

Oregon Public Employees Retirement Fund

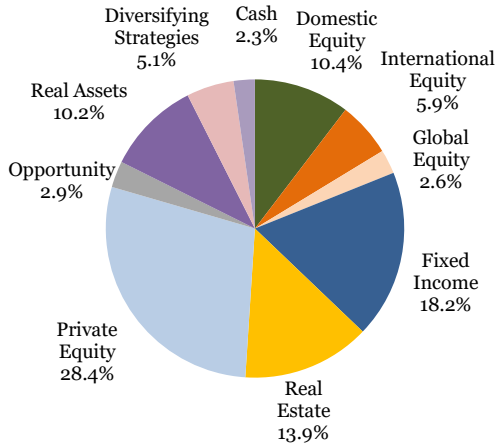
March 31, 2024

Total Regular Account: \$94,373,592,890



**OREGON
STATE
TREASURY**

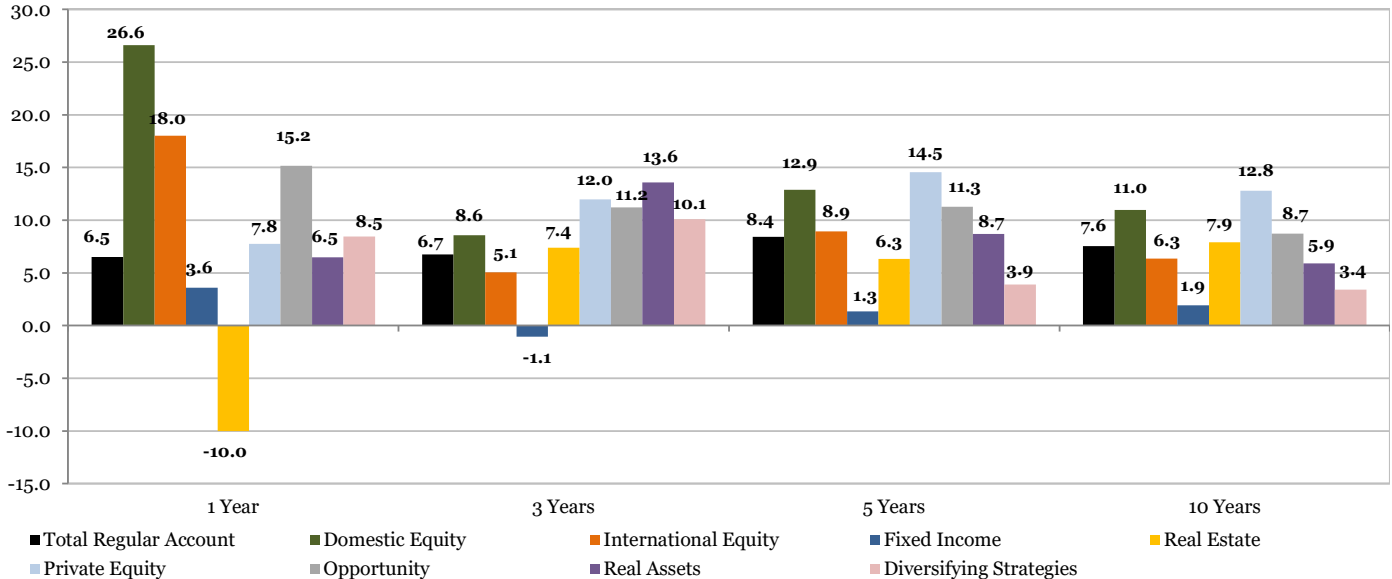
Actual Asset Allocation



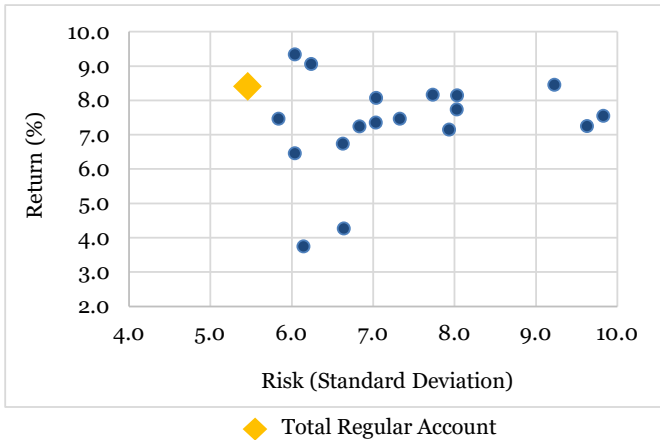
Actual Asset Allocation vs. Strategic Target Asset Allocation

Asset Class	Actual MV (\$MM)	Actual Weight	Target Weight	Difference (%)	Difference (\$MM)
Public Equity	17,835	18.9%	27.5%	-8.6%	-8,118
Fixed Income	17,209	18.2%	25.0%	-6.8%	-6,385
Real Estate	13,134	13.9%	12.5%	1.4%	1,337
Private Equity	26,843	28.4%	20.0%	8.4%	7,969
Opportunity	2,710	2.9%	0.0%	2.9%	2,710
Real Assets	9,631	10.2%	7.5%	2.7%	2,553
Diversifying Strategies	4,843	5.1%	7.5%	-2.4%	-2,235
Cash	2,169	2.3%	0.0%	2.3%	2,169
Total	94,374	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	7,381	7.8%	Fixed Income
2	OST S&P 500 Index	3,780	4.0%	Public Equity
3	Oak Hill Advisors	1,807	1.9%	Fixed Income
4	Western Asset Core	1,704	1.8%	Fixed Income
5	Wellington Core	1,697	1.8%	Fixed Income
6	BlackRock Core	1,659	1.8%	Fixed Income
7	OST Int'l Risk Premia	1,417	1.5%	Public Equity
8	Walter Scott	855	0.9%	Public Equity
9	Arrowstreet Int'l Core	737	0.8%	Public Equity
10	Acadian	694	0.7%	Public Equity

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

Cash market value includes the overlay program and FX accounts.

Peer group data includes plan sponsors comprised in the State Street Extended Universe as of December 31, 2023.