	Wellington Core	1,921	2.0%	Fixed Income
5	Western Asset Core	1,880	2.0%	Fixed Income
6	BlackRock Core	1,850	1.9%	Fixed Income
7	DFA All Cap Core	1,521	1.6%	Public Equity
8	OST Int'l Risk Premia	1,341	1.4%	Public Equity
9	Oak Hill Advisors	1,172	1.2%	Fixed Income
10	Cantillon-Global	999	1.1%	Public Equity

Public Equity allocation includes Domestic, International, Global, transitional and closed accounts. International Equity returns exclude Global Equity.

Actual Asset Allocation above includes the effect of the policy overlay implementation program.

Peer group data includes plan sponsors comprised in the State Street Extended Universe as of September 30, 2024.