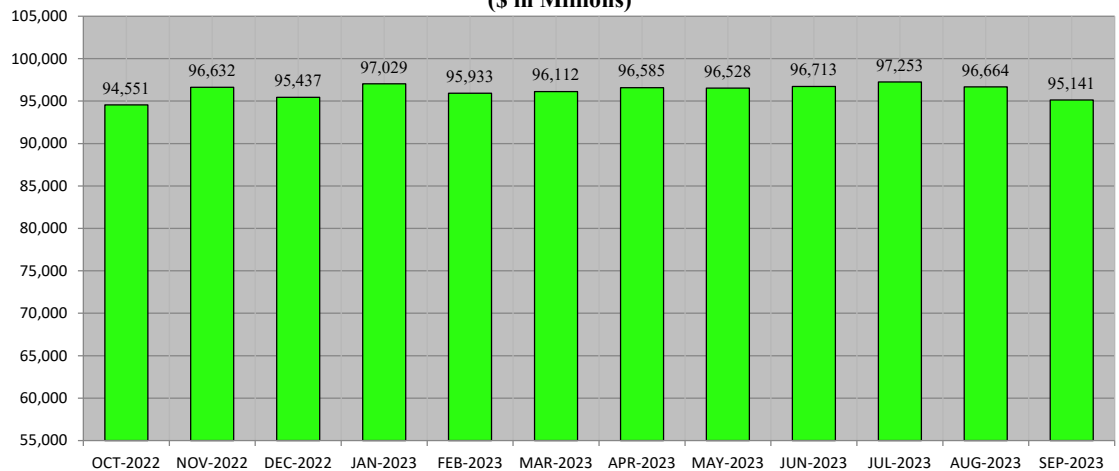


OPERF	Regular Account				Historical Performance (Annual Percentage)							
	Policy ¹	Target ¹	\$ Thousands ²	Actual	Year-To-Date ³	1 YEAR	2 YEARS	3 YEARS	4 YEARS	5 YEARS	7 YEARS	10 YEARS
TOTAL OPERF Regular Account <i>OPERF Policy Benchmark</i> Value Added <i>Oregon Reference Portfolio</i>			\$ 91,529,794		2.65 6.94 (4.29) 6.02	5.73 10.07 (4.34) 13.94	2.55 0.43 2.12 (3.98)	9.26 6.80 2.47 3.25	7.82 7.20 0.62 4.76	7.34 6.95 0.39 4.54	8.24 8.02 0.22 5.95	7.78 7.86 (0.09) 5.67
Public Equity <i>MSCI ACWI IMI Net</i>	22.5-32.5%	27.5%	\$ 14,226,878	15.5%	8.07 9.39	20.80 20.16	(0.99) (2.68)	8.90 6.88	7.98 7.55	6.32 6.09	8.66 8.32	7.70 7.39
Private Equity <i>Russell 3000+300 Bps Qtr Lag</i>	17.5-27.5%	20.0%	\$ 26,175,916	28.6%	5.41 27.24	5.13 22.48	5.18 4.26	17.77 17.27	14.79 15.33	14.60 14.71	15.32 16.22	13.84 15.68
Total Equity	45.0-55.0%	47.5%	\$ 40,402,794	44.1%								
Total Fixed <i>Oregon Custom Fixed Income Benchmark</i>	20-30%	25.0%	\$ 21,255,016	23.2%	0.88 (1.21)	2.39 0.64	(5.33) (7.29)	(3.65) (4.97)	(1.08) (2.20)	0.93 (0.01)	0.78 0.00	1.60 0.91
Real Estate <i>Oregon Custom Real Estate Benchmark</i>	9.0-16.5%	12.5%	\$ 13,439,292	14.7%	(7.39) (11.01)	(6.36) (10.73)	10.00 7.02	10.76 7.04	8.37 5.59	7.96 5.56	8.27 6.02	9.16 7.63
Real Assets <i>CPI +4%</i>	2.5-10.0%	7.5%	\$ 8,903,572	9.7%	3.08 6.79	5.44 7.83	12.69 10.14	13.87 9.96	9.51 8.81	7.00 8.19	7.36 7.66	5.20 6.87
Diversifying Strategies <i>HFRI FOF: Conservative Index</i>	2.5-10.0%	7.5%	\$ 4,841,742	5.3%	1.62 3.66	6.15 5.16	11.91 2.21	10.73 5.72	3.43 4.84	1.96 4.10	1.94 4.11	2.97 3.51
Opportunity Portfolio <i>Opportunity Custom Benchmark</i>	0-5%	0%	\$ 2,693,679	2.9%	10.25 5.74	12.45 7.03	7.93 10.26	14.01 10.38	11.82 9.38	9.63 8.86	9.42 8.43	8.67 7.72
Cash w/Overlay <i>91 Day Treasury Bill</i>	0-3%	0%	\$ (6,302)	0.0%	3.77 3.60	4.78 4.47	2.06 2.53	1.48 1.70	1.62 1.55	1.95 1.72	1.82 1.55	1.49 1.11
Target Date Funds			\$ 3,384,897									
TOTAL OPERF Variable Account			\$ 225,883									
					9.54	20.30	(2.40)	7.19	7.85	6.41	8.66	7.73

Total OPERF NAV
(includes Variable Fund assets)
One year ending SEP-2023

(\$ 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.