

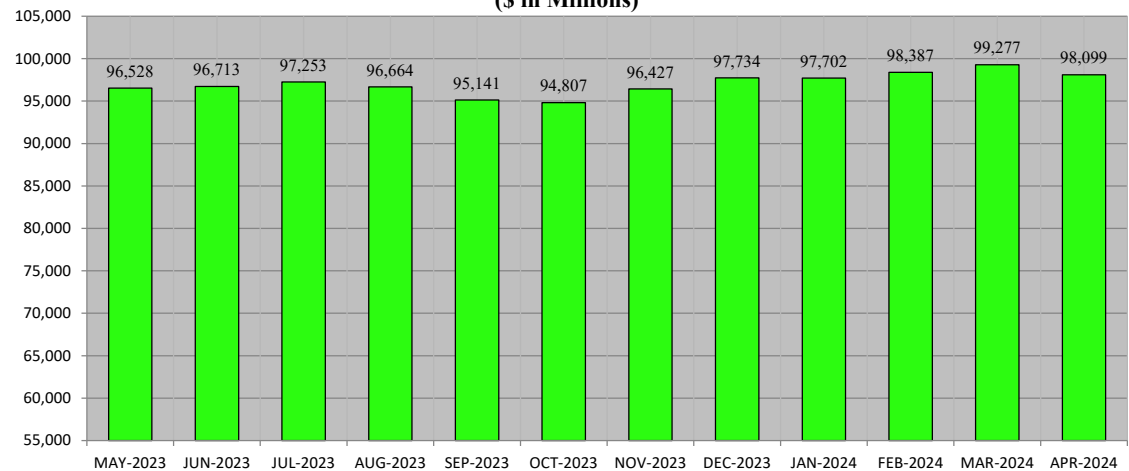
Returns for periods ending APR-2024

Oregon Public Employees Retirement Fund

OPERF	Regular Account				Historical Performance (Annual Percentage)							
	Policy ¹	Target ¹	\$ Thousands ²	Actual	Year-To-Date ³	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
TOTAL OPERF Regular Account			\$ 93,298,356		1.46	5.20	3.08	5.65	9.56	7.93	8.02	7.44
<i>OPERF Policy Benchmark</i>					3.23	9.39	4.05	4.34	9.04	8.16	8.18	7.71
Value Added					(1.77)	(4.20)	(0.97)	1.32	0.52	(0.23)	(0.15)	(0.27)
<i>Oregon Reference Portfolio</i>					1.65	10.67	5.81	1.43	8.32	6.43	6.67	6.08
Public Equity	22.5-32.5%	27.5%	\$ 14,272,335	15.3%	4.87	18.01	9.83	4.90	14.54	9.67	9.42	8.39
<i>MSCI ACWI IMI Net</i>					4.06	16.81	8.92	3.62	13.30	9.09	9.11	7.99
Private Equity	17.5-27.5%	20.0%	\$ 27,033,580	29.0%	2.21	7.74	1.20	10.79	14.92	14.19	14.80	12.82
<i>Russell 3000+300 Bps Qtr Lag</i>					16.59	30.56	6.43	12.14	17.97	18.25	16.70	15.17
Total Equity	45.0-55.0%	47.5%	\$ 41,305,914	44.3%								
Total Fixed Income	20-30%	25.0%	\$ 21,547,028	23.1%	(1.95)	0.96	0.56	(1.93)	(0.94)	0.90	1.40	1.68
<i>Oregon Custom Fixed Income Benchmark</i>					(3.28)	(1.47)	(0.95)	(3.48)	(2.39)	(0.18)	0.60	0.98
Real Estate	9.0-16.5%	12.5%	\$ 13,041,387	14.0%	(3.04)	(10.39)	(2.83)	6.78	5.78	6.12	6.52	7.74
<i>Oregon Custom Real Estate Benchmark</i>					(5.82)	(12.49)	(5.09)	3.50	2.80	3.08	4.25	6.22
Real Assets	2.5-10.0%	7.5%	\$ 9,750,493	10.5%	2.79	7.26	11.11	13.65	11.62	9.15	7.59	5.75
<i>CPI +4%</i>					3.56	7.48	8.29	9.70	9.35	8.33	7.75	6.94
Diversifying Strategies	2.5-10.0%	7.5%	\$ 4,916,773	5.3%	7.85	10.04	9.12	10.56	8.65	3.99	2.36	3.38
<i>HFRI FOF: Conservative Index</i>					3.19	7.57	4.30	3.72	7.23	4.96	4.35	3.63
Opportunity Portfolio	0-5%	0%	\$ 2,712,292	2.9%	4.98	15.24	8.73	10.82	14.71	11.41	9.89	8.65
<i>Opportunity Custom Benchmark</i>					3.23	9.39	9.80	11.06	10.63	9.55	8.91	8.06
Cash w/Overlay	0-3%	0%	\$ 24,467	0.0%	1.80	5.57	4.24	2.56	2.18	2.26	2.22	1.79
<i>91 Day Treasury Bill</i>					1.73	5.36	4.08	2.73	2.07	2.07	1.96	1.42
Target Date Funds			\$ 4,551,328									
TOTAL OPERF Variable Account			\$ 249,516		4.28	17.17	9.26	3.93	13.64	9.42	9.46	8.35

Total OPERF NAV
(includes Variable Fund assets)
One year ending APR-2024

(\$ in Millions)

¹OIC Policy revised April 2023.²Includes impact of cash overlay management.³For mandates beginning after January 1 (or with lagged performance), YTD numbers are "N/A". Performance is reflected in Total OPERF. YTD is not annualized.